Unaudited Semi-Annual Report

JPMorgan Investment Funds

Société d'Investissement à Capital Variable, Luxembourg
(R.C.S. No. B 49 663)

30 June 2026

J.P.Morgan
Asset Management

JPMorgan Investment Funds

Unaudited Semi-Annual Report

As at 30 June 2026

Contents

For additional information, please consult www.jpmorganassetmanagement.lu.

This report does not constitute an offer or sale or an invitation for subscription or purchase of shares. No subscriptions can be received solely on the basis of this report. Subscriptions are only valid if made on the basis of the current Prospectus, the current Key Information Documents, supplemented by the latest audited annual report and, if published thereafter, the latest unaudited semi-annual report.

The current Prospectus, the current Key Information Documents, the unaudited semi-annual report, as well as the audited annual report can be obtained free of charge from the registered office of the SICAV and from local paying agents.

Details of the Investment Manager(s) for the individual Sub-Funds are available within the Prospectus and from the Management Company at its registered office, or from http://www.jpmorganassetmanagement.lu.

No subscriptions can be received solely on the basis of this report. This report does not constitute an offer or sale or an invitation for subscription or purchase of shares, which must be accompanied with the relevant current Singapore Prospectus (which incorporates and is not valid without the relevant current Luxembourg Prospectus) and the relevant product highlights sheet. These documents are available free of charge on request from appointed Singapore distributors or the Singapore representative. The Singapore representative may be contacted at +65 6882 1328 or at its address at 88 Market Street, 30th Floor, CapitaSpring, Singapore 048948.

This report may make reference to Sub-Funds that have been recognised in Singapore by the Monetary Authority of Singapore (the "MAS") for retail distribution ("Recognised Sub-Funds"), Sub-Funds that have been entered onto the list of restricted schemes maintained by the MAS for purpose of restricted offer in Singapore pursuant to section 305 of the Securities and Futures Act 2001, Chapter 289 (the "SFA") ("Restricted Sub-Funds"), and Sub-Funds that are not considered Recognised Sub-Funds or Restricted Sub-Funds pursuant to SFA. Investors should note that Sub-Funds in this report other than Recognised Sub-Funds, are not available for offer or distribution to the retail public in Singapore. Please refer to the relevant current Singapore Prospectus (which has been registered by the MAS) for the list of Recognised Sub-Funds.

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	Combined USD	JPMorgan Investment Funds - Europe Select Equity Fund EUR	JPMorgan Investment Funds - Europe Strategic Dividend Fund EUR	JPMorgan Investment Funds - Global Core Equity Fund USD
Assets				
Investments in securities at cost	59,881,256,366	1,233,146,035	1,087,443,322	3,271,473,401
Unrealised gain/(loss)	6,494,881,333	254,941,225	309,407,066	631,188,723
Investments in securities at market value	66,376,137,699	1,488,087,260	1,396,850,388	3,902,662,124
Investment in to be announced contracts at market value	98,813,877	-	-	-
Cash at bank and at brokers	736,322,407	1,214,543	5,807,170	160,825
Time deposits	128,017,551	-	-	-
Receivables on subscriptions	144,260,181	560,459	4,525,993	1,387,363
Receivables on investments sold	48,399,045	-	3,020,243	-
Receivables on sale of to be announced contracts	144,454,375	-	-	-
Dividends receivable	42,423,381	694,571	1,138,847	1,507,671
Interest receivable	277,642,497	-	-	-
Tax reclaims receivable	18,216,655	3,553,538	1,331,616	306,508
Fee waiver receivable*	817,764	18,512	15,095	5,135
Options purchased contracts at fair value	5,352,979	-	-	-
Unrealised gain on financial futures contracts	66,990,597	-	835,353	-
Unrealised gain on forward currency exchange contracts	412,022,683	349,644	3,930,064	1,280,291
Swap contracts at fair value	14,878,001	-	-	-
Other assets	204,710	284	5,240	7,138
Total assets	**68,514,954,402**	**1,494,478,811**	**1,417,460,009**	**3,907,317,055**
Liabilities				
Open short positions on to be announced contracts at market value	104,348,044	-	-	-
Bank overdrafts	1,339	-	-	-
Due to brokers	24,972,755	-	-	-
Payables on redemptions	135,351,980	3,628,448	1,238,252	12,960,692
Payables on investments purchased	88,696,975	-	45,348	-
Payables on purchase of to be announced contracts	138,806,444	-	-	-
Interest payable	204,848	-	-	-
Distribution fees payable	5,558,138	16,063	138,384	-
Management fees payable	54,220,794	708,439	1,310,134	1,573,400
Fund servicing fees payable	4,317,864	92,405	111,595	184,899
Performance fees payable	3,507,087	-	-	-
Options written contracts at fair value	3,249,671	-	-	-
Unrealised loss on financial futures contracts	29,247,731	-	-	-
Unrealised loss on forward currency exchange contracts	659,629,557	52,024	737,923	6,524,040
Swap contracts at fair value	25,170,721	-	-	-
Other liabilities**	7,375,561	100,035	141,748	206,689
Total liabilities	**1,284,659,509**	**4,597,414**	**3,723,384**	**21,449,720**
Total net assets	**67,230,294,893**	**1,489,881,397**	**1,413,736,625**	**3,885,867,335**

* Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.
** Other liabilities are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
The accompanying notes form an integral part of these Financial Statements.

	JPMorgan Investment Funds - Global Dividend Fund USD	JPMorgan Investment Funds - Global Select Equity Fund USD	JPMorgan Investment Funds - Japan Sustainable Equity Fund JPY	JPMorgan Investment Funds - Japan Strategic Value Fund JPY
Assets				
Investments in securities at cost	6,899,732,534	6,628,713,315	5,859,329,571	181,729,016,356
Unrealised gain/(loss)	987,431,008	666,011,724	2,498,539,459	30,850,941,144
Investments in securities at market value	7,887,163,542	7,294,725,039	8,357,869,030	212,579,957,500
Investment in to be announced contracts at market value	-	-	-	-
Cash at bank and at brokers	9,939,491	23,699,418	368,870,823	4,373,414,178
Time deposits	-	-	-	-
Receivables on subscriptions	16,565,777	5,934,172	1,418,290	5,689,089,241
Receivables on investments sold	30,990,234	4,418,262	-	8,224,100
Receivables on sale of to be announced contracts	-	-	-	-
Dividends receivable	7,111,284	2,910,687	3,342,982	149,828,934
Interest receivable	-	-	-	-
Tax reclaims receivable	3,101,812	1,224,708	-	-
Fee waiver receivable*	9,194	12,312	5,856,013	2,410,700
Options purchased contracts at fair value	-	-	-	-
Unrealised gain on financial futures contracts	-	-	-	3,255,000
Unrealised gain on forward currency exchange contracts	14,036,309	19,996,771	10,507,705	156,459,992
Swap contracts at fair value	-	-	-	-
Other assets	23,376	31,511	1,806,798	2,911,515
Total assets	**7,968,941,019**	**7,352,952,880**	**8,749,671,641**	**222,965,551,160**
Liabilities				
Open short positions on to be announced contracts at market value	-	-	-	-
Bank overdrafts	-	-	-	-
Due to brokers	-	-	-	45,650
Payables on redemptions	13,905,202	17,242,343	23,146,393	1,513,290,001
Payables on investments purchased	12,459,593	10,164,100	-	2,542,713,833
Payables on purchase of to be announced contracts	-	-	-	-
Interest payable	-	-	-	-
Distribution fees payable	751,168	190,895	672,042	6,726,038
Management fees payable	9,089,268	5,181,843	7,272,078	102,300,927
Fund servicing fees payable	577,787	511,608	693,090	16,101,323
Performance fees payable	-	-	-	-
Options written contracts at fair value	-	-	-	-
Unrealised loss on financial futures contracts	-	-	-	-
Unrealised loss on forward currency exchange contracts	37,271,164	43,359,972	1,656,983	117,017,837
Swap contracts at fair value	-	-	-	-
Other liabilities**	531,993	297,720	6,962,236	21,000,509
Total liabilities	**74,586,175**	**76,948,481**	**40,402,822**	**4,319,196,118**
Total net assets	**7,894,354,844**	**7,276,004,399**	**8,709,268,819**	**218,646,355,042**

* Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.
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	JPMorgan Investment Funds - US Select Equity Fund USD	JPMorgan Investment Funds - Dynamic Multi-Asset Fund EUR	JPMorgan Investment Funds - Global Balanced Fund EUR	JPMorgan Investment Funds - Global Income Fund EUR
Assets				
Investments in securities at cost	6,338,690,643	18,803,675	2,182,348,321	17,205,090,388
Unrealised gain/(loss)	1,879,547,488	549,764	233,628,799	1,193,273,097
Investments in securities at market value	8,218,238,131	19,353,439	2,415,977,120	18,398,363,485
Investment in to be announced contracts at market value	-	-	-	-
Cash at bank and at brokers	377,712	671,172	92,786,713	247,933,759
Time deposits	-	600,000	10,881,966	70,400,000
Receivables on subscriptions	9,011,015	-	2,204,752	49,156,497
Receivables on investments sold	-	-	495,488	5,429,990
Receivables on sale of to be announced contracts	-	-	-	-
Dividends receivable	2,932,558	4,866	1,028,192	19,033,845
Interest receivable	-	77,367	10,892,526	134,015,737
Tax reclaims receivable	-	2,456	467,958	6,226,898
Fee waiver receivable*	4,743	28,126	64,883	85,350
Options purchased contracts at fair value	-	-	-	-
Unrealised gain on financial futures contracts	-	26,244	2,475,429	46,530,584
Unrealised gain on forward currency exchange contracts	1,859,302	33,037	31,098,432	257,691,449
Swap contracts at fair value	-	-	-	-
Other assets	12,117	-	1,552	60,791
Total assets	**8,232,435,578**	**20,796,707**	**2,568,375,011**	**19,234,928,385**
Liabilities				
Open short positions on to be announced contracts at market value	-	-	-	-
Bank overdrafts	-	-	-	326
Due to brokers	-	-	464,456	11,953,594
Payables on redemptions	16,546,649	-	4,739,247	28,507,023
Payables on investments purchased	-	17,119	262,575	16,792,607
Payables on purchase of to be announced contracts	-	-	-	-
Interest payable	-	-	-	-
Distribution fees payable	127,170	-	233,052	2,475,955
Management fees payable	5,567,558	10,247	2,365,225	17,737,396
Fund servicing fees payable	439,291	1,673	200,036	1,068,534
Performance fees payable	-	-	-	-
Options written contracts at fair value	-	-	-	-
Unrealised loss on financial futures contracts	-	7,546	2,994,273	17,213,742
Unrealised loss on forward currency exchange contracts	32,267,571	237,344	18,340,661	364,023,799
Swap contracts at fair value	-	-	-	-
Other liabilities**	257,857	29,028	380,135	2,826,121
Total liabilities	**55,206,096**	**302,957**	**29,979,660**	**462,599,097**
Total net assets	**8,177,229,482**	**20,493,750**	**2,538,395,351**	**18,772,329,288**

* Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.
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	JPMorgan Investment Funds - Global Income Conservative Fund EUR	JPMorgan Investment Funds - Global Income ESG Fund EUR	JPMorgan Investment Funds - Global Macro Fund USD	JPMorgan Investment Funds - Global Macro Opportunities Fund EUR
Assets				
Investments in securities at cost	874,121,805	80,146,127	150,832,184	995,965,481
Unrealised gain/(loss)	9,423,669	5,937,243	2,831,509	67,045,955
Investments in securities at market value	883,545,474	86,083,370	153,663,693	1,063,011,436
Investment in to be announced contracts at market value	-	-	-	-
Cash at bank and at brokers	3,248,607	294,642	10,644,500	106,403,819
Time deposits	-	-	4,300,000	14,100,000
Receivables on subscriptions	286,251	30,833	6,637	1,236,022
Receivables on investments sold	369,179	10,181	-	-
Receivables on sale of to be announced contracts	-	-	-	-
Dividends receivable	583,137	28,345	24,461	292,416
Interest receivable	9,260,983	761,330	-	-
Tax reclaims receivable	205,356	30,589	6,628	56,570
Fee waiver receivable*	18,229	32,884	37,341	57,688
Options purchased contracts at fair value	-	-	-	-
Unrealised gain on financial futures contracts	2,465,434	228,273	318,050	3,614,983
Unrealised gain on forward currency exchange contracts	917,940	352,469	4,695,624	20,966,415
Swap contracts at fair value	-	-	-	-
Other assets	16,527	-	324	231
Total assets	**900,917,117**	**87,852,916**	**173,697,258**	**1,209,739,580**
Liabilities				
Open short positions on to be announced contracts at market value	-	-	-	-
Bank overdrafts	-	-	-	849
Due to brokers	2,619,583	16,015	53,676	594,114
Payables on redemptions	938,599	66,109	317,946	2,478,334
Payables on investments purchased	1,301,759	25,201	-	-
Payables on purchase of to be announced contracts	-	-	-	-
Interest payable	-	-	-	-
Distribution fees payable	114,358	12,431	15,904	89,215
Management fees payable	888,615	87,016	152,895	805,226
Fund servicing fees payable	72,431	7,061	14,106	92,483
Performance fees payable	-	-	-	-
Options written contracts at fair value	-	-	-	-
Unrealised loss on financial futures contracts	411,172	92,898	277,422	3,256,841
Unrealised loss on forward currency exchange contracts	12,760,241	1,394,894	3,988,338	25,975,229
Swap contracts at fair value	-	-	394,429	4,501,062
Other liabilities**	151,471	48,482	65,516	495,266
Total liabilities	**19,258,229**	**1,750,107**	**5,280,232**	**38,288,619**
Total net assets	**881,658,888**	**86,102,809**	**168,417,026**	**1,171,450,961**

* Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.
** Other liabilities are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
The accompanying notes form an integral part of these Financial Statements.

	JPMorgan Investment Funds - Global Macro Sustainable Fund EUR	JPMorgan Investment Funds - US Multi-Asset High Income Fund USD	JPMorgan Investment Funds - Global High Yield Bond Fund USD	JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund USD
Assets				
Investments in securities at cost	113,143,858	56,133,453	5,642,931,029	299,059,921
Unrealised gain/(loss)	4,125,808	2,717,034	(255,856,234)	1,298,524
Investments in securities at market value	117,269,666	58,850,487	5,387,074,795	300,358,445
Investment in to be announced contracts at market value	-	-	-	-
Cash at bank and at brokers	9,667,724	622,758	37,252,310	1,309,001
Time deposits	11,800,000	-	-	-
Receivables on subscriptions	133,245	1,211,369	7,948,285	128,945
Receivables on investments sold	-	7,251	-	2,294,543
Receivables on sale of to be announced contracts	-	-	-	-
Dividends receivable	29,057	58,166	249,402	-
Interest receivable	-	329,575	90,430,417	3,908,668
Tax reclaims receivable	18,888	-	-	-
Fee waiver receivable*	32,054	43,378	34,817	47,511
Options purchased contracts at fair value	-	-	-	-
Unrealised gain on financial futures contracts	144,104	11,964	-	74,630
Unrealised gain on forward currency exchange contracts	1,879,406	2,602	1,511,857	3,198,779
Swap contracts at fair value	-	-	-	-
Other assets	180	1,252	2,198	-
Total assets	**140,974,324**	**61,138,802**	**5,524,504,081**	**311,320,522**
Liabilities				
Open short positions on to be announced contracts at market value	-	-	-	-
Bank overdrafts	-	-	-	-
Due to brokers	162,417	-	-	17,572
Payables on redemptions	166,552	46,063	13,179,907	543,819
Payables on investments purchased	-	28,366	9,553,000	-
Payables on purchase of to be announced contracts	-	-	-	-
Interest payable	-	-	-	-
Distribution fees payable	1,744	-	897,251	404
Management fees payable	73,984	42,116	3,317,751	90,350
Fund servicing fees payable	11,351	4,392	406,858	25,227
Performance fees payable	-	-	-	-
Options written contracts at fair value	-	224,613	-	-
Unrealised loss on financial futures contracts	214,824	-	-	54,245
Unrealised loss on forward currency exchange contracts	2,441,375	67,103	23,482,687	14,538,361
Swap contracts at fair value	345,281	-	-	-
Other liabilities**	45,087	48,299	422,124	51,193
Total liabilities	**3,462,615**	**460,952**	**51,259,578**	**15,321,171**
Total net assets	**137,511,709**	**60,677,850**	**5,473,244,503**	**295,999,351**

* Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.
** Other liabilities are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
The accompanying notes form an integral part of these Financial Statements.

	JPMorgan Investment Funds - Income Opportunity Fund USD	JPMorgan Investment Funds - US Bond Fund USD	JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund USD
Assets			
Investments in securities at cost	786,894,946	122,046,122	1,421,415,672
Unrealised gain/(loss)	(4,858,427)	(2,627,694)	13,710,064
Investments in securities at market value	782,036,519	119,418,428	1,435,125,736
Investment in to be announced contracts at market value	98,103,318	710,559	-
Cash at bank and at brokers	19,465,801	653,769	69,695,451
Time deposits	900,000	-	-
Receivables on subscriptions	412,029	95,778	296,550
Receivables on investments sold	-	-	12,215
Receivables on sale of to be announced contracts	144,454,375	-	-
Dividends receivable	-	-	668,037
Interest receivable	4,014,676	1,035,470	1,292,139
Tax reclaims receivable	-	-	23,935
Fee waiver receivable*	48,346	24,056	98,019
Options purchased contracts at fair value	4,000	-	5,348,979
Unrealised gain on financial futures contracts	-	399,980	1,988,842
Unrealised gain on forward currency exchange contracts	1,230,101	21,317	1,691,348
Swap contracts at fair value	358,516	-	14,519,485
Other assets	663	280	181
Total assets	**1,051,028,344**	**122,359,637**	**1,530,760,917**
Liabilities			
Open short positions on to be announced contracts at market value	104,348,044	-	-
Bank overdrafts	-	-	-
Due to brokers	-	434,555	6,450,972
Payables on redemptions	825,278	605,219	2,135,427
Payables on investments purchased	-	-	19,826,814
Payables on purchase of to be announced contracts	138,104,688	701,756	-
Interest payable	-	-	204,848
Distribution fees payable	10,698	8,092	-
Management fees payable	497,141	74,861	626,947
Fund servicing fees payable	68,066	9,887	83,593
Performance fees payable	-	-	3,507,087
Options written contracts at fair value	12,000	-	3,013,058
Unrealised loss on financial futures contracts	86,746	14,734	1,248,602
Unrealised loss on forward currency exchange contracts	63,521	389,994	11,561,100
Swap contracts at fair value	1,604,423	-	17,649,461
Other liabilities**	92,127	32,501	391,766
Total liabilities	**245,712,732**	**2,271,599**	**66,699,675**
Total net assets	**805,315,612**	**120,088,038**	**1,464,061,242**

* Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.
** Other liabilities are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
The accompanying notes form an integral part of these Financial Statements.

	Combined USD	JPMorgan Investment Funds - Europe Select Equity Fund EUR	JPMorgan Investment Funds - Europe Strategic Dividend Fund EUR
Net assets at the beginning of the period*	**70,615,735,707**	**2,819,607,248**	**906,253,660**
Income			
Dividend income, net of withholding taxes	552,481,926	36,269,287	30,317,060
Interest income from investments, net of withholding taxes	615,734,776	-	-
Interest on swap contracts	2,398,540	-	-
Securities lending income	2,249,507	94,230	146,385
Bank interest	4,490,320	22,616	35,821
Other income	17,419	1,365	758
Total income	**1,177,372,488**	**36,387,498**	**30,500,024**
Expenses			
Management fees	306,651,031	5,082,277	6,520,931
Fund servicing fees	25,652,740	619,850	559,004
Performance fees	3,507,087	-	-
Depositary, corporate, administration and domiciliary agency fees	8,558,015	268,030	239,472
Distribution fees	32,476,761	91,562	733,268
Registrar and transfer agency fees	3,965,580	67,185	194,783
Taxe d'abonnement	12,869,408	194,368	269,536
Bank and other interest expenses	394,647	-	-
Interest on swap contracts	4,007,952	-	-
Other expenses**	7,748,612	168,702	159,075
Less: Fee waiver***	(5,857,110)	(77,815)	(159,418)
Total expenses	**399,974,723**	**6,414,159**	**8,516,651**
Net investment income/(loss)	**777,397,765**	**29,973,339**	**21,983,373**
Net realised gain/(loss) on:			
Sale of investments	2,809,424,746	207,944,641	19,619,877
To be announced contracts	147,199	-	-
Option contracts	(7,185,524)	-	-
Financial futures contracts	(183,526,192)	1,410,924	3,793,763
Forward currency exchange contracts	(27,394,795)	170,681	720,604
Swaps contracts	12,294,303	-	-
Currency exchange	26,630,964	264,789	(351,544)
Net realised gain/(loss) for the period	**2,630,390,701**	**209,791,035**	**23,782,700**
Net change in unrealised appreciation/(depreciation) on:			
Investments	289,732,684	(82,388,742)	101,119,382
To be announced contracts	(7,718)	-	-
Option contracts	(647,430)	-	-
Financial futures contracts	88,922,572	-	879,220
Forward currency exchange contracts	(416,492,554)	386,106	4,769,441
Swaps contracts	(6,430,480)	-	-
Currency exchange	7,056,339	(549,034)	(519,234)
Net change in unrealised appreciation/(depreciation) for the period	**(37,866,587)**	**(82,551,670)**	**106,248,809**
Increase/(decrease) in net assets as a result of operations	**3,369,921,879**	**157,212,704**	**152,014,882**
Subscriptions	12,539,991,728	537,608,937	532,156,285
Redemptions	(18,499,318,325)	(2,024,144,002)	(166,423,633)
Increase/(decrease) in net assets as a result of movements in share capital	**(5,959,326,597)**	**(1,486,535,065)**	**365,732,652**
Dividend distributions	(796,036,096)	(403,490)	(10,264,569)
Net assets at the end of the period	**67,230,294,893**	**1,489,881,397**	**1,413,736,625**

* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.

** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.

*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

The accompanying notes form an integral part of these Financial Statements.

	JPMorgan Investment Funds - Global Core Equity Fund USD	JPMorgan Investment Funds - Global Dividend Fund USD	JPMorgan Investment Funds - Global Select Equity Fund USD
Net assets at the beginning of the period*	4,390,715,531	7,561,618,656	9,358,494,720
Income			
Dividend income, net of withholding taxes	30,208,936	92,522,975	63,831,803
Interest income from investments, net of withholding taxes	-	-	-
Interest on swap contracts	-	-	-
Securities lending income	55,462	273,265	116,089
Bank interest	1,892	24,330	14,581
Other income	-	4,189	579
Total income	30,266,290	92,824,759	63,963,052
Expenses			
Management fees	8,768,193	49,442,894	30,827,203
Fund servicing fees	1,155,087	3,422,610	3,449,958
Performance fees	-	-	-
Depositary, corporate, administration and domiciliary agency fees	395,436	939,422	799,230
Distribution fees	-	4,443,319	1,149,763
Registrar and transfer agency fees	40,488	521,422	311,794
Taxe d'abonnement	920,703	1,739,612	1,142,764
Bank and other interest expenses	-	149	-
Interest on swap contracts	-	-	-
Other expenses**	303,758	505,031	623,316
Less: Fee waiver***	(47,234)	(95,321)	(86,899)
Total expenses	11,536,431	60,919,138	38,217,129
Net investment income/(loss)	18,729,859	31,905,621	25,745,923
Net realised gain/(loss) on:			
Sale of investments	128,311,264	338,179,226	710,138,911
To be announced contracts	-	-	-
Option contracts	-	-	-
Financial futures contracts	-	-	-
Forward currency exchange contracts	3,017,481	6,324,406	7,489,343
Swaps contracts	-	-	-
Currency exchange	(73,072)	616,036	1,115,760
Net realised gain/(loss) for the period	131,255,673	345,119,668	718,744,014
Net change in unrealised appreciation/(depreciation) on:			
Investments	41,495,444	(26,353,264)	(420,480,301)
To be announced contracts	-	-	-
Option contracts	-	-	-
Financial futures contracts	-	-	-
Forward currency exchange contracts	(8,687,323)	(36,548,847)	(30,993,817)
Swaps contracts	-	-	-
Currency exchange	39,299	(230,274)	(51,390)
Net change in unrealised appreciation/(depreciation) for the period	32,847,420	(63,132,385)	(451,525,508)
Increase/(decrease) in net assets as a result of operations	182,832,952	313,892,904	292,964,429
Subscriptions	272,041,448	1,286,669,388	964,687,288
Redemptions	(954,014,088)	(1,231,811,405)	(3,335,650,923)
Increase/(decrease) in net assets as a result of movements in share capital	(681,972,640)	54,857,983	(2,370,963,635)
Dividend distributions	(5,708,508)	(36,014,699)	(4,491,115)
Net assets at the end of the period	3,885,867,335	7,894,354,844	7,276,004,399

* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.
** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

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	JPMorgan Investment Funds - Japan Sustainable Equity Fund JPY	JPMorgan Investment Funds - Japan Strategic Value Fund JPY	JPMorgan Investment Funds - US Select Equity Fund USD
Net assets at the beginning of the period*	10,845,942,528	119,951,462,216	10,064,490,511
Income			
Dividend income, net of withholding taxes	70,090,331	1,641,493,131	38,035,482
Interest income from investments, net of withholding taxes	-	-	-
Interest on swap contracts	-	-	-
Securities lending income	-	36,591,805	53,367
Bank interest	747,097	837,281	19,969
Other income	-	-	-
Total income	70,837,428	1,678,922,217	38,108,818
Expenses			
Management fees	44,883,412	523,398,990	30,821,492
Fund servicing fees	4,546,743	80,853,508	2,693,422
Performance fees	-	-	-
Depositary, corporate, administration and domiciliary agency fees	6,726,145	36,805,361	597,383
Distribution fees	3,609,961	34,112,234	752,640
Registrar and transfer agency fees	3,270,544	16,105,431	274,808
Taxe d'abonnement	1,699,427	25,449,233	1,071,191
Bank and other interest expenses	-	3,139	-
Interest on swap contracts	-	-	-
Other expenses**	17,223,745	21,801,221	479,627
Less: Fee waiver***	(22,474,264)	(26,295,979)	(30,217)
Total expenses	59,485,713	712,233,138	36,660,346
Net investment income/(loss)	11,351,715	966,689,079	1,448,472
Net realised gain/(loss) on:			
Sale of investments	1,883,804,122	18,926,389,682	776,873,334
To be announced contracts	-	-	-
Option contracts	-	-	-
Financial futures contracts	-	166,720,750	569,990
Forward currency exchange contracts	13,627,343	1,272,644,993	(4,339,737)
Swaps contracts	-	-	-
Currency exchange	15,902,337	368,546,018	(2,111,890)
Net realised gain/(loss) for the period	1,913,333,802	20,734,301,443	770,991,697
Net change in unrealised appreciation/(depreciation) on:			
Investments	81,986,056	11,001,324,590	(529,082,473)
To be announced contracts	-	-	-
Option contracts	-	-	-
Financial futures contracts	-	3,255,000	-
Forward currency exchange contracts	560,191	(811,724,430)	(45,279,163)
Swaps contracts	-	-	-
Currency exchange	730,331	(21,742,676)	34,091
Net change in unrealised appreciation/(depreciation) for the period	83,276,578	10,171,112,484	(574,327,545)
Increase/(decrease) in net assets as a result of operations	2,007,962,095	31,872,103,006	198,112,624
Subscriptions	3,610,510,874	138,531,550,651	1,315,631,457
Redemptions	(7,755,145,859)	(71,708,618,898)	(3,400,497,775)
Increase/(decrease) in net assets as a result of movements in share capital	(4,144,634,985)	66,822,931,753	(2,084,866,318)
Dividend distributions	(819)	(141,933)	(507,335)
Net assets at the end of the period	8,709,268,819	218,646,355,042	8,177,229,482

* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.
** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

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	JPMorgan Investment Funds - Dynamic Multi-Asset Fund EUR	JPMorgan Investment Funds - Global Balanced Fund EUR	JPMorgan Investment Funds - Global Income Fund EUR
Net assets at the beginning of the period*	19,602,600	2,649,015,806	17,185,166,421
Income			
Dividend income, net of withholding taxes	86,943	10,618,816	189,725,007
Interest income from investments, net of withholding taxes	157,163	19,490,335	300,419,161
Interest on swap contracts	-	-	-
Securities lending income	127	-	1,066,864
Bank interest	8,496	776,158	1,239,891
Other income	-	358	6,421
Total income	252,729	30,885,667	492,457,344
Expenses			
Management fees	60,491	14,278,909	99,050,802
Fund servicing fees	9,877	1,215,135	5,751,572
Performance fees	-	-	-
Depositary, corporate, administration and domiciliary agency fees	57,420	509,947	1,611,162
Distribution fees	330	1,446,174	13,942,211
Registrar and transfer agency fees	7,480	121,334	1,008,371
Taxe d'abonnement	4,670	573,637	4,026,118
Bank and other interest expenses	6,003	126,840	9,243
Interest on swap contracts	-	-	-
Other expenses**	80,938	265,148	2,166,162
Less: Fee waiver***	(145,513)	(531,227)	(714,051)
Total expenses	81,696	18,005,897	126,851,590
Net investment income/(loss)	171,033	12,879,770	365,605,754
Net realised gain/(loss) on:			
Sale of investments	239,465	126,741,058	254,156,668
To be announced contracts	-	-	-
Option contracts	(38,277)	-	-
Financial futures contracts	243,648	(43,639,822)	(45,118,128)
Forward currency exchange contracts	(157,419)	6,713,424	(56,172,466)
Swaps contracts	-	-	-
Currency exchange	16,285	(3,852,437)	30,432,298
Net realised gain/(loss) for the period	303,702	85,962,223	183,298,372
Net change in unrealised appreciation/(depreciation) on:			
Investments	619,416	35,286,745	959,901,848
To be announced contracts	-	-	-
Option contracts	29,986	-	-
Financial futures contracts	24,458	(131,720)	69,666,193
Forward currency exchange contracts	(199,461)	3,510,658	(193,285,139)
Swaps contracts	-	-	-
Currency exchange	(57,984)	1,154,599	6,307,128
Net change in unrealised appreciation/(depreciation) for the period	416,415	39,820,282	842,590,030
Increase/(decrease) in net assets as a result of operations	891,150	138,662,275	1,391,494,156
Subscriptions	-	86,269,167	3,507,160,656
Redemptions	-	(334,254,719)	(2,821,420,185)
Increase/(decrease) in net assets as a result of movements in share capital	-	(247,985,552)	685,740,471
Dividend distributions	-	(1,297,178)	(490,071,760)
Net assets at the end of the period	20,493,750	2,538,395,351	18,772,329,288

* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.

** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.

*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

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	JPMorgan Investment Funds - Global Income Conservative Fund EUR	JPMorgan Investment Funds - Global Income ESG Fund EUR	JPMorgan Investment Funds - Global Macro Fund USD
Net assets at the beginning of the period*	981,311,566	80,156,454	236,252,255
Income			
Dividend income, net of withholding taxes	5,820,611	626,726	180,907
Interest income from investments, net of withholding taxes	20,871,734	1,368,912	123,869
Interest on swap contracts	-	-	-
Securities lending income	20,840	-	482
Bank interest	63,651	7,341	124,280
Other income	143	-	200
Total income	26,776,979	2,002,979	429,738
Expenses			
Management fees	5,611,208	501,391	1,091,315
Fund servicing fees	457,492	40,746	102,796
Performance fees	-	-	-
Depositary, corporate, administration and domiciliary agency fees	217,959	83,843	119,565
Distribution fees	720,803	73,738	104,070
Registrar and transfer agency fees	57,609	41,382	51,623
Taxe d'abonnement	218,668	19,791	39,427
Bank and other interest expenses	3,296	126	12,686
Interest on swap contracts	-	-	-
Other expenses**	115,668	94,527	106,626
Less: Fee waiver***	(157,024)	(199,431)	(233,178)
Total expenses	7,245,679	656,113	1,394,930
Net investment income/(loss)	19,531,300	1,346,866	(965,192)
Net realised gain/(loss) on:			
Sale of investments	4,027,766	1,278,568	5,778,113
To be announced contracts	-	-	-
Option contracts	-	-	(220,109)
Financial futures contracts	(11,022,679)	168,291	(5,481,221)
Forward currency exchange contracts	(16,538,164)	(1,334,339)	1,342,462
Swaps contracts	-	-	(62,463)
Currency exchange	6,385	(9,145)	508,902
Net realised gain/(loss) for the period	(23,526,692)	103,375	1,865,684
Net change in unrealised appreciation/(depreciation) on:			
Investments	35,406,272	3,298,741	(7,784,395)
To be announced contracts	-	-	-
Option contracts	-	-	-
Financial futures contracts	4,243,970	399,965	151,073
Forward currency exchange contracts	(10,977,287)	(1,014,127)	1,074,466
Swaps contracts	-	-	(426,427)
Currency exchange	359,991	26,579	(50,018)
Net change in unrealised appreciation/(depreciation) for the period	29,032,946	2,711,158	(7,035,301)
Increase/(decrease) in net assets as a result of operations	25,037,554	4,161,399	(6,134,809)
Subscriptions	26,038,607	29,726,893	6,345,415
Redemptions	(131,178,780)	(26,828,483)	(67,917,592)
Increase/(decrease) in net assets as a result of movements in share capital	(105,140,173)	2,898,410	(61,572,177)
Dividend distributions	(19,550,059)	(1,113,454)	(128,243)
Net assets at the end of the period	881,658,888	86,102,809	168,417,026

* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.

** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.

*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

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Combined Statement of Operations and Changes in Net Assets (continued)

For the Period from 1 January 2026 to 30 June 2026

	JPMorgan Investment Funds - Global Macro Opportunities Fund EUR	JPMorgan Investment Funds - Global Macro Sustainable Fund EUR	JPMorgan Investment Funds - US Multi-Asset High Income Fund USD
Net assets at the beginning of the period*	**1,443,079,045**	**174,128,786**	**21,627,717**
Income			
Dividend income, net of withholding taxes	1,946,811	275,875	298,854
Interest income from investments, net of withholding taxes	4,970,567	681,834	281,652
Interest on swap contracts	-	-	-
Securities lending income	9,612	-	945
Bank interest	611,792	24,030	5,029
Other income	1,277	-	224
Total income	**7,540,059**	**981,739**	**586,704**
Expenses			
Management fees	5,408,399	507,972	103,641
Fund servicing fees	631,509	77,398	13,921
Performance fees	-	-	-
Depositary, corporate, administration and domiciliary agency fees	293,213	73,339	53,571
Distribution fees	598,778	11,721	-
Registrar and transfer agency fees	119,150	36,122	64,455
Taxe d'abonnement	228,582	22,429	10,018
Bank and other interest expenses	178,496	7,874	483
Interest on swap contracts	-	-	-
Other expenses**	176,268	89,527	97,136
Less: Fee waiver***	(426,230)	(194,916)	(216,583)
Total expenses	**7,208,165**	**631,466**	**126,642**
Net investment income/(loss)	**331,894**	**350,273**	**460,062**
Net realised gain/(loss) on:			
Sale of investments	13,358,670	4,804,988	814,106
To be announced contracts	-	-	-
Option contracts	(2,345,372)	(249,867)	(378,765)
Financial futures contracts	(55,257,247)	(2,475,944)	(89,806)
Forward currency exchange contracts	10,188,562	803,051	(832)
Swaps contracts	54,120	(242,595)	-
Currency exchange	(1,126,438)	(1,145)	7,998
Net realised gain/(loss) for the period	**(35,127,705)**	**2,638,488**	**352,701**
Net change in unrealised appreciation/(depreciation) on:			
Investments	8,067,205	(2,572,260)	1,561,326
To be announced contracts	-	-	-
Option contracts	-	-	(61,029)
Financial futures contracts	1,476,624	20,158	15,671
Forward currency exchange contracts	135,774	(696,366)	(65,104)
Swaps contracts	(4,822,441)	(382,042)	-
Currency exchange	(337,216)	7,431	3,272
Net change in unrealised appreciation/(depreciation) for the period	**4,519,946**	**(3,623,079)**	**1,454,136**
Increase/(decrease) in net assets as a result of operations	**(30,275,865)**	**(634,318)**	**2,266,899**
Subscriptions	251,784,871	18,243,781	38,130,190
Redemptions	(492,193,494)	(53,923,859)	(1,149,371)
Increase/(decrease) in net assets as a result of movements in share capital	**(240,408,623)**	**(35,680,078)**	**36,980,819**
Dividend distributions	(943,596)	(302,681)	(197,585)
Net assets at the end of the period	**1,171,450,961**	**137,511,709**	**60,677,850**

* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.

** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.

*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

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	JPMorgan Investment Funds - Global Convertibles Conservative Fund (1) USD	JPMorgan Investment Funds - Global High Yield Bond Fund USD	JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund USD
Net assets at the beginning of the period*	102,653,969	6,124,444,312	324,837,161
Income			
Dividend income, net of withholding taxes	71,272	613,300	133,239
Interest income from investments, net of withholding taxes	271,592	180,841,947	6,625,171
Interest on swap contracts	-	605,000	-
Securities lending income	-	-	-
Bank interest	5,100	811,371	25,374
Other income	-	-	-
Total income	347,964	182,871,618	6,783,784
Expenses			
Management fees	253,940	18,891,981	568,755
Fund servicing fees	31,229	2,591,440	159,100
Performance fees	-	-	-
Depositary, corporate, administration and domiciliary agency fees	28,659	530,180	100,656
Distribution fees	24,903	5,573,575	1,867
Registrar and transfer agency fees	21,317	507,622	20,846
Taxe d'abonnement	9,070	1,156,376	18,743
Bank and other interest expenses	-	-	3,135
Interest on swap contracts	-	59,792	-
Other expenses**	48,184	1,086,868	118,112
Less: Fee waiver***	(70,116)	(436,538)	(237,025)
Total expenses	347,186	29,961,296	754,189
Net investment income/(loss)	778	152,910,322	6,029,595
Net realised gain/(loss) on:			
Sale of investments	7,587,219	(20,271,904)	2,757,197
To be announced contracts	-	-	-
Option contracts	-	-	-
Financial futures contracts	-	-	(607,458)
Forward currency exchange contracts	(154,314)	15,336,654	4,680,329
Swaps contracts	-	(1,332,523)	-
Currency exchange	17,221	(1,637,309)	659,256
Net realised gain/(loss) for the period	7,450,126	(7,905,082)	7,489,324
Net change in unrealised appreciation/(depreciation) on:			
Investments	(5,049,645)	(36,016,158)	(8,578,532)
To be announced contracts	-	-	-
Option contracts	-	-	-
Financial futures contracts	-	-	27,635
Forward currency exchange contracts	325,933	(35,294,889)	(17,371,214)
Swaps contracts	-	95,689	-
Currency exchange	76,549	(113,835)	(1,456,821)
Net change in unrealised appreciation/(depreciation) for the period	(4,647,163)	(71,329,193)	(27,378,932)
Increase/(decrease) in net assets as a result of operations	2,803,741	73,676,047	(13,860,013)
Subscriptions	2,437,175	1,137,918,855	23,773,881
Redemptions	(107,865,832)	(1,734,877,219)	(38,701,926)
Increase/(decrease) in net assets as a result of movements in share capital	(105,428,657)	(596,958,364)	(14,928,045)
Dividend distributions	(29,053)	(127,917,492)	(49,752)
Net assets at the end of the period	-	5,473,244,503	295,999,351

(1) This Sub-Fund was merged into JPMorgan Funds - Income Fund on 24 April 2026.
* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.
** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

The accompanying notes form an integral part of these Financial Statements.

	JPMorgan Investment Funds - Income Opportunity Fund USD	JPMorgan Investment Funds - US Bond Fund USD	JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund USD
Net assets at the beginning of the period*	865,741,434	131,930,987	706,663,729
Income			
Dividend income, net of withholding taxes	-	28,156	1,878,687
Interest income from investments, net of withholding taxes	15,267,889	2,865,774	12,956,795
Interest on swap contracts	-	-	1,793,540
Securities lending income	-	-	-
Bank interest	37,062	14,300	218,309
Other income	465	-	-
Total income	15,305,416	2,908,230	16,847,331
Expenses			
Management fees	3,011,243	473,496	2,762,753
Fund servicing fees	408,379	62,228	368,367
Performance fees	-	-	3,507,087
Depositary, corporate, administration and domiciliary agency fees	194,853	36,715	672,137
Distribution fees	66,773	51,337	-
Registrar and transfer agency fees	117,229	20,729	9,943
Taxe d'abonnement	177,901	30,149	53,273
Bank and other interest expenses	-	-	-
Interest on swap contracts	520,571	-	3,427,589
Other expenses**	138,436	98,459	124,306
Less: Fee waiver***	(362,553)	(133,605)	(638,607)
Total expenses	4,272,832	639,508	10,286,848
Net investment income/(loss)	11,032,584	2,268,722	6,560,483
Net realised gain/(loss) on:			
Sale of investments	3,661,951	(359,930)	7,532,870
To be announced contracts	163,500	(16,301)	-
Option contracts	(59,500)	-	(3,526,259)
Financial futures contracts	(1,213,089)	(935,834)	(3,707,894)
Forward currency exchange contracts	(16,127,833)	(29,935)	10,514,772
Swaps contracts	550,707	-	13,353,349
Currency exchange	528,409	(33,346)	(4,252,261)
Net realised gain/(loss) for the period	(12,495,855)	(1,375,346)	19,914,577
Net change in unrealised appreciation/(depreciation) on:			
Investments	(910,513)	(768,553)	7,062,110
To be announced contracts	(17,679)	9,961	-
Option contracts	(6,000)	-	(614,570)
Financial futures contracts	(218,922)	555,723	1,109,741
Forward currency exchange contracts	2,733,365	(576,532)	(15,914,076)
Swaps contracts	(127,903)	-	(41,331)
Currency exchange	5,538	154	1,645,100
Net change in unrealised appreciation/(depreciation) for the period	1,457,886	(779,247)	(6,753,026)
Increase/(decrease) in net assets as a result of operations	(5,385)	114,129	19,722,034
Subscriptions	132,332,691	6,321,590	794,028,749
Redemptions	(188,524,731)	(18,094,635)	(36,811,632)
Increase/(decrease) in net assets as a result of movements in share capital	(56,192,040)	(11,773,045)	757,217,117
Dividend distributions	(4,228,397)	(184,033)	(19,541,638)
Net assets at the end of the period	805,315,612	120,088,038	1,464,061,242

* The opening balance was combined using the foreign exchange rates as at 30 June 2026. The same net assets when combined using the foreign exchange rates ruling as at 31 December 2025 reflected a figure of USD 71,519,939,905.
** Other expenses are principally comprised of Directors' fees, audit and tax related fees and expenses, registration, publication, mailing, printing, legal and marketing expenses.
*** Please refer to Note 4a), 4b), 4c) and 4d). To the extent that actual operating costs exceed the capped percentage, the amount borne by the Management Company will be separately disclosed as a "Fee Waiver" in the Combined Statement of Net Assets and the Combined Statement of Operations and Changes in Net Assets.

The accompanying notes form an integral part of these Financial Statements.

Statement of Changes in the Number of Shares

For the Period from 1 January 2026 to 30 June 2026

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Europe Select Equity Fund				
JPM Europe Select Equity A (acc) - CZK	2,571.73	30.38	60.00	2,542.11
JPM Europe Select Equity A (acc) - EUR	80,583.72	12,363.94	21,116.38	71,831.28
JPM Europe Select Equity A (acc) - USD	2,666.26	1,094.23	186.28	3,574.21
JPM Europe Select Equity A (dist) - EUR	152,507.79	14,711.13	54,505.63	112,713.29
JPM Europe Select Equity A (dist) - GBP	645.15	3.02	-	648.17
JPM Europe Select Equity C (acc) - CHF (hedged)	12,033.15	887.00	-	12,920.15
JPM Europe Select Equity C (acc) - EUR	745,984.73	58,786.23	125,539.51	679,231.45
JPM Europe Select Equity C (acc) - USD	578,756.37	433,608.02	228,795.16	783,569.23
JPM Europe Select Equity C (dist) - EUR	49,247.11	10,106.64	7,465.68	51,888.07
JPM Europe Select Equity D (acc) - EUR	117,960.41	22,396.19	17,191.58	123,165.02
JPM Europe Select Equity D (acc) - USD	624.16	195.99	112.74	707.41
JPM Europe Select Equity I (acc) - EUR	203,239.86	281,139.10	108,985.18	375,393.78
JPM Europe Select Equity I (acc) - USD	36,781.05	-	3,890.97	32,890.08
JPM Europe Select Equity I (acc) - USD (hedged)	12,414.27	6,260.00	-	18,674.27
JPM Europe Select Equity I (dist) - EUR	1,848.59	-	-	1,848.59
JPM Europe Select Equity I2 (acc) - EUR	10,694,631.30	1,422,760.85	9,551,176.56	2,566,215.59
JPM Europe Select Equity I2 (acc) - USD	18,255.09	-	7,376.46	10,878.63
JPM Europe Select Equity I2 (dist) - GBP	10.02	0.22	-	10.24
JPM Europe Select Equity X (acc) - EUR	377,886.07	4,252.03	58,798.60	323,339.50
JPM Europe Select Equity X (acc) - USD (hedged)	55,585.60	-	26,225.55	29,360.05
JPMorgan Investment Funds - Europe Strategic Dividend Fund				
JPM Europe Strategic Dividend A (acc) - EUR	606,748.22	222,095.12	82,320.42	746,522.92
JPM Europe Strategic Dividend A (acc) - HUF (hedged)	110,172.23	96,774.92	18,265.21	188,681.94
JPM Europe Strategic Dividend A (acc) - USD (hedged)	49,715.65	59,155.81	50,432.26	58,439.20
JPM Europe Strategic Dividend A (dist) - EUR	169,844.27	73,007.87	18,944.93	223,907.21
JPM Europe Strategic Dividend A (div) - EUR	320,771.04	107,294.67	36,778.09	391,287.62
JPM Europe Strategic Dividend A (mth) - EUR	104,939.10	13,040.56	22,825.78	95,153.88
JPM Europe Strategic Dividend A (mth) - RMB (hedged)	459,512.62	1,327,367.84	597,410.64	1,189,469.82
JPM Europe Strategic Dividend A (mth) - SGD (hedged)	428,222.59	11,000.01	13,671.00	425,551.60
JPM Europe Strategic Dividend A (mth) - USD (hedged)	241,981.31	56,639.98	40,517.22	258,104.07
JPM Europe Strategic Dividend C (acc) - EUR	475,639.03	178,193.35	58,273.76	595,558.62
JPM Europe Strategic Dividend C (acc) - USD (hedged)	43,496.84	27,463.69	26,449.03	44,511.50
JPM Europe Strategic Dividend C (dist) - EUR	159,674.88	45,950.86	55,374.34	150,251.40
JPM Europe Strategic Dividend C (dist) - EUR (hedged)	75.00	-	-	75.00
JPM Europe Strategic Dividend C (dist) - GBP	4,500.61	691.56	1,127.99	4,064.18
JPM Europe Strategic Dividend C (div) - EUR	449,603.23	335,037.62	16,847.58	767,793.27
JPM Europe Strategic Dividend C (mth) - SGD (hedged)	54,804.68	-	-	54,804.68
JPM Europe Strategic Dividend C (mth) - USD (hedged)	23,694.56	10,238.24	882.46	33,050.34
JPM Europe Strategic Dividend D (acc) - EUR	233,144.06	137,079.99	39,272.08	330,951.97
JPM Europe Strategic Dividend D (div) - EUR	529,381.24	172,912.63	68,930.91	633,362.96
JPM Europe Strategic Dividend D (mth) - EUR (hedged)	66,276.01	41,231.86	13,131.13	94,376.74
JPM Europe Strategic Dividend D (mth) - USD (hedged)	2,831.07	2,197.44	620.00	4,408.51
JPM Europe Strategic Dividend F (mth) - USD (hedged)	62,042.28	88,464.91	73,281.76	77,225.43
JPM Europe Strategic Dividend I (acc) - EUR	130,118.44	213,964.30	36,275.07	307,807.67
JPM Europe Strategic Dividend I (dist) - EUR	48,668.51	141,130.00	-	189,798.51
JPM Europe Strategic Dividend I2 (acc) - EUR	50,050.32	141,476.24	18,817.01	172,709.55
JPM Europe Strategic Dividend X (acc) - EUR	42,372.42	88.83	6,313.12	36,148.13
JPMorgan Investment Funds - Global Core Equity Fund				
JPM Global Core Equity C (acc) - AUD (hedged)	3,134,030.23	41,851.33	91,282.64	3,084,598.92
JPM Global Core Equity C (acc) - EUR	57,128.32	1,277.40	-	58,405.72
JPM Global Core Equity C (acc) - SGD (hedged)	1,235,091.08	-	430,776.30	804,314.78
JPM Global Core Equity C (acc) - USD	10,584,279.19	312,107.46	2,126,787.01	8,769,599.64
JPM Global Core Equity C (dist) - USD	254,948.42	7,235.87	75,382.31	186,801.98
JPM Global Core Equity C2 (acc) - CHF (hedged)	29,173.90	-	12,033.69	17,140.21
JPM Global Core Equity C2 (acc UK RFS) - EUR	4,234,668.40	250,877.53	962,047.52	3,523,498.41
JPM Global Core Equity C2 (acc UK RFS) - EUR (hedged)	1,527,564.83	233,667.60	537,960.67	1,223,271.76
JPM Global Core Equity C2 (acc) - SGD (hedged)	119,125.00	-	-	119,125.00
JPM Global Core Equity C2 (acc UK RFS) - USD	6,819,552.84	616,135.72	983,460.20	6,452,228.36
JPM Global Core Equity C2 (dist) - EUR	455,241.16	43,234.22	66,103.98	432,371.40
JPM Global Core Equity C2 (dist) - EUR (hedged)	110,235.84	106.03	44,740.21	65,601.66
JPM Global Core Equity C2 (dist) - GBP	1,320,896.97	93,758.64	200,074.74	1,214,580.87
JPM Global Core Equity C2 (dist) - GBP (hedged)	5,000.00	1.05	-	5,001.05
JPM Global Core Equity C2 (dist) - USD	2,703,865.28	36,178.29	987,049.13	1,752,994.44
JPM Global Core Equity S1 (acc) - EUR	28,585.63	112,448.33	-	141,033.96
JPM Global Core Equity S1 (acc) - USD	283,013.44	-	66,207.62	216,805.82
JPM Global Core Equity S1 (dist) - EUR	12,387.12	78,224.60	12,387.12	78,224.60
JPM Global Core Equity S1 (dist) - EUR (hedged)*	164,202.02	-	164,202.02	-
JPM Global Core Equity S1 (dist) - GBP^	-	10.00	-	10.00
JPM Global Core Equity S1 (dist) - USD	199,643.15	3,872.26	6,601.99	196,913.42

* Share Class inactive as at the end of the period.
^ Share Class reactivated during the period.

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Global Dividend Fund				
JPM Global Dividend A (acc) - CHF	841.96	290.00	290.00	841.96
JPM Global Dividend A (acc) - EUR	3,486,949.27	673,522.93	513,388.68	3,647,083.52
JPM Global Dividend A (acc) - EUR (hedged)	1,582,852.64	548,296.98	268,965.95	1,862,183.67
JPM Global Dividend A (acc) - USD	2,134,302.67	320,010.78	306,955.77	2,147,357.68
JPM Global Dividend A (dist) - CHF	99.78	1,490.68	-	1,590.46
JPM Global Dividend A (dist) - EUR	48,019.64	9,983.98	2,327.28	55,676.34
JPM Global Dividend A (dist) - EUR (hedged)	273,367.42	21,181.53	12,555.34	281,993.61
JPM Global Dividend A (dist) - USD	204,421.42	16,533.47	37,393.85	183,561.04
JPM Global Dividend A (div) - EUR	8,920,044.44	1,105,382.98	865,667.49	9,159,759.93
JPM Global Dividend A (div) - EUR (hedged)	331,791.70	186,842.43	77,336.97	441,297.16
JPM Global Dividend A (div) - USD	76,886.22	6,316.59	10,416.56	72,786.25
JPM Global Dividend A (mth) - RMB (hedged)	1,343,159.05	3,237,195.40	2,034,560.37	2,545,794.08
JPM Global Dividend A (mth) - SGD	1,300,512.60	153,188.35	115,086.94	1,338,614.01
JPM Global Dividend A (mth) - USD	82,550.03	12,830.13	9,700.91	85,679.25
JPM Global Dividend A (mth) - USD (hedged)	500,553.24	139,786.17	155,804.14	484,535.27
JPM Global Dividend C (acc) - CHF	14,697.65	10.00	1,350.00	13,357.65
JPM Global Dividend C (acc) - CHF (hedged)	51,284.61	101,472.00	-	152,756.61
JPM Global Dividend C (acc) - EUR	741,701.68	115,263.38	112,876.20	744,088.86
JPM Global Dividend C (acc) - EUR (hedged)	109,766.13	15,859.96	13,918.24	111,707.85
JPM Global Dividend C (acc) - USD	860,931.67	120,830.89	124,001.15	857,761.41
JPM Global Dividend C (dist) - EUR	534,658.60	36,570.88	124,505.52	446,723.96
JPM Global Dividend C (dist) - EUR (hedged)	184,152.38	2,145.93	42,180.91	144,117.40
JPM Global Dividend C (div) - CHF	19,917.01	527.41	12,497.13	7,947.29
JPM Global Dividend C (div) - EUR	245,512.14	24,400.04	132,365.46	137,546.72
JPM Global Dividend C (div) - USD	829,104.76	75,802.92	96,912.83	807,994.85
JPM Global Dividend D (acc) - EUR	87,305.37	18,840.79	10,340.52	95,805.64
JPM Global Dividend D (acc) - EUR (hedged)	1,787,062.28	350,431.91	200,337.70	1,937,156.49
JPM Global Dividend D (acc) - USD	1,244,317.07	116,053.00	172,552.68	1,187,817.39
JPM Global Dividend D (div) - EUR	307.30	132.99	124.35	315.94
JPM Global Dividend D (div) - EUR (hedged)	1,092,732.18	157,095.38	100,369.16	1,149,458.40
JPM Global Dividend D (mth) - EUR (hedged)	85,184.18	16,379.65	10,951.06	90,612.77
JPM Global Dividend F (mth) - USD (hedged)	230,568.36	131,675.09	136,480.89	225,762.56
JPM Global Dividend I (acc) - EUR	862,971.43	336,619.82	189,824.68	1,009,766.57
JPM Global Dividend I (acc) - EUR (hedged)	331,054.26	83,268.82	152,967.50	261,355.58
JPM Global Dividend I (dist) - EUR (hedged)	12,878.66	-	-	12,878.66
JPM Global Dividend I (div) - EUR	93,985.71	-	-	93,985.71
JPM Global Dividend I (div) - USD	896,543.50	36,964.82	328,781.57	604,726.75
JPM Global Dividend I2 (acc) - EUR	1,678,658.19	116,103.09	183,063.37	1,611,697.91
JPM Global Dividend I2 (acc) - USD*	656,610.43	75,277.15	731,887.58	-
JPM Global Dividend T (acc) - EUR (hedged)	948,550.23	206,644.71	140,958.80	1,014,236.14
JPM Global Dividend X (acc) - EUR (hedged)	188,345.00	-	-	188,345.00
JPM Global Dividend X (acc) - USD	163,601.31	9,642.97	101,400.25	71,844.03
JPMorgan Investment Funds - Global Select Equity Fund				
JPM Global Select Equity A (acc) - CHF	5,313.50	836.00	2,046.00	4,103.50
JPM Global Select Equity A (acc) - CZK	5,754.20	397.74	386.74	5,765.20
JPM Global Select Equity A (acc) - EUR	5,933,798.07	739,713.26	1,675,188.58	4,998,322.75
JPM Global Select Equity A (acc) - EUR (hedged)	938,924.34	137,595.09	356,519.89	719,999.54
JPM Global Select Equity A (acc) - SGD	3,252,419.03	322,531.51	925,510.91	2,649,439.63
JPM Global Select Equity A (acc) - USD	1,284,888.81	148,723.08	253,848.68	1,179,763.21
JPM Global Select Equity A (dist) - EUR	5,176.00	14,916.00	51.00	20,041.00
JPM Global Select Equity A (dist) - GBP (hedged)	37,115.32	4,308.02	2,726.81	38,696.53
JPM Global Select Equity A (dist) - USD	26,769.86	2,183.96	10,815.23	18,138.59
JPM Global Select Equity A (mth) - SGD	250,566.53	4,006.99	98,020.11	156,553.41
JPM Global Select Equity A (mth) - USD	17,216.98	31.80	1,806.89	15,441.89
JPM Global Select Equity C (acc) - CHF	7,458.39	7.01	50.15	7,415.25
JPM Global Select Equity C (acc) - EUR	1,079,022.55	180,076.41	415,957.79	843,141.17
JPM Global Select Equity C (acc) - EUR (hedged)	644,331.54	6,626.40	102,332.81	548,625.13
JPM Global Select Equity C (acc) - GBP	21,676.27	8,911.06	3,747.60	26,839.73
JPM Global Select Equity C (acc UK RFS) - GBP (hedged)	-	10.00	-	10.00
JPM Global Select Equity C (acc) - USD	1,194,785.49	38,824.93	566,409.67	667,200.75
JPM Global Select Equity C (dist) - GBP	10.00	940.39	-	950.39
JPM Global Select Equity C (dist) - USD	287,884.86	34,266.13	68,723.74	253,427.25
JPM Global Select Equity D (acc) - EUR	291,750.75	55,447.38	74,320.21	272,877.92
JPM Global Select Equity D (acc) - EUR (hedged)	-	10.00	-	10.00
JPM Global Select Equity D (acc) - USD	513,175.98	53,892.20	80,546.93	486,521.25
JPM Global Select Equity F (acc) - USD	606.10	9,976.32	4,556.68	6,025.74
JPM Global Select Equity I (acc) - EUR	1,303,632.53	54,637.74	467,599.87	890,670.40
JPM Global Select Equity I (acc) - EUR (hedged)	860,776.12	22,433.80	641,693.44	241,516.48
JPM Global Select Equity I (acc) - USD	6,218,323.24	378,061.26	3,403,756.30	3,192,628.20
JPM Global Select Equity I (dist) - USD	134,986.07	13,607.48	100,680.60	47,912.95
JPM Global Select Equity I2 (acc) - EUR	2,302,965.44	128,085.22	1,281,840.39	1,149,210.27
JPM Global Select Equity I2 (acc) - EUR (hedged)	1,032,430.77	-	-	1,032,430.77
JPM Global Select Equity I2 (acc UK RFS) - GBP	-	10.00	-	10.00
JPM Global Select Equity I2 (acc UK RFS) - GBP (hedged)	-	10.00	-	10.00
JPM Global Select Equity I2 (acc) - USD	1,864,184.29	133,963.01	108,813.01	1,889,334.29
JPM Global Select Equity X (acc) - EUR	1,608,125.30	4,648.46	475,758.47	1,137,015.29
JPM Global Select Equity X (acc) - EUR (hedged)	104,982.00	-	-	104,982.00
JPM Global Select Equity X (acc) - USD	1,594,775.26	379,830.46	349,573.69	1,625,032.03
JPM Global Select Equity X (dist) - USD	2,101,600.36	6,329.11	1,246,346.27	861,583.20

* Share Class inactive as at the end of the period.

Statement of Changes in the Number of Shares (continued)

For the Period from 1 January 2026 to 30 June 2026

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Japan Sustainable Equity Fund				
JPM Japan Sustainable Equity A (acc) - EUR	16,952.02	38,793.97	34,724.74	21,021.25
JPM Japan Sustainable Equity A (acc) - JPY	110,523.60	36,681.17	38,150.05	109,054.72
JPM Japan Sustainable Equity A (dist) - JPY	818.89	-	7.83	811.06
JPM Japan Sustainable Equity C (acc) - EUR (hedged)	4,279.18	978.26	243.09	5,014.35
JPM Japan Sustainable Equity C (acc) - JPY	31,364.14	2,125.46	30,298.41	3,191.19
JPM Japan Sustainable Equity C (acc) - USD (hedged)	4,132.00	1,070.00	-	5,202.00
JPM Japan Sustainable Equity D (acc) - JPY	31,862.69	5,252.60	2,178.75	34,936.54
JPM Japan Sustainable Equity I (acc) - EUR (hedged)*	4,926.00	73.02	4,999.02	-
JPM Japan Sustainable Equity S2 (acc) - EUR*	141,850.00	7,900.00	149,750.00	-
JPM Japan Sustainable Equity X (acc) - JPY	43,420.20	2,387.20	7,529.48	38,277.92
JPMorgan Investment Funds - Japan Strategic Value Fund				
JPM Japan Strategic Value A (acc) - EUR	180,383.67	355,817.07	311,450.61	224,750.13
JPM Japan Strategic Value A (acc) - EUR (hedged)	121,027.49	96,450.21	69,351.20	148,126.50
JPM Japan Strategic Value A (acc) - JPY	67,500.70	224,979.06	148,329.45	144,150.31
JPM Japan Strategic Value A (acc) - USD (hedged)	2,595.17	7,930.58	5,212.66	5,313.09
JPM Japan Strategic Value A (dist) - GBP	1,079.06	1.10	30.00	1,050.16
JPM Japan Strategic Value C (acc) - EUR	161,430.70	24,435.53	24,645.40	161,220.83
JPM Japan Strategic Value C (acc) - EUR (hedged)	384,264.34	280,322.19	259,681.89	404,904.64
JPM Japan Strategic Value C (acc) - JPY	88,222.84	43,341.48	41,213.40	90,350.92
JPM Japan Strategic Value C (acc) - USD (hedged)	36,781.26	15,607.43	32,296.68	20,092.01
JPM Japan Strategic Value D (acc) - EUR	64,795.29	29,816.58	9,190.72	85,421.15
JPM Japan Strategic Value D (acc) - EUR (hedged)	73,772.64	67,557.83	27,350.16	113,980.31
JPM Japan Strategic Value D (acc) - JPY	31,393.18	14,929.96	8,095.63	38,227.51
JPM Japan Strategic Value I (acc) - EUR (hedged)	18,811.63	24,111.88	3,194.92	39,728.59
JPM Japan Strategic Value I (acc) - JPY	352,464.77	83,458.61	2,925.74	432,997.64
JPM Japan Strategic Value I (acc) - USD	242,210.12	375,198.15	120,184.97	497,223.30
JPM Japan Strategic Value I2 (acc) - EUR	80,956.61	174,346.82	39,142.91	216,160.52
JPM Japan Strategic Value I2 (acc) - EUR (hedged)	202,675.09	10,773.59	86,563.92	126,884.76
JPM Japan Strategic Value I2 (acc) - JPY	-	1,132,301.59	-	1,132,301.59
JPM Japan Strategic Value X (acc) - JPY	207,816.07	69,457.84	62,827.94	214,445.97
JPM Japan Strategic Value X (acc) - USD	281,234.80	610,413.04	53,623.77	838,024.07
JPM Japan Strategic Value X (acc) - USD (hedged)	4,599.06	720.65	542.85	4,776.86
JPMorgan Investment Funds - US Select Equity Fund				
JPM US Select Equity A (acc) - AUD (hedged)	320.55	-	-	320.55
JPM US Select Equity A (acc) - EUR	1,516,864.31	187,471.93	461,484.34	1,242,851.90
JPM US Select Equity A (acc) - EUR (hedged)	867,894.22	73,169.89	196,902.70	744,161.41
JPM US Select Equity A (acc) - SGD	33,710.92	1,673.73	442.51	34,942.14
JPM US Select Equity A (acc) - USD	1,049,959.71	46,971.69	143,796.44	953,134.96
JPM US Select Equity A (dist) - GBP	2,356.04	433.99	97.27	2,692.76
JPM US Select Equity A (dist) - USD	170,951.89	7,290.78	9,027.47	169,215.20
JPM US Select Equity C (acc) - CHF (hedged)	3,507.83	3,898.00	116.00	7,289.83
JPM US Select Equity C (acc) - EUR	324,981.58	47,067.32	99,026.03	273,022.87
JPM US Select Equity C (acc) - EUR (hedged)	210,034.30	21,247.72	53,472.69	177,809.33
JPM US Select Equity C (acc) - SGD	999,548.56	849,189.61	203,808.30	1,644,929.87
JPM US Select Equity C (acc) - USD	725,056.12	52,792.40	150,111.82	627,736.70
JPM US Select Equity C (dist) - GBP	2,978.22	0.40	985.67	1,992.95
JPM US Select Equity C (dist) - USD	590,652.15	47,024.35	84,764.12	552,912.38
JPM US Select Equity D (acc) - EUR	135,794.66	19,330.52	33,525.59	121,599.59
JPM US Select Equity D (acc) - EUR (hedged)	224,188.58	25,493.76	30,637.48	219,044.86
JPM US Select Equity D (acc) - USD	336,163.60	17,926.19	32,310.52	321,779.27
JPM US Select Equity I (acc) - AUD (hedged)	845,978.46	3,645.14	771,243.51	78,380.09
JPM US Select Equity I (acc) - EUR	1,763,955.23	140,582.03	1,056,807.79	847,729.47
JPM US Select Equity I (acc) - EUR (hedged)	671,725.65	99,931.53	445,352.56	326,304.62
JPM US Select Equity I (acc) - USD	1,170,909.61	74,007.87	790,787.84	454,129.64
JPM US Select Equity I (dist) - USD*	355,068.45	67,504.35	422,572.80	-
JPM US Select Equity I2 (acc) - EUR	4,778,237.43	975,534.74	1,272,458.54	4,481,313.63
JPM US Select Equity I2 (acc) - EUR (hedged)	2,328,552.80	854,406.63	491,444.96	2,691,514.47
JPM US Select Equity I2 (acc) - USD	6,783,383.09	953,209.33	2,871,039.03	4,865,553.39
JPM US Select Equity X (acc) - USD	453,387.34	41,792.65	194,034.77	301,145.22
JPMorgan Investment Funds - Dynamic Multi-Asset Fund				
JPM Dynamic Multi-Asset A (acc) - EUR	10.00	-	-	10.00
JPM Dynamic Multi-Asset A (acc) - USD (hedged)	2,000.00	-	-	2,000.00
JPM Dynamic Multi-Asset C (acc) - EUR	185,136.52	-	-	185,136.52
JPM Dynamic Multi-Asset C (acc) - USD (hedged)	2,000.00	-	-	2,000.00
JPM Dynamic Multi-Asset D (acc) - EUR	10.00	-	-	10.00
JPM Dynamic Multi-Asset D (acc) - USD (hedged)	2,000.00	-	-	2,000.00
JPM Dynamic Multi-Asset I (acc) - EUR	10.00	-	-	10.00
JPM Dynamic Multi-Asset I (acc) - USD (hedged)	2,000.00	-	-	2,000.00

* Share Class inactive as at the end of the period.

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Global Balanced Fund				
JPM Global Balanced A (acc) - EUR	149,004.36	5,351.19	19,990.03	134,365.52
JPM Global Balanced A (acc) - USD (hedged)	1,932,526.55	65,897.75	177,983.43	1,820,440.87
JPM Global Balanced A (dist) - EUR	651,630.99	11,473.17	47,447.66	615,656.50
JPM Global Balanced A (dist) - USD (hedged)	38,883.32	31.64	2,638.58	36,276.38
JPM Global Balanced A (mth) - USD (hedged)	36,863.70	460.28	2,801.48	34,522.50
JPM Global Balanced C (acc) - EUR	35,813.09	1,339.58	6,337.96	30,814.71
JPM Global Balanced C (acc) - USD (hedged)	2,880,956.15	33,921.17	340,595.78	2,574,281.54
JPM Global Balanced C (dist) - EUR	31,113.14	-	7,826.11	23,287.03
JPM Global Balanced C (dist) - USD (hedged)	31,781.13	291.31	-	32,072.44
JPM Global Balanced C (mth) - USD (hedged)	39,370.27	146.50	1,296.93	38,219.84
JPM Global Balanced C2 (acc) - EUR	39,123.53	22,257.19	-	61,380.72
JPM Global Balanced C2 (acc) - USD (hedged)	1,154,089.44	124,821.83	124,852.32	1,154,058.95
JPM Global Balanced C2 (dist) - USD (hedged)	111.83	0.15	-	111.98
JPM Global Balanced C2 (mth) - USD (hedged)	10.00	-	-	10.00
JPM Global Balanced D (acc) - EUR	2,235,576.85	64,079.19	373,816.72	1,925,839.32
JPM Global Balanced D (acc) - USD (hedged)	443,262.21	8,047.34	33,869.60	417,439.95
JPM Global Balanced D (mth) - USD (hedged)	9,644.73	300.34	386.10	9,558.97
JPM Global Balanced I (acc) - EUR	394,742.73	2,853.02	6,938.25	390,657.50
JPM Global Balanced I (acc) - USD (hedged)	132,655.06	25,343.95	-	157,999.01
JPM Global Balanced I2 (acc) - EUR	821,365.29	61,229.80	168,521.50	714,073.59
JPM Global Balanced T (acc) - EUR	119,667.98	9,906.19	42,908.80	86,665.37
JPM Global Balanced X (acc) - EUR	2,435.62	402.77	1,029.16	1,809.23
JPM Global Balanced X (acc) - USD (hedged)	432.46	-	127.06	305.40

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Global Income Fund				
JPM Global Income A (acc) - AUD (hedged)	1,781,574.67	666,658.83	402,262.65	2,045,970.85
JPM Global Income A (acc) - CHF (hedged)	28,682.18	64,299.90	9,976.67	83,005.41
JPM Global Income A (acc) - CZK (hedged)	14,560.40	-	-	14,560.40
JPM Global Income A (acc) - EUR	5,685,778.21	729,792.09	461,490.58	5,954,079.72
JPM Global Income A (acc) - SEK (hedged)	-	12,245.86	7,707.94	4,537.92
JPM Global Income A (acc) - SGD (hedged)	1,195,223.00	110,982.17	81,430.65	1,224,774.52
JPM Global Income A (acc) - USD (hedged)	2,312,067.55	518,713.60	484,545.19	2,346,235.96
JPM Global Income A (dist) - EUR	10,693,185.36	613,064.32	471,005.79	10,835,243.89
JPM Global Income A (dist) - GBP (hedged)	174,238.35	13,022.69	10,790.58	176,470.46
JPM Global Income A (dist) - USD	-	12,811.81	126.43	12,685.38
JPM Global Income A (div) - CHF (hedged)	84,130.15	9,974.72	2,247.02	91,857.85
JPM Global Income A (div) - EUR	29,571,599.69	1,733,770.85	2,209,514.00	29,095,856.54
JPM Global Income A (div) - SGD	1,551,216.46	272,695.64	169,751.99	1,654,160.11
JPM Global Income A (div) - SGD (hedged)	2,860,032.09	563,482.33	227,848.95	3,195,665.47
JPM Global Income A (div) - USD (hedged)	2,258,024.74	248,862.34	309,081.20	2,197,805.88
JPM Global Income A (icdiv) - SGD (hedged)	20,310,988.52	16,213,148.36	6,184,779.03	30,339,357.85
JPM Global Income A (icdiv) - USD (hedged)	10,531,479.22	19,696,149.72	10,648,051.25	19,579,577.69
JPM Global Income A (irc) - AUD (hedged)	75,961,757.57	5,785,194.97	11,522,861.18	70,224,091.36
JPM Global Income A (irc) - CAD (hedged)	2,801,537.53	285,977.72	561,570.01	2,525,945.24
JPM Global Income A (irc) - RMB (hedged)	24,718,762.86	168,795.85	2,875,318.37	22,012,240.34
JPM Global Income A (irc) - SGD (hedged)	96,033,657.46	2,941,783.28	13,054,627.92	85,920,812.82
JPM Global Income A (irc) - USD (hedged)	62,225,600.54	18,068,784.50	19,221,501.58	61,072,883.46
JPM Global Income A (mth) - EUR	1,078,574.75	27,619.43	113,790.81	992,403.37
JPM Global Income A (mth) - GBP (hedged)	754,783.28	34,694.26	145,328.38	644,149.16
JPM Global Income A (mth) - JPY (hedged)	244,276.48	227,297.75	155,728.15	315,846.08
JPM Global Income A (mth) - SGD (hedged)	55,269,042.88	6,225,920.45	7,650,893.29	53,844,070.04
JPM Global Income A (mth) - USD (hedged)	8,800,896.40	1,031,322.54	1,829,819.82	8,002,399.12
JPM Global Income C (acc) - CHF (hedged)	-	35,392.65	6,772.67	28,619.98
JPM Global Income C (acc) - EUR	1,488,832.24	163,443.32	139,712.27	1,512,563.29
JPM Global Income C (acc) - USD (hedged)	1,049,175.72	21,479.57	204,998.64	865,656.65
JPM Global Income C (dist) - EUR	107,199.02	29,385.15	5,355.16	131,229.01
JPM Global Income C (dist) - GBP (hedged)	25,656.47	4,874.84	3,906.49	26,624.82
JPM Global Income C (dist) - USD (hedged)	18,550.13	1,572.36	1,338.14	18,784.35
JPM Global Income C (div) - CHF (hedged)	27,881.02	11,597.00	-	39,478.02
JPM Global Income C (div) - EUR	1,188,100.16	258,134.23	149,292.75	1,296,941.64
JPM Global Income C (div) - USD (hedged)	459,239.64	30,747.40	60,659.11	429,327.93
JPM Global Income C (irc) - AUD (hedged)	1,842,492.01	23,236.55	-	1,865,728.56
JPM Global Income C (irc) - RMB (hedged)	4,899,716.09	337,209.30	-	5,236,925.39
JPM Global Income C (mth) - GBP (hedged)	30,206.57	351.35	24.49	30,533.43
JPM Global Income C (mth) - SGD (hedged)	1,582,699.77	78,698.85	12,054.39	1,649,344.23
JPM Global Income C (mth) - USD (hedged)	444,497.76	376,936.09	18,511.81	802,922.04
JPM Global Income D (acc) - EUR	3,786,152.16	382,849.20	340,603.30	3,828,398.06
JPM Global Income D (acc) - USD (hedged)	341,734.00	13,567.82	18,103.93	337,197.89
JPM Global Income D (div) - EUR	15,011,855.58	585,534.23	1,275,794.79	14,321,595.02
JPM Global Income D (div) - USD (hedged)	250,112.86	16,053.03	20,907.82	245,258.07
JPM Global Income D (mth) - EUR	154,364.91	12,932.25	13,594.24	153,702.92
JPM Global Income D (mth) - USD (hedged)	227,194.98	16,866.86	23,559.12	220,502.72
JPM Global Income F (acc) - USD (hedged)	527,612.60	542,362.58	465,589.61	604,385.57
JPM Global Income F (icdiv) - USD (hedged)	15,730,063.73	6,897,145.85	2,859,124.55	19,768,085.03
JPM Global Income F (irc) - AUD (hedged)	12,819,837.69	4,936,961.63	4,100,634.03	13,656,165.29
JPM Global Income F (irc) - USD (hedged)	47,645,171.79	16,633,435.64	15,695,322.27	48,583,285.16
JPM Global Income F (mth) - JPY (hedged)	890,529.42	361,525.62	199,397.01	1,052,658.03
JPM Global Income F (mth) - USD (hedged)	2,067,657.83	848,761.10	931,228.76	1,985,190.17
JPM Global Income I (acc) - EUR	177,340.90	71,412.22	35,711.37	213,041.75
JPM Global Income I (acc) - USD (hedged)	229,073.98	48,985.98	57,335.23	220,724.73
JPM Global Income I (dist) - EUR	-	2,789.79	2,710.51	79.28
JPM Global Income I (div) - EUR	6,405.14	12,000.00	760.83	17,644.31
JPM Global Income I (mth) - JPY (hedged)	13,793,647.08	111,861.51	1,071,821.74	12,833,686.85
JPM Global Income I (mth) - USD (hedged)	10,012,134.48	955,413.95	725,804.32	10,241,744.11
JPM Global Income I2 (acc) - EUR	1,667,396.07	94,364.42	214,906.87	1,546,853.62
JPM Global Income T (acc) - EUR	-	5,084.56	294.27	4,790.29
JPM Global Income T (div) - EUR	226,726.06	54,407.00	47,685.01	233,448.05
JPM Global Income V (acc) - EUR (hedged to BRL)	209,764.99	36,491.64	-	246,256.63
JPM Global Income X (div) - EUR	772,972.09	-	61,106.22	711,865.87
JPMorgan Investment Funds - Global Income Conservative Fund				
JPM Global Income Conservative A (acc) - EUR	391,770.39	16,415.59	69,812.16	338,373.82
JPM Global Income Conservative A (acc) - USD (hedged)	13,806.35	-	3,418.77	10,387.58
JPM Global Income Conservative A (dist) - EUR	216,454.13	10,292.90	14,862.17	211,884.86
JPM Global Income Conservative A (dist) - USD (hedged)	8,347.67	7.44	21.58	8,333.53
JPM Global Income Conservative A (div) - EUR	5,833,378.24	77,820.67	797,827.56	5,113,371.35
JPM Global Income Conservative C (acc) - EUR	22,316.43	36,102.62	3,320.33	55,098.72
JPM Global Income Conservative C (dist) - EUR	36,526.00	6,100.80	-	42,626.80
JPM Global Income Conservative C (dist) - USD (hedged)	1,082.59	195.00	-	1,277.59
JPM Global Income Conservative D (acc) - EUR	753,967.05	37,801.14	111,973.50	679,794.69
JPM Global Income Conservative D (div) - EUR	4,390,354.06	67,793.50	554,530.18	3,903,617.38
JPM Global Income Conservative D (mth) - EUR	244,219.12	5,757.54	19,691.34	230,285.32
JPM Global Income Conservative I2 (acc) - EUR	8,349.06	173.82	430.58	8,092.30
JPM Global Income Conservative T (acc) - EUR	23,806.25	20,275.62	8,986.69	35,095.18
JPM Global Income Conservative X (acc) - EUR	18.48	55.21	18.48	55.21

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Global Income ESG Fund				
JPM Global Income ESG A (acc) - CHF (hedged)	1,848.79	-	-	1,848.79
JPM Global Income ESG A (acc) - EUR	20,877.66	1,577.64	1,724.59	20,730.71
JPM Global Income ESG A (acc) - USD (hedged)	7,848.47	41,000.00	-	48,848.47
JPM Global Income ESG A (dist) - EUR	7,027.49	174.88	385.43	6,816.94
JPM Global Income ESG A (div) - EUR	299,307.59	34,123.75	33,528.95	299,902.39
JPM Global Income ESG A (div) - USD (hedged)	5,955.42	6.98	544.39	5,418.01
JPM Global Income ESG A (mth) - SGD (hedged)	505,179.08	1,941,351.23	1,928,806.80	517,723.51
JPM Global Income ESG A (mth) - USD (hedged)	1,171.00	-	10.91	1,160.09
JPM Global Income ESG C (acc) - CHF (hedged)	10.88	-	-	10.88
JPM Global Income ESG C (acc) - EUR	556.78	-	18.50	538.28
JPM Global Income ESG C (acc) - GBP (hedged)	3,867.00	31.03	44.97	3,853.06
JPM Global Income ESG C (acc) - USD (hedged)	90.87	4.59	-	95.46
JPM Global Income ESG C (dist) - EUR	575.23	17.41	-	592.64
JPM Global Income ESG C (dist) - GBP (hedged)	7,178.84	859.81	40.47	7,998.18
JPM Global Income ESG C (div) - CHF (hedged)	10.88	-	-	10.88
JPM Global Income ESG C (div) - EUR	7,591.76	-	1,541.98	6,049.78
JPM Global Income ESG C (div) - USD (hedged)*	2,236.64	-	2,236.64	-
JPM Global Income ESG D (acc) - EUR	248,324.97	17,290.79	69,268.93	196,346.83
JPM Global Income ESG D (div) - EUR	74,977.79	54,676.00	3,764.74	125,889.05
JPM Global Income ESG I (acc) - EUR*	9,556.53	-	9,556.53	-
JPM Global Income ESG I2 (acc) - EUR*	75.83	-	75.83	-
JPM Global Income ESG T (acc) - EUR	71,026.22	29,022.49	20,464.49	79,584.22
JPMorgan Investment Funds - Global Macro Fund				
JPM Global Macro A (acc) - CHF (hedged)	1,925.00	-	-	1,925.00
JPM Global Macro A (acc) - EUR (hedged)	514,665.95	4,877.57	178,662.83	340,880.69
JPM Global Macro A (acc) - USD	310,107.55	14,510.74	81,748.03	242,870.26
JPM Global Macro A (dist) - EUR (hedged)	73,321.24	962.19	13,558.95	60,724.48
JPM Global Macro A (dist) - USD	11,236.67	68.30	1,383.21	9,921.76
JPM Global Macro C (acc) - EUR (hedged)	164,222.03	2,907.80	45,632.51	121,497.32
JPM Global Macro C (acc) - USD	175,248.92	17,295.23	21,188.59	171,355.56
JPM Global Macro C (dist) - EUR (hedged)	7,271.00	-	1,900.00	5,371.00
JPM Global Macro C (dist) - GBP (hedged)	1,730.90	8.87	-	1,739.77
JPM Global Macro C (dist) - USD	7,642.36	88.76	4,483.32	3,247.80
JPM Global Macro D (acc) - EUR (hedged)	357,958.21	6,103.87	51,089.76	312,972.32
JPM Global Macro D (acc) - USD	92,604.09	355.58	16,266.51	76,693.16
JPM Global Macro D (dist) - USD	3,972.66	1.18	446.06	3,527.78
JPM Global Macro I (acc) - EUR	723.31	0.33	74.27	649.37
JPM Global Macro I (acc) - EUR (hedged)	138,384.56	-	137,343.78	1,040.78
JPM Global Macro I (acc) - JPY (hedged)	98,842.27	-	169.02	98,673.25
JPM Global Macro I (acc) - SEK (hedged)	2,523.05	-	214.62	2,308.43
JPM Global Macro X (acc) - EUR (hedged)*	26.71	-	26.71	-
JPM Global Macro X (acc) - USD	342.92	-	270.28	72.64
JPMorgan Investment Funds - Global Macro Opportunities Fund				
JPM Global Macro Opportunities A (acc) - AUD (hedged)	389,464.19	8,201.60	85,613.03	312,052.76
JPM Global Macro Opportunities A (acc) - CHF (hedged)	12,217.74	12.58	2,453.98	9,776.34
JPM Global Macro Opportunities A (acc) - CZK (hedged)	373,343.68	11.33	75,947.15	297,407.86
JPM Global Macro Opportunities A (acc) - EUR	1,192,955.57	53,715.22	273,637.55	973,033.24
JPM Global Macro Opportunities A (acc) - HUF (hedged)	26,674.22	229.15	5,999.74	20,903.63
JPM Global Macro Opportunities A (acc) - SEK (hedged)	4,414.29	378.07	369.47	4,422.89
JPM Global Macro Opportunities A (acc) - SGD (hedged)	676,642.47	19,088.78	125,784.34	569,946.91
JPM Global Macro Opportunities A (acc) - USD (hedged)	471,536.78	16,656.17	71,971.95	416,221.00
JPM Global Macro Opportunities A (dist) - EUR	518,905.40	3,147.59	120,012.09	402,040.90
JPM Global Macro Opportunities A (dist) - GBP (hedged)	7,320.83	0.64	826.30	6,495.17
JPM Global Macro Opportunities C (acc) - CHF (hedged)	5,037.80	-	2,917.80	2,120.00
JPM Global Macro Opportunities C (acc) - EUR	2,376,010.73	120,547.25	1,111,362.78	1,385,195.20
JPM Global Macro Opportunities C (acc) - USD (hedged)	413,177.88	814.20	153,607.85	260,384.23
JPM Global Macro Opportunities C (dist) - EUR	30,205.44	174.14	3,237.40	27,142.18
JPM Global Macro Opportunities C (dist) - GBP (hedged)	548,435.98	43,019.78	74,063.37	517,392.39
JPM Global Macro Opportunities C (dist) - USD (hedged)	58,673.90	68.14	33,271.73	25,470.31
JPM Global Macro Opportunities C2 (acc) - EUR	-	1,746,934.04	-	1,746,934.04
JPM Global Macro Opportunities C2 (acc) - GBP	-	10.00	-	10.00
JPM Global Macro Opportunities D (acc) - EUR	1,353,369.57	21,264.29	289,980.85	1,084,653.01
JPM Global Macro Opportunities D (acc) - HUF (hedged)	14,492.99	-	2,709.09	11,783.90
JPM Global Macro Opportunities D (acc) - PLN (hedged)	668.62	-	-	668.62
JPM Global Macro Opportunities D (acc) - USD (hedged)	2,427.41	-	679.45	1,747.96
JPM Global Macro Opportunities I (acc) - EUR	366,586.79	53,274.78	95,946.63	323,914.94
JPM Global Macro Opportunities I (acc) - JPY (hedged)	3,379,452.79	428,582.21	2,028,869.55	1,779,165.45
JPM Global Macro Opportunities I (acc) - USD (hedged)	56,763.75	-	11,847.38	44,916.37
JPM Global Macro Opportunities I2 (acc) - EUR	-	54,545.79	-	54,545.79
JPM Global Macro Opportunities T (acc) - EUR	32,122.26	4,851.83	15,668.70	21,305.39
JPM Global Macro Opportunities V (acc) - EUR (hedged to BRL)	104,432.00	-	29,360.36	75,071.64
JPM Global Macro Opportunities X (acc) - EUR	12,600.61	278.09	4,630.13	8,248.57
JPM Global Macro Opportunities X (acc) - USD (hedged)	11,826.41	0.45	11,766.39	60.47
JPM Global Macro Opportunities X (dist) - AUD (hedged)	8,932,905.48	114,372.36	1,273,188.93	7,774,088.91

* Share Class inactive as at the end of the period.

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Global Macro Sustainable Fund				
JPM Global Macro Sustainable A (acc) - EUR	83,952.81	11,761.89	44,514.15	51,200.55
JPM Global Macro Sustainable A (acc) - SEK (hedged)	14,540.62	1,099.97	2,209.04	13,431.55
JPM Global Macro Sustainable C (acc) - CHF (hedged)*	121,917.42	14,964.48	136,881.90	-
JPM Global Macro Sustainable C (acc) - EUR	45,671.18	1,912.82	33,168.14	14,415.86
JPM Global Macro Sustainable C (acc) - GBP (hedged)	30,473.99	1,998.56	16,465.88	16,006.67
JPM Global Macro Sustainable C (acc) - USD (hedged)	4,395.72	-	-	4,395.72
JPM Global Macro Sustainable C (dist) - GBP (hedged)	426,440.94	117,330.40	92,412.42	451,358.92
JPM Global Macro Sustainable D (acc) - EUR	62,724.32	848.10	15,224.73	48,347.69
JPM Global Macro Sustainable I (acc) - EUR	716,206.09	6,061.62	160,992.47	561,275.24
JPM Global Macro Sustainable I (acc) - SEK (hedged)	103,128.69	-	7,889.69	95,239.00
JPM Global Macro Sustainable I (acc) - USD (hedged)	9,113.80	7.67	7,042.80	2,078.67
JPM Global Macro Sustainable I (dist) - GBP (hedged)	7,363.83	348.57	2,758.68	4,953.72
JPM Global Macro Sustainable X (acc) - EUR*	140.26	-	140.26	-
JPMorgan Investment Funds - US Multi-Asset High Income Fund				
JPM US Multi-Asset High Income A (acc) - HKD	776.84	99,834.07	70,539.50	30,071.41
JPM US Multi-Asset High Income A (acc) - SGD	133.75	955.41	484.50	604.66
JPM US Multi-Asset High Income A (acc) - SGD (hedged)	133.75	36.60	-	170.35
JPM US Multi-Asset High Income A (acc) - USD	10.00	7,838.67	123.07	7,725.60
JPM US Multi-Asset High Income A (div) - USD	10.00	-	-	10.00
JPM US Multi-Asset High Income A (mth) - AUD (hedged)	-	33,476.91	-	33,476.91
JPM US Multi-Asset High Income A (mth) - CAD (hedged)	-	40,058.27	-	40,058.27
JPM US Multi-Asset High Income A (mth) - HKD	776.84	147,718.60	63,459.37	85,036.07
JPM US Multi-Asset High Income A (mth) - RMB (hedged)	-	7,395,100.69	148,251.26	7,246,849.43
JPM US Multi-Asset High Income A (mth) - SGD	133.75	1,285.23	102.88	1,316.10
JPM US Multi-Asset High Income A (mth) - SGD (hedged)	26,749.22	14,530.76	2,100.89	39,179.09
JPM US Multi-Asset High Income A (mth) - USD	10.00	239,701.54	977.28	238,734.26
JPM US Multi-Asset High Income C (acc) - USD	197,850.00	-	5,578.85	192,271.15
JPM US Multi-Asset High Income C (div) - USD	10.00	-	-	10.00
JPM US Multi-Asset High Income C (mth) - USD	10.00	-	-	10.00
JPM US Multi-Asset High Income D (acc) - USD	10.00	-	-	10.00
JPM US Multi-Asset High Income D (div) - USD	10.00	-	-	10.00
JPM US Multi-Asset High Income I (acc) - USD	10.00	77.01	-	87.01
JPM US Multi-Asset High Income I (div) - USD	10.00	-	-	10.00
JPM US Multi-Asset High Income I (mth) - USD	10.00	-	-	10.00
JPMorgan Investment Funds - Global Convertibles Conservative Fund (1)				
JPM Global Convertibles Conservative A (acc) - EUR (hedged)	19,390.81	1,593.29	20,984.10	-
JPM Global Convertibles Conservative A (acc) - SGD (hedged)	25,056.97	719.15	25,776.12	-
JPM Global Convertibles Conservative A (acc) - USD	164,381.04	234.62	164,615.66	-
JPM Global Convertibles Conservative A (dist) - USD	165.40	-	165.40	-
JPM Global Convertibles Conservative A (div) - EUR (hedged)	783.09	-	783.09	-
JPM Global Convertibles Conservative A (mth) - USD	3,634.48	20.96	3,655.44	-
JPM Global Convertibles Conservative C (acc) - EUR (hedged)	14,057.48	6,000.00	20,057.48	-
JPM Global Convertibles Conservative C (acc) - USD	97,890.02	2,441.55	100,331.57	-
JPM Global Convertibles Conservative C (mth) - USD	992.09	7.27	999.36	-
JPM Global Convertibles Conservative D (acc) - EUR (hedged)	5,898.71	237.21	6,135.92	-
JPM Global Convertibles Conservative D (acc) - USD	54,907.90	1,769.30	56,677.20	-
JPM Global Convertibles Conservative D (div) - EUR (hedged)	36,351.19	1,977.18	38,328.37	-
JPM Global Convertibles Conservative D (mth) - USD	928.02	-	928.02	-
JPM Global Convertibles Conservative I (acc) - EUR (hedged)	23,251.45	1,400.00	24,651.45	-
JPM Global Convertibles Conservative I (acc) - USD	2,238.17	-	2,238.17	-
JPM Global Convertibles Conservative X (acc) - USD	74,098.54	95.87	74,194.41	-

(1) This Sub-Fund was merged into JPMorgan Funds - Income Fund on 24 April 2026.
* Share Class inactive as at the end of the period.

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Global High Yield Bond Fund				
JPM Global High Yield Bond A (acc) - AUD (hedged)	598,536.86	59,338.87	227,999.80	429,875.93
JPM Global High Yield Bond A (acc) - CHF (hedged)	11,926.02	645.95	295.40	12,276.57
JPM Global High Yield Bond A (acc) - EUR (hedged)	267,834.48	75,349.10	82,098.75	261,084.83
JPM Global High Yield Bond A (acc) - HUF (hedged)	63,882.76	2,625.23	19,916.64	46,591.35
JPM Global High Yield Bond A (acc) - SGD (hedged)	1,404,894.08	310,133.78	437,428.30	1,277,599.56
JPM Global High Yield Bond A (acc) - USD	2,113,976.73	659,370.98	684,321.28	2,089,026.43
JPM Global High Yield Bond A (dist) - EUR (hedged)	233,551.40	16,387.68	25,703.15	224,235.93
JPM Global High Yield Bond A (dist) - USD	98,588.71	3,689.65	10,238.06	92,040.30
JPM Global High Yield Bond A (icdiv) - HKD	3,480,642.09	1,484,300.43	1,956,999.63	3,007,942.89
JPM Global High Yield Bond A (icdiv) - USD	3,390,396.14	1,189,239.64	1,602,879.47	2,976,756.31
JPM Global High Yield Bond A (irc) - AUD (hedged)	24,040,506.57	1,865,663.97	4,932,712.49	20,973,458.05
JPM Global High Yield Bond A (irc) - CAD (hedged)	1,154,440.92	120,123.86	77,801.06	1,196,763.72
JPM Global High Yield Bond A (irc) - NZD (hedged)	881,482.95	21,561.99	524,647.25	378,397.69
JPM Global High Yield Bond A (irc) - RMB (hedged)	662,818.05	100,754.98	111,832.31	651,740.72
JPM Global High Yield Bond A (mth) - HKD	50,086,597.75	7,205,533.95	8,655,493.71	48,636,637.99
JPM Global High Yield Bond A (mth) - SGD	302,536.93	125,340.47	96,078.90	331,798.50
JPM Global High Yield Bond A (mth) - USD	17,594,323.70	1,091,230.88	2,869,049.64	15,816,504.94
JPM Global High Yield Bond C (acc) - EUR (hedged)	194,268.15	14,825.44	57,908.77	151,184.82
JPM Global High Yield Bond C (acc) - PLN (hedged)	27,193.88	13,211.33	3,925.69	36,479.52
JPM Global High Yield Bond C (acc) - USD	1,592,197.24	367,426.59	143,809.25	1,815,814.58
JPM Global High Yield Bond C (dist) - EUR (hedged)	49,009.15	12,195.95	6,839.95	54,365.15
JPM Global High Yield Bond C (dist) - GBP (hedged)	59,297.08	34,056.88	7,555.52	85,798.44
JPM Global High Yield Bond C (dist) - USD	386,885.03	136,972.55	34,693.98	489,163.60
JPM Global High Yield Bond C (div) - EUR (hedged)	45,293.58	157,203.00	-	202,496.58
JPM Global High Yield Bond C (irc) - CAD (hedged)	1,636.05	-	-	1,636.05
JPM Global High Yield Bond C (mth) - HKD	522,754.24	-	-	522,754.24
JPM Global High Yield Bond C (mth) - USD	567,663.26	9,668.36	33,711.28	543,620.34
JPM Global High Yield Bond D (acc) - EUR (hedged)	383,865.05	40,251.25	71,734.21	352,382.09
JPM Global High Yield Bond D (acc) - PLN (hedged)	2,760.57	228.93	570.77	2,418.73
JPM Global High Yield Bond D (acc) - USD	124,051.04	18,071.62	16,335.13	125,787.53
JPM Global High Yield Bond D (div) - EUR (hedged)	3,239,383.87	455,581.52	283,614.03	3,411,351.36
JPM Global High Yield Bond D (mth) - EUR (hedged)	165,424.89	15,421.36	19,131.73	161,714.52
JPM Global High Yield Bond F (acc) - USD	434,024.81	219,198.35	264,748.79	388,474.37
JPM Global High Yield Bond F (icdiv) - USD	3,892,626.65	2,241,585.15	1,130,374.80	5,003,837.00
JPM Global High Yield Bond F (irc) - AUD (hedged)	5,551,385.80	898,834.44	1,317,196.52	5,133,023.72
JPM Global High Yield Bond F (mth) - USD	5,302,266.84	1,135,716.08	1,661,715.39	4,776,267.53
JPM Global High Yield Bond I (acc) - AUD (hedged)	243,560.90	11,075.74	98,512.33	156,124.31
JPM Global High Yield Bond I (acc) - CHF (hedged)	40,000.00	-	-	40,000.00
JPM Global High Yield Bond I (acc) - EUR	9,957.10	76.81	4,531.71	5,502.20
JPM Global High Yield Bond I (acc) - EUR (hedged)	78,194.75	2,882.01	25,830.57	55,246.19
JPM Global High Yield Bond I (acc) - USD	1,247,499.13	42,849.10	247,574.26	1,042,773.97
JPM Global High Yield Bond I (dist) - EUR (hedged)	141,709.11	-	-	141,709.11
JPM Global High Yield Bond I (mth) - USD	2,218,976.13	46,222.06	986,332.09	1,278,866.10
JPM Global High Yield Bond I2 (acc) - EUR (hedged)	549,390.02	22,098.42	122,433.44	449,055.00
JPM Global High Yield Bond I2 (acc) - USD	145,625.42	20,675.37	13,243.63	153,057.16
JPM Global High Yield Bond I2 (dist) - EUR (hedged)	9,144.83	2,461.39	-	11,606.22
JPM Global High Yield Bond I2 (dist) - USD	41,969.86	777.74	157.76	42,589.84
JPM Global High Yield Bond T (acc) - EUR (hedged)	227,522.89	57,790.57	40,817.85	244,495.61
JPM Global High Yield Bond X (acc) - EUR (hedged)	510,117.14	34,601.76	162,625.70	382,093.20
JPM Global High Yield Bond X (acc) - GBP (hedged)	203,261.00	22,100.00	-	225,361.00
JPM Global High Yield Bond X (acc) - USD	2,189,026.56	676,094.54	1,337,955.27	1,527,165.83
JPM Global High Yield Bond X (mth) - USD	3,074,428.00	4,000.00	1,760,784.00	1,317,644.00
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund				
JPM Global Short Duration Corporate Bond Sustainable A (acc) - EUR (hedged)	2,000.00	-	-	2,000.00
JPM Global Short Duration Corporate Bond Sustainable A (acc) - SEK (hedged)	2,872.65	94.72	90.96	2,876.41
JPM Global Short Duration Corporate Bond Sustainable A (acc) - USD	45,730.00	-	-	45,730.00
JPM Global Short Duration Corporate Bond Sustainable C (acc) - EUR (hedged)	10.00	-	-	10.00
JPM Global Short Duration Corporate Bond Sustainable C (acc) - SEK (hedged)	1,675.89	-	1,664.78	11.11
JPM Global Short Duration Corporate Bond Sustainable C (acc) - USD	100,000.00	-	-	100,000.00
JPM Global Short Duration Corporate Bond Sustainable D (acc) - EUR (hedged)	504.12	217.01	-	721.13
JPM Global Short Duration Corporate Bond Sustainable D (acc) - USD	891.48	154.26	469.65	576.09
JPM Global Short Duration Corporate Bond Sustainable I (acc) - EUR (hedged)	726.97	189.76	-	916.73
JPM Global Short Duration Corporate Bond Sustainable I (acc) - NOK (hedged)	2,234.88	-	-	2,234.88
JPM Global Short Duration Corporate Bond Sustainable I (acc) - SEK (hedged)	2,416,168.09	169,288.23	312,587.21	2,272,869.11
JPM Global Short Duration Corporate Bond Sustainable I (acc) - USD	100,180.00	-	-	100,180.00
JPM Global Short Duration Corporate Bond Sustainable I (dist) - EUR (hedged)	10.23	0.40	-	10.63
JPM Global Short Duration Corporate Bond Sustainable I (dist) - SEK (hedged)	13,937.55	21,290.74	6,300.62	28,927.67
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - EUR (hedged)	10.00	-	-	10.00
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - USD	10.00	-	-	10.00
JPM Global Short Duration Corporate Bond Sustainable T (acc) - EUR (hedged)	3,417.41	8,453.13	1,048.73	10,821.81

	Shares Outstanding at the Beginning of the Period	Shares Subscribed	Shares Redeemed	Shares Outstanding at the End of the Period
JPMorgan Investment Funds - Income Opportunity Fund				
JPM Income Opportunity A (perf) (acc) - CHF (hedged)	74,207.79	1,169.00	16,781.21	58,595.58
JPM Income Opportunity A (perf) (acc) - EUR (hedged)	468,430.89	18,646.17	58,373.49	428,703.57
JPM Income Opportunity A (perf) (acc) - SEK (hedged)	15,252.53	92.24	1,298.61	14,046.16
JPM Income Opportunity A (perf) (acc) - SGD (hedged)	2,531,362.96	67.02	1,256,318.00	1,275,111.98
JPM Income Opportunity A (perf) (acc) - USD	716,821.88	45,008.23	73,759.55	688,070.56
JPM Income Opportunity A (perf) (dist) - EUR (hedged)	88,561.31	2,586.77	15,690.02	75,458.06
JPM Income Opportunity A (perf) (dist) - GBP (hedged)	21,466.69	3,003.16	3,598.34	20,871.51
JPM Income Opportunity A (perf) (dist) - USD	1,271.10	37.89	-	1,308.99
JPM Income Opportunity A (perf) (fix) EUR 2.35 - EUR (hedged)	1,592.57	-	30.55	1,562.02
JPM Income Opportunity A (perf) (mth) - USD	155,556.49	23,312.93	16,010.38	162,859.04
JPM Income Opportunity C (perf) (acc) - CHF (hedged)	73,161.12	-	17,719.04	55,442.08
JPM Income Opportunity C (perf) (acc) - EUR (hedged)	402,234.89	34,138.97	191,865.14	244,508.72
JPM Income Opportunity C (perf) (acc) - SEK (hedged)	1,024.00	-	-	1,024.00
JPM Income Opportunity C (perf) (acc) - USD	870,795.74	63,558.47	296,113.84	638,240.37
JPM Income Opportunity C (perf) (dist) - EUR (hedged)	71,041.26	2,957.30	4,326.13	69,672.43
JPM Income Opportunity C (perf) (dist) - GBP (hedged)	681,055.79	595,127.35	53,584.37	1,222,598.77
JPM Income Opportunity C (perf) (dist) - USD	30,011.12	3,327.80	-	33,338.92
JPM Income Opportunity C (perf) (mth) - USD	85,401.57	1,751.50	887.05	86,266.02
JPM Income Opportunity D (perf) (acc) - EUR (hedged)	291,539.14	8,450.28	31,439.50	268,549.92
JPM Income Opportunity D (perf) (acc) - USD	38,762.43	1,921.38	3,134.79	37,549.02
JPM Income Opportunity D (perf) (dist) - EUR (hedged)	1,365.73	232.27	21.34	1,576.66
JPM Income Opportunity D (perf) (fix) EUR 2.15 - EUR (hedged)	81,314.98	-	2,018.83	79,296.15
JPM Income Opportunity I (perf) (acc) - EUR (hedged)	825,834.66	112,428.42	267,954.63	670,308.45
JPM Income Opportunity I (perf) (acc) - USD	276,029.24	30,335.69	5,042.52	301,322.41
JPM Income Opportunity I (perf) (dist) - EUR	156.00	-	-	156.00
JPM Income Opportunity I (perf) (dist) - EUR (hedged)	47,584.79	-	5,844.15	41,740.64
JPM Income Opportunity I (perf) (dist) - GBP (hedged)	830.59	3.74	101.09	733.24
JPM Income Opportunity X (perf) (acc) - USD	278.34	-	150.70	127.64
JPMorgan Investment Funds - US Bond Fund				
JPM US Bond A (acc) - EUR (hedged)	28,300.87	1,604.53	3,547.78	26,357.62
JPM US Bond A (acc) - USD	159,840.40	7,298.28	31,533.76	135,604.92
JPM US Bond A (dist) - USD	41,872.39	216.88	4,298.32	37,790.95
JPM US Bond C (acc) - USD	134,588.23	7,807.44	4,279.07	138,116.60
JPM US Bond D (acc) - EUR (hedged)	139,049.57	4,024.57	19,034.21	124,039.93
JPM US Bond D (acc) - USD	154,505.17	9,097.41	21,206.58	142,396.00
JPM US Bond I (acc) - USD	16,352.46	-	15,677.83	674.63
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund				
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - GBP (hedged)	-	4,176.00	-	4,176.00
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - USD	-	2,908.27	-	2,908.27
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - EUR (hedged)	1,946.45	1,264.90	13.46	3,197.89
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - GBP (hedged)	433,775.07	488,458.79	24,335.56	897,898.30
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - USD	69,648.57	80,998.10	1,429.64	149,217.03

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Europe Select Equity Fund			
JPM Europe Select Equity A (acc) - CZK	1,835.53	1,656.60	1,464.26
JPM Europe Select Equity A (acc) - EUR	2,641.45	2,387.71	2,025.39
JPM Europe Select Equity A (acc) - USD	309.01	287.63	216.65
JPM Europe Select Equity A (dist) - EUR	149.53	136.51	117.14
JPM Europe Select Equity A (dist) - GBP	173.16	160.20	130.53
JPM Europe Select Equity C (acc) - CHF (hedged)	136.14	124.26	106.19
JPM Europe Select Equity C (acc) - EUR	302.67	272.23	228.59
JPM Europe Select Equity C (acc) - USD	271.57	251.41	187.29
JPM Europe Select Equity C (dist) - EUR	211.35	193.99	165.35
JPM Europe Select Equity D (acc) - EUR	215.29	195.41	167.15
JPM Europe Select Equity D (acc) - USD	268.75	251.09	190.55
JPM Europe Select Equity I (acc) - EUR	399.47	359.23	301.47
JPM Europe Select Equity I (acc) - USD	154.13	142.66	106.23
JPM Europe Select Equity I (acc) - USD (hedged)	341.36	305.52	250.16
JPM Europe Select Equity I (dist) - EUR	227.26	208.59	179.36
JPM Europe Select Equity I2 (acc) - EUR	207.29	186.22	156.04
JPM Europe Select Equity I2 (acc) - USD	199.95	184.94	137.53
JPM Europe Select Equity I2 (dist) - GBP	129.83	120.73	96.27
JPM Europe Select Equity X (acc) - EUR	455.69	408.74	341.33
JPM Europe Select Equity X (acc) - USD (hedged)	329.53	294.19	239.69
Total net assets in EUR	**1,489,881,397**	**2,819,607,248**	**1,935,512,783**
JPMorgan Investment Funds - Europe Strategic Dividend Fund			
JPM Europe Strategic Dividend A (acc) - EUR	426.11	374.72	291.18
JPM Europe Strategic Dividend A (acc) - HUF (hedged)	99,111.75	86,303.83	64,158.02
JPM Europe Strategic Dividend A (acc) - USD (hedged)	353.23	309.24	232.90
JPM Europe Strategic Dividend A (dist) - EUR	195.71	175.50	140.34
JPM Europe Strategic Dividend A (div) - EUR	184.25	166.17	135.77
JPM Europe Strategic Dividend A (mth) - EUR	119.84	107.92	88.06
JPM Europe Strategic Dividend A (mth) - RMB (hedged)	17.25	15.66	12.70
JPM Europe Strategic Dividend A (mth) - SGD (hedged)	14.28	12.97	10.53
JPM Europe Strategic Dividend A (mth) - USD (hedged)	222.52	199.38	157.50
JPM Europe Strategic Dividend C (acc) - EUR	331.40	290.15	223.44
JPM Europe Strategic Dividend C (acc) - USD (hedged)	318.40	277.43	206.97
JPM Europe Strategic Dividend C (dist) - EUR	232.21	211.38	167.97
JPM Europe Strategic Dividend C (dist) - EUR (hedged)	174.79	158.74	126.40
JPM Europe Strategic Dividend C (dist) - GBP	187.16	170.97	130.02
JPM Europe Strategic Dividend C (div) - EUR	195.86	175.85	142.38
JPM Europe Strategic Dividend C (mth) - SGD (hedged)	15.72	14.22	11.43
JPM Europe Strategic Dividend C (mth) - USD (hedged)	251.87	224.63	175.78
JPM Europe Strategic Dividend D (acc) - EUR	309.11	272.90	213.77
JPM Europe Strategic Dividend D (div) - EUR	165.28	149.61	123.17
JPM Europe Strategic Dividend D (mth) - EUR (hedged)	125.72	114.16	93.25
JPM Europe Strategic Dividend D (mth) - USD (hedged)	141.73	127.49	101.50
JPM Europe Strategic Dividend F (mth) - USD (hedged)	157.16	141.55	112.98
JPM Europe Strategic Dividend I (acc) - EUR	383.36	335.58	258.32
JPM Europe Strategic Dividend I (dist) - EUR	197.28	178.33	142.92
JPM Europe Strategic Dividend I2 (acc) - EUR	217.98	190.64	146.47
JPM Europe Strategic Dividend X (acc) - EUR	373.32	325.73	249.09
Total net assets in EUR	**1,413,736,625**	**906,253,660**	**517,136,724**
JPMorgan Investment Funds - Global Core Equity Fund			
JPM Global Core Equity C (acc) - AUD (hedged)	15.00	14.21	13.14
JPM Global Core Equity C (acc) - EUR	145.71	134.93	137.19
JPM Global Core Equity C (acc) - SGD (hedged)	14.49	13.90	13.05
JPM Global Core Equity C (acc) - USD	153.13	145.94	131.26
JPM Global Core Equity C (dist) - USD	151.11	144.96	131.18
JPM Global Core Equity C2 (acc) - CHF (hedged)	136.64	131.89	126.08
JPM Global Core Equity C2 (acc UK RFS) - EUR	146.33	135.38	137.39
JPM Global Core Equity C2 (acc UK RFS) - EUR (hedged)	146.42	139.85	130.62
JPM Global Core Equity C2 (acc) - SGD (hedged)	13.60	13.03	12.21
JPM Global Core Equity C2 (acc UK RFS) - USD	153.75	146.41	131.45
JPM Global Core Equity C2 (dist) - EUR	143.88	134.17	137.19
JPM Global Core Equity C2 (dist) - EUR (hedged)	143.23	138.45	130.27
JPM Global Core Equity C2 (dist) - GBP	144.96	136.99	132.78
JPM Global Core Equity C2 (dist) - GBP (hedged)	106.25	100.65	-
JPM Global Core Equity C2 (dist) - USD	151.03	145.05	131.18
JPM Global Core Equity S1 (acc) - EUR	146.86	135.80	137.71
JPM Global Core Equity S1 (acc) - USD	154.51	147.05	131.90
JPM Global Core Equity S1 (dist) - EUR	107.84	134.12	137.17
JPM Global Core Equity S1 (dist) - EUR (hedged)*	-	139.81	130.45
JPM Global Core Equity S1 (dist) - GBP^	106.11	-	-
JPM Global Core Equity S1 (dist) - USD	151.52	145.47	131.70
Total net assets in USD	**3,885,867,335**	**4,390,715,531**	**3,242,338,179**

* Share Class inactive as at the end of the period.
^ Share Class reactivated during the period.

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Global Dividend Fund			
JPM Global Dividend A (acc) - CHF	126.10	118.08	115.12
JPM Global Dividend A (acc) - EUR	321.13	297.94	287.48
JPM Global Dividend A (acc) - EUR (hedged)	191.18	182.48	161.47
JPM Global Dividend A (acc) - USD	288.44	275.46	235.18
JPM Global Dividend A (dist) - CHF	125.59	117.79	115.10
JPM Global Dividend A (dist) - EUR	131.18	121.95	118.17
JPM Global Dividend A (dist) - EUR (hedged)	292.93	280.22	249.15
JPM Global Dividend A (dist) - USD	312.03	298.73	256.29
JPM Global Dividend A (div) - EUR	207.65	194.88	192.74
JPM Global Dividend A (div) - EUR (hedged)	162.99	157.39	142.79
JPM Global Dividend A (div) - USD	240.24	232.14	203.28
JPM Global Dividend A (mth) - RMB (hedged)	13.21	12.77	11.60
JPM Global Dividend A (mth) - SGD	19.00	18.24	16.94
JPM Global Dividend A (mth) - USD	210.61	203.51	178.21
JPM Global Dividend A (mth) - USD (hedged)	216.98	207.28	183.86
JPM Global Dividend C (acc) - CHF	129.38	120.54	116.36
JPM Global Dividend C (acc) - CHF (hedged)	107.06	102.69	-
JPM Global Dividend C (acc) - EUR	532.67	492.00	470.43
JPM Global Dividend C (acc) - EUR (hedged)	137.72	130.87	114.77
JPM Global Dividend C (acc) - USD	294.67	280.15	237.02
JPM Global Dividend C (dist) - EUR	252.31	235.62	228.37
JPM Global Dividend C (dist) - EUR (hedged)	183.42	176.16	156.26
JPM Global Dividend C (div) - CHF	121.80	114.80	113.59
JPM Global Dividend C (div) - EUR	135.09	126.23	123.75
JPM Global Dividend C (div) - USD	132.17	127.11	110.24
JPM Global Dividend D (acc) - EUR	132.26	123.21	119.87
JPM Global Dividend D (acc) - EUR (hedged)	166.37	159.40	142.11
JPM Global Dividend D (acc) - USD	250.85	240.44	206.82
JPM Global Dividend D (div) - EUR	104.81	98.79	98.45
JPM Global Dividend D (div) - EUR (hedged)	146.33	141.82	129.61
JPM Global Dividend D (mth) - EUR (hedged)	159.27	154.41	141.23
JPM Global Dividend F (mth) - USD (hedged)	176.17	169.19	151.69
JPM Global Dividend I (acc) - EUR	208.54	192.58	184.08
JPM Global Dividend I (acc) - EUR (hedged)	200.66	190.64	167.12
JPM Global Dividend I (dist) - EUR (hedged)	134.26	128.97	114.69
JPM Global Dividend I (div) - EUR	120.30	112.38	110.12
JPM Global Dividend I (div) - USD	171.77	165.15	143.15
JPM Global Dividend I2 (acc) - EUR	138.05	127.40	121.62
JPM Global Dividend I2 (acc) - USD*	-	113.35	-
JPM Global Dividend T (acc) - EUR (hedged)	236.86	226.91	202.28
JPM Global Dividend X (acc) - EUR (hedged)	140.04	132.65	115.57
JPM Global Dividend X (acc) - USD	344.26	326.25	274.25
Total net assets in USD	**7,894,354,844**	**7,561,618,656**	**5,723,303,789**

* Share Class inactive as at the end of the period.

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Global Select Equity Fund			
JPM Global Select Equity A (acc) - CHF	136.12	129.22	131.68
JPM Global Select Equity A (acc) - CZK	2,368.72	2,224.86	2,336.93
JPM Global Select Equity A (acc) - EUR	274.72	258.39	260.52
JPM Global Select Equity A (acc) - EUR (hedged)	140.19	135.80	125.74
JPM Global Select Equity A (acc) - SGD	22.29	21.44	20.28
JPM Global Select Equity A (acc) - USD	631.93	611.81	545.85
JPM Global Select Equity A (dist) - EUR	114.40	107.68	-
JPM Global Select Equity A (dist) - GBP (hedged)	140.30	134.86	122.77
JPM Global Select Equity A (dist) - USD	412.84	399.89	357.04
JPM Global Select Equity A (mth) - SGD	10.74	10.40	9.97
JPM Global Select Equity A (mth) - USD	111.11	108.32	97.97
JPM Global Select Equity C (acc) - CHF	140.19	132.36	133.41
JPM Global Select Equity C (acc) - EUR	393.38	368.18	367.53
JPM Global Select Equity C (acc) - EUR (hedged)	110.40	106.41	97.54
JPM Global Select Equity C (acc) - GBP	117.59	111.49	105.60
JPM Global Select Equity C (acc UK RFS) - GBP (hedged)	103.25	-	-
JPM Global Select Equity C (acc) - USD	744.24	716.95	633.24
JPM Global Select Equity C (dist) - GBP	106.98	101.55	-
JPM Global Select Equity C (dist) - USD	234.26	227.31	201.93
JPM Global Select Equity D (acc) - EUR	157.00	148.26	150.70
JPM Global Select Equity D (acc) - EUR (hedged)	105.47	-	-
JPM Global Select Equity D (acc) - USD	532.19	517.17	464.93
JPM Global Select Equity F (acc) - USD	105.29	102.50	-
JPM Global Select Equity I (acc) - EUR	145.03	135.71	135.42
JPM Global Select Equity I (acc) - EUR (hedged)	148.33	142.93	130.94
JPM Global Select Equity I (acc) - USD	244.85	235.81	208.17
JPM Global Select Equity I (dist) - USD	140.86	137.12	121.94
JPM Global Select Equity I2 (acc) - EUR	235.82	220.49	219.68
JPM Global Select Equity I2 (acc) - EUR (hedged)	108.02	104.01	-
JPM Global Select Equity I2 (acc UK RFS) - GBP	101.12	-	-
JPM Global Select Equity I2 (acc UK RFS) - GBP (hedged)	100.85	-	-
JPM Global Select Equity I2 (acc) - USD	252.21	242.76	214.06
JPM Global Select Equity X (acc) - EUR	114.40	106.78	106.01
JPM Global Select Equity X (acc) - EUR (hedged)	109.74	105.50	141.49
JPM Global Select Equity X (acc) - USD	787.59	756.65	664.59
JPM Global Select Equity X (dist) - USD	158.59	155.18	137.89
Total net assets in USD	**7,276,004,399**	**9,358,494,720**	**10,071,491,463**
JPMorgan Investment Funds - Japan Sustainable Equity Fund			
JPM Japan Sustainable Equity A (acc) - EUR	303.70	248.67	239.43
JPM Japan Sustainable Equity A (acc) - JPY	31,102.00	25,315.00	21,665.00
JPM Japan Sustainable Equity A (dist) - JPY	22,423.00	18,253.00	15,622.00
JPM Japan Sustainable Equity C (acc) - EUR (hedged)	233.57	188.33	157.47
JPM Japan Sustainable Equity C (acc) - JPY	41,030.00	33,257.00	28,220.00
JPM Japan Sustainable Equity C (acc) - USD (hedged)	482.70	385.24	313.72
JPM Japan Sustainable Equity D (acc) - JPY	33,887.00	27,686.00	23,872.00
JPM Japan Sustainable Equity I (acc) - EUR (hedged)*	-	184.43	154.14
JPM Japan Sustainable Equity S2 (acc) - EUR*	-	106.18	126.61
JPM Japan Sustainable Equity X (acc) - JPY	56,885.00	45,925.00	38,658.00
Total net assets in JPY	**8,709,268,819**	**10,845,942,528**	**32,597,064,074**
JPMorgan Investment Funds - Japan Strategic Value Fund			
JPM Japan Strategic Value A (acc) - EUR	242.35	198.91	167.07
JPM Japan Strategic Value A (acc) - EUR (hedged)	422.62	342.81	252.18
JPM Japan Strategic Value A (acc) - JPY	44,885.00	36,625.00	27,319.00
JPM Japan Strategic Value A (acc) - USD (hedged)	654.45	525.65	376.61
JPM Japan Strategic Value A (dist) - GBP	188.23	157.10	125.78
JPM Japan Strategic Value C (acc) - EUR	179.81	146.98	122.41
JPM Japan Strategic Value C (acc) - EUR (hedged)	434.33	350.88	255.93
JPM Japan Strategic Value C (acc) - JPY	90,102.00	73,214.00	54,147.00
JPM Japan Strategic Value C (acc) - USD (hedged)	482.46	385.88	274.13
JPM Japan Strategic Value D (acc) - EUR	210.74	173.63	146.94
JPM Japan Strategic Value D (acc) - EUR (hedged)	303.31	246.98	183.06
JPM Japan Strategic Value D (acc) - JPY	39,024.00	31,962.00	24,020.00
JPM Japan Strategic Value I (acc) - EUR (hedged)	388.59	313.87	228.85
JPM Japan Strategic Value I (acc) - JPY	22,212.00	18,045.00	13,340.00
JPM Japan Strategic Value I (acc) - USD	206.76	173.92	128.46
JPM Japan Strategic Value I2 (acc) - EUR	201.54	164.47	136.52
JPM Japan Strategic Value I2 (acc) - EUR (hedged)	361.68	291.71	212.07
JPM Japan Strategic Value I2 (acc) - JPY	10,310.00	-	-
JPM Japan Strategic Value X (acc) - JPY	101,129.00	81,849.00	60,051.00
JPM Japan Strategic Value X (acc) - USD	378.26	316.98	232.34
JPM Japan Strategic Value X (acc) - USD (hedged)	511.18	407.24	286.99
Total net assets in JPY	**218,646,355,042**	**119,951,462,216**	**67,598,020,316**

* Share Class inactive as at the end of the period.

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - US Select Equity Fund			
JPM US Select Equity A (acc) - AUD (hedged)	25.42	24.78	22.21
JPM US Select Equity A (acc) - EUR	513.06	482.93	485.26
JPM US Select Equity A (acc) - EUR (hedged)	347.00	340.95	309.24
JPM US Select Equity A (acc) - SGD	14.68	14.14	13.34
JPM US Select Equity A (acc) - USD	937.70	908.48	807.63
JPM US Select Equity A (dist) - GBP	275.30	263.72	251.68
JPM US Select Equity A (dist) - USD	641.49	621.54	552.69
JPM US Select Equity C (acc) - CHF (hedged)	137.15	135.49	124.67
JPM US Select Equity C (acc) - EUR	659.59	617.82	614.65
JPM US Select Equity C (acc) - EUR (hedged)	399.50	390.62	350.79
JPM US Select Equity C (acc) - SGD	11.72	11.22	10.47
JPM US Select Equity C (acc) - USD	1,005.93	969.76	853.53
JPM US Select Equity C (dist) - GBP	502.54	477.57	451.50
JPM US Select Equity C (dist) - USD	447.38	432.02	380.49
JPM US Select Equity D (acc) - EUR	232.93	219.86	222.11
JPM US Select Equity D (acc) - EUR (hedged)	313.89	309.24	281.95
JPM US Select Equity D (acc) - USD	614.91	597.26	533.68
JPM US Select Equity I (acc) - AUD (hedged)	10.40	10.08	-
JPM US Select Equity I (acc) - EUR	316.92	296.77	295.11
JPM US Select Equity I (acc) - EUR (hedged)	289.08	282.57	253.63
JPM US Select Equity I (acc) - USD	672.40	648.06	570.16
JPM US Select Equity I (dist) - USD*	-	152.58	134.65
JPM US Select Equity I2 (acc) - EUR	277.94	260.07	258.20
JPM US Select Equity I2 (acc) - EUR (hedged)	245.47	239.76	214.84
JPM US Select Equity I2 (acc) - USD	296.49	285.55	250.81
JPM US Select Equity X (acc) - USD	1,087.55	1,045.64	915.25
Total net assets in USD	**8,177,229,482**	**10,064,490,511**	**9,184,163,668**
JPMorgan Investment Funds - Dynamic Multi-Asset Fund			
JPM Dynamic Multi-Asset A (acc) - EUR	104.89	100.93	-
JPM Dynamic Multi-Asset A (acc) - USD (hedged)	114.20	108.62	-
JPM Dynamic Multi-Asset C (acc) - EUR	106.33	101.85	-
JPM Dynamic Multi-Asset C (acc) - USD (hedged)	115.24	109.23	-
JPM Dynamic Multi-Asset D (acc) - EUR	104.98	101.03	-
JPM Dynamic Multi-Asset D (acc) - USD (hedged)	113.68	108.31	-
JPM Dynamic Multi-Asset I (acc) - EUR	106.56	101.99	-
JPM Dynamic Multi-Asset I (acc) - USD (hedged)	115.30	109.27	-
Total net assets in EUR	**20,493,750**	**19,602,600**	**-**
JPMorgan Investment Funds - Global Balanced Fund			
JPM Global Balanced A (acc) - EUR	2,480.44	2,399.94	2,235.01
JPM Global Balanced A (acc) - USD (hedged)	273.39	261.75	238.92
JPM Global Balanced A (dist) - EUR	166.22	162.18	151.77
JPM Global Balanced A (dist) - USD (hedged)	256.93	248.15	227.63
JPM Global Balanced A (mth) - USD (hedged)	214.37	207.99	194.86
JPM Global Balanced C (acc) - EUR	2,153.86	2,076.23	1,919.10
JPM Global Balanced C (acc) - USD (hedged)	299.89	286.05	259.14
JPM Global Balanced C (dist) - EUR	162.33	159.50	149.16
JPM Global Balanced C (dist) - USD (hedged)	208.89	202.82	185.93
JPM Global Balanced C (mth) - USD (hedged)	235.22	227.37	211.41
JPM Global Balanced C2 (acc) - EUR	115.27	111.00	102.46
JPM Global Balanced C2 (acc) - USD (hedged)	119.48	113.84	102.92
JPM Global Balanced C2 (dist) - USD (hedged)	117.26	113.42	102.91
JPM Global Balanced C2 (mth) - USD (hedged)	114.02	110.12	102.29
JPM Global Balanced D (acc) - EUR	235.62	228.54	213.90
JPM Global Balanced D (acc) - USD (hedged)	256.62	246.30	225.94
JPM Global Balanced D (mth) - USD (hedged)	201.21	195.71	184.27
JPM Global Balanced I (acc) - EUR	187.80	180.99	167.23
JPM Global Balanced I (acc) - USD (hedged)	142.81	136.19	123.33
JPM Global Balanced I2 (acc) - EUR	144.26	138.89	128.06
JPM Global Balanced T (acc) - EUR	182.66	177.17	165.83
JPM Global Balanced X (acc) - EUR	182.38	175.11	160.57
JPM Global Balanced X (acc) - USD (hedged)	178.52	169.61	152.43
Total net assets in EUR	**2,538,395,351**	**2,649,015,806**	**3,143,120,936**

* Share Class inactive as at the end of the period.

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Global Income Fund			
JPM Global Income A (acc) - AUD (hedged)	17.33	16.18	14.71
JPM Global Income A (acc) - CHF (hedged)	178.60	170.03	160.26
JPM Global Income A (acc) - CZK (hedged)	1,545.71	1,447.73	1,319.69
JPM Global Income A (acc) - EUR	177.03	166.71	153.59
JPM Global Income A (acc) - SEK (hedged)	1,026.08	-	-
JPM Global Income A (acc) - SGD (hedged)	15.39	14.54	13.44
JPM Global Income A (acc) - USD (hedged)	276.90	258.19	232.74
JPM Global Income A (dist) - EUR	103.38	101.11	96.73
JPM Global Income A (dist) - GBP (hedged)	77.80	75.44	70.69
JPM Global Income A (dist) - USD	99.95	-	-
JPM Global Income A (div) - CHF (hedged)	89.77	88.01	88.02
JPM Global Income A (div) - EUR	123.91	119.65	115.91
JPM Global Income A (div) - SGD	12.19	12.09	11.08
JPM Global Income A (div) - SGD (hedged)	15.00	14.61	14.32
JPM Global Income A (div) - USD (hedged)	141.35	135.72	129.78
JPM Global Income A (icdiv) - SGD (hedged)	7.00	6.99	7.22
JPM Global Income A (icdiv) - USD (hedged)	75.80	74.68	75.20
JPM Global Income A (irc) - AUD (hedged)	9.40	9.12	8.95
JPM Global Income A (irc) - CAD (hedged)	7.54	7.30	7.14
JPM Global Income A (irc) - RMB (hedged)	7.62	7.38	7.20
JPM Global Income A (irc) - SGD (hedged)	8.47	8.21	8.04
JPM Global Income A (irc) - USD (hedged)	8.65	8.38	8.18
JPM Global Income A (mth) - EUR	83.44	80.54	78.02
JPM Global Income A (mth) - GBP (hedged)	62.11	59.71	57.22
JPM Global Income A (mth) - JPY (hedged)	10,015.00	9,769.00	9,744.00
JPM Global Income A (mth) - SGD (hedged)	14.57	14.17	13.89
JPM Global Income A (mth) - USD (hedged)	131.70	126.38	120.79
JPM Global Income C (acc) - CHF (hedged)	102.40	-	-
JPM Global Income C (acc) - EUR	197.72	185.59	169.88
JPM Global Income C (acc) - USD (hedged)	301.93	280.59	251.23
JPM Global Income C (dist) - EUR	100.65	98.77	94.58
JPM Global Income C (dist) - GBP (hedged)	96.76	94.33	88.40
JPM Global Income C (dist) - USD (hedged)	172.44	167.38	156.45
JPM Global Income C (div) - CHF (hedged)	81.70	79.82	79.28
JPM Global Income C (div) - EUR	110.13	106.00	102.03
JPM Global Income C (div) - USD (hedged)	148.13	141.77	134.68
JPM Global Income C (irc) - AUD (hedged)	8.48	8.20	7.98
JPM Global Income C (irc) - RMB (hedged)	8.77	8.47	8.21
JPM Global Income C (mth) - GBP (hedged)	72.30	69.26	65.90
JPM Global Income C (mth) - SGD (hedged)	9.82	9.52	9.27
JPM Global Income C (mth) - USD (hedged)	145.35	139.01	131.95
JPM Global Income D (acc) - EUR	168.34	158.80	146.82
JPM Global Income D (acc) - USD (hedged)	263.62	246.23	222.72
JPM Global Income D (div) - EUR	105.31	101.87	99.04
JPM Global Income D (div) - USD (hedged)	135.78	130.63	125.42
JPM Global Income D (mth) - EUR	83.46	80.71	78.49
JPM Global Income D (mth) - USD (hedged)	126.62	121.74	116.79
JPM Global Income F (acc) - USD (hedged)	159.98	149.93	136.55
JPM Global Income F (icdiv) - USD (hedged)	91.96	91.05	92.60
JPM Global Income F (irc) - AUD (hedged)	7.27	7.09	7.02
JPM Global Income F (irc) - USD (hedged)	8.02	7.81	7.71
JPM Global Income F (mth) - JPY (hedged)	9,818.00	9,627.00	9,701.00
JPM Global Income F (mth) - USD (hedged)	89.36	86.20	83.25
JPM Global Income I (acc) - EUR	156.18	146.57	134.11
JPM Global Income I (acc) - USD (hedged)	174.08	161.75	144.77
JPM Global Income I (dist) - EUR	102.82	-	-
JPM Global Income I (div) - EUR	93.49	89.97	86.57
JPM Global Income I (mth) - JPY (hedged)	10,826.00	10,522.00	10,414.00
JPM Global Income I (mth) - USD (hedged)	101.84	97.38	92.39
JPM Global Income I2 (acc) - EUR	137.65	129.09	117.95
JPM Global Income T (acc) - EUR	102.61	-	-
JPM Global Income T (div) - EUR	86.92	84.10	81.80
JPM Global Income V (acc) - EUR (hedged to BRL)	243.01	199.54	165.95
JPM Global Income X (div) - EUR	118.75	113.92	108.94
Total net assets in EUR	**18,772,329,288**	**17,185,166,421**	**17,724,995,932**
JPMorgan Investment Funds - Global Income Conservative Fund			
JPM Global Income Conservative A (acc) - EUR	116.59	113.40	105.76
JPM Global Income Conservative A (acc) - USD (hedged)	142.12	136.92	125.03
JPM Global Income Conservative A (dist) - EUR	91.70	92.87	89.83
JPM Global Income Conservative A (dist) - USD (hedged)	109.32	109.71	103.84
JPM Global Income Conservative A (div) - EUR	79.46	79.15	77.42
JPM Global Income Conservative C (acc) - EUR	124.90	121.06	112.11
JPM Global Income Conservative C (dist) - EUR	96.14	97.60	93.58
JPM Global Income Conservative C (dist) - USD (hedged)	104.08	105.83	100.63
JPM Global Income Conservative D (acc) - EUR	112.80	109.90	102.85
JPM Global Income Conservative D (div) - EUR	77.86	77.69	76.26
JPM Global Income Conservative D (mth) - EUR	77.43	77.25	75.82
JPM Global Income Conservative I2 (acc) - EUR	123.84	119.92	110.86
JPM Global Income Conservative T (acc) - EUR	109.13	106.32	99.51
JPM Global Income Conservative X (acc) - EUR	119.94	115.90	106.68
Total net assets in EUR	**881,658,888**	**981,311,566**	**1,204,759,770**

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Global Income ESG Fund			
JPM Global Income ESG A (acc) - CHF (hedged)	108.19	104.21	98.17
JPM Global Income ESG A (acc) - EUR	117.15	111.72	102.97
JPM Global Income ESG A (acc) - USD (hedged)	130.39	123.12	111.30
JPM Global Income ESG A (dist) - EUR	98.31	97.21	93.06
JPM Global Income ESG A (div) - EUR	92.96	90.79	87.76
JPM Global Income ESG A (div) - USD (hedged)	99.19	95.99	91.52
JPM Global Income ESG A (mth) - SGD (hedged)	9.17	8.99	8.77
JPM Global Income ESG A (mth) - USD (hedged)	99.33	96.09	91.58
JPM Global Income ESG C (acc) - CHF (hedged)	112.54	108.07	101.09
JPM Global Income ESG C (acc) - EUR	121.60	115.57	105.77
JPM Global Income ESG C (acc) - GBP (hedged)	130.66	123.14	110.61
JPM Global Income ESG C (acc) - USD (hedged)	135.37	127.38	114.33
JPM Global Income ESG C (dist) - EUR	101.52	100.48	96.06
JPM Global Income ESG C (dist) - GBP (hedged)	109.69	107.61	100.83
JPM Global Income ESG C (div) - CHF (hedged)	85.37	83.97	82.87
JPM Global Income ESG C (div) - EUR	96.57	93.99	90.22
JPM Global Income ESG C (div) - USD (hedged)*	-	99.00	93.73
JPM Global Income ESG D (acc) - EUR	114.94	109.80	101.55
JPM Global Income ESG D (div) - EUR	91.26	89.28	86.61
JPM Global Income ESG I (acc) - EUR*	-	115.73	105.87
JPM Global Income ESG I2 (acc) - EUR*	-	116.25	106.19
JPM Global Income ESG T (acc) - EUR	114.94	109.80	101.55
Total net assets in EUR	**86,102,809**	**80,156,454**	**97,292,188**
JPMorgan Investment Funds - Global Macro Fund			
JPM Global Macro A (acc) - CHF (hedged)	90.46	93.13	95.71
JPM Global Macro A (acc) - EUR (hedged)	89.23	90.89	91.31
JPM Global Macro A (acc) - USD	167.52	169.13	166.43
JPM Global Macro A (dist) - EUR (hedged)	85.22	87.79	89.90
JPM Global Macro A (dist) - USD	133.93	136.40	137.24
JPM Global Macro C (acc) - EUR (hedged)	98.66	100.15	99.91
JPM Global Macro C (acc) - USD	132.15	132.96	129.92
JPM Global Macro C (dist) - EUR (hedged)	85.38	90.90	92.76
JPM Global Macro C (dist) - GBP (hedged)	109.16	110.66	108.32
JPM Global Macro C (dist) - USD	138.30	143.57	143.87
JPM Global Macro D (acc) - EUR (hedged)	84.15	85.91	86.69
JPM Global Macro D (acc) - USD	152.83	154.64	152.86
JPM Global Macro D (dist) - USD	128.01	129.54	130.71
JPM Global Macro I (acc) - EUR	108.06	105.61	116.60
JPM Global Macro I (acc) - EUR (hedged)	108.04	109.65	109.34
JPM Global Macro I (acc) - JPY (hedged)	9,029.00	9,228.00	9,381.00
JPM Global Macro I (acc) - SEK (hedged)	923.91	939.11	937.90
JPM Global Macro X (acc) - EUR (hedged)*	-	111.60	110.62
JPM Global Macro X (acc) - USD	138.74	139.14	135.08
Total net assets in USD	**168,417,026**	**236,252,255**	**393,092,067**
JPMorgan Investment Funds - Global Macro Opportunities Fund			
JPM Global Macro Opportunities A (acc) - AUD (hedged)	12.12	12.41	12.41
JPM Global Macro Opportunities A (acc) - CHF (hedged)	102.23	106.75	111.04
JPM Global Macro Opportunities A (acc) - CZK (hedged)	1,293.55	1,328.60	1,334.32
JPM Global Macro Opportunities A (acc) - EUR	185.26	191.41	194.53
JPM Global Macro Opportunities A (acc) - HUF (hedged)	13,109.34	13,300.54	12,969.67
JPM Global Macro Opportunities A (acc) - SEK (hedged)	965.04	999.09	1,016.68
JPM Global Macro Opportunities A (acc) - SGD (hedged)	11.46	11.88	12.10
JPM Global Macro Opportunities A (acc) - USD (hedged)	155.21	158.86	158.14
JPM Global Macro Opportunities A (dist) - EUR	131.47	136.11	139.96
JPM Global Macro Opportunities A (dist) - GBP (hedged)	124.12	127.28	127.76
JPM Global Macro Opportunities C (acc) - CHF (hedged)	110.69	115.20	119.00
JPM Global Macro Opportunities C (acc) - EUR	171.38	176.46	178.09
JPM Global Macro Opportunities C (acc) - USD (hedged)	135.73	138.43	136.85
JPM Global Macro Opportunities C (dist) - EUR	105.14	109.34	113.53
JPM Global Macro Opportunities C (dist) - GBP (hedged)	84.57	87.04	88.00
JPM Global Macro Opportunities C (dist) - USD (hedged)	141.69	146.80	149.13
JPM Global Macro Opportunities C2 (acc) - EUR	98.33	-	-
JPM Global Macro Opportunities C2 (acc) - GBP	100.74	-	-
JPM Global Macro Opportunities D (acc) - EUR	136.98	142.02	145.35
JPM Global Macro Opportunities D (acc) - HUF (hedged)	12,216.29	12,437.36	12,213.42
JPM Global Macro Opportunities D (acc) - PLN (hedged)	1,268.52	1,304.60	1,296.11
JPM Global Macro Opportunities D (acc) - USD (hedged)	117.74	120.93	121.23
JPM Global Macro Opportunities I (acc) - EUR	110.02	113.25	114.25
JPM Global Macro Opportunities I (acc) - JPY (hedged)	10,332.00	10,707.00	11,010.00
JPM Global Macro Opportunities I (acc) - USD (hedged)	151.61	154.60	152.77
JPM Global Macro Opportunities I2 (acc) - EUR	99.50	-	-
JPM Global Macro Opportunities T (acc) - EUR	94.46	97.93	100.23
JPM Global Macro Opportunities V (acc) - EUR (hedged to BRL)	174.33	156.94	143.21
JPM Global Macro Opportunities X (acc) - EUR	121.39	124.58	124.95
JPM Global Macro Opportunities X (acc) - USD (hedged)	221.77	225.46	221.45
JPM Global Macro Opportunities X (dist) - AUD (hedged)	9.96	10.19	-
Total net assets in EUR	**1,171,450,961**	**1,443,079,045**	**1,986,376,877**

* Share Class inactive as at the end of the period.

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Global Macro Sustainable Fund			
JPM Global Macro Sustainable A (acc) - EUR	97.54	98.70	99.84
JPM Global Macro Sustainable A (acc) - SEK (hedged)	984.41	997.77	1,010.73
JPM Global Macro Sustainable C (acc) - CHF (hedged)*	-	88.56	91.03
JPM Global Macro Sustainable C (acc) - EUR	102.42	103.28	103.74
JPM Global Macro Sustainable C (acc) - GBP (hedged)	112.11	112.09	110.33
JPM Global Macro Sustainable C (acc) - USD (hedged)	114.90	114.79	112.92
JPM Global Macro Sustainable C (dist) - GBP (hedged)	105.93	106.50	106.61
JPM Global Macro Sustainable D (acc) - EUR	94.14	95.47	97.01
JPM Global Macro Sustainable I (acc) - EUR	102.62	103.46	103.88
JPM Global Macro Sustainable I (acc) - SEK (hedged)	1,035.37	1,045.58	1,051.38
JPM Global Macro Sustainable I (acc) - USD (hedged)	111.57	111.46	109.61
JPM Global Macro Sustainable I (dist) - GBP (hedged)	105.12	105.64	106.32
JPM Global Macro Sustainable X (acc) - EUR*	-	103.17	102.96
Total net assets in EUR	**137,511,709**	**174,128,786**	**274,664,395**
JPMorgan Investment Funds - US Multi-Asset High Income Fund			
JPM US Multi-Asset High Income A (acc) - HKD	11.66	10.77	-
JPM US Multi-Asset High Income A (acc) - SGD	11.20	10.34	-
JPM US Multi-Asset High Income A (acc) - SGD (hedged)	11.20	10.55	-
JPM US Multi-Asset High Income A (acc) - USD	115.79	107.62	-
JPM US Multi-Asset High Income A (div) - USD	104.99	101.77	-
JPM US Multi-Asset High Income A (mth) - AUD (hedged)	10.60	-	-
JPM US Multi-Asset High Income A (mth) - CAD (hedged)	10.55	-	-
JPM US Multi-Asset High Income A (mth) - HKD	10.55	10.16	-
JPM US Multi-Asset High Income A (mth) - RMB (hedged)	10.70	-	-
JPM US Multi-Asset High Income A (mth) - SGD	10.11	9.75	-
JPM US Multi-Asset High Income A (mth) - SGD (hedged)	10.12	9.94	-
JPM US Multi-Asset High Income A (mth) - USD	104.68	101.49	-
JPM US Multi-Asset High Income C (acc) - USD	116.80	108.19	-
JPM US Multi-Asset High Income C (div) - USD	105.95	102.32	-
JPM US Multi-Asset High Income C (mth) - USD	105.65	102.06	-
JPM US Multi-Asset High Income D (acc) - USD	115.30	107.33	-
JPM US Multi-Asset High Income D (div) - USD	104.52	101.49	-
JPM US Multi-Asset High Income I (acc) - USD	116.89	108.23	-
JPM US Multi-Asset High Income I (div) - USD	105.95	102.32	-
JPM US Multi-Asset High Income I (mth) - USD	105.65	102.06	-
Total net assets in USD	**60,677,850**	**21,627,717**	**-**
JPMorgan Investment Funds - Global Convertibles Conservative Fund (1)			
JPM Global Convertibles Conservative A (acc) - EUR (hedged)	-	103.49	98.55
JPM Global Convertibles Conservative A (acc) - SGD (hedged)	-	13.72	13.09
JPM Global Convertibles Conservative A (acc) - USD	-	235.33	219.43
JPM Global Convertibles Conservative A (dist) - USD	-	115.69	112.62
JPM Global Convertibles Conservative A (div) - EUR (hedged)	-	88.77	86.86
JPM Global Convertibles Conservative A (mth) - USD	-	122.32	117.24
JPM Global Convertibles Conservative C (acc) - EUR (hedged)	-	106.10	100.38
JPM Global Convertibles Conservative C (acc) - USD	-	258.68	239.63
JPM Global Convertibles Conservative C (mth) - USD	-	144.86	137.93
JPM Global Convertibles Conservative D (acc) - EUR (hedged)	-	101.53	97.17
JPM Global Convertibles Conservative D (acc) - USD	-	209.64	196.45
JPM Global Convertibles Conservative D (div) - EUR (hedged)	-	87.10	85.66
JPM Global Convertibles Conservative D (mth) - USD	-	124.63	120.06
JPM Global Convertibles Conservative I (acc) - EUR (hedged)	-	106.26	100.48
JPM Global Convertibles Conservative I (acc) - USD	-	209.27	193.78
JPM Global Convertibles Conservative X (acc) - USD	-	191.38	176.23
Total net assets in USD	**-**	**102,653,969**	**113,354,490**

(1) This Sub-Fund was merged into JPMorgan Funds - Income Fund on 24 April 2026.
* Share Class inactive as at the end of the period.

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Global High Yield Bond Fund			
JPM Global High Yield Bond A (acc) - AUD (hedged)	15.91	15.63	14.49
JPM Global High Yield Bond A (acc) - CHF (hedged)	123.67	124.04	119.65
JPM Global High Yield Bond A (acc) - EUR (hedged)	270.90	268.66	253.02
JPM Global High Yield Bond A (acc) - HUF (hedged)	42,696.02	41,604.19	37,658.00
JPM Global High Yield Bond A (acc) - SGD (hedged)	11.29	11.25	10.62
JPM Global High Yield Bond A (acc) - USD	246.99	242.77	223.77
JPM Global High Yield Bond A (dist) - EUR (hedged)	62.73	65.53	65.13
JPM Global High Yield Bond A (dist) - USD	95.85	99.13	96.18
JPM Global High Yield Bond A (icdiv) - HKD	95.25	98.22	100.04
JPM Global High Yield Bond A (icdiv) - USD	74.80	77.69	79.96
JPM Global High Yield Bond A (irc) - AUD (hedged)	7.12	7.22	7.08
JPM Global High Yield Bond A (irc) - CAD (hedged)	7.59	7.70	7.56
JPM Global High Yield Bond A (irc) - NZD (hedged)	8.96	9.09	8.93
JPM Global High Yield Bond A (irc) - RMB (hedged)	7.54	7.65	7.50
JPM Global High Yield Bond A (mth) - HKD	9.07	9.13	8.92
JPM Global High Yield Bond A (mth) - SGD	10.21	10.29	10.70
JPM Global High Yield Bond A (mth) - USD	81.25	82.38	80.69
JPM Global High Yield Bond C (acc) - EUR (hedged)	316.31	312.97	293.41
JPM Global High Yield Bond C (acc) - PLN (hedged)	700.46	687.20	625.53
JPM Global High Yield Bond C (acc) - USD	271.68	266.40	244.31
JPM Global High Yield Bond C (dist) - EUR (hedged)	56.21	58.21	57.72
JPM Global High Yield Bond C (dist) - GBP (hedged)	56.78	58.40	56.73
JPM Global High Yield Bond C (dist) - USD	102.22	104.87	101.64
JPM Global High Yield Bond C (div) - EUR (hedged)	52.39	53.49	53.36
JPM Global High Yield Bond C (irc) - CAD (hedged)	8.98	9.09	8.87
JPM Global High Yield Bond C (mth) - HKD	9.29	9.33	9.07
JPM Global High Yield Bond C (mth) - USD	86.80	87.81	85.60
JPM Global High Yield Bond D (acc) - EUR (hedged)	243.66	242.09	228.87
JPM Global High Yield Bond D (acc) - PLN (hedged)	580.60	572.30	525.92
JPM Global High Yield Bond D (acc) - USD	209.76	206.57	191.23
JPM Global High Yield Bond D (div) - EUR (hedged)	46.39	47.56	47.84
JPM Global High Yield Bond D (mth) - EUR (hedged)	67.01	68.74	69.20
JPM Global High Yield Bond F (acc) - USD	148.39	146.63	136.56
JPM Global High Yield Bond F (icdiv) - USD	93.29	97.38	-
JPM Global High Yield Bond F (irc) - AUD (hedged)	7.59	7.75	7.69
JPM Global High Yield Bond F (mth) - USD	79.21	80.73	79.92
JPM Global High Yield Bond I (acc) - AUD (hedged)	10.36	10.15	-
JPM Global High Yield Bond I (acc) - CHF (hedged)	113.49	113.49	108.83
JPM Global High Yield Bond I (acc) - EUR	126.96	120.93	125.29
JPM Global High Yield Bond I (acc) - EUR (hedged)	110.97	109.78	102.87
JPM Global High Yield Bond I (acc) - USD	279.89	274.39	251.53
JPM Global High Yield Bond I (dist) - EUR (hedged)	54.68	57.06	56.60
JPM Global High Yield Bond I (mth) - USD	84.53	85.50	83.32
JPM Global High Yield Bond I2 (acc) - EUR (hedged)	127.25	125.79	117.70
JPM Global High Yield Bond I2 (acc) - USD	152.33	149.23	136.59
JPM Global High Yield Bond I2 (dist) - EUR (hedged)	107.92	112.85	111.87
JPM Global High Yield Bond I2 (dist) - USD	99.04	102.55	99.82
JPM Global High Yield Bond T (acc) - EUR (hedged)	117.08	116.34	110.01
JPM Global High Yield Bond X (acc) - EUR (hedged)	227.44	224.48	209.40
JPM Global High Yield Bond X (acc) - GBP (hedged)	122.66	120.02	109.71
JPM Global High Yield Bond X (acc) - USD	250.15	244.69	223.27
JPM Global High Yield Bond X (mth) - USD	93.96	94.82	91.97
Total net assets in USD	**5,473,244,503**	**6,124,444,312**	**5,619,378,178**
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund			
JPM Global Short Duration Corporate Bond Sustainable A (acc) - EUR (hedged)	111.03	111.09	107.37
JPM Global Short Duration Corporate Bond Sustainable A (acc) - SEK (hedged)	1,104.41	1,106.32	1,071.26
JPM Global Short Duration Corporate Bond Sustainable A (acc) - USD	116.93	115.99	109.72
JPM Global Short Duration Corporate Bond Sustainable C (acc) - EUR (hedged)	112.01	111.88	107.79
JPM Global Short Duration Corporate Bond Sustainable C (acc) - SEK (hedged)	1,116.75	1,116.60	1,076.79
JPM Global Short Duration Corporate Bond Sustainable C (acc) - USD	118.25	117.08	110.30
JPM Global Short Duration Corporate Bond Sustainable D (acc) - EUR (hedged)	109.80	110.07	106.79
JPM Global Short Duration Corporate Bond Sustainable D (acc) - USD	115.49	114.80	109.03
JPM Global Short Duration Corporate Bond Sustainable I (acc) - EUR (hedged)	112.59	112.40	108.16
JPM Global Short Duration Corporate Bond Sustainable I (acc) - NOK (hedged)	1,075.96	1,064.21	1,004.16
JPM Global Short Duration Corporate Bond Sustainable I (acc) - SEK (hedged)	1,118.14	1,117.64	1,077.46
JPM Global Short Duration Corporate Bond Sustainable I (acc) - USD	118.38	117.18	110.36
JPM Global Short Duration Corporate Bond Sustainable I (dist) - EUR (hedged)	100.89	104.75	103.09
JPM Global Short Duration Corporate Bond Sustainable I (dist) - SEK (hedged)	1,017.53	1,035.85	-
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - EUR (hedged)	112.90	112.61	108.18
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - USD	118.89	117.58	110.54
JPM Global Short Duration Corporate Bond Sustainable T (acc) - EUR (hedged)	109.77	110.04	106.79
Total net assets in USD	**295,999,351**	**324,837,161**	**268,154,021**

	Net Asset Value per Share in Share Class Currency		
	NAV per Share as at 30 June 2026	NAV per Share as at 31 December 2025	NAV per Share as at 31 December 2024
JPMorgan Investment Funds - Income Opportunity Fund			
JPM Income Opportunity A (perf) (acc) - CHF (hedged)	92.17	92.58	93.36
JPM Income Opportunity A (perf) (acc) - EUR (hedged)	142.50	141.62	139.63
JPM Income Opportunity A (perf) (acc) - SEK (hedged)	1,452.58	1,444.75	1,426.62
JPM Income Opportunity A (perf) (acc) - SGD (hedged)	11.95	11.92	11.78
JPM Income Opportunity A (perf) (acc) - USD	230.59	227.26	219.39
JPM Income Opportunity A (perf) (dist) - EUR (hedged)	74.11	75.82	77.71
JPM Income Opportunity A (perf) (dist) - GBP (hedged)	83.86	84.90	85.25
JPM Income Opportunity A (perf) (dist) - USD	103.25	104.79	105.09
JPM Income Opportunity A (perf) (fix) EUR 2.35 - EUR (hedged)	48.73	49.60	51.23
JPM Income Opportunity A (perf) (mth) - USD	82.46	83.00	84.27
JPM Income Opportunity C (perf) (acc) - CHF (hedged)	89.61	89.80	90.10
JPM Income Opportunity C (perf) (acc) - EUR (hedged)	151.36	150.05	147.20
JPM Income Opportunity C (perf) (acc) - SEK (hedged)	957.86	950.33	933.73
JPM Income Opportunity C (perf) (acc) - USD	236.81	232.81	223.64
JPM Income Opportunity C (perf) (dist) - EUR (hedged)	61.54	63.18	64.70
JPM Income Opportunity C (perf) (dist) - GBP (hedged)	97.96	99.34	99.64
JPM Income Opportunity C (perf) (dist) - USD	98.68	100.38	100.68
JPM Income Opportunity C (perf) (mth) - USD	87.74	88.10	88.99
JPM Income Opportunity D (perf) (acc) - EUR (hedged)	136.72	136.04	134.47
JPM Income Opportunity D (perf) (acc) - USD	124.97	123.32	119.35
JPM Income Opportunity D (perf) (dist) - EUR (hedged)	59.88	61.15	63.44
JPM Income Opportunity D (perf) (fix) EUR 2.15 - EUR (hedged)	49.48	50.31	51.86
JPM Income Opportunity I (perf) (acc) - EUR (hedged)	83.56	82.82	81.22
JPM Income Opportunity I (perf) (acc) - USD	141.04	138.63	133.11
JPM Income Opportunity I (perf) (dist) - EUR	101.37	100.20	113.57
JPM Income Opportunity I (perf) (dist) - EUR (hedged)	63.58	65.35	67.01
JPM Income Opportunity I (perf) (dist) - GBP (hedged)	57.14	58.11	58.33
JPM Income Opportunity X (perf) (acc) - USD	261.12	255.95	244.39
Total net assets in USD	**805,315,612**	**865,741,434**	**925,616,738**
JPMorgan Investment Funds - US Bond Fund			
JPM US Bond A (acc) - EUR (hedged)	96.59	96.89	92.83
JPM US Bond A (acc) - USD	257.16	255.70	239.94
JPM US Bond A (dist) - USD	124.43	128.19	124.20
JPM US Bond C (acc) - USD	278.33	276.07	257.75
JPM US Bond D (acc) - EUR (hedged)	94.67	95.09	91.33
JPM US Bond D (acc) - USD	180.50	179.70	169.04
JPM US Bond I (acc) - USD	126.28	125.29	116.94
Total net assets in USD	**120,088,038**	**131,930,987**	**132,140,111**
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund			
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - GBP (hedged)	104.16	-	-
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - USD	103.85	-	-
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - EUR (hedged)	1,048.17	1,044.30	1,014.77
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - GBP (hedged)	1,089.41	1,076.14	1,024.09
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - USD	1,084.66	1,077.52	1,025.13
Total net assets in USD	**1,464,061,242**	**706,663,729**	**619,933,917**

1. Organisation

JPMorgan Investment Funds (the "Fund" or the "SICAV") is an investment company incorporated on 22 December 1994 under the name J.P. Morgan Investment Funds. The name of the SICAV was changed to JPMorgan Fleming Investment Funds on 19 November 2001 and then to JPMorgan Investment Funds on 12 September 2005.

It is organised under Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended, as a Société Anonyme qualifying as a Société d'Investissement à Capital Variable (SICAV). As at 30 June 2026, it comprises 22 Sub-Funds each relating to a separate investment portfolio consisting of securities, cash and other instruments.

On 12 September 2005, JPMorgan Asset Management (Europe) S.à r.l. was appointed by the SICAV to act as Management Company. From 1 July 2011, JPMorgan Asset Management (Europe) S.à r.l. is acting as a Chapter 15 Management Company under the Luxembourg Law of 17 December 2010, as amended, and complies with UCITS regulations.

The SICAV is registered with the Registre de Commerce et des Sociétés of Luxembourg, under number B 49 663.

Each Sub-Fund may contain different Share Classes types which may differ in the minimum subscription amount, minimum holding amount and/or eligibility requirements, reference currency, the fees and expenses and the dividend policy applicable to them, as described in the Fund prospectus. Within each Sub-Fund, individual Share Classes may have a currency of denomination that differs from the currency of denomination of the Sub-Fund. The currency of denomination for each Share Class is indicated by a suffix in the name of the Share Class.

2. Significant Accounting Policies

The Financial Statements are prepared in accordance with Luxembourg regulations (under Luxembourg GAAP) relating to Undertakings for Collective Investment under the going concern basis of accounting.

a) Investment Valuation

Transferable securities which are admitted to an official exchange listing or dealt in on another regulated market are valued on the basis of the latest available price prevailing at the time of calculating the net asset value.

If securities are listed or dealt in on several exchanges or markets, the latest available price, or if appropriate, the average price on the principal exchange or market will be applied.

Transferable securities not admitted to an official exchange listing nor dealt in on another regulated market are valued at the latest available price. Those securities for which no price is available or for which the latest available price is not representative are valued on the basis of their reasonably foreseeable sales price determined with prudence and in good faith by the Board of Directors. As at the period end, securities which were fair valued are identified with an asterisk (*) and securities in default are denoted with (§) in the Schedule of Investments.

Shares or Units in UCITS or other UCIs are valued at the latest available price or net asset value, as reported or provided by such undertakings or their agents.

Liquid assets and money market instruments are valued at market values plus any accrued interest.

The Financial Statements are presented on the basis of the net asset values of the Sub-Funds calculated on 30 June 2026, the last business day of the period ended 30 June 2026. In accordance with the Prospectus, the net asset values were calculated using the latest exchange rates at the time of calculation.

In managing the daily priced funds, the Board's principle is to ensure that portfolios are appropriately valued to give equal treatment to Shareholders and in this context the Management Company has implemented a Fair Value Committee to address any potential valuation concerns. In line with this, outside of the security level fair valuations detailed within the Schedule of Investments, no adjustments were made on 30 June 2026 as the portfolio value at the valuation point represents the same value since closure of the portfolios' relevant underlying markets.

b) Swing Pricing Adjustment

To protect the interests of Shareholders, a Sub-Fund's NAV may be adjusted to compensate for dilutions that can arise in connection with flows of cash into or out of a Sub-Fund.

These adjustments are normally applied on any Valuation Day when the net volume of all subscriptions and redemptions in a Sub-Fund's Shares exceeds a certain threshold. The adjustments will seek to reflect the anticipated transaction costs which the Sub-Fund will incur when buying or selling assets. The NAV will be adjusted upward when cash net inflows exceed the pre-determined threshold and downward when the net outflows exceed the threshold.

In normal market conditions, for any given Valuation Day, the adjustment will never be larger than 2% of what the NAV would otherwise be. The SICAV Board has delegated to the Management Company all necessary powers to increase the maximum swing factor applied to Sub-Funds from 2% up to a maximum of 5% in exceptional market circumstances. The Management Company will promptly notify the SICAV Board and the CSSF in the event where swing factors increase beyond 2%. The swing factors typically include the estimated dealing costs, stamp duty and other taxes and market bid/offer spreads. The price adjustment applicable to a specific Sub-Fund is available on request from the Management Company at its registered office.

The Management Company makes, and periodically reviews, the operational decisions about swing pricing, including the thresholds that trigger it, the extent of the adjustment in each case, and which Sub-Funds will and will not be subject to swing pricing at any given time.

The official Net Asset Value per Share as at the period end, disclosed in the Statistical Information section of this report may therefore include a swing pricing adjustment, which would not be recognised in the Combined Statement of Net Assets and in the Combined Statement of Operations and Changes in Net Assets.

During the period, the swing pricing mechanism was applied across all Sub-Funds except for JPMorgan Investment Funds - Global Dividend Fund, JPMorgan Investment Funds - Dynamic Multi-Asset Fund, JPMorgan Investment Funds - Global Balanced Fund, JPMorgan Investment Funds - Global Income Fund and JPMorgan Investment Funds - Global Income Conservative Fund.

As at the period end, Swing Pricing adjustments have been applied to the Sub-Fund JPMorgan Investment Funds - US Multi-Asset High Income Fund.

Similarly, in order to protect the interests of Shareholders in a Sub-Fund that is being merged, the Management Company may adjust the final Net Asset Value per Share of the merging Sub-Fund, or make other appropriate adjustments in order to neutralise for the Sub-Fund being merged, the impact of any pricing adjustment made through the swing pricing mechanism in the absorbing Sub-Fund as a result of cash inflows or outflows in the absorbing Sub-Fund on the merger date.

The Management Company may consider it appropriate to waive the swing pricing adjustment to the Net Asset Value per Share of a Sub-Fund where it is seeking to attract inflows so that the Sub-Fund reaches a certain size. If such a decision is taken the Management Company will compensate the impacted Sub-Fund for the corresponding amount of the Swing Pricing waiver to protect the Sub-Fund from suffering dilution of the net asset value. Where this happens Shareholders will subscribe at a net asset value that will not have been adjusted upwards as would have been the case if the swing pricing mechanism had been applied. The Management Company did not waive the application of Swing Pricing during the period.

c) Realised and Unrealised Gains or Losses on Investments

Investment transactions are accounted for on the trade date (the date the order to buy or sell is executed). For trades into other collective investment schemes, transactions are accounted for on receipt of the trade confirmation from the underlying transfer agents.

Realised gains or losses on sales of investments are calculated on the average book cost. The associated foreign exchange movement between the date of purchase and date of sale of investments is included in realised gains or losses on investments. Unrealised gains or losses on holdings of investments are calculated on the total book cost and include the associated unrealised gains or losses on foreign exchange.

d) Income Recognition

Interest income is accrued daily and includes the amortisation of premiums and accretion of discounts, where applicable. Bank interest income is recognised on an accrual basis. Dividend income is accrued on the ex-dividend date. This income is shown net of any withholding taxes and adjusted accordingly when tax reclaims apply.

The securities lending income is accounted for on a cash basis on the 16th day of each month following the month that the revenue was generated, net of lending fees paid to the lending agent. An element of the securities lending income will include the proceeds related to the re-investment of cash collateral, if any.

e) Conversion of Foreign Currencies

The books and records of each Sub-Fund are denominated in the base currency of the corresponding Sub-Fund. Amounts denominated in other currencies are translated into the base currency on the following basis: (i) investment valuations and other assets and liabilities initially expressed in other currencies are converted each business day into the base currency using currency exchange rates prevailing on each such business day; (ii) purchases and sales of foreign investments, income and expenses are converted into the base currency using currency exchange rates prevailing on the respective dates of such transactions.

If any, net realised and unrealised gains or losses on foreign exchange represent: (i) foreign exchange gains and losses from the sale and holding of foreign currencies and foreign cash equivalent; (ii) gains and losses between trade date and settlement date on securities transactions and forward currency exchange contracts; (iii) gains and losses arising from the difference between amounts of interest recorded and the amounts actually received; and (iv) gains and losses arising from the foreign exchange difference between the amounts of expenses accrued and the amounts actually paid. The resulting gains and losses on translation, if any, would be included in "Net realised gain/(loss) on currency exchange" or in the "Net change in unrealised appreciation/(depreciation) on currency exchange" in the Combined Statement of Operations and Changes in Net Assets.

f) Forward Currency Exchange Contracts

Unrealised gains or losses on outstanding forward currency exchange contracts are valued on the basis of currency exchange rates prevailing at the relevant valuation date. The changes in such amounts are included in the Combined Statement of Operations and Changes in Net Assets under "Net change in unrealised appreciation/(depreciation) on forward currency exchange contracts". When a contract is closed, the realised gain/(loss) is recorded under "Net realised gain/(loss) on forward currency exchange contracts" in the Combined Statement of Operations and Changes in Net Assets. Unrealised gains or losses are recorded under "Net unrealised appreciation/(depreciation) on forward currency exchange contracts" in the Combined Statement of Net Assets.

g) Financial Futures Contracts on Securities and Indices

Regulated financial futures contracts are valued at the exchange quoted settlement price. Initial margin deposits are made upon entering into the contracts and can be either in cash or securities. During the period the contracts are open, changes in the value of the contracts are recognised as unrealised gains or losses by "marking-to-market" on a daily basis to reflect the market value of the contracts at the end of each business day's trading. Variation margin payments are made or received, depending upon whether losses or gains are incurred. The frequency of those margin payments may differ depending on where the contract is traded. When a contract is closed, the SICAV records a realised gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the initial cost of the contract in "Net realised gain/(loss) on financial futures contracts" in the Combined Statement of Operations and Changes in Net Assets.

Unrealised gains or losses are recorded under "Net unrealised appreciation/(depreciation) on financial futures contracts" in the Combined Statement of Net Assets. The changes in such amounts are recorded under "Net change in unrealised appreciation/(depreciation) on financial futures contracts" in the Combined Statement of Operations and Changes in Net Assets.

h) Option Contracts

The SICAV writes options on securities, futures and currencies. These options are settled in cash and subject the SICAV to unlimited risk of loss. The SICAV, however, is not subject to credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

Options purchased are recorded as investments; options written or sold are recorded as liabilities. When the exercise of an option results in a cash settlement, the difference between the premium and the settlement proceeds is accounted for as a realised gain or loss. When securities are acquired or delivered upon exercise of an option, the acquisition cost or sale proceeds are adjusted by the amount of the premium. When an option is closed, the difference between the premium and the cost to close the position is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased.

For options on futures, where the investment manager is based in the United Kingdom, variation margin payments are made or received daily, depending upon whether losses or gains are incurred on the underlying futures contract.

The market values are recorded under "Options purchased/written contracts at fair value" in the Combined Statement of Net Assets. The changes in unrealised gains or losses are recorded under "Net change in unrealised appreciation/(depreciation) on options contracts" in the Combined Statement of Operations and Changes in Net Assets. When a contract is closed, the realised gain/(loss) is recorded under "Net realised gain/(loss) on options contracts" in the Combined Statement of Operations and Changes in Net Assets.

i) To Be Announced Securities ("TBA")

TBAs are related to mortgage backed securities issued by government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Schedule of Investments.

Certain Sub-Funds may enter into Dollar Rolls, principally using TBAs, in which the Sub-Funds sell mortgage-backed securities for delivery in the current month and simultaneously contract to repurchase similar, but not identical, securities at an agreed-upon price on a fixed date. The Sub-Funds account for such Dollar Rolls as purchases and sales and receive compensation as consideration for entering into the commitment to repurchase. The Sub-Funds must maintain liquid securities having a value not less than the repurchase price (including accrued interest) for such Dollar Rolls. The market value of the securities that the Sub-Funds are required to purchase may decline below the agreed upon repurchase price of those securities.

The Sub-Funds had TBA Dollar Rolls outstanding as at 30 June 2026, which are included in "Investment in to be announced contracts at market value", " Open short positions on to be announced contracts at market value", "Receivables on sale of to be announced contracts" and "Payables on purchase of to be announced contracts" in the Combined Statement of Net Assets.

The changes in unrealised gains or losses are included in the Combined Statement of Operations and Changes in Net Assets under "Net change in unrealised appreciation/(depreciation) on To be announced contracts". When a contract is closed, the realised gains or losses are recorded under "Net realised gain/(loss) on To be announced contracts" in the Combined Statement of Operations and Changes in Net Assets.

j) Credit Default Swaps

A Credit Default Swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic coupon for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset, occurs. If such an event occurs, the party will then make a payment to the first party, and the swap will terminate. The value of the underlying securities shall be taken into account for the calculation of the investment restrictions applicable to individual issuers.

The market values are recorded under "Swap contracts at fair value" in the Combined Statement of Net Assets. The changes in unrealised gains or losses are included in the Combined Statement of Operations and Changes in Net Assets under "Net change in unrealised appreciation/(depreciation) on swap contracts". When a contract is closed, the realised gains or losses are recorded under "Net realised gain/(loss) on swap contracts" in the Combined Statement of Operations and Changes in Net Assets.

k) Total Return Swap Contracts

The SICAV may enter into swap contracts in which the SICAV and the counterparty agree to exchange payments where one or both parties pay the returns generated by a security, instrument, basket or index thereof. The payments made by the SICAV to the counterparty and vice versa are calculated by reference to a specific security, basket of securities, index, or instruments and an agreed upon notional amount. Any such underlying security or instrument must be a transferable security and any such index must be an index of a regulated market.

A total return swap contract will exchange the total performance on a specific basket of securities, selected by the Investment Manager against a reference rate plus a spread. The total performance includes interest, dividends, gains or losses on the underlying securities during the contract period according to the type of underlying. The risk of this type of instrument will depend on the uncertain evolution, at the time of the contract conclusion, of the performance of the underlying. These underlying securities are listed on a primary exchange.

The value of the underlying securities shall be taken into account for the calculation of the investment and borrowing powers applicable to individual issuers. The relevant indices include, but are not limited to, currencies, interest rates, prices and total return on interest rates indices, fixed income indices and stock indices.

The market values are recorded under "Swap contracts at fair value" in the Combined Statement of Net Assets. The changes in such amounts are included in the Combined Statement of Operations and Changes in Net Assets under "Net change in unrealised appreciation/(depreciation) on Swaps contracts". When a contract is closed, the Realised Gain/(Loss) is recorded under "Net realised gain/(loss) on Swaps contracts" in the Combined Statement of Operations and Changes in Net Assets.

l) Fund collection accounts

To efficiently manage the operational flow of subscriptions and redemptions in and out of the Sub-Funds, the SICAV operates collection accounts held at the Depositary, in the name of JPMorgan Investment Funds. These collection accounts facilitate the daily transit of subscription and redemption proceeds, as well as dividend payments, between the Sub-Funds and Shareholders. The balance of these accounts, if any, are not recognised in the calculation of the NAV of the respective Sub-Funds.

In case of early settlement of subscriptions, investors will be unsecured creditors until the Shares are issued and investors will not benefit from any Shareholder rights in the meantime. Late settlement of subscriptions in Shares may result in interest claims and, until such time the payment for the Shares is received from the investor, the Shares are pledged for the benefit of the Sub-Fund. Failure to make settlement with good value may result in the Shares being cancelled through redemption of the Shares at the cost of the investor at any point in time after the Settlement Date.

For the purpose of establishing these Financial Statements, all positive balances and material overdrawn balances in these collection accounts, if any, have been included in the Combined Statement of Net Assets of the respective Sub-Funds.

3. Reference Currency and Exchange Rates

The reference currency of the SICAV as reflected in the combined statements is USD.

For the preparation of the Financial Statements the principal exchange rates applied for the period ended 30 June 2026 are the latest exchange rates at the time of the NAV calculation:

1 USD =	1.4509	AUD;	1 USD =	0.8776	EUR;	1 USD =	9.9246	NOK;
1 USD =	1.4225	CAD;	1 USD =	0.7565	GBP;	1 USD =	1.7663	NZD;
1 USD =	0.8094	CHF;	1 USD =	7.8420	HKD;	1 USD =	3.7705	PLN;
1 USD =	6.7926	CNH;	1 USD =	312.3520	HUF;	1 USD =	9.7192	SEK;
1 USD =	21.2742	CZK;	1 USD =	162.5000	JPY;	1 USD =	1.2949	SGD.

4. Fees and Expenses

a) Charging Structures and Capped Expense Ratio

The maximum total fees and expenses to be borne by Shareholders on the Share Class of any Sub-Fund will not exceed a capped percentage of the total net assets attributable to that Share Class. These capped fees and expenses comprise Management Fees, Distribution Fees and other Operating and Administrative Expenses; it does not cover performance fees, if any.

No other costs are charged to these Share Classes and the Management Company absorbs any difference that may arise between the actual costs of the operations of these Share Classes and the capped percentage.

This capped annual rate of fees and expenses is categorised as a Capped Expense Ratio as shown in Appendix 1. The actual fees and expenses charged to each Share Class are detailed in Appendix 1 to this report.

b) Management Fees

The SICAV pays to the Management Company a management fee calculated as a percentage of the average daily net assets of each Sub-Fund or Share Class under its management ("Management Fees"). The Management Fees are accrued daily and payable monthly in arrears at a maximum rate as specified in the Prospectus. The Management Company may at its absolute discretion and from time to time (which in certain circumstances may be daily), decide to vary such rate between the maximum and 0.0%.

Sub-Funds may invest in UCITS, other UCIs and closed ended investment undertakings qualifying as transferable securities within the meaning of UCITS rules (including investment trusts) (the “Undertakings”) managed by any affiliate of JPMorgan Chase & Co., double-charging of management fees will either be avoided or rebated. However, if the underlying investment charges a higher management fee, the difference may be charged to the investing Sub-Fund. If the underlying affiliate undertaking combines management and other fees and charges into a single total expense ratio, such as in exchange traded funds, the whole total expense ratio will be waived. Where a Sub-Fund invests in undertakings not affiliated with JPMorgan Chase & Co. the fee shown in Sub-Fund Descriptions section of the Prospectus may be charged regardless of any fees reflected in the price of the shares or units of the underlying undertaking.

The Management Company can vary this fee, at any time and for intervals as short as a single day, to any amount between zero and the stated maximum. For X Share Classes, this fee is not charged at the Share Class level; instead, the applicable JPMorgan Chase & Co. entity collects a fee for these services directly from the Shareholder.

c) Distribution Fees

The Management Company typically uses some or all of this fee to compensate Distributors for their services in connection with marketing and distributing the D, F and T Share Classes. The Management Company can vary this fee, at any time and for intervals as short as a single day, to any amount between zero and the stated maximum.

d) Operating and Administrative Expenses

The SICAV bears all its ordinary operating and administrative expenses at the rates set out in the Prospectus (“Operating and Administrative Expenses”) to meet all fixed and variable costs, charges, fees, and other expenses incurred in the operation and administration of the SICAV from time to time. The Operating and Administrative Expenses are capped for each Share Class at the maximum rate set out in the Prospectus. The Management Company will bear any Operating and Administrative Expenses that exceed the maximum rate specified in the Prospectus. At its discretion, the Management Company may on a temporary basis meet the Direct and/or Indirect Fund Expenses on a Sub-Fund’s behalf and/or waive all or part of the Fund Servicing Fee.

Where a Sub-Fund invests primarily in UCITS and other UCIs managed by any affiliate of JPMorgan Chase & Co. and where specifically stated for a Sub-Fund in Sub-Fund Descriptions section of the Prospectus, double-charging of operating and administrative expenses will be avoided by a rebate to the Sub-Fund of the operating and administrative expenses (or equivalent) charged to the underlying UCITS or other UCIs. Where a Sub-Fund invests in undertakings not affiliated with JPMorgan Chase & Co. the fee shown in Sub-Fund Descriptions section of the Prospectus may be charged regardless of any fees reflected in the price of the shares or units of the underlying undertaking.

The Operating and Administrative Expenses cover:

(i) A “Fund Servicing Fee” paid to the Management Company for the services that the Management Company provides to the SICAV. The Fund Servicing Fee is reviewed annually and will not exceed 0.10% per year (except for all C2, I2 and X2 Share Classes, where it will not exceed 0.06%).

(ii) Expenses directly contracted by the SICAV (“Direct Fund Expenses”) and expenses directly contracted by the Management Company on behalf of the SICAV (“Indirect Fund Expenses”) as detailed in the Prospectus.

e) Performance Fees

Pursuant to the Investment Management Agreement, as set out in the Prospectus, the Investment Manager is entitled to receive from the net assets of certain Sub-Funds or Share Classes, an annual performance-based incentive fee (the “Performance Fee”) if the performance of the Sub-Fund exceeds the return from the benchmark, subject to the operation of a High Water Mark Method as defined in the Prospectus and as specified in the Prospectus for each Sub-Fund. On each Valuation Day, an accrual for the previous Valuation Day’s Performance Fee is made, when appropriate, and the performance fee accrual, if any, becomes payable to the Management Company on the last Dealing Day of the Financial period, or under any of the following circumstances: on very significant orders for switching or redemption (applies to those Shares only) and when a Sub-Fund is merged or liquidated. Pursuant to the provisions of the relevant Investment Management Agreement, the Investment Manager may be entitled to receive the performance Fee from the Management Company.

On each Valuation Day, the net asset value of each Share Class of each Sub-Fund for which a Performance Fee applies, which includes an accrual for all fees and expenses (including the Management Fee, and the Operating and Administrative Expenses to be borne by the relevant Share Class at the rate set out in the Prospectus), is adjusted for any dividend distributions and for subscriptions and redemptions dealt with on that Valuation Day, if any, and any Performance Fee accrued through that day in respect of such Share Class is added back (the “Adjusted net asset value”). For purposes of calculating the Performance Fee, the “Share Class Return” is computed on each Valuation Day, as the difference between the net asset value (adjusted by adding back any accrued Performance Fee) on such day and the Adjusted net asset value on the previous Valuation Day, expressed as a return based on the previous Valuation Day’s Adjusted net asset value for that Share Class.

Sub-Funds may invest in UCITS and other UCIs managed by any affiliate of JPMorgan Chase & Co. which may charge performance fees. Such fees will be reflected in the NAV of the relevant Sub-Fund.

The following table includes performance fee information for Share Classes that were charged during the reporting period. Any other Share Classes subject to performance fees that are not included in the table below did not incur performance fees during the reporting period.

	Sub-Fund Currency	Performance Fee	Percentage of Share Class average net assets
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund			
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - GBP (hedged)	USD	435	0.24%
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - USD	USD	287	0.41%
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - EUR (hedged)	USD	13,229	0.54%
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - GBP (hedged)	USD	3,100,219	0.47%
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - USD	USD	392,917	0.48%

High Water Mark Method

For the high-on-high model, when the return of a Share Class that is subject to a performance fee is higher than (i) it was the last time a performance fee was crystallised, or than it was at inception and (ii) the return of a designated benchmark identified in Sub-Fund Descriptions, a performance fee will be charged in the NAV.

For the high-on-high (JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund) model, when the return of a Share Class that is subject to a performance fee is higher than (i) it was the last time a performance fee was crystallised, or than it was at inception and (ii) a cash hurdle, a performance fee will be charged in the NAV.

As at 30 June 2026, Performance Fee rates and benchmarks on all Share Classes with suffix of "(perf)" are as follows:

Sub-Fund	Applicable Share Classes	Performance Fee Rate	Performance Benchmark
High Water Mark method			
JPMorgan Investment Funds - Income Opportunity Fund	Non-hedged	20%	ICE BofA SOFR Overnight Rate Index Total Return in USD
JPMorgan Investment Funds - Income Opportunity Fund	CHF hedged	20%	ICE BofA SARON Overnight Rate Index
JPMorgan Investment Funds - Income Opportunity Fund	EUR hedged	20%	ICE BofA ESTR Overnight Rate Index Total Return in EUR
JPMorgan Investment Funds - Income Opportunity Fund	GBP hedged	20%	ICE BofA SONIA Overnight Rate Index
JPMorgan Investment Funds - Income Opportunity Fund	SEK hedged	20%	STIBOR Tomorrow Next Offered Rate
JPMorgan Investment Funds - Income Opportunity Fund	SGD hedged	20%	Singapore Overnight Rate Average
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund	Non-hedged	30%	ICE BofA SOFR Overnight Rate Index Total Return in USD
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund	EUR hedged	30%	ICE BofA SOFR Overnight Rate Index Total Return in USD Hedged to EUR
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund	GBP hedged	30%	ICE BofA SOFR Overnight Rate Index Total Return in USD Hedged to GBP

5. Dividend Policy

Share Classes suffixed "(acc)" and "(acc UK RFS)"

Share Classes with the suffix "(acc)" and "(acc UK RFS)" are accumulation Share Classes and will not normally pay dividends. The "(acc UK RFS)" Share Class intends to seek UK Reporting Fund Status ("UK RFS").

Share Classes suffixed "(dist)"

It is intended that all those Share Classes with the suffix "(dist)" will, if appropriate, pay reportable income annually and will have "UK Reporting Fund Status".

Share Classes suffixed "(div)"

Share Classes with the suffix "(div)" will normally pay quarterly dividends which are calculated by the Management Company based on the estimated annual yield of the relevant Sub-Fund's portfolio which is attributable to that Share Class. The Management Company will review the dividend rate for each Share Class at least semi-annually, but may adjust the dividend rate more frequently to reflect changes in the portfolio's expected yield.

Investors should be aware that "(div)" Share Classes give priority to dividends, rather than to capital growth. The expected yield for each Share Class will be calculated gross of both the Management Fee and the Operating and Administrative Expenses, and such Share Classes will typically distribute more than the income received. Share Classes with the suffix "(div)" in issue at the dividend record date will be eligible for any dividends which will normally be paid in the currency of the relevant Share Class.

Share Classes suffixed "(mth)"

Share Classes with the suffix "(mth)" will be available to Shareholders subscribing, and remaining subscribed, through specific Asian distribution networks and to other distributors at the sole discretion of the Management Company. Share Classes with the suffix "(mth)" will normally pay dividends on a monthly basis. The monthly dividend rate per Share will be calculated by the Management Company based on the estimated annual yield of the relevant Sub-Fund's portfolio which is attributable to that Share Class. The Management Company will review the dividend rate for each Share Class at least semi-annually, but may adjust the dividend rate more frequently to reflect changes in the portfolio's expected yield. Investors should be aware that "(mth)" Share Classes give priority to dividends, rather than to capital growth. The expected yield for each Share Class will be calculated gross of both the Management Fee and the Operating and Administrative Expenses, and such Share Classes will typically distribute more than the income received. Dividend payments for these Share Classes will normally be made to Shareholders each month and will be paid in the currency of the relevant Share Class. The Management Company reserves the right to fix a minimum amount per Share Class, below which the actual payment of the dividend would not be economically efficient for the SICAV. These payments will be deferred to the following month or reinvested in further Shares of the same Share Class and not paid directly to the Shareholders. The net asset value of "(mth)" Share Classes may fluctuate more than other Share Classes due to more frequent distribution of income.

Share Classes suffixed "(fix)"

Share Classes with the suffix "(fix)" will normally pay a quarterly fixed dividend based on a total amount per Share per annum as defined in the Prospectus.

Share Classes with the suffix "(fix)" may be closed to further subscriptions, liquidated, not pay a dividend or reduce the dividend amount payable if the payment of the dividend is believed not to be in the best interests of all Shareholders collectively in the Share Class.

Share Classes suffixed "(irc)"

Share Classes with the suffix "(irc)" will normally pay dividends on a monthly basis. The monthly dividend rate per Share will be variable and will be calculated by the Management Company based on: the estimated gross annual yield of the relevant Sub-Fund's portfolio attributable to that Share Class, which is revised at least semi-annually; and the addition or deduction of the estimated interest rate carry depending on whether such carry is positive or negative respectively. The interest rate carry is calculated using the average daily differential of the one month FX forward rate and the spot rate between these two currencies of the preceding calendar month.

Share Classes suffixed "(icdiv)"

Share Classes with the suffix "(icdiv)" will pay a dividend that is expected to include a distribution from capital as well as the gains of the Share Class. It sets a predetermined annual percentage of NAV per Share to be paid as a monthly dividend that is not linked to income or capital gains. Payments are expected to exceed the increase in the NAV per share from the net income and realised and/or unrealised capital gains of the Share Class resulting in erosion of the amount invested. The annual percentage is based on prevailing investor demand in the region where the Share Class is distributed and Sub-Fund level considerations. The percentage may be changed at the discretion of the Management Company. The latest dividend yield of the Share Class can be found on the website (www.jpmorganassetmanagement.lu).

This Share Class is available only to investors purchasing and holding Shares through specific Asian distribution networks, and to other investors at the discretion of the Management Company. Shareholders should be aware that, during periods of negative performance, the dividend will normally continue to be paid and the value of the investment may fall more rapidly. It may not be possible to maintain the initial / prevailing dividend payment indefinitely and it may be reduced. If the value of the NAV falls to 1.00 in the Sub-Fund's Base Currency, the Share Class will be fully redeemed by the Management Company at the next practicable opportunity. Investors in these Share Classes may have to pay tax on payments out of capital which may be tax inefficient. Investors should consult with their tax advisors.

Other Information

Shareholders should note that, where the dividend rate is in excess of the investment income of the Share Class, dividends will be paid out of the capital attributed to the Share Class, as well as from realised and unrealised capital gains. This may be tax inefficient for Shareholders in certain countries. Shareholders should consult their local tax adviser about their own position. Share Classes with the suffix "(div)", "(fix)" and "(mth)" do not distribute the reportable income in accordance with the United Kingdom tax legislation relating to offshore funds.

Details of dividends distributed during the period ended 30 June 2026 are available at
https://am.jpmorgan.com/lu/en/asset-management/adv/products/fund-explorer/sicavs.

6. Taxation

The SICAV is not subject to taxation in Luxembourg on its income, profits or gains. The SICAV is not subject to net wealth tax in Luxembourg. The only tax to which the SICAV in Luxembourg is subject is the subscription tax ("taxe d'abonnement") up to a rate of 0.05% per annum based on the net asset value attributed to each Share Class at the end of the relevant quarter, calculated and paid quarterly. A reduced tax rate of 0.01% per annum of the net assets will be applicable to Share Classes as identified in Appendix 5. The 0.01% and 0.05% rates described above, as appropriate, are not applicable for the portion of the assets of the SICAV invested in other Luxembourg collective investment undertakings which are themselves already subject to the taxe d'abonnement.

No stamp duty, capital duty or other tax is payable in Luxembourg upon the issue of the Shares of the SICAV. No tax is payable on realised or unrealised capital appreciation of the assets of the SICAV in the Grand Duchy of Luxembourg. Although the SICAV's realised capital gains, whether short or long-term, are not expected to become taxable in another country, the Shareholders must be aware and recognise that such a possibility is not totally excluded. The regular income of the SICAV from some of its securities, as well as interest earned on cash deposits in certain countries, may be subject to withholding taxes at varying rates, which normally cannot be recovered.

Following case law precedent within Europe, the SICAV has instigated proceedings to reclaim tax withheld by certain Member States of the European Union on dividend payments it has received. The decision to initiate proceedings against any particular Member State is the result of an analysis of the likely costs and potential benefits of doing so and the likelihood of successfully reclaiming such amounts together with the estimated time to complete proceedings varies across Member States. Any costs associated with this decision have been charged to the relevant Sub-Funds and have been included within total costs for the purposes of determining the relevant expense cap or TER and no amount has been recorded in the SICAV for any possible amounts to be received under this action.

7. Statement of Changes in Investments

A list, specifying for each investment within each Sub-Fund the total purchases and sales which occurred during the financial period, may be obtained free of charge upon request at the registered office of the SICAV. Additional information on investments within each Sub-Fund's portfolio is available to Shareholders at the registered office of the SICAV.

8. Value of Financial Instruments and Associated Risks

The Sub-Funds entered into forward currency exchange contracts, financial futures contracts, options and swaps which, to varying degrees, represent a market risk in excess of the amount reflected on the Combined Statement of Net Assets. The amount of the contracts represents the extent of the Sub-Fund's participation in these financial instruments. Market risks associated with such contracts arise due to the possible movements in foreign exchange rates, indices, and security values underlying these instruments. Other market and credit risks include the possibility that there may be an illiquid market for the contracts, that a change in the value of the contracts may not directly correlate with changes in the value of the underlying currencies, indices, or securities, or that the counterparty to a contract defaults on its obligation to perform under the terms of the contract.

9. Collateral received with respect to Financial Techniques and Financial Derivative Instruments

Assets received from counterparties in securities lending activities and OTC derivative transactions other than currency forwards constitute collateral.

The SICAV will only enter into transactions with counterparties which the Management Company believes to be creditworthy. Approved counterparties will typically have a public rating of A- or above. Counterparties will comply with prudential rules considered by the CSSF as equivalent to EU prudential rules. The counterparty does not have discretion over the composition or management of a Sub-Fund's portfolio or over the underlying financial derivative instruments used by a Sub-Fund.

Collateral may be offset against gross counterparty exposure provided it meets a range of standards, including those for liquidity, valuation, issuer credit quality, correlation and diversification. In offsetting collateral its value is reduced by a percentage (a "haircut") which provides, inter alia, for short term fluctuations in the value of the exposure and of the collateral. Collateral levels are maintained to ensure that net counterparty exposure does not exceed the limits per counterparty as set out in the Prospectus. If any, collateral is received in the form of securities and cash. Non-cash collateral received is not sold, reinvested or pledged.

Collateral received with respect to financial derivative instruments are shown in Appendix 8.

10. Securities Lending

The SICAV may lend portions of its securities portfolio to third parties for the purpose of generating additional income or for reducing costs or risk, to the maximum extent allowed by and within the limits set forth in (i) article 11 of the Grand Ducal regulation of 8 February 2008 relating to certain definitions of the Luxembourg Law, (ii) CSSF Circular 08/356 relating to the rules applicable to undertakings for collective investments when they use certain techniques and instruments relating to transferable securities and money market instruments ("CSSF Circular 08/356") and (iii) any other applicable laws, regulations, circulars or CSSF positions.

Borrowers of securities lent by participating Sub-Funds are approved by the Management Company after appropriate assessment of such borrowers' status and financial standing. 90% of any incremental income earned from securities lending is accrued to the applicable Sub-Fund, whilst the remaining 10% income is paid to J.P. Morgan SE - Luxembourg Branch for its role as securities lending agent for the SICAV. The income earned from the securities lending program is detailed in the Combined Statement of Operations and Changes in Net Assets.

As at 30 June 2026, the SICAV valuation of securities on loan is USD 1,002,408,959 as detailed below and received collateral with a market value of USD 1,089,759,935.

Sub-Fund	Market Value	Cash Collateral**	Non Cash Collateral*	Base Currency	Lending Income (Gross)	Lending Agent Fee	Lending Income (Net)
	USD	USD	USD		Base Currency	Base Currency	Base Currency
JPMorgan Investment Funds - Europe Select Equity Fund	18,990,734	-	20,515,126	EUR	104,700	10,470	94,230
JPMorgan Investment Funds - Europe Strategic Dividend Fund	63,463,801	2,554,601	66,981,395	EUR	162,650	16,265	146,385
JPMorgan Investment Funds - Global Core Equity Fund	1,077,034	-	1,184,858	USD	61,625	6,163	55,462
JPMorgan Investment Funds - Global Dividend Fund	129,047,622	-	146,114,991	USD	303,627	30,362	273,265
JPMorgan Investment Funds - Global Select Equity Fund	74,691	-	86,184	USD	128,988	12,899	116,089
JPMorgan Investment Funds - Japan Strategic Value Fund	160,554,582	-	171,981,848	JPY	40,657,561	4,065,756	36,591,805
JPMorgan Investment Funds - US Select Equity Fund	118,719,579	28,635,465	95,545,542	USD	59,297	5,930	53,367
JPMorgan Investment Funds - Dynamic Multi-Asset Fund	-	-	-	EUR	141	14	127
JPMorgan Investment Funds - Global Income Fund	492,003,962	31,298,738	504,707,707	EUR	1,185,404	118,540	1,066,864
JPMorgan Investment Funds - Global Income Conservative Fund	8,683,331	219,068	9,370,923	EUR	23,155	2,315	20,840
JPMorgan Investment Funds - Global Macro Fund	19	-	21	USD	535	53	482
JPMorgan Investment Funds - Global Macro Opportunities Fund	8,064,809	-	8,627,705	EUR	10,680	1,068	9,612
JPMorgan Investment Funds - US Multi-Asset High Income Fund	1,728,795	-	1,935,763	USD	1,050	105	945

* The securities received as collateral are in the form of government securities (US, UK, Eurozone and other government securities). These securities are issued and guaranteed as to principal and interest by the governments of the relevant countries.
** Cash collateral may be reinvested into Reverse Repurchase Transactions with high quality government bonds as collateral. Income earned is recorded under the "Securities Lending Income" in the Combined Statement of Operations and Changes in Net Assets.

11. Transactions with Connected Parties

All transactions with connected parties were carried out on an arm's length basis.

JPMorgan Chase & Co. and its affiliates are counterparties for all securities lending activity and for certain forward foreign exchange contracts, financial futures contracts and swaps contracts. The Management Company, Registrar and Transfer Agent, Global Distributor and Domiciliary Agent, Investment Managers, Depositary, Corporate, Administrative and Listing Agent and other related Agents of the SICAV are considered as connected parties as they are affiliated entities of JPMorgan Chase & Co. In addition, Elvinger Hoss Prussen, société anonyme (of which Mr Jacques Elvinger, a partner, served on the Board of Directors of the SICAV until his resignation on 11 March 2026 and was succeeded by Ms Olivia Moessner, also a partner, with effect from 12 March 2026) has been compensated USD 26,743 for the period for legal services to the SICAV.

The following is a summary of transactions entered into during the period between the SICAV and the Manager and its Connected Persons. Connected Persons of the Manager are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities & Futures Commission of Hong Kong. All such transactions were entered into in the ordinary course of business and on normal commercial terms. For details of the Management Fees payable to the Management Company, please refer to Note 4. Fees and Expenses. The fees of the Investment Manager of the Sub-Funds which are authorised in Hong Kong are borne by the Management Company.

Investment transactions with Connected Persons of the Manager

All the amounts are in Sub-Fund Currency.

Authorised Sub-Fund	Total purchases and sales	Currency of the Sub-Fund	Percentage of Sub-Fund's total transactions* for the period	Total brokerage commission paid	Average rate of commission paid
JPMorgan Investment Funds - Europe Select Equity Fund	Nil	EUR	Nil	Nil	Nil
JPMorgan Investment Funds - Global Dividend Fund	Nil	USD	Nil	Nil	Nil
JPMorgan Investment Funds - Global Select Equity Fund	Nil	USD	Nil	Nil	Nil
JPMorgan Investment Funds - Japan Strategic Value Fund	4,153,740,586	JPY	1.73	1,578,410	0.04
JPMorgan Investment Funds - US Multi-Asset High Income Fund	Nil	USD	Nil	Nil	Nil
JPMorgan Investment Funds - Global High Yield Bond Fund	Nil	USD	Nil	Nil	Nil

* Total transactions is the total value in Sub-Fund currency of purchases and sales dealt during the period to 30 June 2026.

12. Cross Investments

As at 30 June 2026, the total cross-investment between Sub-Funds amounts to USD 669,631. The combined Total Net Assets as at the period end without cross-investments would amount to USD 67,229,625,262.

The details of the cross-investments between Sub-Funds are disclosed in the following table:

Investment	Sub-Fund Currency	Market Value	% of Net Assets
JPMorgan Investment Funds - Dynamic Multi-Asset Fund			
JPMorgan Investment Funds - Global High Yield Bond Fund - JPM Global High Yield Bond X (acc) - EUR (hedged)		587,653	2.87
	EUR	**587,653**	**2.87**

13. Commission Sharing Arrangements

The Investment Managers may enter into commission sharing arrangements only where there is a direct and identifiable benefit to the clients of the Investment Managers, including the SICAV, and where the Investment Managers are satisfied that the transactions generating the shared commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the SICAV and the Shareholders. Any such arrangements must be made by the Investment Manager on terms commensurate with best market practice. Depending on local regulation, an Investment Manager can pay for research using soft commissions or other similar arrangements.

14. Information for German Registered Shareholders

A list, specifying for each investment within each Sub-Fund the total purchases and sales which occurred during the financial period, may be obtained free of charge upon request at the registered office of the SICAV and at the office of the German paying and information agent, JPMorgan Asset Management (Europe) S.à r.l., Frankfurt Branch, Taunustor 1, D-60310, Frankfurt am Main, Germany. Additional information on investments within each Sub-Fund's portfolio is available to Shareholders at the registered office of the SICAV and at the office of the German paying and information agent.

15. Information for Investors in Switzerland

Representative in Switzerland: JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zürich.

Paying Agent in Switzerland: J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva.

The Prospectus, the Key Information Documents, the articles of incorporation, the annual and semi-annual financial report as well as a list of the purchases and sales which the SICAV has undertaken during the financial period may be obtained free of charge from the representative.

16. Authorisation of Sub-Funds in Hong Kong

The following Sub-Funds are authorised in Hong Kong and are available to Hong Kong residents:

Sub-Fund	Investment Manager	Delegate Investment Manager
JPMorgan Investment Funds - Europe Select Equity Fund	JPMorgan Asset Management (UK) Limited	J. P. Morgan Investment Management Inc.
JPMorgan Investment Funds - Global Dividend Fund	J. P. Morgan Investment Management Inc.	-
JPMorgan Investment Funds - Global Select Equity Fund	J. P. Morgan Investment Management Inc.	-
JPMorgan Investment Funds - Japan Strategic Value Fund	JPMorgan Asset Management (Japan) Limited	-
JPMorgan Investment Funds - US Multi-Asset High Income Fund	J. P. Morgan Investment Management Inc.	JPMorgan Asset Management (Asia Pacific) Limited
JPMorgan Investment Funds - Global High Yield Bond Fund	J. P. Morgan Investment Management Inc.	-

Except for the Sub-Funds mentioned above, the other Sub-Funds referred to in this report are not authorised in Hong Kong and are not available to the public in Hong Kong.

17. Directors' Fees

The only remuneration paid to Directors is an annual fee. This is waived by Mr Daniel J. Watkins and Mr Massimo Greco.

The Directors' fees for the period amounted to USD 148,330 of which USD 35,317 was due to the Chairman.

18. Transaction Costs

For the period ended 30 June 2026 the SICAV incurred transaction costs which have been defined as brokerage fees relating to the purchase or sale of transferable securities, derivatives (except OTC derivatives) or other eligible assets. Brokerage fees on fixed income securities are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately. The SICAV also incurred transaction costs charged by the custodian agent and relating to the purchase and sale of transferable securities as follows:

Sub-Fund	Base Currency	Depositary Transaction Costs and Brokerage Fees (in Base Currency)
JPMorgan Investment Funds - Europe Select Equity Fund	EUR	6,404,596
JPMorgan Investment Funds - Europe Strategic Dividend Fund	EUR	1,376,781
JPMorgan Investment Funds - Global Core Equity Fund	USD	1,586,111
JPMorgan Investment Funds - Global Dividend Fund	USD	4,821,764
JPMorgan Investment Funds - Global Select Equity Fund	USD	5,907,709
JPMorgan Investment Funds - Japan Sustainable Equity Fund	JPY	6,071,191
JPMorgan Investment Funds - Japan Strategic Value Fund	JPY	98,113,969
JPMorgan Investment Funds - US Select Equity Fund	USD	804,434
JPMorgan Investment Funds - Dynamic Multi-Asset Fund	EUR	37,974
JPMorgan Investment Funds - Global Balanced Fund	EUR	949,575
JPMorgan Investment Funds - Global Income Fund	EUR	3,432,100
JPMorgan Investment Funds - Global Income Conservative Fund	EUR	165,260
JPMorgan Investment Funds - Global Income ESG Fund	EUR	45,391
JPMorgan Investment Funds - Global Macro Fund	USD	109,653
JPMorgan Investment Funds - Global Macro Opportunities Fund	EUR	709,305
JPMorgan Investment Funds - Global Macro Sustainable Fund	EUR	77,912
JPMorgan Investment Funds - US Multi-Asset High Income Fund	USD	26,770
JPMorgan Investment Funds - Global Convertibles Conservative Fund (1)	USD	2,329
JPMorgan Investment Funds - Global High Yield Bond Fund	USD	32,571
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund	USD	28,240
JPMorgan Investment Funds - Income Opportunity Fund	USD	19,704
JPMorgan Investment Funds - US Bond Fund	USD	4,794
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund	USD	378,723

(1) This Sub-Fund was merged into JPMorgan Funds - Income Fund on 24 April 2026.

For fixed income securities, transaction costs are not separately identifiable from the purchase price of the security and therefore cannot be disclosed separately.

19. Significant Events during the period

a) Board of Directors changes

On 11 March 2026, Jacques Elvinger resigned as a Director of the Fund. On 12 March 2026, Olivia Moessner was appointed to the Board of Directors of the Fund.

b) Middle East outbreak of war

The Board continues to monitor evolving geopolitical tensions in the Middle East and their potential effects on the global economy.

c) Sub Fund Mergers

With effect from 24 April 2026:

JPMorgan Funds - Global Convertibles Fund (EUR) (the "Merging Sub-Fund") merged into JPMorgan Investment Funds - Global Income Fund (the "Receiving Sub-Fund");

JPMorgan Investment Funds - Global Convertibles Conservative Fund (the "Merging Sub-Fund") merged into JPMorgan Funds - Income Fund (the "Receiving Sub-Fund").

20. Significant Events after the period end

There have been no significant events following the period end.

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Denmark				
Carlsberg A/S 'B'	DKK	198,551	22,865,777	1.54
Danske Bank A/S	DKK	542,680	25,429,252	1.71
Novo Nordisk A/S 'B'	DKK	597,789	25,342,387	1.70
Novonesis Novozymes 'B'	DKK	256,123	14,057,522	0.94
			87,694,938	5.89
France				
Air Liquide SA	EUR	219,119	37,743,248	2.53
Capgemini SE	EUR	265,134	23,342,397	1.57
Engie SA	EUR	745,407	20,517,328	1.38
Legrand SA	EUR	182,537	26,919,644	1.81
L'Oreal SA	EUR	67,671	25,728,514	1.73
Safran SA	EUR	92,402	31,878,690	2.14
Schneider Electric SE	EUR	149,251	42,648,473	2.86
Societe Generale SA	EUR	332,009	25,725,717	1.72
Vinci SA	EUR	229,597	29,198,999	1.96
			263,703,010	17.70
Germany				
adidas AG	EUR	168,748	30,416,827	2.04
Allianz SE	EUR	44,157	18,188,268	1.22
Continental AG	EUR	159,756	11,507,225	0.77
Deutsche Boerse AG	EUR	78,210	18,606,159	1.25
Deutsche Post AG	EUR	645,088	34,028,392	2.29
Infineon Technologies AG	EUR	346,994	28,170,708	1.89
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	79,991	38,835,630	2.61
			179,753,209	12.07
Ireland				
AIB Group plc	EUR	1,052,128	10,936,871	0.74
Kingspan Group plc	EUR	202,135	16,150,586	1.08
Ryanair Holdings plc	EUR	953,615	26,090,906	1.75
			53,178,363	3.57
Italy				
FinecoBank Banca Fineco SpA	EUR	992,778	21,667,380	1.45
UniCredit SpA	EUR	620,187	48,427,302	3.25
			70,094,682	4.70
Luxembourg				
Spotify Technology SA	USD	35,385	14,303,676	0.96
			14,303,676	0.96
Netherlands				
Argenx SE	EUR	15,692	12,591,261	0.85
ASML Holding NV	EUR	65,035	112,120,340	7.53
Ferrari NV	EUR	46,264	14,814,889	0.99
ING Groep NV	EUR	967,852	26,666,742	1.79
Koninklijke Ahold Delhaize NV	EUR	779,541	27,377,480	1.84
Koninklijke KPN NV	EUR	3,649,883	15,862,392	1.06
			209,433,104	14.06
Spain				
Iberdrola SA	EUR	1,436,741	31,471,812	2.11
			31,471,812	2.11
Sweden				
Assa Abloy AB 'B'	SEK	468,660	14,512,628	0.97
Atlas Copco AB 'A'	SEK	1,125,398	19,937,125	1.34
Swedbank AB 'A'	SEK	547,981	17,911,479	1.20
Volvo AB 'B'	SEK	1,085,599	32,318,096	2.17
			84,679,328	5.68
Switzerland				
Cie Financiere Richemont SA	CHF	183,835	37,055,859	2.49
Nestle SA	CHF	153,667	13,885,367	0.93
Roche Holding AG	CHF	110,320	39,857,361	2.68
Sandoz Group AG	CHF	278,998	22,374,188	1.50
Straumann Holding AG	CHF	89,799	10,391,709	0.70
Temenos AG	CHF	118,888	8,556,415	0.57
UBS Group AG	CHF	921,014	40,150,929	2.69
			172,271,828	11.56
United Kingdom				
AstraZeneca plc	GBP	229,499	37,915,747	2.55
BAE Systems plc	GBP	750,293	15,962,396	1.07
Barclays plc	GBP	3,081,421	18,256,909	1.23
BP plc	GBP	2,366,324	12,882,962	0.86
Compass Group plc	USD	496,065	14,056,989	0.94
InterContinental Hotels Group plc	USD	138,502	21,027,508	1.41
National Grid plc	GBP	1,229,603	17,836,780	1.20
NatWest Group plc	GBP	3,980,291	30,898,586	2.07
Next plc	GBP	98,810	16,729,110	1.12
RELX plc	GBP	1,091,453	30,019,568	2.02
Rio Tinto plc	GBP	381,823	31,855,147	2.14
Sage Group plc (The)	GBP	868,771	8,315,335	0.56
Shell plc	GBP	1,300,931	44,066,135	2.96
SSE plc	GBP	454,775	12,832,677	0.86
			312,655,849	20.99
Total Equities			1,479,239,799	99.29
Total Transferable securities and money market instruments admitted to an official exchange listing			1,479,239,799	99.29
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan EUR Liquidity LVNAV Fund - JPM EUR Liquidity LVNAV X (T0 Acc.)†	EUR	809	8,847,461	0.59
			8,847,461	0.59
Total Collective Investment Schemes - UCITS			8,847,461	0.59
Total Units of authorised UCITS or other collective investment undertakings			8,847,461	0.59
Total Investments			1,488,087,260	99.88
Cash			1,214,543	0.08
Other Assets/(Liabilities)			579,594	0.04
Total Net Assets			1,489,881,397	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United Kingdom	20.99
France	17.70
Netherlands	14.06
Germany	12.07
Switzerland	11.56
Denmark	5.89
Sweden	5.68
Italy	4.70
Ireland	3.57
Spain	2.11
Luxembourg	1.55
Total Investments	99.88
Cash and other assets/(liabilities)	0.12
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	17,903	EUR	19,437	05/08/2026	Morgan Stanley	23	-
CHF	8,836	SEK	104,433	06/07/2026	Citibank	154	-
EUR	1,735,694	CHF	1,599,233	06/07/2026	Barclays	1,172	-
EUR	1,290,333	CHF	1,174,917	06/07/2026	HSBC	16,023	-
EUR	11,034	CHF	10,156	06/07/2026	Morgan Stanley	18	-
EUR	1,489,008	CHF	1,369,852	05/08/2026	Barclays	29	-
EUR	805,055	DKK	6,013,870	06/07/2026	HSBC	444	-
EUR	889,128	DKK	6,642,456	05/08/2026	HSBC	88	-
EUR	3,142,878	GBP	2,710,624	05/08/2026	HSBC	3,164	-
EUR	815,709	SEK	8,788,213	06/07/2026	Morgan Stanley	22,147	-
EUR	873,824	SEK	9,672,662	05/08/2026	HSBC	20	-
EUR	13,475,223	USD	15,356,294	06/07/2026	HSBC	1,055	-
EUR	62,321	USD	71,108	05/08/2026	HSBC	10	-
GBP	58,613	CHF	62,171	06/07/2026	Barclays	551	-
GBP	11,434	CHF	12,178	06/07/2026	BNP Paribas	54	-
GBP	14,239	CHF	15,176	06/07/2026	Merrill Lynch	56	-
GBP	82,265	CHF	87,541	05/08/2026	Barclays	133	-
GBP	61,628	SEK	780,015	06/07/2026	Goldman Sachs	1,044	-
GBP	75,645	USD	99,580	05/08/2026	Barclays	359	-
USD	83,702	CHF	67,564	06/07/2026	Merrill Lynch	164	-
USD	84,096	DKK	548,459	06/07/2026	HSBC	409	-
USD	14,392,407	EUR	12,340,074	06/07/2026	Barclays	288,345	0.02
USD	191,267	EUR	165,539	06/07/2026	BNP Paribas	2,285	-
USD	138,802	EUR	119,530	06/07/2026	Citibank	2,260	-
USD	129,937	EUR	111,817	06/07/2026	Goldman Sachs	2,194	-
USD	173,524	EUR	149,297	06/07/2026	HSBC	2,959	-
USD	242,486	EUR	208,282	06/07/2026	Morgan Stanley	4,484	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**349,644**	**0.02**
CHF	9,875	DKK	80,127	06/07/2026	Morgan Stanley	(10)	-
CHF	1,393,561	EUR	1,511,811	06/07/2026	Barclays	(360)	-
CHF	1,465,936	EUR	1,609,747	06/07/2026	HSBC	(19,799)	-
CHF	63,186	EUR	69,035	06/07/2026	Morgan Stanley	(503)	-
CHF	1,517,260	EUR	1,649,238	05/08/2026	Barclays	(32)	-
DKK	6,642,456	EUR	888,818	06/07/2026	HSBC	(107)	-
EUR	3,358,583	GBP	2,916,382	06/07/2026	Merrill Lynch	(23,936)	-
EUR	51,685	USD	60,281	06/07/2026	Barclays	(1,208)	-
EUR	9,289	USD	10,827	06/07/2026	State Street	(211)	-
GBP	2,710,624	EUR	3,146,790	06/07/2026	HSBC	(2,915)	-
GBP	59,843	USD	79,928	06/07/2026	Barclays	(724)	-
SEK	9,672,662	EUR	873,478	06/07/2026	HSBC	(51)	-
USD	71,108	EUR	62,398	06/07/2026	HSBC	(5)	-
USD	15,356,294	EUR	13,458,738	05/08/2026	HSBC	(2,163)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(52,024)**	**-**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**297,620**	**0.02**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Austria				
BAWAG Group AG, Reg. S	EUR	18,852	3,284,961	0.23
Erste Group Bank AG	EUR	56,507	6,588,716	0.47
OMV AG	EUR	41,243	2,262,179	0.16
Raiffeisen Bank International AG	EUR	59,018	3,302,057	0.23
Strabag SE	EUR	31,940	2,844,257	0.20
			18,282,170	1.29
Belgium				
Ageas SA	EUR	46,297	3,231,531	0.23
Bekaert SA	EUR	101,240	3,973,670	0.28
KBC Group NV	EUR	37,116	4,413,092	0.31
Umicore SA	EUR	196,154	3,979,965	0.28
			15,598,258	1.10
Bermuda				
Lancashire Holdings Ltd.	GBP	190,458	1,428,353	0.10
Odfjell Drilling Ltd.	NOK	391,904	2,905,746	0.21
			4,334,099	0.31
Cyprus				
Frontline plc	NOK	74,593	2,262,388	0.16
			2,262,388	0.16
Denmark				
AL Sydbank	DKK	32,031	2,477,980	0.18
Carlsberg A/S 'B'	DKK	28,850	3,322,459	0.23
Danske Bank A/S	DKK	130,723	6,125,503	0.43
Novo Nordisk A/S 'B'	DKK	349,697	14,824,891	1.05
			26,750,833	1.89
Finland				
Mandatum OYJ	EUR	254,579	1,397,002	0.10
Nordea Bank Abp	EUR	459,802	7,580,985	0.54
Puuilo OYJ	EUR	154,602	2,756,554	0.19
Tieto OYJ	EUR	212,579	3,932,712	0.28
			15,667,253	1.11
France				
Amundi SA, Reg. S	EUR	58,711	4,931,724	0.35
Arkema SA	EUR	42,172	2,300,483	0.16
AXA SA	EUR	238,363	10,437,916	0.74
Ayvens SA, Reg. S	EUR	243,656	2,802,044	0.20
BNP Paribas SA	EUR	120,897	12,278,299	0.87
Carrefour SA	EUR	286,918	4,696,848	0.33
Cie Generale des Etablissements Michelin SCA	EUR	132,137	4,452,356	0.31
Covivio SA, REIT	EUR	69,473	3,744,595	0.26
Eiffage SA	EUR	39,629	5,110,159	0.36
Engie SA	EUR	342,657	9,431,634	0.67
Gaztransport Et Technigaz SA	EUR	8,992	1,656,776	0.12
Kaufman & Broad SA	EUR	66,053	1,600,134	0.11
Klepierre SA, REIT	EUR	75,560	2,759,451	0.20
L'Oreal SA	EUR	23,158	8,804,672	0.62
LVMH Moet Hennessy Louis Vuitton SE	EUR	13,725	6,583,539	0.47
Opmobility	EUR	252,869	3,470,627	0.25
Orange SA	EUR	377,986	6,256,613	0.44
Pernod Ricard SA	EUR	28,627	1,833,846	0.13
Publicis Groupe SA	EUR	73,099	6,293,824	0.45
Rubis SCA	EUR	115,477	3,540,525	0.25
Sanofi SA	EUR	152,958	11,432,081	0.81
Schneider Electric SE	EUR	36,480	10,424,160	0.74
SCOR SE	EUR	130,582	4,144,673	0.29
Societe Generale SA	EUR	88,414	6,850,759	0.48
Sopra Steria Group	EUR	26,418	3,682,669	0.26
TotalEnergies SE	EUR	227,429	15,398,080	1.09
Vallourec SACA	EUR	109,688	2,250,798	0.16
Veolia Environnement SA	EUR	155,690	5,628,193	0.40
Vinci SA	EUR	70,102	8,915,222	0.63
			171,712,700	12.15
Germany				
Allianz SE	EUR	43,905	18,084,469	1.28
Bilfinger SE	EUR	34,748	2,804,164	0.20
Commerzbank AG	EUR	138,977	5,192,181	0.37
Continental AG	EUR	59,348	4,274,836	0.30
Daimler Truck Holding AG	EUR	127,443	5,348,145	0.38
Deutsche Post AG	EUR	154,171	8,132,520	0.57
Deutsche Telekom AG	EUR	528,340	12,611,476	0.89
DWS Group GmbH & Co. KGaA, Reg. S	EUR	65,574	4,275,425	0.30
Hannover Rueck SE	EUR	10,943	2,640,546	0.19
HOCHTIEF AG	EUR	6,198	3,136,188	0.22
Mercedes-Benz Group AG	EUR	87,085	3,786,238	0.27
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	22,097	10,728,094	0.76
RWE AG	EUR	105,640	5,955,983	0.42
Siemens AG	EUR	33,267	9,343,037	0.66
Siemens Energy AG	EUR	35,765	5,920,538	0.42
			102,233,840	7.23
Ireland				
AIB Group plc	EUR	310,478	3,227,419	0.23
Bank of Ireland Group plc	EUR	167,455	2,919,578	0.20
Cairn Homes plc	EUR	1,640,849	4,106,224	0.29
			10,253,221	0.72
Israel				
Plus500 Ltd.	GBP	46,051	2,564,178	0.18
			2,564,178	0.18
Italy				
ACEA SpA	EUR	72,700	1,563,050	0.11
Azimut Holding SpA	EUR	100,720	3,576,567	0.25
Banca Generali SpA	EUR	40,419	2,624,204	0.19
Banca Mediolanum SpA	EUR	233,319	5,068,855	0.36
Banco BPM SpA	EUR	320,541	4,830,553	0.34
BPER Banca SpA	EUR	377,294	5,133,085	0.36
Enel SpA	EUR	1,226,452	12,365,089	0.87
Eni SpA	EUR	270,892	5,574,280	0.39
FinecoBank Banca Fineco SpA	EUR	100,897	2,202,077	0.16
Generali	EUR	198,917	8,451,983	0.60
Intesa Sanpaolo SpA	EUR	1,700,600	10,150,031	0.72
Lottomatica Group SpA	EUR	171,472	4,171,914	0.30
Maire SpA	EUR	378,316	5,402,352	0.38
Poste Italiane SpA	EUR	154,887	4,457,648	0.32
Snam SpA	EUR	882,136	5,549,518	0.39
Technogym SpA, Reg. S	EUR	290,998	4,426,079	0.31
UniCredit SpA	EUR	211,903	16,546,446	1.17
Unipol Assicurazioni SpA	EUR	155,710	3,801,660	0.27
			105,895,391	7.49
Jersey				
Glencore plc	GBP	1,600,543	9,676,974	0.69
Man Group plc	GBP	1,087,094	3,710,032	0.26
TP ICAP Group plc	GBP	654,300	2,587,449	0.18
			15,974,455	1.13
Luxembourg				
ArcelorMittal SA	EUR	123,099	6,546,405	0.46
Millicom International Cellular SA	USD	111,675	8,989,862	0.64
Tenaris SA	EUR	179,457	4,392,210	0.31
			19,928,477	1.41
Netherlands				
ABN AMRO Bank NV, Reg. S, CVA	EUR	120,625	4,470,362	0.32
ASML Holding NV	EUR	44,431	76,599,044	5.42
ASR Nederland NV	EUR	66,890	4,430,794	0.31
Havas NV	EUR	87,088	1,478,319	0.11
ING Groep NV	EUR	360,862	9,942,650	0.70
Koninklijke Ahold Delhaize NV	EUR	205,625	7,221,550	0.51
Koninklijke BAM Groep NV	EUR	561,742	6,931,896	0.49
Koninklijke Heijmans NV, CVA	EUR	57,809	6,622,021	0.47
Koninklijke KPN NV	EUR	1,472,032	6,397,451	0.45
NN Group NV	EUR	56,501	4,331,932	0.31
SBM Offshore NV	EUR	87,140	2,642,956	0.19
Van Lanschot Kempen NV, CVA	EUR	41,100	2,740,343	0.19
Wereldhave NV, REIT	EUR	150,255	2,975,049	0.21
			136,784,367	9.68
Norway				
AF Gruppen ASA	NOK	55,235	945,572	0.07
Aker BP ASA	NOK	97,654	2,611,239	0.18
Aker Solutions ASA	NOK	989,586	3,893,932	0.28

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Atea ASA	NOK	174,663	2,681,177	0.19
B2 Impact ASA	NOK	1,364,884	2,893,538	0.20
DNB Bank ASA	NOK	161,594	4,216,667	0.30
DOF Group ASA	NOK	175,475	1,771,194	0.12
Equinor ASA	NOK	59,440	1,646,961	0.12
Gjensidige Forsikring ASA	NOK	75,663	1,796,399	0.13
Norsk Hydro ASA	NOK	575,818	4,583,010	0.32
SATS ASA	NOK	668,849	2,495,832	0.18
Sentia A/S	NOK	173,913	1,190,277	0.08
Telenor ASA	NOK	299,017	3,750,594	0.27
Veidekke ASA	NOK	314,675	5,300,686	0.37
Wallenius Wilhelmsen ASA	NOK	287,706	3,346,683	0.24
			43,123,761	3.05
Portugal				
Banco Comercial Portugues SA 'R'	EUR	2,598,115	2,692,297	0.19
NOS SGPS SA	EUR	545,008	2,768,640	0.20
			5,460,937	0.39
Spain				
ACS Actividades de Construccion y Servicios SA	EUR	38,431	4,903,796	0.35
ACS Actividades de Construccion y Servicios SA Rights	EUR	38,431	70,994	0.00
Banco Bilbao Vizcaya Argentaria SA	EUR	675,529	14,716,399	1.04
Banco de Sabadell SA	EUR	856,303	2,656,252	0.19
Banco Santander SA	EUR	1,720,278	20,627,853	1.46
Bankinter SA	EUR	155,948	2,267,874	0.16
CaixaBank SA	EUR	533,732	6,604,933	0.47
Enagas SA	EUR	146,341	2,487,065	0.18
Endesa SA	EUR	120,859	4,809,584	0.34
Iberdrola SA	EUR	651,497	14,271,042	1.01
Industria de Diseno Textil SA	EUR	155,674	8,569,854	0.61
International Consolidated Airlines Group SA	GBP	1,375,252	7,581,001	0.54
Logista Integral SA	EUR	152,267	5,140,534	0.36
Mapfre SA	EUR	575,517	2,471,846	0.17
Naturgy Energy Group SA	EUR	277,929	7,590,241	0.54
Neinor Homes SA, Reg. S	EUR	122,797	2,031,676	0.14
Repsol SA	EUR	254,058	5,568,951	0.39
Unicaja Banco SA, Reg. S	EUR	630,087	1,949,489	0.14
			114,319,384	8.09
Supranational				
Unibail-Rodamco-Westfield, REIT	EUR	49,280	5,051,200	0.36
			5,051,200	0.36
Sweden				
Cloetta AB 'B'	SEK	563,265	2,511,431	0.18
Evolution AB, Reg. S	SEK	65,178	3,925,992	0.28
Hoist Finance AB, Reg. S	SEK	178,011	2,895,600	0.20
Loomis AB 'B'	SEK	95,988	4,166,280	0.29
NCC AB 'B'	SEK	283,230	4,896,119	0.35
Securitas AB 'B'	SEK	386,343	5,565,795	0.39
Skandinaviska Enskilda Banken AB 'A'	SEK	246,577	4,293,679	0.30
SSAB AB 'B'	SEK	465,452	3,781,623	0.27
Svenska Handelsbanken AB 'A'	SEK	242,774	3,126,477	0.22
Swedbank AB 'A'	SEK	133,094	4,350,352	0.31
Tele2 AB 'B'	SEK	297,676	4,557,882	0.32
Telefonaktiebolaget LM Ericsson 'B'	SEK	596,613	5,875,912	0.42
Telia Co. AB	SEK	1,318,655	5,637,786	0.40
Volvo AB 'B'	SEK	341,541	10,167,617	0.72
			65,752,545	4.65
Switzerland				
ABB Ltd.	CHF	153,489	14,527,505	1.03
Clariant AG	CHF	253,030	1,935,612	0.14
Julius Baer Group Ltd.	CHF	62,046	4,680,423	0.33
Mobilezone Holding AG	CHF	313,183	4,591,178	0.32
Nestle SA	CHF	347,635	31,412,336	2.22
Novartis AG	CHF	232,219	31,982,997	2.26
Roche Holding AG	CHF	85,544	30,906,074	2.19
UBS Group AG	CHF	362,325	15,795,292	1.12
Zurich Insurance Group AG	CHF	17,710	11,456,478	0.81
			147,287,895	10.42
United Kingdom				
Admiral Group plc	GBP	130,168	5,378,560	0.38
AstraZeneca plc	GBP	157,039	25,944,562	1.83
Balfour Beatty plc	GBP	704,983	7,114,850	0.50
Barclays plc	GBP	1,736,504	10,288,499	0.73
BP plc	GBP	1,875,422	10,210,348	0.72
Costain Group plc	GBP	1,294,862	3,139,335	0.22
Drax Group plc	GBP	430,910	3,773,995	0.27
Endeavour Mining plc	GBP	138,834	5,956,475	0.42
Fresnillo plc	GBP	113,635	3,645,471	0.26
Galliford Try Holdings plc	GBP	370,892	2,280,296	0.16
Games Workshop Group plc	GBP	12,042	3,039,662	0.21
GSK plc	GBP	566,435	12,854,118	0.91
HSBC Holdings plc	GBP	1,910,684	31,925,656	2.26
IG Group Holdings plc	GBP	105,372	2,240,555	0.16
Inchcape plc	GBP	405,435	3,635,537	0.26
ITV plc	GBP	2,345,586	2,210,765	0.16
Johnson Matthey plc	GBP	90,943	2,011,814	0.14
Keller Group plc	GBP	72,447	2,233,795	0.16
Kier Group plc	GBP	1,076,200	2,740,283	0.19
Kingfisher plc	GBP	598,855	1,986,806	0.14
Lion Finance Group plc	GBP	24,095	3,211,551	0.23
Lloyds Banking Group plc	GBP	7,428,917	9,623,860	0.68
M&G plc	GBP	1,104,668	4,322,951	0.30
MONY Group plc	GBP	922,210	1,985,526	0.14
Morgan Advanced Materials plc	GBP	1,127,167	2,771,992	0.20
Morgan Sindall Group plc	GBP	49,108	2,806,173	0.20
MP Evans Group plc	GBP	126,268	2,232,267	0.16
National Grid plc	GBP	656,127	9,517,863	0.67
NatWest Group plc	GBP	1,045,356	8,114,990	0.57
Next plc	GBP	35,950	6,086,545	0.43
PayPoint plc	GBP	336,890	2,254,923	0.16
Polar Capital Holdings plc	GBP	839,346	8,733,761	0.62
Prudential plc	GBP	409,652	4,801,968	0.34
RELX plc	GBP	327,327	9,002,875	0.64
Rio Tinto plc	GBP	159,924	13,342,314	0.94
Rolls-Royce Holdings plc	GBP	686,306	11,577,366	0.82
Shell plc	GBP	641,153	21,717,627	1.54
SSE plc	GBP	229,800	6,484,414	0.46
Telecom Plus plc	GBP	14,263	124,753	0.01
Tesco plc	GBP	1,555,698	8,306,807	0.59
Unilever plc	GBP	308,782	16,245,945	1.15
United Utilities Group plc	GBP	308,052	4,674,117	0.33
Vodafone Group plc	GBP	4,683,732	5,438,686	0.38
Wickes Group plc	GBP	817,887	1,788,432	0.13
			307,779,088	21.77
Total Equities			1,337,016,440	94.58
Total Transferable securities and money market instruments admitted to an official exchange listing			1,337,016,440	94.58

Units of authorised UCITS or other collective investment undertakings

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan EUR Liquidity LVNAV Fund - JPM EUR Liquidity LVNAV X (TO Acc.)†	EUR	5,474	59,833,948	4.23
			59,833,948	4.23
Total Collective Investment Schemes - UCITS			59,833,948	4.23
Total Units of authorised UCITS or other collective investment undertakings			59,833,948	4.23
Total Investments			1,396,850,388	98.81
Cash			5,807,170	0.41
Other Assets/(Liabilities)			11,079,067	0.78
Total Net Assets			1,413,736,625	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United Kingdom	21.77
France	12.15
Switzerland	10.42
Netherlands	9.68
Spain	8.09
Italy	7.49
Germany	7.23
Luxembourg	5.64
Sweden	4.65
Norway	3.05
Denmark	1.89
Austria	1.29
Jersey	1.13
Finland	1.11
Belgium	1.10
Ireland	0.72
Portugal	0.39
Supranational	0.36
Bermuda	0.31
Israel	0.18
Cyprus	0.16
Total Investments	**98.81**
Cash and other assets/(liabilities)	1.19
Total	**100.00**

Schedule of Investments (continued)

As at 30 June 2026

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CNH	148,865	CHF	17,457	06/07/2026	Barclays	301	-
CNH	261,311	CHF	30,354	06/07/2026	Goldman Sachs	842	-
CNH	479,047	CHF	55,530	06/07/2026	HSBC	1,670	-
CNH	109,359	DKK	104,010	06/07/2026	HSBC	215	-
CNH	967,748	EUR	123,172	06/07/2026	Barclays	1,872	-
CNH	114,039	EUR	14,574	06/07/2026	Goldman Sachs	161	-
CNH	14,758,447	EUR	1,875,076	06/07/2026	HSBC	31,872	-
CNH	2,178,153	EUR	276,698	06/07/2026	State Street	4,742	-
CNH	20,419,070	EUR	2,638,920	05/08/2026	Goldman Sachs	1,426	-
CNH	196,593	GBP	21,670	06/07/2026	Citibank	269	-
CNH	391,263	GBP	43,088	06/07/2026	Morgan Stanley	580	-
CNH	687,553	GBP	75,745	06/07/2026	State Street	987	-
CNH	92,372	SEK	127,071	06/07/2026	Morgan Stanley	461	-
CNH	152,271	SEK	208,825	06/07/2026	State Street	818	-
DKK	56,306,546	EUR	7,538,100	31/08/2026	Barclays	225	-
EUR	22,731,323	CHF	20,698,086	06/07/2026	HSBC	282,270	0.02
EUR	83,280	CHF	76,589	06/07/2026	Morgan Stanley	212	-
EUR	24,019,177	CHF	22,097,069	05/08/2026	Barclays	465	-
EUR	4,165,743	DKK	31,118,658	06/07/2026	HSBC	2,297	-
EUR	4,179,319	DKK	31,222,668	05/08/2026	HSBC	413	-
EUR	35,144,968	GBP	30,311,323	05/08/2026	HSBC	35,377	-
EUR	52,620,693	GBP	45,434,827	01/09/2026	Barclays	53,436	0.01
EUR	50,842,044	HUF	18,035,223,770	06/07/2026	BNP Paribas	187,626	0.02
EUR	614,372	HUF	218,444,414	06/07/2026	Goldman Sachs	840	-
EUR	1,695,105	NOK	18,310,041	06/07/2026	HSBC	76,392	-
EUR	40,963,292	NOK	458,462,588	31/08/2026	HSBC	561,845	0.04
EUR	7,689,596	SEK	82,845,446	06/07/2026	Morgan Stanley	208,776	0.02
EUR	7,514,567	SEK	83,181,341	05/08/2026	HSBC	171	-
EUR	97,534,989	USD	111,150,366	06/07/2026	HSBC	7,633	-
EUR	1,300,264	USD	1,483,589	05/08/2026	HSBC	209	-
GBP	58,753	EUR	67,893	06/07/2026	BNP Paribas	251	-
HUF	99,214,998	CHF	256,293	06/07/2026	BNP Paribas	684	-
HUF	118,404,234	EUR	332,152	06/07/2026	BNP Paribas	403	-
HUF	183,166,843	EUR	512,425	06/07/2026	Citibank	2,024	-
HUF	94,600,448	EUR	265,203	06/07/2026	Goldman Sachs	496	-
HUF	350,209,287	EUR	980,513	06/07/2026	State Street	3,098	-
HUF	107,987,609	GBP	259,563	06/07/2026	Merrill Lynch	2,248	-
NOK	18,310,041	EUR	1,612,825	06/07/2026	Morgan Stanley	5,888	-
SGD	62,634	EUR	42,125	06/07/2026	BNP Paribas	329	-
SGD	6,855,256	EUR	4,612,761	06/07/2026	Morgan Stanley	33,691	-
SGD	6,856,870	EUR	4,649,674	05/08/2026	Goldman Sachs	2,200	-
SGD	42,463	GBP	24,762	06/07/2026	Barclays	61	-
SGD	40,280	GBP	23,436	06/07/2026	Morgan Stanley	119	-
USD	1,311,481	CHF	1,031,873	06/07/2026	Morgan Stanley	31,576	-
USD	108,303,343	EUR	92,859,467	06/07/2026	Barclays	2,169,808	0.16
USD	799,778	EUR	687,311	06/07/2026	BNP Paribas	14,443	-
USD	716,179	EUR	616,739	06/07/2026	Citibank	11,663	-
USD	2,348,245	EUR	2,020,429	06/07/2026	Morgan Stanley	40,007	-
USD	8,597,579	EUR	7,395,849	31/08/2026	Goldman Sachs	129,845	0.01
USD	1,188,445	GBP	884,573	06/07/2026	Barclays	16,827	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**3,930,064**	**0.28**
CHF	22,097,069	EUR	23,970,367	06/07/2026	Barclays	(3,983)	-
CHF	44,993,468	EUR	49,046,120	31/08/2026	HSBC	(54,581)	(0.01)
CHF	461,038	USD	588,483	06/07/2026	Citibank	(16,317)	-
CNH	101,128	USD	14,959	06/07/2026	HSBC	(59)	-
CNH	120,222	USD	17,763	06/07/2026	Merrill Lynch	(52)	-
DKK	31,222,668	EUR	4,177,863	06/07/2026	HSBC	(501)	-
EUR	2,636,819	CNH	20,419,070	06/07/2026	Goldman Sachs	(1,541)	-
EUR	14,653	CNH	114,485	06/07/2026	Merrill Lynch	(140)	-
EUR	127,410	GBP	110,428	06/07/2026	Barclays	(668)	-
EUR	34,353,342	GBP	29,830,271	06/07/2026	Merrill Lynch	(244,837)	(0.02)
EUR	1,610,215	NOK	18,310,041	05/08/2026	Morgan Stanley	(5,686)	-
EUR	6,257,017	SEK	69,252,233	31/08/2026	HSBC	(1,281)	-
EUR	4,645,645	SGD	6,856,870	06/07/2026	Goldman Sachs	(1,901)	-
EUR	39,898	SGD	59,266	06/07/2026	HSBC	(273)	-
EUR	908,450	USD	1,059,538	06/07/2026	Barclays	(21,227)	-
EUR	60,275	USD	69,171	06/07/2026	BNP Paribas	(419)	-
EUR	973,518	USD	1,128,872	06/07/2026	HSBC	(16,995)	-
GBP	11,990	CNH	108,393	06/07/2026	BNP Paribas	(99)	-
GBP	12,805	CNH	116,423	06/07/2026	HSBC	(191)	-
GBP	30,311,323	EUR	35,188,714	06/07/2026	HSBC	(32,596)	-
GBP	49,159	SGD	84,498	06/07/2026	HSBC	(256)	-
GBP	920,322	USD	1,224,227	06/07/2026	Barclays	(6,759)	-
GBP	427,111	USD	575,523	06/07/2026	Citibank	(9,607)	-
HUF	149,071,815	CHF	391,924	06/07/2026	Morgan Stanley	(6,390)	-
HUF	107,915,729	CHF	278,692	05/08/2026	Morgan Stanley	(665)	-
HUF	143,890,676	EUR	407,568	06/07/2026	Goldman Sachs	(3,431)	-
HUF	16,428,565,218	EUR	46,165,304	06/07/2026	HSBC	(23,409)	-
HUF	270,295,319	EUR	770,966	06/07/2026	State Street	(11,804)	-
HUF	18,035,223,770	EUR	50,716,615	05/08/2026	BNP Paribas	(201,422)	(0.02)

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
HUF	155,901,651	EUR	438,237	05/08/2026	Goldman Sachs	(1,569)	-
HUF	109,365,375	GBP	267,458	06/07/2026	Citibank	(3,039)	-
HUF	101,446,130	GBP	250,467	06/07/2026	State Street	(5,575)	-
HUF	97,450,232	USD	322,157	06/07/2026	Barclays	(8,970)	-
NOK	35,275,206	EUR	3,112,026	31/08/2026	Morgan Stanley	(3,443)	-
SEK	83,181,341	EUR	7,511,590	06/07/2026	HSBC	(440)	-
SGD	37,477	CHF	23,413	05/08/2026	Morgan Stanley	(23)	-
USD	1,483,589	EUR	1,301,857	06/07/2026	HSBC	(102)	-
USD	111,150,366	EUR	97,415,672	05/08/2026	HSBC	(15,655)	-
USD	11,507,343	EUR	10,104,706	31/08/2026	Morgan Stanley	(32,017)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(737,923)	(0.05)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,192,141	0.23

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
MSCI Europe Index, 18/09/2026	1,501	EUR	67,398,653	835,353	0.06
Total Unrealised Gain on Financial Futures Contracts				835,353	0.06
Net Unrealised Gain on Financial Futures Contracts				835,353	0.06

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Denmark				
Carlsberg A/S 'B'	DKK	339,285	44,523,866	1.15
			44,523,866	1.15
France				
Legrand SA	EUR	243,205	40,870,056	1.05
Safran SA	EUR	210,923	82,919,632	2.13
			123,789,688	3.18
Germany				
adidas AG	EUR	208,780	42,882,342	1.10
Infineon Technologies AG	EUR	274,972	25,437,745	0.66
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	65,368	36,163,359	0.93
			104,483,446	2.69
Ireland				
Kingspan Group plc	EUR	222,524	20,259,931	0.52
Linde plc	USD	172,561	88,940,528	2.29
Trane Technologies plc	USD	87,593	42,698,960	1.10
			151,899,419	3.91
Italy				
UniCredit SpA	EUR	453,844	40,382,067	1.04
			40,382,067	1.04
Japan				
Hoya Corp.	JPY	172,000	27,430,031	0.70
Japan Exchange Group, Inc.	JPY	2,984,000	37,667,261	0.97
Keyence Corp.	JPY	61,400	30,643,323	0.79
Mitsubishi UFJ Financial Group, Inc.	JPY	1,748,400	34,553,764	0.89
Shin-Etsu Chemical Co. Ltd.	JPY	1,142,300	49,259,491	1.27
			179,553,870	4.62
Netherlands				
ASML Holding NV	EUR	57,106	112,184,623	2.88
NXP Semiconductors NV	USD	160,450	45,007,830	1.16
			157,192,453	4.04
Sweden				
Volvo AB 'B'	SEK	1,112,092	37,725,185	0.97
			37,725,185	0.97
United Kingdom				
NatWest Group plc	GBP	2,388,424	21,127,570	0.54
RELX plc	GBP	1,525,699	47,817,029	1.23
Rio Tinto plc	GBP	488,155	46,407,652	1.20
Shell plc	GBP	1,500,283	57,907,953	1.49
			173,260,204	4.46
United States of America				
3M Co.	USD	262,046	42,806,524	1.10
AbbVie, Inc.	USD	248,128	62,474,909	1.61
Advanced Micro Devices, Inc.	USD	90,797	50,604,346	1.30
Affirm Holdings, Inc. 'A'	USD	382,262	31,458,251	0.81
Alphabet, Inc. 'A'	USD	541,127	190,354,950	4.90
Amazon.com, Inc.	USD	678,547	161,897,922	4.17
American Express Co.	USD	166,333	57,142,871	1.47
Amphenol Corp. 'A'	USD	414,665	71,467,513	1.84
Analog Devices, Inc.	USD	123,900	49,328,927	1.27
Apple, Inc.	USD	298,564	85,189,266	2.19
AT&T, Inc.	USD	1,578,583	33,158,136	0.85
Baker Hughes Co. 'A'	USD	519,406	29,463,305	0.76
Biogen, Inc.	USD	228,889	49,236,313	1.27
Booking Holdings, Inc.	USD	204,524	36,989,188	0.95
Bristol-Myers Squibb Co.	USD	971,890	56,345,323	1.45
Broadcom, Inc.	USD	266,733	100,472,986	2.59
Burlington Stores, Inc.	USD	84,488	26,236,481	0.67
Charles Schwab Corp. (The)	USD	303,256	28,486,352	0.73
Chipotle Mexican Grill, Inc. 'A'	USD	464,024	15,356,874	0.39
Crowdstrike Holdings, Inc. 'A'	USD	51,691	39,213,051	1.01
Dover Corp.	USD	101,250	22,736,194	0.58
Ecolab, Inc.	USD	125,900	34,927,178	0.90
Fidelity National Information Services, Inc.	USD	791,946	30,422,606	0.78
Fifth Third Bancorp	USD	701,753	39,494,659	1.02
Hilton Worldwide Holdings, Inc.	USD	93,351	31,001,400	0.80
Howmet Aerospace, Inc.	USD	116,884	31,936,215	0.82
Ingersoll Rand, Inc.	USD	241,956	19,638,359	0.51
Lam Research Corp.	USD	154,740	67,022,536	1.72
Lowe's Cos., Inc.	USD	366,214	79,732,112	2.05
Mastercard, Inc. 'A'	USD	131,421	67,245,497	1.73
McDonald's Corp.	USD	238,014	63,810,363	1.64
Meta Platforms, Inc. 'A'	USD	101,843	56,660,862	1.46
Micron Technology, Inc.	USD	50,860	58,733,891	1.51
Microsoft Corp.	USD	296,921	110,326,936	2.84
Morgan Stanley	USD	168,604	35,596,520	0.92
NextEra Energy, Inc.	USD	576,161	50,448,657	1.30
NVIDIA Corp.	USD	1,250,908	247,517,166	6.37
Omnicom Group, Inc.	USD	732,906	53,524,125	1.38
Oracle Corp.	USD	159,046	23,558,689	0.61
Regeneron Pharmaceuticals, Inc.	USD	37,718	23,728,394	0.61
ServiceNow, Inc.	USD	264,204	25,971,253	0.67
Southern Co. (The)	USD	600,905	57,554,681	1.48
Stryker Corp.	USD	159,285	50,082,390	1.29
Take-Two Interactive Software, Inc.	USD	355,357	88,709,545	2.28
Thermo Fisher Scientific, Inc.	USD	162,240	81,075,384	2.09
UnitedHealth Group, Inc.	USD	156,464	64,917,696	1.67
Walt Disney Co. (The)	USD	780,806	75,601,541	1.95
Wells Fargo & Co.	USD	548,852	45,905,981	1.18
			2,855,564,318	73.49
Total Equities			3,868,374,516	99.55
Total Transferable securities and money market instruments admitted to an official exchange listing			3,868,374,516	99.55
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	34,287,608	34,287,608	0.88
			34,287,608	0.88
Total Collective Investment Schemes - UCITS			34,287,608	0.88
Total Units of authorised UCITS or other collective investment undertakings			34,287,608	0.88
Total Investments			3,902,662,124	100.43
Cash			160,825	0.00
Other Assets/(Liabilities)			(16,955,614)	(0.43)
Total Net Assets			3,885,867,335	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	73.49
Japan	4.62
United Kingdom	4.46
Netherlands	4.04
Ireland	3.91
France	3.18
Germany	2.69
Denmark	1.15
Italy	1.04
Sweden	0.97
Luxembourg	0.88
Total Investments	**100.43**
Cash and other assets/(liabilities)	(0.43)
Total	**100.00**

Schedule of Investments (continued)

As at 30 June 2026

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	46,769,589	USD	32,145,328	10/08/2026	Morgan Stanley	66,427	-
EUR	4,166,706	USD	4,748,820	08/07/2026	Morgan Stanley	293	-
EUR	171,434,574	USD	195,649,656	10/08/2026	Morgan Stanley	28,459	-
GBP	221,024	AUD	417,112	08/07/2026	HSBC	4,694	-
GBP	21,158	CHF	22,546	08/07/2026	BNP Paribas	93	-
GBP	3,372	EUR	3,897	08/07/2026	Barclays	15	-
GBP	2,037,277	EUR	2,350,054	08/07/2026	Morgan Stanley	14,423	-
GBP	44,930	SGD	76,672	08/07/2026	Citibank	155	-
SGD	120,856	EUR	81,463	08/07/2026	Goldman Sachs	521	-
SGD	75,293	JPY	9,386,039	08/07/2026	HSBC	382	-
USD	328,898	AUD	471,149	08/07/2026	Citibank	4,192	-
USD	601,961	AUD	853,380	08/07/2026	Deutsche Bank	13,830	-
USD	244,234	AUD	342,074	08/07/2026	HSBC	8,484	-
USD	309,640	AUD	449,351	10/08/2026	Morgan Stanley	157	-
USD	30,010	CHF	23,944	08/07/2026	Citibank	407	-
USD	62,152	CHF	49,326	08/07/2026	HSBC	1,167	-
USD	2,916,817	CHF	2,357,062	08/07/2026	Standard Chartered	2,629	-
USD	3,422,789	DKK	21,927,202	08/07/2026	HSBC	78,952	-
USD	3,352,891	DKK	21,927,202	10/08/2026	Deutsche Bank	2,904	-
USD	1,124,392	EUR	979,669	08/07/2026	Barclays	7,789	-
USD	6,119,043	EUR	5,246,290	08/07/2026	Citibank	139,447	0.01
USD	3,940,343	EUR	3,415,323	08/07/2026	Goldman Sachs	47,640	-
USD	4,604,766	EUR	3,975,383	08/07/2026	HSBC	73,720	-
USD	1,691,846	EUR	1,449,637	08/07/2026	Morgan Stanley	39,584	-
USD	7,119	GBP	5,334	08/07/2026	Goldman Sachs	68	-
USD	16,375,758	GBP	12,198,247	08/07/2026	Morgan Stanley	251,600	0.01
USD	681,914	GBP	514,779	08/07/2026	Standard Chartered	1,457	-
USD	12,922,948	GBP	9,757,911	10/08/2026	Standard Chartered	24,724	-
USD	19,091	JPY	3,044,338	08/07/2026	Barclays	349	-
USD	11,201,522	JPY	1,778,664,984	08/07/2026	HSBC	250,777	0.01
USD	12,801,687	JPY	2,069,996,895	10/08/2026	Standard Chartered	21,884	-
USD	3,707,071	SEK	34,248,729	08/07/2026	Morgan Stanley	182,095	0.01
USD	3,534,861	SEK	34,248,729	10/08/2026	HSBC	3,142	-
USD	10,321,011	SGD	13,353,004	08/07/2026	BNP Paribas	4,794	-
USD	255,887	SGD	328,093	08/07/2026	Goldman Sachs	2,410	-
USD	104,284	SGD	134,170	08/07/2026	Morgan Stanley	627	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,280,291**	**0.04**
AUD	705,958	EUR	433,175	08/07/2026	Morgan Stanley	(7,191)	-
AUD	243,293	JPY	27,649,086	08/07/2026	Barclays	(2,556)	-
AUD	248,130	JPY	27,974,517	08/07/2026	BNP Paribas	(1,226)	-
AUD	1,487,758	USD	1,057,513	08/07/2026	Barclays	(32,182)	-
AUD	1,226,491	USD	865,962	08/07/2026	HSBC	(20,690)	-
AUD	44,941,674	USD	32,142,275	08/07/2026	Morgan Stanley	(1,169,424)	(0.03)
CHF	12,759	EUR	13,857	08/07/2026	BNP Paribas	(19)	-
CHF	21,197	EUR	23,273	08/07/2026	State Street	(319)	-
CHF	13,426	USD	16,635	08/07/2026	Goldman Sachs	(35)	-
CHF	15,440	USD	19,677	08/07/2026	HSBC	(587)	-
CHF	2,390,056	USD	3,059,626	08/07/2026	Morgan Stanley	(104,645)	(0.01)
CHF	2,357,062	USD	2,927,307	10/08/2026	Standard Chartered	(1,972)	-
DKK	21,927,202	USD	3,347,083	08/07/2026	Deutsche Bank	(3,246)	-
EUR	3,280	GBP	2,835	08/07/2026	Morgan Stanley	(9)	-
EUR	1,199,950	JPY	223,277,931	08/07/2026	Morgan Stanley	(6,986)	-
EUR	175,132,227	USD	204,276,927	08/07/2026	Citibank	(4,665,416)	(0.12)
EUR	1,359,370	USD	1,583,006	08/07/2026	Goldman Sachs	(33,629)	-
EUR	6,130,199	USD	7,125,380	08/07/2026	HSBC	(138,326)	-
EUR	1,414,861	USD	1,628,287	08/07/2026	Standard Chartered	(15,662)	-
GBP	128,452	USD	172,398	08/07/2026	Barclays	(2,605)	-
GBP	12,001	USD	16,059	08/07/2026	Goldman Sachs	(196)	-
GBP	495,070	USD	664,615	08/07/2026	Morgan Stanley	(10,211)	-
GBP	9,757,911	USD	12,923,194	08/07/2026	Standard Chartered	(24,775)	-
GBP	505,062	USD	668,882	10/08/2026	Standard Chartered	(1,280)	-
JPY	2,069,996,895	USD	12,768,226	08/07/2026	Standard Chartered	(23,830)	-
SEK	34,248,729	USD	3,528,529	08/07/2026	HSBC	(3,554)	-
SGD	335,963	USD	262,660	08/07/2026	Goldman Sachs	(3,103)	-
SGD	94,646	USD	74,260	08/07/2026	HSBC	(1,139)	-
SGD	74,689	USD	57,817	08/07/2026	Merrill Lynch	(114)	-
SGD	229,431	USD	179,234	08/07/2026	Morgan Stanley	(1,982)	-
SGD	12,961,062	USD	10,168,984	08/07/2026	Standard Chartered	(155,573)	(0.01)
SGD	13,353,004	USD	10,345,512	11/08/2026	BNP Paribas	(3,256)	-
USD	32,164,601	AUD	46,769,589	08/07/2026	Morgan Stanley	(68,010)	-
USD	28,182	CHF	22,781	10/08/2026	Barclays	(92)	-
USD	195,384,978	EUR	171,434,574	08/07/2026	Morgan Stanley	(12,036)	-
USD	2,146,541	EUR	1,886,964	10/08/2026	HSBC	(7,270)	-
USD	4,755,252	EUR	4,166,706	10/08/2026	Morgan Stanley	(691)	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	6,692	GBP	5,083	10/08/2026	Barclays	(27)	-
USD	97,926	SGD	126,660	11/08/2026	Morgan Stanley	(176)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(6,524,040)	(0.17)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(5,243,749)	(0.13)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Brazil				
B3 SA - Brasil Bolsa Balcao	BRL	18,658,323	52,255,629	0.66
			52,255,629	0.66
Cayman Islands				
Tencent Holdings Ltd.	HKD	707,200	38,768,845	0.49
			38,768,845	0.49
Finland				
Nordea Bank Abp	EUR	3,396,417	63,810,206	0.81
			63,810,206	0.81
France				
Engie SA	EUR	3,944,323	123,712,656	1.57
Safran SA	EUR	370,033	145,470,149	1.84
Sanofi SA	EUR	557,643	47,492,353	0.60
			316,675,158	4.01
Germany				
Allianz SE	EUR	142,996	67,116,610	0.85
Infineon Technologies AG	EUR	1,022,811	94,620,561	1.20
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	186,291	103,061,258	1.31
Siemens AG	EUR	188,220	60,235,779	0.76
			325,034,208	4.12
Hong Kong				
Hong Kong Exchanges & Clearing Ltd.	HKD	1,440,300	66,688,718	0.84
			66,688,718	0.84
India				
HDFC Bank Ltd.	INR	3,365,196	28,457,541	0.36
			28,457,541	0.36
Ireland				
Accenture plc 'A'	USD	183,557	22,642,674	0.29
Aon plc 'A'	USD	245,294	80,131,417	1.01
Medtronic plc	USD	502,095	39,808,602	0.50
Ryanair Holdings plc	EUR	2,394,263	74,645,268	0.95
Trane Technologies plc	USD	290,845	141,778,212	1.80
			359,006,173	4.55
Italy				
UniCredit SpA	EUR	750,601	66,786,869	0.84
			66,786,869	0.84
Japan				
Japan Exchange Group, Inc.	JPY	3,696,700	46,663,728	0.59
Mitsubishi UFJ Financial Group, Inc.	JPY	6,482,700	128,118,099	1.62
Sony Group Corp.	JPY	2,823,800	56,962,563	0.72
Sumitomo Electric Industries Ltd.	JPY	4,440,800	79,989,056	1.02
Suzuki Motor Corp.	JPY	2,375,500	28,582,747	0.36
Tokio Marine Holdings, Inc.	JPY	1,374,900	60,948,259	0.77
Tokyo Electron Ltd.	JPY	254,200	120,764,554	1.53
			522,029,006	6.61
Netherlands				
ASML Holding NV	EUR	93,293	183,273,913	2.32
NXP Semiconductors NV	USD	334,194	93,744,759	1.19
			277,018,672	3.51
Singapore				
DBS Group Holdings Ltd.	SGD	2,328,690	117,603,431	1.49
Singapore Exchange Ltd.	SGD	3,084,800	57,484,148	0.73
			175,087,579	2.22
South Africa				
Gold Fields Ltd., ADR	USD	701,724	23,437,582	0.30
			23,437,582	0.30
South Korea				
Samsung Electronics Co. Ltd.	KRW	960,716	206,957,313	2.62
Shinhan Financial Group Co. Ltd.	KRW	645,952	39,962,886	0.51
			246,920,199	3.13
Sweden				
Volvo AB 'B'	SEK	3,227,241	109,476,791	1.39
			109,476,791	1.39
Taiwan				
MediaTek, Inc.	TWD	324,000	43,199,661	0.55
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	6,537,000	495,048,499	6.27
			538,248,160	6.82
United Kingdom				
AstraZeneca plc	GBP	517,082	97,344,760	1.23
BAE Systems plc	GBP	2,135,579	51,772,263	0.66
Haleon plc	GBP	10,760,646	49,691,404	0.63
National Grid plc	GBP	2,245,051	37,110,096	0.47
NatWest Group plc	GBP	5,428,448	48,019,075	0.61
RELX plc	GBP	1,505,266	47,176,637	0.60
Rio Tinto plc	GBP	1,091,485	103,764,698	1.31
Shell plc	GBP	3,248,784	125,396,630	1.59
			560,275,563	7.10
United States of America				
3M Co.	USD	368,075	60,126,892	0.76
AbbVie, Inc.	USD	680,123	171,244,770	2.17
Alphabet, Inc. 'C'	USD	474,344	165,814,060	2.10
Amphenol Corp. 'A'	USD	674,546	116,258,003	1.47
AT&T, Inc.	USD	2,032,253	42,687,474	0.54
Baker Hughes Co. 'A'	USD	2,078,480	117,901,778	1.49
Bank of America Corp.	USD	2,698,750	154,732,831	1.96
Bristol-Myers Squibb Co.	USD	1,724,610	99,984,265	1.27
Broadcom, Inc.	USD	193,233	72,787,006	0.92
Cisco Systems, Inc.	USD	453,708	53,968,567	0.68
CME Group, Inc.	USD	334,276	73,933,494	0.94
Coca-Cola Co. (The)	USD	486,304	39,645,934	0.50
Ecolab, Inc.	USD	235,891	65,440,881	0.83
Emerson Electric Co.	USD	336,205	47,947,876	0.61
Exxon Mobil Corp.	USD	573,517	78,113,015	0.99
Fidelity National Information Services, Inc.	USD	1,217,232	46,759,967	0.59
Johnson & Johnson	USD	643,548	164,468,345	2.08
Lowe's Cos., Inc.	USD	692,117	150,687,713	1.91
Mastercard, Inc. 'A'	USD	315,492	161,430,947	2.05
McDonald's Corp.	USD	450,897	120,883,231	1.53
Merck & Co., Inc.	USD	653,032	83,480,346	1.06
Meta Platforms, Inc. 'A'	USD	79,772	44,381,551	0.56
Microsoft Corp.	USD	877,287	325,973,531	4.13
Mondelez International, Inc. 'A'	USD	654,865	38,712,344	0.49
Morgan Stanley	USD	706,381	149,134,689	1.89
NextEra Energy, Inc.	USD	2,279,169	199,564,038	2.53
NVIDIA Corp.	USD	1,170,002	231,508,296	2.93
Omnicom Group, Inc.	USD	692,095	50,543,698	0.64
PACCAR, Inc.	USD	608,294	73,040,902	0.93
PepsiCo, Inc.	USD	280,973	38,633,787	0.49
Southern Co. (The)	USD	393,078	37,649,011	0.48
Stryker Corp.	USD	313,508	98,573,185	1.25
UnitedHealth Group, Inc.	USD	264,476	109,732,415	1.39
US Bancorp	USD	563,316	34,201,731	0.43
Ventas, Inc., REIT	USD	1,261,480	110,720,100	1.40
Verizon Communications, Inc.	USD	845,706	35,929,819	0.46
Walt Disney Co. (The)	USD	952,748	92,249,825	1.17
Wells Fargo & Co.	USD	776,830	64,974,061	0.82
Yum China Holdings, Inc.	USD	1,377,936	56,137,113	0.71
Yum! Brands, Inc.	USD	1,045,429	164,440,754	2.08
			4,044,398,245	51.23
Total Equities			7,814,375,144	98.99
Total Transferable securities and money market instruments admitted to an official exchange listing			7,814,375,144	98.99

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	72,788,398	72,788,398	0.92
			72,788,398	0.92
Total Collective Investment Schemes - UCITS			72,788,398	0.92
Total Units of authorised UCITS or other collective investment undertakings			72,788,398	0.92
Total Investments			7,887,163,542	99.91
Cash			9,939,491	0.13
Other Assets/(Liabilities)			(2,748,189)	(0.04)
Total Net Assets			7,894,354,844	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	51.23
United Kingdom	7.10
Taiwan	6.82
Japan	6.61
Ireland	4.55
Germany	4.12
France	4.01
Netherlands	3.51
South Korea	3.13
Singapore	2.22
Sweden	1.39
Luxembourg	0.92
Italy	0.84
Hong Kong	0.84
Finland	0.81
Brazil	0.66
Cayman Islands	0.49
India	0.36
South Africa	0.30
Total Investments	**99.91**
Cash and other assets/(liabilities)	0.09
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	34,110,072	USD	23,458,339	08/07/2026	Morgan Stanley	49,602	-
CAD	65,181,717	USD	45,833,554	08/07/2026	Barclays	1,934	-
CAD	278,999,096	USD	196,225,313	29/07/2026	State Street	165,436	-
CHF	83,710	SEK	995,346	08/07/2026	Morgan Stanley	1,052	-
CHF	95,166,321	USD	117,667,297	29/07/2026	Morgan Stanley	284,874	0.01
CNH	518,579	EUR	65,835	08/07/2026	State Street	1,339	-
CNH	380,210	JPY	8,970,348	08/07/2026	BNP Paribas	769	-
DKK	117,874,222	USD	17,939,556	29/07/2026	BNP Paribas	57,301	-
EUR	52,962	CNH	409,366	10/08/2026	HSBC	23	-
EUR	12,388,108	USD	14,118,799	08/07/2026	Morgan Stanley	870	-
EUR	7,434,885	USD	8,457,650	10/08/2026	HSBC	28,644	-
EUR	1,257,904,730	USD	1,435,583,396	10/08/2026	Morgan Stanley	208,818	-
GBP	21,637	CNH	193,571	10/08/2026	Morgan Stanley	26	-
GBP	6,462,113	EUR	7,483,194	10/08/2026	Barclays	329	-
HKD	450,209	CNH	388,060	08/07/2026	Merrill Lynch	270	-
HKD	282,087,534	USD	35,975,982	08/07/2026	HSBC	3,720	-
KRW	92,705,650,625	USD	59,680,725	08/07/2026	Standard Chartered	113,401	-
USD	24,396,124	AUD	34,110,072	08/07/2026	Morgan Stanley	888,183	0.01
USD	171,751	BRL	872,660	08/07/2026	BNP Paribas	3,456	-
USD	14,695,302	BRL	74,672,708	08/07/2026	J.P. Morgan	294,391	0.01
USD	48,108,337	CAD	66,281,358	08/07/2026	Goldman Sachs	1,499,587	0.02
USD	116,137	CHF	92,662	08/07/2026	Citibank	1,573	-
USD	22,878,867	CHF	17,863,545	08/07/2026	Morgan Stanley	793,010	0.01
USD	19,777,970	CHF	15,982,453	08/07/2026	Standard Chartered	17,828	-
USD	21,418,802	CHF	17,246,377	10/08/2026	Standard Chartered	14,431	-
USD	5,832,231	CNH	39,583,144	08/07/2026	Barclays	2,452	-
USD	226,454	CNH	1,529,027	08/07/2026	Citibank	1,260	-
USD	161,196	CNH	1,091,343	08/07/2026	HSBC	463	-
USD	1,589,679	CNH	10,729,031	08/07/2026	Merrill Lynch	9,514	-
USD	7,044,954	DKK	45,131,655	08/07/2026	HSBC	162,505	-
USD	6,901,088	DKK	45,131,655	10/08/2026	Deutsche Bank	5,976	-
USD	12,695,094	EUR	10,883,853	08/07/2026	Citibank	289,940	-
USD	9,442,270	EUR	8,145,387	08/07/2026	HSBC	158,353	-
USD	34,195,032	EUR	29,749,838	29/07/2026	BNP Paribas	255,529	0.01
USD	50,425,746	GBP	37,561,970	08/07/2026	Morgan Stanley	774,746	0.01
USD	49,701,406	GBP	37,528,736	10/08/2026	Standard Chartered	95,089	-
USD	44,663,742	HKD	349,509,502	08/07/2026	Goldman Sachs	84,501	-
USD	5,977,136	IDR	107,141,948,014	08/07/2026	BNP Paribas	1,187	-
USD	5,968,878	IDR	107,141,948,014	10/08/2026	Citibank	9,428	-
USD	94,611,429	JPY	15,023,139,709	08/07/2026	HSBC	2,118,134	0.03
USD	29,100,230	JPY	4,693,463,154	29/07/2026	Barclays	152,029	-
USD	85,567,218	JPY	13,731,116,886	29/07/2026	BNP Paribas	876,847	0.01
USD	18,893,566	JPY	3,046,545,713	29/07/2026	Morgan Stanley	103,172	-
USD	90,309,981	JPY	14,602,871,083	10/08/2026	Standard Chartered	154,382	-
USD	49,932,388	KRW	75,251,603,363	08/07/2026	BNP Paribas	1,395,931	0.02
USD	11,750,991	KRW	17,814,266,774	08/07/2026	Citibank	260,985	-
USD	8,806,423	KRW	13,341,612,046	08/07/2026	J.P. Morgan	201,230	-
USD	12,576,108	SEK	116,187,612	08/07/2026	Morgan Stanley	617,750	0.01
USD	12,094,623	SEK	117,182,958	10/08/2026	HSBC	10,749	-
USD	18,353,842	SGD	23,393,220	08/07/2026	Standard Chartered	280,791	0.01
USD	18,226,343	SGD	23,524,832	11/08/2026	BNP Paribas	5,737	-
USD	113,967,255	TWD	3,584,817,197	08/07/2026	Standard Chartered	1,462,822	0.02
USD	111,466,598	TWD	3,555,450,080	10/08/2026	BNP Paribas	41,900	-
USD	9,564,229	TWD	305,080,761	10/08/2026	J.P. Morgan	3,264	-
USD	8,748,588	ZAR	142,603,335	08/07/2026	Morgan Stanley	56,371	-
ZAR	142,603,335	USD	8,679,811	08/07/2026	Standard Chartered	12,405	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**14,036,309**	**0.18**
AUD	47,324	CNH	221,601	10/08/2026	HSBC	(118)	-
AUD	148,318,634	USD	102,370,960	29/07/2026	HSBC	(196,439)	-
CAD	58,511	CNH	282,241	08/07/2026	Goldman Sachs	(423)	-
CAD	1,041,130	USD	749,095	08/07/2026	Morgan Stanley	(16,977)	-
CHF	24,437	CNH	208,390	08/07/2026	HSBC	(478)	-
CHF	106,059	EUR	115,185	08/07/2026	BNP Paribas	(158)	-
CHF	95,278	EUR	104,808	08/07/2026	Morgan Stanley	(1,659)	-
CHF	83,501	EUR	91,680	08/07/2026	State Street	(1,257)	-
CHF	104,303	JPY	21,189,996	08/07/2026	HSBC	(1,505)	-
CHF	80,686	SGD	131,612	08/07/2026	Morgan Stanley	(1,923)	-
CHF	688,942	USD	867,823	08/07/2026	HSBC	(16,039)	-
CHF	15,425,365	USD	19,749,818	08/07/2026	Morgan Stanley	(678,442)	(0.01)
CHF	17,246,377	USD	21,342,051	08/07/2026	Standard Chartered	(19,238)	-
CHF	101,844	USD	126,494	10/08/2026	Morgan Stanley	(97)	-
CHF	15,982,453	USD	19,849,097	10/08/2026	Standard Chartered	(13,374)	-
CNH	55,272,914	USD	8,187,333	08/07/2026	Barclays	(46,776)	-
CNH	516,793	USD	76,370	08/07/2026	BNP Paribas	(257)	-
CNH	37,888,145	USD	5,593,543	10/08/2026	Barclays	(688)	-
DKK	45,131,655	USD	6,889,133	08/07/2026	Deutsche Bank	(6,683)	-
EUR	168,944	CNH	1,322,519	08/07/2026	Goldman Sachs	(2,221)	-
EUR	8,536,323	JPY	1,586,546,199	08/07/2026	Citibank	(38,427)	-
EUR	1,246,776,204	USD	1,454,256,773	08/07/2026	Citibank	(33,211,165)	(0.43)
EUR	10,318,752	USD	12,006,679	08/07/2026	HSBC	(245,613)	(0.01)

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	19,401,808	USD	22,154,684	29/07/2026	Barclays	(20,523)	-
EUR	16,493,371	USD	18,826,875	29/07/2026	BNP Paribas	(10,745)	-
GBP	33,234	CNH	300,817	08/07/2026	Goldman Sachs	(374)	-
GBP	37,528,736	USD	49,702,352	08/07/2026	Standard Chartered	(95,283)	-
HKD	60,968,976	USD	7,791,577	08/07/2026	BNP Paribas	(15,106)	-
HKD	6,002,783	USD	766,071	08/07/2026	State Street	(429)	-
HKD	367,204,476	USD	46,885,441	29/07/2026	HSBC	(10,825)	-
IDR	107,141,948,014	USD	5,983,879	08/07/2026	Citibank	(7,930)	-
JPY	29,761,710	CNH	1,253,922	08/07/2026	Goldman Sachs	(1,443)	-
JPY	5,067,527	CNH	213,607	10/08/2026	BNP Paribas	(246)	-
JPY	161,699,216	EUR	876,853	08/07/2026	Morgan Stanley	(3,879)	-
JPY	1,845,514,243	USD	11,486,368	08/07/2026	Morgan Stanley	(124,050)	-
JPY	14,602,871,083	USD	90,073,930	08/07/2026	Standard Chartered	(168,112)	-
JPY	120,971,905	USD	750,582	10/08/2026	Morgan Stanley	(3,722)	-
KRW	176,415,388	USD	115,130	08/07/2026	Barclays	(1,344)	-
KRW	145,523,299	USD	96,463	08/07/2026	Merrill Lynch	(2,602)	-
KRW	13,379,892,871	USD	8,776,520	08/07/2026	Standard Chartered	(146,636)	-
KRW	202,045,212	USD	131,091	10/08/2026	Merrill Lynch	(703)	-
SEK	117,182,958	USD	12,072,959	08/07/2026	HSBC	(12,157)	-
SGD	36,081	CNH	189,513	11/08/2026	Morgan Stanley	(31)	-
SGD	23,524,832	USD	18,183,178	08/07/2026	BNP Paribas	(8,445)	-
TWD	3,555,450,080	USD	111,638,096	08/07/2026	BNP Paribas	(55,309)	-
TWD	29,367,117	USD	932,795	08/07/2026	Merrill Lynch	(11,150)	-
TWD	1,032,424	USD	32,367	10/08/2026	Citibank	(11)	-
USD	23,444,282	AUD	34,110,072	10/08/2026	Morgan Stanley	(48,447)	-
USD	45,898,984	CAD	65,181,717	10/08/2026	Barclays	(7,774)	-
USD	248,896	CHF	201,197	10/08/2026	Barclays	(809)	-
USD	360,498	CNH	2,448,694	10/08/2026	BNP Paribas	(965)	-
USD	66,828	CNH	453,991	10/08/2026	Merrill Lynch	(188)	-
USD	1,433,641,317	EUR	1,257,904,730	08/07/2026	Morgan Stanley	(88,318)	-
USD	353,994,707	EUR	311,168,494	29/07/2026	Morgan Stanley	(995,594)	(0.01)
USD	14,137,925	EUR	12,388,108	10/08/2026	Morgan Stanley	(2,057)	-
USD	376,548,007	GBP	285,314,372	29/07/2026	Barclays	(587,268)	(0.01)
USD	36,021,302	HKD	282,087,534	10/08/2026	HSBC	(4,287)	-
USD	59,705,324	KRW	92,705,650,625	10/08/2026	Standard Chartered	(121,433)	-
USD	21,374,834	SEK	208,151,461	29/07/2026	BNP Paribas	(75,084)	-
USD	89,073,512	SGD	115,274,931	29/07/2026	HSBC	(127,151)	-
USD	8,656,055	ZAR	142,603,335	11/08/2026	Standard Chartered	(10,777)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(37,271,164)	(0.47)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(23,234,855)	(0.29)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Denmark				
Novo Nordisk A/S 'B'	DKK	1,557,389	75,233,460	1.04
			75,233,460	**1.04**
France				
LVMH Moet Hennessy Louis Vuitton SE	EUR	88,934	48,610,405	0.67
Safran SA	EUR	487,585	191,683,073	2.63
			240,293,478	**3.30**
Germany				
Deutsche Boerse AG	EUR	34,074	9,237,020	0.13
Infineon Technologies AG	EUR	900,725	83,326,347	1.14
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	125,094	69,205,410	0.95
			161,768,777	**2.22**
Hong Kong				
Hong Kong Exchanges & Clearing Ltd.	HKD	894,116	41,399,327	0.57
			41,399,327	**0.57**
India				
HDFC Bank Ltd.	INR	2,714,709	22,956,744	0.32
			22,956,744	**0.32**
Ireland				
Aon plc 'A'	USD	230,543	75,312,635	1.03
Trane Technologies plc	USD	142,869	69,644,351	0.96
			144,956,986	**1.99**
Italy				
UniCredit SpA	EUR	861,406	76,646,061	1.05
			76,646,061	**1.05**
Japan				
Keyence Corp.	JPY	134,100	66,926,216	0.92
Mitsubishi UFJ Financial Group, Inc.	JPY	4,274,500	84,477,272	1.16
Sumitomo Electric Industries Ltd.	JPY	3,779,200	68,072,113	0.94
Tokio Marine Holdings, Inc.	JPY	1,546,700	68,564,021	0.94
Tokyo Electron Ltd.	JPY	194,900	92,592,492	1.27
Toyota Motor Corp.	JPY	3,594,700	60,280,354	0.83
			440,912,468	**6.06**
Netherlands				
ASML Holding NV	EUR	112,038	220,098,428	3.03
Ferrari NV	EUR	110,457	40,305,361	0.55
NXP Semiconductors NV	USD	93,922	26,346,060	0.36
			286,749,849	**3.94**
Singapore				
DBS Group Holdings Ltd.	SGD	1,498,690	75,686,796	1.04
			75,686,796	**1.04**
South Africa				
Gold Fields Ltd., ADR	USD	492,392	16,445,893	0.23
			16,445,893	**0.23**
South Korea				
Samsung Electronics Co. Ltd.	KRW	356,639	76,827,126	1.06
			76,827,126	**1.06**
Sweden				
Volvo AB 'B'	SEK	3,393,405	115,113,526	1.58
			115,113,526	**1.58**
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	228,329	106,048,546	1.46
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	735,000	55,661,717	0.76
			161,710,263	**2.22**
United Kingdom				
Compass Group plc	USD	1,205,006	38,909,644	0.53
NatWest Group plc	GBP	2,627,784	23,244,905	0.32
Rio Tinto plc	GBP	568,563	54,051,835	0.74
Shell plc	GBP	3,274,121	126,374,588	1.74
			242,580,972	**3.33**
United States of America				
3M Co.	USD	559,577	91,409,701	1.26
AbbVie, Inc.	USD	399,913	100,692,095	1.38
Advanced Micro Devices, Inc.	USD	127,386	70,996,676	0.98
Alphabet, Inc. 'A'	USD	888,711	312,626,312	4.30
Amazon.com, Inc.	USD	1,363,891	325,417,573	4.47
American Express Co.	USD	226,329	77,754,196	1.07
Amphenol Corp. 'A'	USD	318,005	54,808,162	0.75
Apple, Inc.	USD	858,530	244,964,365	3.37
Arista Networks, Inc.	USD	165,420	27,978,312	0.38
AutoZone, Inc.	USD	28,327	89,662,178	1.23
Baker Hughes Co. 'A'	USD	1,399,299	79,375,236	1.09
Bank of America Corp.	USD	1,694,140	97,133,517	1.33
Bristol-Myers Squibb Co.	USD	1,201,137	69,635,918	0.96
Broadcom, Inc.	USD	317,964	119,770,679	1.65
Burlington Stores, Inc.	USD	137,346	42,650,740	0.59
Charles Schwab Corp. (The)	USD	624,797	58,690,306	0.81
Cisco Systems, Inc.	USD	219,521	26,112,023	0.36
Crowdstrike Holdings, Inc. 'A'	USD	68,540	51,994,787	0.71
Dover Corp.	USD	260,156	58,419,331	0.80
Ecolab, Inc.	USD	189,950	52,695,929	0.72
Edwards Lifesciences Corp.	USD	503,058	45,370,801	0.62
Exxon Mobil Corp.	USD	198,486	27,033,793	0.37
Intel Corp.	USD	184,555	25,326,483	0.35
Johnson & Johnson	USD	825,419	210,948,207	2.90
Lowe's Cos., Inc.	USD	537,500	117,024,500	1.61
Marriott International, Inc. 'A'	USD	122,184	45,299,107	0.62
Mastercard, Inc. 'A'	USD	500,070	255,875,818	3.52
McDonald's Corp.	USD	300,680	80,610,805	1.11
Meta Platforms, Inc. 'A'	USD	205,096	114,106,185	1.57
Micron Technology, Inc.	USD	69,399	80,143,006	1.10
Microsoft Corp.	USD	845,883	314,304,746	4.32
Morgan Stanley	USD	497,781	105,094,014	1.44
NextEra Energy, Inc.	USD	1,946,166	170,406,295	2.34
NVIDIA Corp.	USD	2,510,830	496,817,932	6.83
Palantir Technologies, Inc. 'A'	USD	358,832	41,590,423	0.57
PepsiCo, Inc.	USD	199,171	27,386,012	0.38
Stryker Corp.	USD	250,740	78,837,671	1.08
Tesla, Inc.	USD	85,776	35,345,716	0.49
United Rentals, Inc.	USD	66,450	74,780,504	1.03
UnitedHealth Group, Inc.	USD	296,733	123,116,005	1.69
US Bancorp	USD	834,041	50,638,799	0.70
Ventas, Inc., REIT	USD	1,099,408	96,495,040	1.33
Walt Disney Co. (The)	USD	1,054,387	102,091,021	1.40
Wells Fargo & Co.	USD	734,628	61,444,286	0.84
Western Digital Corp.	USD	63,725	42,227,053	0.58
Yum China Holdings, Inc.	USD	1,181,230	48,123,310	0.66
Yum! Brands, Inc.	USD	631,819	99,381,970	1.37
			5,022,607,538	**69.03**
Total Equities			**7,201,889,264**	**98.98**
Total Transferable securities and money market instruments admitted to an official exchange listing			**7,201,889,264**	**98.98**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	92,835,775	92,835,775	1.28
			92,835,775	1.28
Total Collective Investment Schemes - UCITS			92,835,775	1.28
Total Units of authorised UCITS or other collective investment undertakings			92,835,775	1.28
Total Investments			7,294,725,039	100.26
Cash			23,699,418	0.33
Other Assets/(Liabilities)			(42,420,058)	(0.59)
Total Net Assets			7,276,004,399	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	69.03
Japan	6.06
Netherlands	3.94
United Kingdom	3.33
France	3.30
Germany	2.22
Taiwan	2.22
Ireland	1.99
Sweden	1.58
Luxembourg	1.28
South Korea	1.06
Italy	1.05
Singapore	1.04
Denmark	1.04
Hong Kong	0.57
India	0.32
South Africa	0.23
Total Investments	**100.26**
Cash and other assets/(liabilities)	(0.26)
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	11,031,986	USD	7,586,970	08/07/2026	Morgan Stanley	16,043	-
CAD	17,100,817	USD	12,024,710	08/07/2026	Barclays	507	-
EUR	513,602	USD	585,356	08/07/2026	Morgan Stanley	36	-
EUR	300,516,975	USD	342,964,908	10/08/2026	Morgan Stanley	49,887	-
GBP	1,820,328	EUR	2,105,288	08/07/2026	HSBC	6,629	-
GBP	1,492,024	EUR	1,726,620	10/08/2026	Barclays	1,400	-
GBP	32,119	JPY	6,830,441	10/08/2026	Morgan Stanley	286	-
HKD	17,706,461	EUR	1,952,346	08/07/2026	State Street	33,187	-
HKD	8,099,176	USD	1,032,927	08/07/2026	HSBC	107	-
INR	256,738,553	USD	2,710,511	08/07/2026	BNP Paribas	510	-
KRW	6,781,175,061	USD	4,365,488	08/07/2026	Standard Chartered	8,295	-
TWD	68,151,183	USD	2,135,490	10/08/2026	Merrill Lynch	308	-
USD	7,890,271	AUD	11,031,986	08/07/2026	Morgan Stanley	287,259	-
USD	12,412,116	CAD	17,100,817	08/07/2026	Goldman Sachs	386,899	0.01
USD	7,086,943	CHF	5,533,400	08/07/2026	Morgan Stanley	245,642	-
USD	6,872,098	CHF	5,533,400	10/08/2026	Standard Chartered	4,630	-
USD	1,682,223	DKK	10,776,722	08/07/2026	HSBC	38,804	-
USD	14,265,310	DKK	90,803,478	29/07/2026	HSBC	401,572	0.01
USD	1,647,870	DKK	10,776,722	10/08/2026	Deutsche Bank	1,427	-
USD	2,200,101	EUR	1,916,921	08/07/2026	Barclays	15,241	-
USD	636,914	EUR	546,044	08/07/2026	Citibank	14,546	-
USD	3,178,227	EUR	2,754,753	08/07/2026	Goldman Sachs	38,426	-
USD	9,087,478	EUR	7,834,328	08/07/2026	HSBC	158,100	-
USD	35,583,489	EUR	31,161,990	29/07/2026	Barclays	32,962	-
USD	126,906,876	EUR	107,857,425	29/07/2026	HSBC	3,859,908	0.06
USD	145,674,551	EUR	124,429,872	29/07/2026	Morgan Stanley	3,721,241	0.05
USD	16,720,697	EUR	14,571,561	29/07/2026	Standard Chartered	97,026	-
USD	6,517,027	EUR	5,696,964	10/08/2026	BNP Paribas	14,422	-
USD	95,669	GBP	71,627	08/07/2026	Barclays	990	-
USD	294,466	GBP	219,463	08/07/2026	Citibank	4,370	-
USD	60,196	GBP	45,102	08/07/2026	Goldman Sachs	579	-
USD	14,427,833	GBP	10,747,244	08/07/2026	Morgan Stanley	221,671	-
USD	7,014,678	GBP	5,295,714	08/07/2026	Standard Chartered	14,580	-
USD	18,489,441	GBP	13,737,514	29/07/2026	HSBC	330,870	0.01
USD	11,822,416	GBP	8,926,917	10/08/2026	Standard Chartered	22,619	-
USD	3,297,697	HKD	25,805,637	08/07/2026	Goldman Sachs	6,239	-
USD	58,050,979	HKD	453,322,648	29/07/2026	Barclays	183,152	-
USD	25,219,230	JPY	4,004,505,826	08/07/2026	HSBC	564,601	0.01
USD	34,267,036	JPY	5,439,548,266	29/07/2026	BNP Paribas	717,153	0.01
USD	85,230,055	JPY	13,527,104,574	29/07/2026	Goldman Sachs	1,797,985	0.03
USD	44,100,705	JPY	7,050,163,658	29/07/2026	HSBC	616,917	0.01
USD	58,179,532	JPY	9,265,759,009	29/07/2026	Morgan Stanley	1,030,461	0.02
USD	24,047,805	JPY	3,888,462,680	10/08/2026	Standard Chartered	41,109	-
USD	4,499,575	KRW	6,781,175,061	08/07/2026	BNP Paribas	125,792	-
USD	3,534,625	SEK	32,655,545	08/07/2026	Morgan Stanley	173,624	-
USD	62,534,647	SEK	576,262,904	29/07/2026	Barclays	3,151,003	0.04
USD	3,370,426	SEK	32,655,545	10/08/2026	HSBC	2,996	-
USD	37,276	SEK	360,471	10/08/2026	Morgan Stanley	104	-
USD	80,614,719	SGD	102,354,897	29/07/2026	HSBC	1,411,682	0.02
USD	10,827,464	TWD	340,575,721	08/07/2026	Standard Chartered	138,975	-
USD	10,638,228	TWD	339,327,549	10/08/2026	BNP Paribas	3,999	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**19,996,771**	**0.28**
AUD	185,028,320	USD	131,642,488	29/07/2026	HSBC	(4,179,205)	(0.06)
CAD	364,772,050	USD	267,615,638	29/07/2026	HSBC	(10,848,297)	(0.15)
CHF	5,533,400	USD	6,847,473	08/07/2026	Standard Chartered	(6,173)	-
CHF	117,521,121	USD	150,757,147	29/07/2026	HSBC	(5,097,725)	(0.07)
DKK	10,776,722	USD	1,645,016	08/07/2026	Deutsche Bank	(1,596)	-
EUR	1,724,427	JPY	319,246,647	08/07/2026	Merrill Lynch	(52)	-
EUR	303,922,063	USD	354,499,374	08/07/2026	Citibank	(8,096,298)	(0.11)
EUR	2,356,981	USD	2,726,681	08/07/2026	Goldman Sachs	(40,251)	-
EUR	9,109,582	USD	10,585,275	08/07/2026	HSBC	(202,392)	-
EUR	78,501,991	USD	92,762,828	29/07/2026	Barclays	(3,205,414)	(0.05)
EUR	117,406,668	USD	137,846,594	29/07/2026	BNP Paribas	(3,905,564)	(0.05)
EUR	4,592,485	USD	5,335,131	29/07/2026	Citibank	(95,887)	-
GBP	41,122	USD	55,120	08/07/2026	Barclays	(764)	-
GBP	107,784	USD	144,721	08/07/2026	Goldman Sachs	(2,248)	-
GBP	5,483,000	USD	7,360,742	08/07/2026	Morgan Stanley	(113,081)	-
GBP	8,926,917	USD	11,822,641	08/07/2026	Standard Chartered	(22,665)	-
GBP	5,222,567	USD	6,916,538	10/08/2026	Standard Chartered	(13,233)	-
HKD	146,439,168	USD	18,751,890	29/07/2026	HSBC	(58,545)	-
JPY	435,289,793	USD	2,742,399	08/07/2026	BNP Paribas	(62,440)	-
JPY	3,888,462,680	USD	23,984,949	08/07/2026	Standard Chartered	(44,765)	-
JPY	23,424,100,271	USD	147,851,540	29/07/2026	HSBC	(3,377,077)	(0.05)
JPY	14,339,417,454	USD	92,231,336	29/07/2026	Morgan Stanley	(3,789,107)	(0.06)
SEK	32,655,545	USD	3,364,389	08/07/2026	HSBC	(3,388)	-
TWD	339,327,549	USD	10,654,595	08/07/2026	BNP Paribas	(5,279)	-
TWD	1,248,172	USD	39,543	08/07/2026	Merrill Lynch	(371)	-
USD	7,582,423	AUD	11,031,986	10/08/2026	Morgan Stanley	(15,669)	-
USD	12,041,876	CAD	17,100,817	10/08/2026	Barclays	(2,040)	-
USD	342,500,939	EUR	300,516,975	08/07/2026	Morgan Stanley	(21,099)	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	22,078,762	EUR	19,440,527	29/07/2026	HSBC	(99,571)	-
USD	3,998,474	EUR	3,514,947	10/08/2026	HSBC	(13,542)	-
USD	586,149	EUR	513,602	10/08/2026	Morgan Stanley	(85)	-
USD	50,227	GBP	38,153	10/08/2026	Barclays	(204)	-
USD	1,034,228	HKD	8,099,176	10/08/2026	HSBC	(123)	-
USD	2,684,233	INR	256,738,553	08/07/2026	Standard Chartered	(26,788)	-
USD	2,702,221	INR	256,738,553	10/08/2026	BNP Paribas	(152)	-
USD	4,367,288	KRW	6,781,175,061	10/08/2026	Standard Chartered	(8,882)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(43,359,972)	(0.60)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(23,363,201)	(0.32)

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan				
Advantest Corp.	JPY	4,600	148,764,000	1.71
Ajinomoto Co., Inc.	JPY	23,900	140,448,350	1.61
Asahi Kasei Corp.	JPY	9,500	17,014,500	0.20
Asics Corp.	JPY	37,200	163,047,600	1.87
Azbil Corp.	JPY	82,800	142,416,000	1.64
Capcom Co. Ltd.	JPY	12,500	37,687,500	0.43
Chugai Pharmaceutical Co. Ltd.	JPY	7,100	53,388,450	0.61
COMSYS Holdings Corp.	JPY	14,700	80,070,900	0.92
Daiei Kankyo Co. Ltd.	JPY	15,400	58,520,000	0.67
Daiwa House Industry Co. Ltd.	JPY	12,400	54,764,600	0.63
Ebara Corp.	JPY	3,100	19,393,600	0.22
FANUC Corp.	JPY	16,300	119,853,900	1.38
Fast Retailing Co. Ltd.	JPY	3,300	273,240,000	3.14
Fuji Electric Co. Ltd.	JPY	4,600	62,065,500	0.71
GMO Payment Gateway, Inc.	JPY	4,400	40,922,200	0.47
Hitachi Ltd.	JPY	64,800	289,720,800	3.33
Hoya Corp.	JPY	13,400	347,261,000	3.99
Kajima Corp.	JPY	41,000	240,424,000	2.76
Keyence Corp.	JPY	2,600	210,860,000	2.42
Kioxia Holdings Corp.	JPY	2,500	224,337,500	2.58
Kubota Corp.	JPY	48,200	129,489,300	1.49
Marui Group Co. Ltd.	JPY	33,800	96,710,250	1.11
MISUMI Group, Inc.	JPY	68,700	273,941,250	3.15
Mitsubishi Electric Corp.	JPY	63,100	371,217,300	4.26
Mitsubishi UFJ Financial Group, Inc.	JPY	216,000	693,684,000	7.96
Mitsui E&S Co. Ltd.	JPY	17,500	71,741,250	0.82
Mitsui Fudosan Co. Ltd.	JPY	40,800	61,169,400	0.70
Modec, Inc.	JPY	4,100	38,066,450	0.44
Murata Manufacturing Co. Ltd.	JPY	22,700	258,723,250	2.97
Namura Shipbuilding Co. Ltd.	JPY	13,400	47,536,500	0.55
NEC Corp.	JPY	20,000	78,540,000	0.90
Nichias Corp.	JPY	40,400	159,438,600	1.83
Nintendo Co. Ltd.	JPY	3,700	25,258,050	0.29
Nippon Paint Holdings Co. Ltd.	JPY	103,600	109,142,600	1.25
Nippon Sanso Holdings Corp.	JPY	30,600	183,492,900	2.11
ORIX Corp.	JPY	36,700	225,649,950	2.59
Pan Pacific International Holdings Corp.	JPY	39,100	32,191,030	0.37
Panasonic Holdings Corp.	JPY	25,300	114,077,700	1.31
Recruit Holdings Co. Ltd.	JPY	27,800	315,460,500	3.62
Saizeriya Co. Ltd.	JPY	10,400	56,420,000	0.65
Sanwa Holdings Corp.	JPY	7,700	29,163,750	0.33
Shin-Etsu Chemical Co. Ltd.	JPY	31,800	222,838,500	2.56
SMC Corp.	JPY	500	35,720,000	0.41
Sony Group Corp.	JPY	90,300	296,003,400	3.40
Sumitomo Electric Industries Ltd.	JPY	40,000	117,080,000	1.34
Sumitomo Mitsui Financial Group, Inc.	JPY	36,000	228,492,000	2.62
Sumitomo Realty & Development Co. Ltd.	JPY	32,400	121,176,000	1.39
Suzuki Motor Corp.	JPY	57,800	113,013,450	1.30
SWCC Corp.	JPY	3,200	43,168,000	0.50
Takeda Pharmaceutical Co. Ltd.	JPY	16,900	87,127,950	1.00
Terumo Corp.	JPY	46,800	104,504,400	1.20
Tokio Marine Holdings, Inc.	JPY	35,400	255,003,900	2.93
Tokyo Electron Ltd.	JPY	6,400	494,080,000	5.67
Yamato Kogyo Co. Ltd.	JPY	11,900	144,347,000	1.66
			8,357,869,030	95.97
Total Equities			8,357,869,030	95.97
Total Transferable securities and money market instruments admitted to an official exchange listing			8,357,869,030	95.97
Total Investments			8,357,869,030	95.97
Cash			368,870,823	4.24
Other Assets/(Liabilities)			(17,471,034)	(0.21)
Total Net Assets			8,709,268,819	100.00

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
Japan	95.97
Total Investments	**95.97**
Cash and other assets/(liabilities)	4.03
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
EUR	34,448	JPY	6,375,884	06/07/2026	Barclays	1,864	-
EUR	31,954	JPY	5,903,443	06/07/2026	BNP Paribas	12,462	-
EUR	1,107,742	JPY	205,043,552	06/07/2026	HSBC	44,976	-
EUR	1,211,534	JPY	223,822,229	05/08/2026	HSBC	208,594	-
JPY	1,831,175	EUR	9,883	06/07/2026	BNP Paribas	1,447	-
JPY	2,833,898	EUR	15,245	06/07/2026	Morgan Stanley	11,424	-
USD	120,877	JPY	19,312,106	06/07/2026	Barclays	324,281	-
USD	97,377	JPY	15,641,993	06/07/2026	BNP Paribas	176,882	-
USD	2,447,005	JPY	388,690,951	06/07/2026	HSBC	8,823,596	0.11
USD	2,590,698	JPY	418,892,956	05/08/2026	BNP Paribas	902,179	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						10,507,705	0.12
EUR	38,667	JPY	7,186,992	06/07/2026	BNP Paribas	(28,232)	-
EUR	15,114	JPY	2,807,069	06/07/2026	Citibank	(8,811)	-
EUR	16,461	JPY	3,054,119	06/07/2026	HSBC	(6,572)	-
EUR	14,277	JPY	2,646,973	06/07/2026	Morgan Stanley	(3,658)	-
JPY	2,378,759	EUR	12,852	06/07/2026	BNP Paribas	(599)	-
JPY	4,744,494	EUR	25,660	06/07/2026	Goldman Sachs	(6,194)	-
JPY	221,026,873	EUR	1,195,023	06/07/2026	HSBC	(220,938)	(0.01)
JPY	5,007,004	EUR	27,309	05/08/2026	Citibank	(42,879)	-
JPY	2,501,968	EUR	13,617	05/08/2026	Morgan Stanley	(16,089)	-
JPY	637,760	EUR	3,478	05/08/2026	Standard Chartered	(5,412)	-
JPY	9,224,471	USD	57,725	06/07/2026	Barclays	(153,000)	-
JPY	418,174,905	USD	2,580,549	06/07/2026	BNP Paribas	(1,033,753)	(0.01)
JPY	4,323,996	USD	26,985	06/07/2026	Goldman Sachs	(59,683)	-
JPY	4,563,731	USD	28,318	05/08/2026	BNP Paribas	(24,974)	-
JPY	9,229,934	USD	57,246	05/08/2026	Citibank	(46,189)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,656,983)	(0.02)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						8,850,722	0.10

Investments	Currency	Quantity/ Nominal Value	Market Value JPY	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan				
Amada Co. Ltd.	JPY	525,000	1,549,143,750	0.71
ARE Holdings, Inc.	JPY	700,000	2,052,750,000	0.94
Asahi Kasei Corp.	JPY	4,375,000	7,835,625,000	3.58
Cosmo Energy Holdings Co. Ltd.	JPY	475,000	1,798,350,000	0.82
Ebara Corp.	JPY	515,000	3,221,840,000	1.47
Fuji Electric Co. Ltd.	JPY	155,000	2,091,337,500	0.96
GS Yuasa Corp.	JPY	540,000	3,491,100,000	1.60
Hikari Tsushin, Inc.	JPY	65,000	2,304,900,000	1.05
IHI Corp.	JPY	1,950,000	5,288,400,000	2.42
Inpex Corp.	JPY	350,000	1,142,225,000	0.52
ITOCHU Corp.	JPY	1,475,000	2,735,018,750	1.25
JTEKT Corp.	JPY	550,000	1,093,675,000	0.50
Kajima Corp.	JPY	575,000	3,371,800,000	1.54
Kamigumi Co. Ltd.	JPY	500,000	2,546,750,000	1.17
Kanematsu Corp.	JPY	1,300,000	2,679,300,000	1.23
Kioxia Holdings Corp.	JPY	77,500	6,954,462,500	3.18
Kraftia Corp.	JPY	200,000	1,866,100,000	0.85
Kubota Corp.	JPY	2,225,000	5,977,462,500	2.73
Lion Corp.	JPY	1,750,000	2,998,187,500	1.37
MINEBEA MITSUMI, Inc.	JPY	570,000	2,711,205,000	1.24
MISUMI Group, Inc.	JPY	875,000	3,489,062,500	1.60
Mitsubishi Logistics Corp.	JPY	1,600,000	2,474,800,000	1.13
Mitsubishi UFJ Financial Group, Inc.	JPY	5,200,000	16,699,800,000	7.64
Mitsui Chemicals, Inc.	JPY	2,060,000	4,399,130,000	2.01
Mitsui OSK Lines Ltd.	JPY	415,000	2,164,847,500	0.99
Modec, Inc.	JPY	180,000	1,671,210,000	0.76
Namura Shipbuilding Co. Ltd.	JPY	140,000	496,650,000	0.23
Nichias Corp.	JPY	650,000	2,565,225,000	1.17
Nippon Paint Holdings Co. Ltd.	JPY	2,375,000	2,502,062,500	1.14
Niterra Co. Ltd.	JPY	440,000	4,710,200,000	2.15
Nohmi Bosai Ltd.	JPY	215,000	880,425,000	0.40
NTT, Inc.	JPY	35,000,000	5,075,000,000	2.32
Panasonic Holdings Corp.	JPY	1,700,000	7,665,300,000	3.51
Penta-Ocean Construction Co. Ltd.	JPY	2,250,000	3,821,625,000	1.75
Rakuten Bank Ltd.	JPY	515,000	2,666,155,000	1.22
Recruit Holdings Co. Ltd.	JPY	540,000	6,127,650,000	2.80
Renesas Electronics Corp.	JPY	1,225,000	5,888,575,000	2.69
Resona Holdings, Inc.	JPY	1,235,000	2,601,836,250	1.19
Sankyu, Inc.	JPY	165,000	1,423,207,500	0.65
SBI Holdings, Inc.	JPY	600,000	1,585,200,000	0.73
SCREEN Holdings Co. Ltd.	JPY	237,500	4,228,093,750	1.93
Shimamura Co. Ltd.	JPY	1,250,000	4,169,375,000	1.91
Shin-Etsu Chemical Co. Ltd.	JPY	695,000	4,870,212,500	2.23
Shin-Etsu Polymer Co. Ltd.	JPY	425,000	1,021,912,500	0.47
Shionogi & Co. Ltd.	JPY	1,000,000	2,787,250,000	1.27
Sojitz Corp.	JPY	525,000	2,716,087,500	1.24
Sony Group Corp.	JPY	2,500,000	8,195,000,000	3.75
SUMCO Corp.	JPY	515,000	2,073,647,500	0.95
Sumitomo Electric Industries Ltd.	JPY	2,000,000	5,854,000,000	2.68
Sumitomo Mitsui Financial Group, Inc.	JPY	1,200,000	7,616,400,000	3.48
Sumitomo Realty & Development Co. Ltd.	JPY	1,250,000	4,675,000,000	2.14
Suzuki Motor Corp.	JPY	2,600,000	5,083,650,000	2.33
T&D Holdings, Inc.	JPY	850,000	4,086,375,000	1.87
Tokio Marine Holdings, Inc.	JPY	900,000	6,483,150,000	2.97
Tokyo Gas Co. Ltd.	JPY	200,000	1,223,000,000	0.56
Toyota Tsusho Corp.	JPY	440,000	2,635,160,000	1.21
Yamato Kogyo Co. Ltd.	JPY	185,000	2,244,050,000	1.03
			212,579,957,500	97.23
Total Equities			212,579,957,500	97.23
Total Transferable securities and money market instruments admitted to an official exchange listing			212,579,957,500	97.23
Total Investments			212,579,957,500	97.23
Cash			4,373,368,528	2.00
Other Assets/(Liabilities)			1,693,029,014	0.77
Total Net Assets			218,646,355,042	100.00

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
Japan	97.23
Total Investments	**97.23**
Cash and other assets/(liabilities)	2.77
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) JPY	% of Net Assets
EUR	6,074,804	JPY	1,120,716,360	01/07/2026	Morgan Stanley	4,147,512	-
EUR	195,064	JPY	36,064,041	02/07/2026	Barclays	55,772	-
EUR	11,439,130	JPY	2,116,878,602	06/07/2026	Barclays	973,306	-
EUR	5,888,858	JPY	1,087,972,546	06/07/2026	BNP Paribas	2,296,486	-
EUR	652,100	JPY	120,563,436	06/07/2026	Goldman Sachs	166,971	-
EUR	327,599,959	JPY	60,638,844,328	06/07/2026	HSBC	13,336,792	0.01
EUR	1,274,064	JPY	235,052,844	06/07/2026	Morgan Stanley	828,602	-
EUR	161,099	JPY	29,739,424	06/07/2026	Standard Chartered	86,577	-
EUR	347,551,891	JPY	64,208,216,894	05/08/2026	HSBC	59,366,105	0.03
EUR	4,301,087	JPY	792,043,699	05/08/2026	Morgan Stanley	3,292,044	-
EUR	139,540	JPY	25,585,935	05/08/2026	Standard Chartered	217,079	-
JPY	321,211,757	EUR	1,728,496	06/07/2026	HSBC	1,196,281	-
JPY	3,067,021,564	EUR	16,540,247	06/07/2026	Morgan Stanley	4,743,765	-
JPY	21,662,511	EUR	116,927	06/07/2026	Standard Chartered	14,604	-
USD	13,363	JPY	2,159,250	01/07/2026	BNP Paribas	12,264	-
USD	1,168,293	JPY	186,712,894	06/07/2026	Barclays	3,075,586	-
USD	470,122	JPY	75,412,817	06/07/2026	BNP Paribas	958,252	-
USD	14,852,259	JPY	2,359,893,870	06/07/2026	HSBC	52,846,704	0.03
USD	707,506	JPY	112,327,997	06/07/2026	Morgan Stanley	2,605,886	-
USD	127,978	JPY	20,607,504	06/07/2026	Standard Chartered	182,380	-
USD	8,011	JPY	1,291,639	05/08/2026	Barclays	6,387	-
USD	15,627,513	JPY	2,526,829,565	05/08/2026	BNP Paribas	5,443,534	-
USD	687,335	JPY	110,768,265	05/08/2026	Morgan Stanley	607,103	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**156,459,992**	**0.07**
EUR	563,061	JPY	104,591,961	06/07/2026	Barclays	(346,210)	-
EUR	20,142,864	JPY	3,738,663,280	06/07/2026	BNP Paribas	(9,393,456)	(0.01)
EUR	3,859,507	JPY	716,802,984	06/07/2026	Citibank	(2,249,971)	-
EUR	6,898,886	JPY	1,279,902,470	06/07/2026	HSBC	(2,635,890)	-
EUR	4,276,359	JPY	792,824,978	06/07/2026	Morgan Stanley	(1,095,554)	-
JPY	41,452,460	EUR	224,445	06/07/2026	Barclays	(101,456)	-
JPY	706,173,881	EUR	3,815,208	06/07/2026	BNP Paribas	(177,566)	-
JPY	1,652,880,193	EUR	8,930,266	06/07/2026	Goldman Sachs	(478,033)	-
JPY	64,282,152,277	EUR	347,553,547	06/07/2026	HSBC	(64,255,954)	(0.03)
JPY	709,431,670	EUR	3,846,752	06/07/2026	Morgan Stanley	(2,759,835)	-
JPY	36,017,134	EUR	195,064	05/08/2026	Barclays	(53,193)	-
JPY	1,322,285,688	EUR	7,212,010	05/08/2026	Citibank	(11,323,666)	(0.01)
JPY	2,100,098,648	EUR	11,413,264	05/08/2026	Morgan Stanley	(10,385,886)	-
JPY	314,391	USD	1,942	02/07/2026	Barclays	(1,113)	-
JPY	88,675,165	USD	555,675	06/07/2026	Barclays	(1,593,980)	-
JPY	2,497,093,060	USD	15,407,270	06/07/2026	BNP Paribas	(5,808,681)	-
JPY	52,457,679	USD	329,043	06/07/2026	Goldman Sachs	(995,224)	-
JPY	2,230,688	USD	13,940	06/07/2026	HSBC	(33,918)	-
JPY	162,095,982	USD	1,014,438	06/07/2026	Morgan Stanley	(2,698,850)	-
JPY	926,079	USD	5,790	06/07/2026	Standard Chartered	(14,583)	-
JPY	38,149,305	USD	236,723	05/08/2026	BNP Paribas	(209,076)	-
JPY	50,672,039	USD	314,279	05/08/2026	Citibank	(253,576)	-
JPY	23,570,315	USD	146,399	05/08/2026	HSBC	(152,166)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(117,017,837)**	**(0.05)**
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						**39,442,155**	**0.02**

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure JPY	Unrealised Gain/(Loss) JPY	% of Net Assets
TOPIX Index, 10/09/2026	110	JPY	4,403,300,000	3,255,000	-
Total Unrealised Gain on Financial Futures Contracts				**3,255,000**	**-**
Net Unrealised Gain on Financial Futures Contracts				**3,255,000**	**-**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Canada				
Canadian Pacific Kansas City Ltd.	USD	605,118	52,025,020	0.64
			52,025,020	0.64
Ireland				
Aon plc 'A'	USD	205,957	67,281,003	0.82
Eaton Corp. plc	USD	224,133	93,676,388	1.15
Medtronic plc	USD	757,059	60,023,423	0.73
Trane Technologies plc	USD	135,273	65,941,529	0.81
			286,922,343	3.51
Netherlands				
ASML Holding NV, ADR	USD	49,571	97,425,604	1.19
NXP Semiconductors NV	USD	469,445	131,684,017	1.61
			229,109,621	2.80
United States of America				
AbbVie, Inc.	USD	529,441	133,305,302	1.63
Advanced Micro Devices, Inc.	USD	362,695	202,142,618	2.47
Affirm Holdings, Inc. 'A'	USD	441,012	36,293,082	0.44
Alphabet, Inc. 'A'	USD	1,571,035	552,650,837	6.76
Amazon.com, Inc.	USD	1,694,454	404,288,252	4.94
American Express Co.	USD	573,349	196,971,182	2.41
American Water Works Co., Inc.	USD	148,530	19,545,805	0.24
Amphenol Corp. 'A'	USD	352,765	60,799,048	0.74
Apple, Inc.	USD	1,664,657	474,976,582	5.81
Arthur J Gallagher & Co.	USD	392,432	88,760,270	1.09
AutoZone, Inc.	USD	28,341	89,706,492	1.10
Baker Hughes Co. 'A'	USD	2,789,511	158,235,011	1.93
Blackstone, Inc.	USD	865,283	100,991,505	1.23
Broadcom, Inc.	USD	853,748	321,589,797	3.93
Cadence Design Systems, Inc.	USD	150,266	57,213,028	0.70
Carrier Global Corp.	USD	415,567	30,581,575	0.37
Chipotle Mexican Grill, Inc. 'A'	USD	718,722	23,786,105	0.29
ConocoPhillips	USD	533,790	55,941,192	0.68
Corning, Inc.	USD	302,057	81,709,439	1.00
Crowdstrike Holdings, Inc. 'A'	USD	84,893	64,400,254	0.79
Deere & Co.	USD	89,212	55,322,591	0.68
DoorDash, Inc. 'A'	USD	282,562	52,536,753	0.64
Edwards Lifesciences Corp.	USD	792,316	71,458,980	0.87
Eli Lilly & Co.	USD	137,074	165,555,236	2.02
Entergy Corp.	USD	287,362	32,969,042	0.40
Howmet Aerospace, Inc.	USD	363,980	99,450,255	1.22
Intuit, Inc.	USD	178,581	47,225,745	0.58
Lowe's Cos., Inc.	USD	621,355	135,281,411	1.65
Marriott International, Inc. 'A'	USD	130,550	48,400,760	0.59
Mastercard, Inc. 'A'	USD	450,929	230,731,351	2.82
McDonald's Corp.	USD	417,186	111,845,481	1.37
Meta Platforms, Inc. 'A'	USD	335,893	186,875,750	2.29
Micron Technology, Inc.	USD	230,532	266,221,812	3.26
Microsoft Corp.	USD	726,930	270,105,380	3.30
Mondelez International, Inc. 'A'	USD	1,050,479	62,099,066	0.76
Morgan Stanley	USD	645,817	136,348,114	1.67
Morgan Stanley Dean Witter & Co.	USD	45,190	9,540,739	0.11
NextEra Energy, Inc.	USD	2,807,301	245,807,276	3.01
NVIDIA Corp.	USD	3,130,078	619,348,534	7.57
Oracle Corp.	USD	134,839	19,973,027	0.24
Palantir Technologies, Inc. 'A'	USD	575,202	66,668,788	0.82
Progressive Corp. (The)	USD	336,089	74,040,407	0.91
Prologis, Inc., REIT	USD	407,386	55,469,678	0.68
Regeneron Pharmaceuticals, Inc.	USD	48,758	30,673,658	0.38
RTX Corp.	USD	612,459	115,702,692	1.41
Southern Co. (The)	USD	459,252	43,987,157	0.54
Space Exploration Technologies Corp. 'A'	USD	507,325	83,969,897	1.03
Stryker Corp.	USD	331,992	104,384,925	1.28
Tesla, Inc.	USD	217,831	89,761,620	1.10
Thermo Fisher Scientific, Inc.	USD	108,729	54,334,599	0.66
United Rentals, Inc.	USD	74,174	83,472,823	1.02
US Bancorp	USD	1,180,507	71,674,482	0.88
Vertex Pharmaceuticals, Inc.	USD	123,138	60,913,906	0.74
Vulcan Materials Co.	USD	228,465	69,328,847	0.85
Walmart, Inc.	USD	1,246,206	141,562,771	1.73
Walt Disney Co. (The)	USD	1,313,993	127,227,372	1.56
Wells Fargo & Co.	USD	2,499,564	209,063,533	2.56
Western Digital Corp.	USD	190,899	126,498,268	1.55
			7,629,720,102	93.30
Total Equities			8,197,777,086	100.25
Total Transferable securities and money market instruments admitted to an official exchange listing			8,197,777,086	100.25
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	20,461,045	20,461,045	0.25
			20,461,045	0.25
Total Collective Investment Schemes - UCITS			20,461,045	0.25
Total Units of authorised UCITS or other collective investment undertakings			20,461,045	0.25
Total Investments			8,218,238,131	100.50
Cash			377,712	0.00
Other Assets/(Liabilities)			(41,386,361)	(0.50)
Total Net Assets			8,177,229,482	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	93.30
Ireland	3.51
Netherlands	2.80
Canada	0.64
Luxembourg	0.25
Total Investments	**100.50**
Cash and other assets/(liabilities)	(0.50)
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	832,391	USD	572,331	05/08/2026	Barclays	1,015	-
EUR	588,463	USD	670,937	05/08/2026	HSBC	601	-
EUR	1,167,719,858	USD	1,331,625,932	05/08/2026	Morgan Stanley	945,848	0.01
USD	11,652	AUD	16,509	06/07/2026	Barclays	274	-
USD	80,380	AUD	113,730	06/07/2026	BNP Paribas	1,997	-
USD	49,494	AUD	70,400	06/07/2026	Goldman Sachs	974	-
USD	157,034	AUD	220,621	06/07/2026	HSBC	4,981	-
USD	81,872	AUD	114,357	06/07/2026	Morgan Stanley	3,057	-
USD	62,076	AUD	86,973	06/07/2026	Standard Chartered	2,134	-
USD	11,022	AUD	15,992	05/08/2026	Barclays	7	-
USD	14,063	CHF	11,178	06/07/2026	BNP Paribas	246	-
USD	1,269,575	CHF	1,026,171	06/07/2026	Morgan Stanley	1,129	-
USD	13,506	CHF	10,880	05/08/2026	Morgan Stanley	11	-
USD	94,786	EUR	83,019	02/07/2026	Morgan Stanley	187	-
USD	11,393,706	EUR	9,930,754	06/07/2026	Barclays	75,784	-
USD	37,058,930	EUR	32,098,184	06/07/2026	BNP Paribas	477,143	0.01
USD	24,679	EUR	21,179	06/07/2026	Deutsche Bank	542	-
USD	17,388,256	EUR	14,964,693	06/07/2026	HSBC	333,234	-
USD	299,220	EUR	256,986	06/07/2026	Morgan Stanley	6,337	-
USD	109,145	EUR	93,815	06/07/2026	Standard Chartered	2,226	-
USD	1,097	EUR	961	05/08/2026	Barclays	-	-
USD	809,634	EUR	708,139	05/08/2026	BNP Paribas	1,524	-
USD	40,717	EUR	35,635	05/08/2026	HSBC	51	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,859,302	0.02
AUD	18,365	USD	12,974	06/07/2026	Goldman Sachs	(317)	-
AUD	1,411,523	USD	1,009,235	06/07/2026	Merrill Lynch	(36,409)	-
AUD	25,092	USD	17,999	06/07/2026	Morgan Stanley	(706)	-
AUD	1,783	USD	1,234	05/08/2026	Barclays	(7)	-
CHF	18,888	USD	23,810	06/07/2026	Barclays	(462)	-
CHF	934,150	USD	1,195,421	06/07/2026	Citibank	(40,722)	-
CHF	15,433	USD	19,751	06/07/2026	Goldman Sachs	(675)	-
CHF	10,059	USD	12,837	06/07/2026	HSBC	(403)	-
CHF	58,819	USD	74,599	06/07/2026	Morgan Stanley	(1,893)	-
CHF	1,011,791	USD	1,255,593	05/08/2026	Morgan Stanley	(553)	-
EUR	708,139	USD	808,473	01/07/2026	BNP Paribas	(1,549)	-
EUR	92,298	USD	106,731	06/07/2026	Barclays	(1,540)	-
EUR	29,043,861	USD	33,855,163	06/07/2026	BNP Paribas	(754,340)	(0.01)
EUR	1,165,680,337	USD	1,358,566,190	06/07/2026	HSBC	(30,058,949)	(0.37)
EUR	20,110,776	USD	23,392,495	06/07/2026	Morgan Stanley	(472,565)	-
EUR	25,566	USD	29,567	06/07/2026	Standard Chartered	(429)	-
EUR	1,353	USD	1,544	05/08/2026	HSBC	-	-
EUR	83,019	USD	94,918	05/08/2026	Morgan Stanley	(179)	-
EUR	1,379	USD	1,574	05/08/2026	Standard Chartered	(1)	-
USD	572,645	AUD	832,391	06/07/2026	Barclays	(1,041)	-
USD	6,287	AUD	9,135	05/08/2026	HSBC	(5)	-
USD	24,081	CHF	19,458	05/08/2026	Barclays	(55)	-
USD	1,318,491,850	EUR	1,157,587,226	06/07/2026	Morgan Stanley	(791,801)	(0.01)
USD	14,281,158	EUR	12,526,375	05/08/2026	BNP Paribas	(13,619)	-
USD	24,901,529	EUR	21,899,269	05/08/2026	Morgan Stanley	(89,351)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(32,267,571)	(0.39)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(30,408,269)	(0.37)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Australia				
Australia Government Bond 1.25% 21/05/2032	AUD	52,000	26,273	0.13
Australia Government Bond, Reg. S 2.75% 21/06/2035	AUD	36,000	18,713	0.09
Rio Tinto Finance USA Ltd. 2.75% 02/11/2051	USD	16,000	8,767	0.04
			53,753	**0.26**
Canada				
Brookfield Finance, Inc. 4.85% 29/03/2029	USD	13,000	11,434	0.06
Canada Government Bond 3% 01/06/2034	CAD	48,000	29,147	0.14
Canadian National Railway Co. 4.375% 18/09/2034	USD	13,000	11,065	0.05
Canadian Pacific Railway Co. 2.05% 05/03/2030	USD	5,000	4,020	0.02
Cenovus Energy, Inc. 2.65% 15/01/2032	USD	10,000	7,852	0.04
Enbridge, Inc. 2.5% 01/08/2033	USD	14,000	10,490	0.05
Suncor Energy, Inc. 4% 15/11/2047	USD	13,000	8,811	0.04
TransCanada PipeLines Ltd. 4.25% 15/05/2028	USD	14,000	12,219	0.06
			95,038	**0.46**
Ireland				
Johnson Controls International plc 1.75% 15/09/2030	USD	12,000	9,378	0.05
			9,378	**0.05**
Italy				
Italy Buoni Poliennali del Tesoro, Reg. S 4.4% 01/05/2033	EUR	132,000	141,423	0.69
			141,423	**0.69**
Japan				
Honda Motor Co. Ltd. 2.967% 10/03/2032	USD	22,000	17,345	0.09
Japan Government Thirty Year Bond 3.2% 20/09/2055	JPY	7,300,000	34,670	0.17
Mitsubishi UFJ Financial Group, Inc. 3.961% 02/03/2028	USD	33,000	28,772	0.14
Mitsubishi UFJ Financial Group, Inc. 4.153% 07/03/2039	USD	11,000	8,743	0.04
Toyota Motor Corp. 4.45% 30/06/2030	USD	10,000	8,751	0.04
			98,281	**0.48**
Luxembourg				
ArcelorMittal SA 6.55% 29/11/2027	USD	11,000	9,888	0.05
Tyco Electronics Group SA 5% 09/05/2035	USD	11,000	9,626	0.04
			19,514	**0.09**
Mexico				
America Movil SAB de CV 6.375% 01/03/2035	USD	12,000	11,453	0.06
America Movil SAB de CV 6.125% 15/11/2037	USD	12,000	11,113	0.05
			22,566	**0.11**
Netherlands				
Embraer Netherlands Finance BV 5.98% 11/02/2035	USD	10,000	9,162	0.05
Embraer Netherlands Finance BV 5.4% 09/01/2038	USD	10,000	8,484	0.04
			17,646	**0.09**
Spain				
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.55% 31/10/2033	EUR	213,000	219,796	1.07
			219,796	**1.07**
United Kingdom				
AstraZeneca plc 2.125% 06/08/2050	USD	20,000	9,922	0.05
HSBC Holdings plc 6.1% 14/01/2042	USD	84,000	79,121	0.39
National Grid plc 5.418% 11/01/2034	USD	12,000	10,704	0.05
Prudential Funding Asia plc 3.125% 14/04/2030	USD	15,000	12,489	0.06
Rio Tinto Finance USA plc 5.125% 09/03/2053	USD	13,000	10,660	0.05
Smith & Nephew plc 2.032% 14/10/2030	USD	10,000	7,815	0.04
UK Treasury, Reg. S 4.375% 07/03/2030	GBP	97,000	113,067	0.55
UK Treasury, Reg. S 4.25% 07/06/2032	GBP	84,696	97,857	0.48
UK Treasury, Reg. S 4.5% 07/09/2034	GBP	158,588	182,673	0.89
			524,308	**2.56**
United States of America				
3M Co. 3.375% 01/03/2029	USD	10,000	8,531	0.04
3M Co. 5.7% 15/03/2037	USD	12,000	10,957	0.05
3M Co. 3.125% 19/09/2046	USD	20,000	12,260	0.06
AbbVie, Inc. 4.05% 21/11/2039	USD	10,000	7,761	0.04
Accenture Capital, Inc. 3.9% 04/10/2027	USD	11,000	9,613	0.05
AES Corp. (The) 5.8% 15/03/2032	USD	10,000	8,907	0.04
Agilent Technologies, Inc. 2.1% 04/06/2030	USD	11,000	8,769	0.04
Alexandria Real Estate Equities, Inc., REIT 1.875% 01/02/2033	USD	10,000	7,180	0.03
Ameren Illinois Co. 4.15% 15/03/2046	USD	21,000	15,193	0.07
American Tower Corp., REIT 3.65% 15/03/2027	USD	13,000	11,353	0.06
American Tower Corp., REIT 5.5% 15/03/2028	USD	10,000	8,906	0.04
Anheuser-Busch InBev Worldwide, Inc. 4.75% 23/01/2029	USD	38,000	33,540	0.16
Anheuser-Busch InBev Worldwide, Inc. 5% 15/06/2034	USD	10,000	8,884	0.04
Archer-Daniels-Midland Co. 2.9% 01/03/2032	USD	14,000	11,208	0.05
Archer-Daniels-Midland Co. 4.5% 15/03/2049	USD	13,000	9,854	0.05
Assurant, Inc. 2.65% 15/01/2032	USD	10,000	7,724	0.04
Astrazeneca Finance LLC 4.875% 03/03/2028	USD	22,000	19,479	0.09
Athene Holding Ltd. 6.25% 01/04/2054	USD	14,000	11,465	0.06
AvalonBay Communities, Inc., REIT 3.2% 15/01/2028	USD	12,000	10,340	0.05
Avery Dennison Corp. 2.25% 15/02/2032	USD	10,000	7,664	0.04
Bank of New York Mellon Corp. (The) 1.65% 28/01/2031	USD	10,000	7,779	0.04
Berkshire Hathaway Finance Corp. 4.2% 15/08/2048	USD	12,000	8,662	0.04
BlackRock Funding, Inc. 5.25% 14/03/2054	USD	16,000	13,332	0.06
BorgWarner, Inc. 4.375% 15/03/2045	USD	11,000	8,138	0.04
Boston Scientific Corp. 4.55% 01/03/2039	USD	10,000	8,255	0.04
BP Capital Markets America, Inc. 3.379% 08/02/2061	USD	15,000	8,549	0.04
Broadcom, Inc. 2.45% 15/02/2031	USD	10,000	7,958	0.04
Broadridge Financial Solutions, Inc. 2.6% 01/05/2031	USD	10,000	7,858	0.04
Bunge Ltd. Finance Corp. 2.75% 14/05/2031	USD	12,000	9,627	0.05
Cardinal Health, Inc. 4.5% 15/11/2044	USD	10,000	7,507	0.04
Caterpillar, Inc. 3.803% 15/08/2042	USD	26,000	19,068	0.09
Cencora, Inc. 3.45% 15/12/2027	USD	11,000	9,514	0.05
Charles Schwab Corp. (The) 2.9% 03/03/2032	USD	21,000	16,762	0.08
Chevron Corp. 2.236% 11/05/2030	USD	10,000	8,081	0.04
Chevron USA, Inc. 2.343% 12/08/2050	USD	23,000	11,660	0.06
Church & Dwight Co., Inc. 2.3% 15/12/2031	USD	10,000	7,780	0.04
Cigna Group (The) 4.9% 15/12/2048	USD	10,000	7,785	0.04
Clorox Co. (The) 1.8% 15/05/2030	USD	10,000	7,879	0.04
Coca-Cola Co. (The) 2.5% 15/03/2051	USD	12,000	6,306	0.03
Coca-Cola Co. (The) 5.2% 14/01/2055	USD	10,000	8,437	0.04
Conagra Brands, Inc. 1.375% 01/11/2027	USD	12,000	10,092	0.05
ConocoPhillips Co. 4.7% 15/01/2030	USD	20,000	17,627	0.09
Consolidated Edison Co. of New York, Inc. 4% 01/12/2028	USD	10,000	8,691	0.04
Consolidated Edison Co. of New York, Inc. 2.4% 15/06/2031	USD	11,000	8,697	0.04
Consolidated Edison Co. of New York, Inc. 3% 01/12/2060	USD	18,000	9,466	0.05
Constellation Brands, Inc. 3.15% 01/08/2029	USD	15,000	12,608	0.06
COPT Defense Properties LP, REIT 2.75% 15/04/2031	USD	10,000	7,959	0.04
Credit Suisse USA LLC 7.125% 15/07/2032	USD	27,000	26,433	0.13
Crown Castle, Inc., REIT 4.8% 01/09/2028	USD	20,000	17,614	0.09
Crown Castle, Inc., REIT 4.75% 15/05/2047	USD	10,000	7,543	0.04
Cummins, Inc. 4.9% 20/02/2029	USD	10,000	8,878	0.04
CVS Health Corp. 5.3% 05/12/2043	USD	13,000	10,700	0.05
CVS Health Corp. 6.25% 15/09/2065	USD	11,000	9,828	0.05
Deere & Co. 3.9% 09/06/2042	USD	18,000	13,475	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Diageo Investment Corp. 7.45% 15/04/2035	USD	11,000	11,337	0.05
Dick's Sporting Goods, Inc. 4.1% 15/01/2052	USD	11,000	7,084	0.03
Dominion Energy, Inc. 4.85% 15/08/2052	USD	34,000	25,905	0.13
Dow Chemical Co. (The) 6.9% 15/05/2053	USD	14,000	12,921	0.06
DTE Energy Co. 5.85% 01/06/2034	USD	16,000	14,699	0.07
Duke Energy Corp. 2.45% 01/06/2030	USD	12,000	9,711	0.05
Duke Energy Corp. 2.55% 15/06/2031	USD	10,000	7,926	0.04
Duke Energy Corp. 4.95% 15/09/2035	USD	15,000	12,913	0.06
Ecolab, Inc. 2.7% 01/11/2026	USD	12,000	10,480	0.05
Edison International 5.25% 15/11/2028	USD	20,000	17,593	0.09
Elevance Health, Inc. 6.375% 15/06/2037	USD	25,000	23,735	0.12
Eli Lilly & Co. 3.95% 15/03/2049	USD	14,000	9,908	0.05
Eli Lilly & Co. 2.25% 15/05/2050	USD	25,000	12,660	0.06
Energy Transfer LP 4.95% 15/01/2043	USD	10,000	7,843	0.04
Essential Utilities, Inc. 3.351% 15/04/2050	USD	10,000	6,001	0.03
Federal Realty OP LP, REIT 4.5% 01/12/2044	USD	10,000	7,668	0.04
FS KKR Capital Corp. 3.125% 12/10/2028	USD	11,000	9,096	0.04
General Electric Co. 4.5% 11/03/2044	USD	13,000	10,239	0.05
General Mills, Inc. 4.2% 17/04/2028	USD	13,000	11,342	0.05
General Motors Financial Co., Inc. 5.35% 07/01/2030	USD	15,000	13,392	0.06
General Motors Financial Co., Inc. 5.75% 08/02/2031	USD	15,000	13,595	0.07
Genuine Parts Co. 2.75% 01/02/2032	USD	11,000	8,435	0.04
GlaxoSmithKline Capital, Inc. 3.875% 15/05/2028	USD	12,000	10,460	0.05
Global Payments, Inc. 3.2% 15/08/2029	USD	15,000	12,428	0.06
HCA, Inc. 5.45% 01/04/2031	USD	14,000	12,571	0.06
HCA, Inc. 5.5% 15/06/2047	USD	19,000	15,614	0.08
Hess Corp. 4.3% 01/04/2027	USD	11,000	9,659	0.05
Hewlett Packard Enterprise Co., STEP 6.35% 15/10/2045	USD	15,000	13,603	0.07
Home Depot, Inc. (The) 5.875% 16/12/2036	USD	36,000	33,745	0.16
Home Depot, Inc. (The) 2.375% 15/03/2051	USD	11,000	5,530	0.03
Hormel Foods Corp. 1.7% 03/06/2028	USD	10,000	8,345	0.04
Howmet Aerospace, Inc. 5.95% 01/02/2037	USD	10,000	9,365	0.05
HP, Inc. 6% 15/09/2041	USD	2,000	1,776	0.01
Humana, Inc. 3.7% 23/03/2029	USD	16,000	13,701	0.07
Hyatt Hotels Corp. 5.5% 30/06/2034	USD	10,000	8,906	0.04
Illinois Tool Works, Inc. 3.9% 01/09/2042	USD	11,000	8,107	0.04
Ingersoll Rand, Inc. 5.45% 15/06/2034	USD	11,000	9,863	0.05
International Business Machines Corp. 5.6% 30/11/2039	USD	29,000	25,875	0.13
J M Smucker Co. (The) 6.2% 15/11/2033	USD	11,000	10,324	0.05
J M Smucker Co. (The) 4.25% 15/03/2035	USD	10,000	8,194	0.04
Jacobs Engineering Group, Inc. 5.9% 01/03/2033	USD	10,000	9,072	0.04
Johnson & Johnson 2.25% 01/09/2050	USD	10,000	5,140	0.02
Johnson & Johnson 5.25% 01/06/2054	USD	13,000	11,480	0.06
Kilroy Realty LP, REIT 3.05% 15/02/2030	USD	10,000	8,114	0.04
Kinder Morgan Energy Partners LP 5.4% 01/09/2044	USD	27,000	22,454	0.11
Laboratory Corp. of America Holdings 4.7% 01/02/2045	USD	2,000	1,582	0.01
Lear Corp. 5.25% 15/05/2049	USD	10,000	8,017	0.04
Leggett & Platt, Inc. 4.4% 15/03/2029	USD	23,000	19,730	0.10
Leggett & Platt, Inc. 3.5% 15/11/2051	USD	2,000	1,099	0.01
Lincoln National Corp. 5.852% 15/03/2034	USD	10,000	9,001	0.04
Lowe's Cos., Inc. 5% 15/04/2033	USD	27,000	23,880	0.12
LYB International Finance III LLC 5.625% 15/05/2033	USD	10,000	8,866	0.04
LYB International Finance III LLC 4.2% 01/05/2050	USD	5,000	3,210	0.02
Marsh & McLennan Cos., Inc. 2.375% 15/12/2031	USD	23,000	17,924	0.09
Mastercard, Inc. 3.85% 26/03/2050	USD	11,000	7,527	0.04
McCormick & Co., Inc. 4.7% 15/10/2034	USD	10,000	8,512	0.04
McDonald's Corp. 6.3% 01/03/2038	USD	19,000	18,256	0.09
Merck & Co., Inc. 2.45% 24/06/2050	USD	10,000	5,191	0.02
Merck & Co., Inc. 5.15% 17/05/2063	USD	27,000	21,780	0.11
MetLife, Inc. 6.375% 15/06/2034	USD	15,000	14,339	0.07
Moody's Corp. 5% 05/08/2034	USD	11,000	9,679	0.05
Morgan Stanley 4.375% 22/01/2047	USD	26,000	19,219	0.09
NextEra Energy Capital Holdings, Inc. 5.45% 15/03/2035	USD	36,000	32,169	0.16
NiSource, Inc. 5.25% 15/02/2043	USD	16,000	13,350	0.06
Norfolk Southern Corp. 4.1% 15/05/2121	USD	30,000	18,619	0.09
Novartis Capital Corp. 2% 14/02/2027	USD	16,000	13,860	0.07
NSTAR Electric Co. 3.2% 15/05/2027	USD	12,000	10,435	0.05
NSTAR Electric Co. 5.2% 15/05/2036	USD	10,000	8,828	0.04
NSTAR Electric Co. 4.55% 01/06/2052	USD	10,000	7,463	0.04
ONEOK, Inc. 5.2% 15/07/2048	USD	29,000	22,719	0.11
Oracle Corp. 4.9% 06/02/2033	USD	10,000	8,352	0.04
Oracle Corp. 3.9% 15/05/2035	USD	25,000	18,712	0.09
Oracle Corp. 3.85% 01/04/2060	USD	48,000	24,880	0.12
Ovintiv, Inc. 7.1% 15/07/2053	USD	10,000	9,768	0.05
Pacific Gas and Electric Co. 4.2% 01/06/2041	USD	17,000	12,313	0.06
Parker-Hannifin Corp. 4.25% 15/09/2027	USD	12,000	10,516	0.05
Pfizer, Inc. 7.2% 15/03/2039	USD	33,000	34,049	0.17
Phillips 66 3.9% 15/03/2028	USD	14,000	12,154	0.06
Piedmont Operating Partnership LP, REIT 3.15% 15/08/2030	USD	10,000	8,063	0.04
PPG Industries, Inc. 2.8% 15/08/2029	USD	15,000	12,498	0.06
Progressive Corp. (The) 4.35% 25/04/2044	USD	13,000	9,749	0.05
Prologis LP, REIT 4.875% 15/06/2028	USD	24,000	21,261	0.10
Public Service Enterprise Group, Inc. 5.2% 01/04/2029	USD	10,000	8,901	0.04
Public Service Enterprise Group, Inc. 2.45% 15/11/2031	USD	10,000	7,797	0.04
Quanta Services, Inc. 2.9% 01/10/2030	USD	10,000	8,174	0.04
Revvity, Inc. 1.9% 15/09/2028	USD	10,000	8,269	0.04
Rockwell Automation, Inc. 1.75% 15/08/2031	USD	10,000	7,639	0.04
Salesforce, Inc. 3.7% 11/04/2028	USD	11,000	9,535	0.05
Sempra 4% 01/02/2048	USD	11,000	7,366	0.04
ServiceNow, Inc. 1.4% 01/09/2030	USD	10,000	7,706	0.04
Simon Property Group LP, REIT 2.25% 15/01/2032	USD	11,000	8,473	0.04
Sonoco Products Co. 4.45% 01/09/2026	USD	10,000	8,777	0.04
Southern California Edison Co. 6.65% 01/04/2029	USD	26,000	23,724	0.12
Southern California Gas Co. 4.125% 01/06/2048	USD	10,000	6,934	0.03
Southwest Airlines Co. 5.25% 15/11/2035	USD	20,000	17,024	0.08
Stryker Corp. 5.2% 10/02/2035	USD	10,000	8,905	0.04
Tapestry, Inc. 3.05% 15/03/2032	USD	20,000	15,934	0.08
Targa Resources Corp. 6.125% 15/03/2033	USD	14,000	12,981	0.06
Target Corp. 4.5% 15/09/2034	USD	16,000	13,693	0.07
Teledyne Technologies, Inc. 2.75% 01/04/2031	USD	10,000	8,041	0.04
Textron, Inc. 3% 01/06/2030	USD	10,000	8,247	0.04
Thermo Fisher Scientific, Inc. 1.75% 15/10/2028	USD	10,000	8,266	0.04
TJX Cos., Inc. (The) 1.6% 15/05/2031	USD	11,000	8,441	0.04
Toyota Motor Credit Corp. 3.05% 22/03/2027	USD	14,000	12,186	0.06
Trane Technologies Holdco, Inc. 3.75% 21/08/2028	USD	11,000	9,548	0.05
Travelers Cos., Inc. (The) 4% 30/05/2047	USD	11,000	7,773	0.04
TWDC Enterprises 18 Corp. 7% 01/03/2032	USD	10,000	9,794	0.05
UDR, Inc., REIT 3.1% 01/11/2034	USD	10,000	7,589	0.04
Unilever Capital Corp. 5.9% 15/11/2032	USD	13,000	12,216	0.06
Union Pacific Corp. 3.5% 14/02/2053	USD	34,000	21,206	0.10
UnitedHealth Group, Inc. 5.3% 15/02/2030	USD	10,000	8,985	0.04
UnitedHealth Group, Inc. 4.9% 15/04/2031	USD	12,000	10,654	0.05
UnitedHealth Group, Inc. 5.5% 15/04/2064	USD	26,000	21,495	0.10
US Treasury 1.625% 15/08/2029	USD	193,300	157,344	0.77
US Treasury 2.75% 15/08/2032	USD	131,200	105,972	0.52
US Treasury 3.5% 15/02/2033	USD	89,800	75,371	0.37
US Treasury 4.625% 15/02/2035	USD	17,100	15,294	0.07
US Treasury 2% 15/11/2041	USD	27,300	16,718	0.08
US Treasury Inflation Indexed 1.125% 15/01/2033	USD	262,000	244,021	1.19
Valero Energy Corp. 6.625% 15/06/2037	USD	11,000	10,646	0.05
Verizon Communications, Inc. 4.125% 15/08/2046	USD	10,000	7,017	0.03
Verizon Communications, Inc. 5.012% 21/08/2054	USD	60,000	46,125	0.22
VICI Properties LP, REIT 5.125% 15/05/2032	USD	12,000	10,451	0.05
Virginia Electric and Power Co. 5.05% 15/08/2034	USD	14,000	12,333	0.06
Visa, Inc. 4.3% 14/12/2045	USD	18,000	13,677	0.07
Visa, Inc. 2% 15/08/2050	USD	14,000	6,649	0.03
Vulcan Materials Co. 3.5% 01/06/2030	USD	11,000	9,249	0.04
Walt Disney Co. (The) 2.2% 13/01/2028	USD	17,000	14,486	0.07
Waste Management, Inc. 2.5% 15/11/2050	USD	22,000	11,652	0.06
Western Midstream Operating LP 5.5% 15/08/2048	USD	10,000	7,887	0.04
Weyerhaeuser Co., REIT 4% 15/04/2030	USD	10,000	8,541	0.04
Williams Cos., Inc. (The) 5.6% 15/03/2035	USD	24,000	21,568	0.10
WP Carey, Inc., REIT 2.4% 01/02/2031	USD	10,000	7,914	0.04
Xylem, Inc. 2.25% 30/01/2031	USD	10,000	7,916	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Zimmer Biomet Holdings, Inc. 2.6% 24/11/2031	USD	10,000	7,887	0.04
Zoetis, Inc. 3% 12/09/2027	USD	11,000	9,498	0.05
			2,801,004	13.67
Total Bonds			4,002,707	19.53
Equities				
Denmark				
Novo Nordisk A/S 'B'	DKK	3,036	128,707	0.63
			128,707	0.63
France				
LVMH Moet Hennessy Louis Vuitton SE	EUR	174	83,463	0.41
Safran SA	EUR	942	324,990	1.58
			408,453	1.99
Germany				
Deutsche Boerse AG	EUR	59	14,036	0.06
Infineon Technologies AG	EUR	1,715	139,232	0.68
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	240	116,520	0.57
			269,788	1.31
Hong Kong				
Hong Kong Exchanges & Clearing Ltd.	HKD	1,800	73,140	0.36
			73,140	0.36
India				
HDFC Bank Ltd.	INR	5,234	38,842	0.19
			38,842	0.19
Ireland				
Aon plc 'A'	USD	417	119,547	0.58
Trane Technologies plc	USD	280	119,782	0.59
			239,329	1.17
Italy				
UniCredit SpA	EUR	1,629	127,201	0.62
			127,201	0.62
Japan				
Keyence Corp.	JPY	300	131,394	0.64
Mitsubishi UFJ Financial Group, Inc.	JPY	8,100	140,483	0.69
Sumitomo Electric Industries Ltd.	JPY	7,600	120,135	0.59
Tokio Marine Holdings, Inc.	JPY	3,000	116,707	0.57
Tokyo Electron Ltd.	JPY	400	166,767	0.81
Toyota Motor Corp.	JPY	7,000	103,014	0.50
			778,500	3.80
Netherlands				
ASML Holding NV	EUR	214	368,936	1.80
Ferrari NV	EUR	211	67,567	0.33
NXP Semiconductors NV	USD	176	43,326	0.21
			479,829	2.34
Singapore				
DBS Group Holdings Ltd.	SGD	2,900	128,526	0.63
			128,526	0.63
South Africa				
Gold Fields Ltd., ADR	USD	973	28,520	0.14
			28,520	0.14
South Korea				
Samsung Electronics Co. Ltd.	KRW	685	129,498	0.63
			129,498	0.63
Sweden				
Volvo AB 'B'	SEK	6,522	194,159	0.95
			194,159	0.95
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	358	145,919	0.71
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	2,000	132,919	0.65
			278,838	1.36
United Kingdom				
Compass Group plc	USD	2,319	65,713	0.32
NatWest Group plc	GBP	5,213	40,468	0.20
Rio Tinto plc	GBP	1,065	88,852	0.43
Shell plc	GBP	6,305	213,568	1.04
			408,601	1.99
United States of America				
3M Co.	USD	1,071	153,535	0.75
AbbVie, Inc.	USD	785	173,454	0.85
Advanced Micro Devices, Inc.	USD	247	120,809	0.59
Alphabet, Inc. 'A'	USD	1,703	525,733	2.56
Amazon.com, Inc.	USD	2,617	547,962	2.67
American Express Co.	USD	444	133,861	0.65
Amphenol Corp. 'A'	USD	619	93,624	0.46
Apple, Inc.	USD	1,651	413,409	2.02
Arista Networks, Inc.	USD	311	46,162	0.22
AutoZone, Inc.	USD	53	147,221	0.72
Baker Hughes Co. 'A'	USD	2,612	130,027	0.63
Bank of America Corp.	USD	3,248	163,426	0.80
Bristol-Myers Squibb Co.	USD	2,292	116,611	0.57
Broadcom, Inc.	USD	625	206,604	1.01
Burlington Stores, Inc.	USD	278	75,760	0.37
Charles Schwab Corp. (The)	USD	1,220	100,571	0.49
Cisco Systems, Inc.	USD	427	44,574	0.22
Crowdstrike Holdings, Inc. 'A'	USD	127	84,548	0.41
Dover Corp.	USD	491	96,759	0.47
Ecolab, Inc.	USD	352	85,697	0.42
Edwards Lifesciences Corp.	USD	965	76,379	0.37
Exxon Mobil Corp.	USD	394	47,093	0.23
Intel Corp.	USD	352	42,391	0.21
Johnson & Johnson	USD	1,550	347,631	1.70
Lowe's Cos., Inc.	USD	1,021	195,079	0.95
Marriott International, Inc. 'A'	USD	228	74,182	0.36
Mastercard, Inc. 'A'	USD	948	425,689	2.08
McDonald's Corp.	USD	576	135,518	0.66
Meta Platforms, Inc. 'A'	USD	393	191,880	0.94
Micron Technology, Inc.	USD	135	136,814	0.67
Microsoft Corp.	USD	1,626	530,209	2.59
Morgan Stanley	USD	942	174,533	0.85
NextEra Energy, Inc.	USD	3,785	290,842	1.42
NVIDIA Corp.	USD	4,814	835,934	4.08
Palantir Technologies, Inc. 'A'	USD	696	70,794	0.35
PepsiCo, Inc.	USD	394	47,543	0.23
Stryker Corp.	USD	460	126,927	0.62
Tesla, Inc.	USD	172	62,199	0.30
United Rentals, Inc.	USD	127	125,425	0.61
UnitedHealth Group, Inc.	USD	576	209,728	1.02
US Bancorp	USD	1,652	88,022	0.43
Ventas, Inc., REIT	USD	2,041	157,208	0.77
Walt Disney Co. (The)	USD	2,019	171,557	0.84
Wells Fargo & Co.	USD	1,428	104,816	0.51
Western Digital Corp.	USD	124	72,109	0.35
Yum China Holdings, Inc.	USD	2,370	84,734	0.41
Yum! Brands, Inc.	USD	1,175	162,195	0.79
			8,447,778	41.22
Total Equities			12,159,709	59.33
Total Transferable securities and money market instruments admitted to an official exchange listing			16,162,416	78.86

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Australia				
Westpac Banking Corp. 2.65% 16/01/2030	USD	14,000	11,589	0.06
Woodside Finance Ltd. 5.1% 12/09/2034	USD	10,000	8,652	0.04
Woodside Finance Ltd. 5.7% 12/09/2054	USD	10,000	8,473	0.04
			28,714	**0.14**
Canada				
Bank of Nova Scotia (The), FRN 5.13% 14/02/2031	USD	18,000	15,997	0.08
Bell Telephone Co. of Canada or Bell Canada 4.464% 01/04/2048	USD	14,000	10,312	0.05
Canadian Pacific Railway Co. 4% 01/06/2028	USD	15,000	13,066	0.07
Fairfax Financial Holdings Ltd. 4.625% 29/04/2030	USD	10,000	8,742	0.04
Nutrien Ltd. 4.125% 15/03/2035	USD	10,000	8,110	0.04
Royal Bank of Canada, FRN 4.65% 18/10/2030	USD	10,000	8,764	0.04
TELUS Corp. 3.4% 13/05/2032	USD	20,000	15,994	0.08
Toronto-Dominion Bank (The) 5.298% 30/01/2032	USD	23,000	20,668	0.10
			101,653	**0.50**
France				
Orange SA 5.375% 13/01/2042	USD	11,000	9,386	0.04
TotalEnergies Capital SA 3.883% 11/10/2028	USD	18,000	15,650	0.08
			25,036	**0.12**
Netherlands				
Iberdrola International BV 6.75% 15/07/2036	USD	24,000	23,683	0.11
Telefonica Europe BV 8.25% 15/09/2030	USD	12,000	11,838	0.06
			35,521	**0.17**
Supranational				
NXP BV 5.55% 01/12/2028	USD	13,000	11,621	0.06
			11,621	**0.06**
United Kingdom				
Royalty Pharma plc 2.2% 02/09/2030	USD	13,000	10,322	0.05
Vodafone Group plc 5.875% 28/06/2064	USD	17,000	14,239	0.07
			24,561	**0.12**
United States of America				
AbbVie, Inc. 4.55% 15/03/2035	USD	10,000	8,541	0.04
Adobe, Inc. 2.3% 01/02/2030	USD	12,000	9,735	0.05
Adobe, Inc. 5.3% 17/01/2035	USD	23,000	20,502	0.10
Advanced Micro Devices, Inc. 4.393% 01/06/2052	USD	10,000	7,418	0.04
AEP Transmission Co. LLC 3.15% 15/09/2049	USD	25,000	14,720	0.07
AES Corp. (The) 2.45% 15/01/2031	USD	21,000	16,482	0.08
Ally Financial, Inc., FRN 6.992% 13/06/2029	USD	14,000	12,748	0.06
Ally Financial, Inc., FRN 6.848% 03/01/2030	USD	10,000	9,130	0.05
Alphabet, Inc. 4.7% 15/11/2035	USD	10,000	8,619	0.04
Amazon.com, Inc. 1.5% 03/06/2030	USD	10,000	7,845	0.04
Amazon.com, Inc. 2.1% 12/05/2031	USD	28,000	21,933	0.11
Amazon.com, Inc. 3.875% 22/08/2037	USD	15,000	11,822	0.06
Amazon.com, Inc. 6.05% 13/03/2076	USD	14,000	12,335	0.06
American Express Co., FRN 4.42% 03/08/2033	USD	13,000	11,125	0.05
American Express Co., FRN 4.804% 24/10/2036	USD	25,000	21,335	0.10
Analog Devices, Inc. 3.5% 05/12/2026	USD	10,000	8,753	0.04
Analog Devices, Inc. 1.7% 01/10/2028	USD	11,000	9,099	0.04
APA Corp. 5.35% 01/07/2049	USD	10,000	7,685	0.04
Apple, Inc. 1.4% 05/08/2028	USD	10,000	8,284	0.04
Apple, Inc. 1.65% 11/05/2030	USD	14,000	11,126	0.05
Apple, Inc. 4.65% 23/02/2046	USD	22,000	17,382	0.09
Apple, Inc. 4.1% 08/08/2062	USD	10,000	6,759	0.03
Applied Materials, Inc. 4.8% 15/06/2029	USD	11,000	9,769	0.05
Ares Strategic Income Fund 4.85% 15/01/2029	USD	14,000	12,035	0.06

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Arizona Public Service Co. 2.2% 15/12/2031	USD	13,000	9,998	0.05
Ascension Health 2.532% 15/11/2029	USD	10,000	8,239	0.04
Ascension Health 4.923% 15/11/2035	USD	10,000	8,702	0.04
AT&T, Inc. 2.55% 01/12/2033	USD	40,000	29,599	0.14
Autodesk, Inc. 2.4% 15/12/2031	USD	10,000	7,708	0.04
Automatic Data Processing, Inc. 1.25% 01/09/2030	USD	11,000	8,515	0.04
Automatic Data Processing, Inc. 4.45% 09/09/2034	USD	10,000	8,576	0.04
Baltimore Gas and Electric Co. 3.5% 15/08/2046	USD	28,000	18,148	0.09
Baltimore Gas and Electric Co. 5.65% 01/06/2054	USD	10,000	8,708	0.04
Bank of America Corp., FRN 3.593% 21/07/2028	USD	72,000	62,627	0.31
Bank of America Corp., FRN 3.419% 20/12/2028	USD	33,000	28,486	0.14
Bank of America Corp., FRN 4.271% 23/07/2029	USD	17,000	14,806	0.07
Bank of America Corp., FRN 1.898% 23/07/2031	USD	19,000	14,885	0.07
Bank of America Corp., FRN 5.511% 24/01/2036	USD	11,000	9,890	0.05
Bank of America Corp., FRN 2.831% 24/10/2051	USD	10,000	5,552	0.03
Bank of New York Mellon Corp. (The), FRN 4.543% 01/02/2029	USD	15,000	13,181	0.06
Bank of New York Mellon Corp. (The), FRN 4.596% 26/07/2030	USD	10,000	8,780	0.04
Biogen, Inc. 5.2% 15/09/2045	USD	11,000	9,004	0.04
Blackstone Private Credit Fund 6% 22/11/2034	USD	10,000	8,463	0.04
Brighthouse Financial, Inc. 3.85% 22/12/2051	USD	12,000	6,107	0.03
Bristol-Myers Squibb Co. 4.625% 15/05/2044	USD	28,000	22,017	0.11
Broadcom, Inc. 2.6% 15/02/2033	USD	22,000	16,824	0.08
Campbell's Co. (The) 4.15% 15/03/2028	USD	12,000	10,440	0.05
Capital One Financial Corp., FRN 6.051% 01/02/2035	USD	23,000	21,020	0.10
Cardinal Health, Inc. 5.35% 15/11/2034	USD	11,000	9,807	0.05
Carrier Global Corp. 2.7% 15/02/2031	USD	14,000	11,283	0.06
Cboe Global Markets, Inc. 1.625% 15/12/2030	USD	10,000	7,691	0.04
CBRE Services, Inc. 2.5% 01/04/2031	USD	11,000	8,683	0.04
CDW LLC 5.1% 01/03/2030	USD	10,000	8,776	0.04
Charles Schwab Corp. (The), FRN 4.914% 14/11/2036	USD	10,000	8,593	0.04
Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	USD	10,000	8,495	0.04
Cheniere Energy Partners LP 4.5% 01/10/2029	USD	12,000	10,470	0.05
Cigna Group (The) 4.8% 15/07/2046	USD	19,000	14,765	0.07
Citigroup, Inc., FRN 3.98% 20/03/2030	USD	49,000	42,205	0.21
Citigroup, Inc., FRN 4.412% 31/03/2031	USD	30,000	25,984	0.13
Citigroup, Inc., FRN 2.52% 03/11/2032	USD	10,000	7,792	0.04
Citigroup, Inc., FRN 3.785% 17/03/2033	USD	24,000	19,819	0.10
Citizens Financial Group, Inc., FRN 5.718% 23/07/2032	USD	10,000	9,029	0.04
Comcast Corp. 2.65% 01/02/2030	USD	11,000	9,003	0.04
Comcast Corp. 3.25% 01/11/2039	USD	13,000	8,738	0.04
Comcast Corp. 5.5% 15/05/2064	USD	48,000	36,381	0.18
Concentrix Corp. 6.85% 02/08/2033	USD	16,000	12,625	0.06
Constellation Energy Generation LLC 6.25% 01/10/2039	USD	11,000	10,241	0.05
Costco Wholesale Corp. 1.6% 20/04/2030	USD	11,000	8,738	0.04
CSX Corp. 6.15% 01/05/2037	USD	17,000	16,183	0.08
Diamondback Energy, Inc. 3.5% 01/12/2029	USD	16,000	13,556	0.07
Dollar Tree, Inc. 2.65% 01/12/2031	USD	10,000	7,852	0.04
eBay, Inc. 2.6% 10/05/2031	USD	12,000	9,509	0.05
Edwards Lifesciences Corp. 4.3% 15/06/2028	USD	10,000	8,737	0.04
Electronic Arts, Inc. 1.85% 15/02/2031	USD	10,000	8,224	0.04
Emera US Finance LP 4.75% 15/06/2046	USD	10,000	7,534	0.04
Equitable Holdings, Inc. 5% 20/04/2048	USD	10,000	7,751	0.04
Fifth Third Bancorp, FRN 5.631% 29/01/2032	USD	12,000	10,843	0.05
FNB Corp., FRN 5.722% 11/12/2030	USD	10,000	8,857	0.04
Fox Corp. 6.5% 13/10/2033	USD	11,000	10,300	0.05
Fox Corp. 5.476% 25/01/2039	USD	10,000	8,536	0.04
Georgetown University (The) 5.215% 01/10/2118	USD	12,000	9,391	0.05
Gilead Sciences, Inc. 1.2% 01/10/2027	USD	10,000	8,452	0.04
Gilead Sciences, Inc. 4.8% 15/11/2029	USD	14,000	12,418	0.06
Goldman Sachs Group, Inc. (The), FRN 3.691% 05/06/2028	USD	17,000	14,799	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Goldman Sachs Group, Inc. (The), FRN 1.992% 27/01/2032	USD	10,000	7,734	0.04
Goldman Sachs Group, Inc. (The), FRN 5.065% 21/01/2037	USD	19,000	16,354	0.08
Goldman Sachs Group, Inc. (The), FRN 4.017% 31/10/2038	USD	59,000	45,615	0.22
Goldman Sachs Group, Inc. (The), FRN 5.734% 28/01/2056	USD	20,000	17,428	0.09
Golub Capital BDC, Inc. 6% 15/07/2029	USD	10,000	8,792	0.04
HA Sustainable Infrastructure Capital, Inc. 6.375% 01/07/2034	USD	10,000	8,985	0.04
Hartford Insurance Group, Inc. (The) 4.4% 15/03/2048	USD	11,000	8,163	0.04
Host Hotels & Resorts LP, REIT 2.9% 15/12/2031	USD	11,000	8,665	0.04
Huntington Bancshares, Inc., FRN 5.709% 02/02/2035	USD	11,000	9,906	0.05
Intel Corp. 4.8% 01/10/2041	USD	20,000	15,769	0.08
Intercontinental Exchange, Inc. 3.625% 01/09/2028	USD	18,000	15,510	0.08
Interstate Power and Light Co. 3.5% 30/09/2049	USD	16,000	10,007	0.05
Intuit, Inc. 5.5% 15/09/2053	USD	11,000	8,741	0.04
Jackson Financial, Inc. 3.125% 23/11/2031	USD	10,000	7,875	0.04
Jackson Financial, Inc. 4% 23/11/2051	USD	10,000	6,088	0.03
Juniper Networks, Inc. 2% 10/12/2030	USD	10,000	7,736	0.04
Kenvue, Inc. 5.2% 22/03/2063	USD	2,000	1,611	0.01
Keurig Dr. Pepper, Inc. 5.2% 15/03/2031	USD	11,000	9,766	0.05
KeyCorp, FRN 6.401% 06/03/2035	USD	10,000	9,365	0.05
Kimberly-Clark Corp. 3.2% 30/07/2046	USD	10,000	6,272	0.03
Kraft Heinz Foods Co. 6.875% 26/01/2039	USD	16,000	15,480	0.08
Kyndryl Holdings, Inc. 4.1% 15/10/2041	USD	10,000	6,276	0.03
Lam Research Corp. 4.875% 15/03/2049	USD	11,000	8,862	0.04
M&T Bank Corp., FRN 5.053% 27/01/2034	USD	10,000	8,731	0.04
Marriott International, Inc. 2.75% 15/10/2033	USD	3,000	2,293	0.01
Marvell Technology, Inc. 4.875% 22/06/2028	USD	10,000	8,817	0.04
Mayo Clinic 3.196% 15/11/2061	USD	17,000	9,587	0.05
Meta Platforms, Inc. 4.875% 15/11/2035	USD	12,000	10,285	0.05
Meta Platforms, Inc. 5.75% 15/05/2063	USD	10,000	7,977	0.04
Meta Platforms, Inc. 5.55% 15/08/2064	USD	24,000	18,562	0.09
Microsoft Corp. 2.525% 01/06/2050	USD	37,000	19,453	0.10
Mondelez International, Inc. 1.875% 15/10/2032	USD	10,000	7,525	0.04
Morgan Stanley, FRN 5.652% 13/04/2028	USD	40,000	35,414	0.17
Morgan Stanley, FRN 5.042% 19/07/2030	USD	57,000	50,392	0.25
Morgan Stanley, FRN 2.699% 22/01/2031	USD	16,000	13,055	0.06
Morgan Stanley, FRN 5.831% 19/04/2035	USD	10,000	9,137	0.05
Morgan Stanley Direct Lending Fund 6.15% 17/05/2029	USD	10,000	8,874	0.04
Motorola Solutions, Inc. 4.6% 23/02/2028	USD	11,000	9,682	0.05
Mount Nittany Medical Center Obligated Group 3.799% 15/11/2052	USD	10,000	6,561	0.03
Nasdaq, Inc. 5.95% 15/08/2053	USD	11,000	9,842	0.05
NBCUniversal Media LLC 4.45% 15/01/2043	USD	11,000	8,273	0.04
NetApp, Inc. 5.5% 17/03/2032	USD	10,000	8,989	0.04
New York and Presbyterian Hospital (The) 3.954% 01/08/2119	USD	10,000	6,124	0.03
Newmont Corp. 5.35% 15/03/2034	USD	13,000	11,763	0.06
North Haven Private Income Fund LLC 5.75% 01/02/2030	USD	11,000	9,440	0.05
Northern Trust Corp. 1.95% 01/05/2030	USD	11,000	8,803	0.04
Northern Trust Corp. 4.15% 19/11/2030	USD	15,000	12,996	0.06
Novant Health, Inc. 2.637% 01/11/2036	USD	20,000	14,032	0.07
NVIDIA Corp. 3.2% 16/09/2026	USD	13,000	11,391	0.06
Ohio Power Co. 2.9% 01/10/2051	USD	35,000	19,016	0.09
Omnicom Group, Inc. 2.4% 01/03/2031	USD	11,000	8,664	0.04
Oncor Electric Delivery Co. LLC 3.8% 01/06/2049	USD	21,000	13,873	0.07
Oncor Electric Delivery Co. LLC 3.1% 15/09/2049	USD	11,000	6,406	0.03
Otis Worldwide Corp. 2.565% 15/02/2030	USD	12,000	9,800	0.05
Owens Corning 3.5% 15/02/2030	USD	11,000	9,264	0.05
Pacific Gas and Electric Co. 5.7% 01/03/2035	USD	10,000	8,893	0.04
Patterson-UTI Energy, Inc. 7.15% 01/10/2033	USD	20,000	18,855	0.09
PeaceHealth Obligated Group 4.787% 15/11/2048	USD	10,000	7,710	0.04
PepsiCo, Inc. 3.625% 19/03/2050	USD	34,000	22,474	0.11
Piedmont Natural Gas Co., Inc. 3.5% 01/06/2029	USD	13,000	11,080	0.05
Pioneer Natural Resources Co. 1.9% 15/08/2030	USD	11,000	8,674	0.04
PNC Financial Services Group, Inc. (The), FRN 5.582% 12/06/2029	USD	28,000	25,033	0.12
PNC Financial Services Group, Inc. (The), FRN 5.575% 29/01/2036	USD	20,000	18,049	0.09
Providence St. Joseph Health Obligated Group 2.532% 01/10/2029	USD	11,000	9,030	0.04
Prudential Financial, Inc. 3.878% 27/03/2028	USD	18,000	15,659	0.08
Puget Energy, Inc. 4.1% 15/06/2030	USD	12,000	10,208	0.05
Puget Sound Energy, Inc. 3.25% 15/09/2049	USD	10,000	6,027	0.03
Regency Centers LP, REIT 3.7% 15/06/2030	USD	10,000	8,487	0.04
Regeneron Pharmaceuticals, Inc. 1.75% 15/09/2030	USD	10,000	7,780	0.04
S&P Global, Inc. 2.45% 01/03/2027	USD	14,000	12,139	0.06
Santander Holdings USA, Inc., FRN 6.342% 31/05/2035	USD	10,000	9,270	0.05
Shell Finance US, Inc., 144A 3% 26/11/2051	USD	12,000	6,898	0.03
Solventum Corp. 5.4% 01/03/2029	USD	5,000	4,468	0.02
Starbucks Corp. 2.25% 12/03/2030	USD	18,000	14,552	0.07
State Street Corp., FRN 3.152% 30/03/2031	USD	10,000	8,354	0.04
State Street Corp., FRN 4.421% 13/05/2033	USD	18,000	15,476	0.08
Steel Dynamics, Inc. 3.25% 15/01/2031	USD	10,000	8,250	0.04
Sumisho Air Lease Corp. 2.875% 15/01/2032	USD	17,000	13,372	0.07
Sutter Health 3.161% 15/08/2040	USD	10,000	6,775	0.03
Synchrony Financial, FRN 5.019% 29/07/2029	USD	10,000	8,787	0.04
Synchrony Financial, FRN 5.935% 02/08/2030	USD	10,000	8,957	0.04
Take-Two Interactive Software, Inc. 4% 14/04/2032	USD	12,000	10,062	0.05
Texas Instruments, Inc. 1.75% 04/05/2030	USD	18,000	14,294	0.07
T-Mobile USA, Inc. 2.4% 15/03/2029	USD	15,000	12,437	0.06
TotalEnergies Capital USA LLC 4.857% 13/01/2036	USD	22,000	18,982	0.09
Tractor Supply Co. 1.75% 01/11/2030	USD	10,000	7,741	0.04
Truist Financial Corp., FRN 7.161% 30/10/2029	USD	19,000	17,567	0.09
Truist Financial Corp., FRN 4.964% 23/10/2036	USD	15,000	12,844	0.06
Universal Health Services, Inc. 2.65% 15/01/2032	USD	10,000	7,651	0.04
University of Southern California 3.028% 01/10/2039	USD	10,000	7,228	0.04
US Bancorp, FRN 5.1% 23/07/2030	USD	10,000	8,890	0.04
US Bancorp, FRN 2.677% 27/01/2033	USD	23,000	17,987	0.09
US Bancorp, FRN 4.839% 01/02/2034	USD	26,000	22,568	0.11
Walmart, Inc. 1.05% 17/09/2026	USD	11,000	9,596	0.05
Walmart, Inc. 1.5% 22/09/2028	USD	28,000	23,167	0.11
Wells Fargo & Co., FRN 2.572% 11/02/2031	USD	16,000	13,016	0.06
Wells Fargo & Co., FRN 5.389% 24/04/2034	USD	94,000	83,954	0.41
Welltower OP LLC, REIT 4.25% 15/04/2028	USD	12,000	10,491	0.05
Welltower OP LLC, REIT 3.85% 15/06/2032	USD	10,000	8,363	0.04
Western Midstream Operating LP 5.45% 15/11/2034	USD	12,000	10,513	0.05
Workday, Inc. 3.7% 01/04/2029	USD	10,000	8,533	0.04
Xcel Energy, Inc. 3.35% 01/12/2026	USD	3,000	2,623	0.01
Xcel Energy, Inc. 5.45% 15/08/2033	USD	10,000	8,962	0.04
			2,376,264	**11.59**
Total Bonds			**2,603,370**	**12.70**
Total Transferable securities and money market instruments dealt in on another regulated market			**2,603,370**	**12.70**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan Global High Yield Bond Fund - JPM Global High Yield Bond X (acc) - EUR (hedged)†	EUR	2,584	587,653	2.87
			587,653	2.87
Total Collective Investment Schemes - UCITS			587,653	2.87
Total Units of authorised UCITS or other collective investment undertakings			587,653	2.87
Total Investments			19,353,439	94.43
Time Deposits				
France				
Credit Agricole Corporate and Investment Bank SA 2.16% 01/07/2026	EUR	500,000	500,000	2.44
			500,000	2.44
Netherlands				
Cooperatieve Rabobank UA 2% 01/07/2026	EUR	100,000	100,000	0.49
			100,000	0.49
Total Time Deposits			600,000	2.93
Cash			671,172	3.28
Other Assets/(Liabilities)			(130,861)	(0.64)
Total Net Assets			20,493,750	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	66.48
United Kingdom	4.67
France	4.55
Japan	4.28
Netherlands	3.09
Luxembourg	2.96
Taiwan	1.36
Germany	1.31
Italy	1.31
Ireland	1.22
Spain	1.07
Canada	0.96
Sweden	0.95
South Korea	0.63
Denmark	0.63
Singapore	0.63
Australia	0.40
Hong Kong	0.36
India	0.19
South Africa	0.14
Mexico	0.11
Supranational	0.06
Total Investments and Cash Equivalents	**97.36**
Cash and other assets/(liabilities)	2.64
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	44,955	AUD	74,142	20/07/2026	Morgan Stanley	159	-
EUR	89,101	AUD	146,960	22/07/2026	BNP Paribas	319	-
EUR	30,281	CAD	48,965	20/07/2026	Barclays	70	-
EUR	98,080	CAD	158,603	22/07/2026	BNP Paribas	222	-
EUR	140,879	CHF	129,480	22/07/2026	HSBC	281	-
EUR	39,122	DKK	292,273	22/07/2026	HSBC	10	-
EUR	24,394	DKK	182,130	29/07/2026	HSBC	19	-
EUR	37,014	JPY	6,813,443	29/07/2026	HSBC	178	-
EUR	35,992	JPY	6,634,450	29/07/2026	Morgan Stanley	124	-
EUR	65,436	SEK	716,327	22/07/2026	HSBC	738	0.01
EUR	75,909	SEK	820,605	29/07/2026	HSBC	1,785	0.01
EUR	12,369	USD	14,059	17/07/2026	Goldman Sachs	40	-
EUR	115,585	USD	131,316	22/07/2026	Morgan Stanley	444	-
EUR	8,265	USD	9,398	05/08/2026	BNP Paribas	30	-
EUR	24,157	USD	27,501	05/08/2026	State Street	58	-
GBP	57,605	EUR	66,604	22/07/2026	Goldman Sachs	161	-
HKD	586,980	EUR	65,255	22/07/2026	Merrill Lynch	427	-
JPY	34,812,472	EUR	187,315	29/07/2026	HSBC	895	0.01
USD	7,099	EUR	6,132	06/07/2026	Barclays	97	-
USD	47,664	EUR	40,905	06/07/2026	BNP Paribas	917	-
USD	30,065	EUR	26,091	06/07/2026	HSBC	289	-
USD	917,332	EUR	792,063	17/07/2026	Barclays	12,455	0.06
USD	15,573	EUR	13,402	17/07/2026	Goldman Sachs	255	-
USD	7,572	EUR	6,516	17/07/2026	HSBC	125	-
USD	7,696	EUR	6,724	17/07/2026	Morgan Stanley	26	-
USD	100,826	EUR	86,733	22/07/2026	Barclays	1,674	0.01
USD	166,675	EUR	144,730	22/07/2026	Morgan Stanley	1,415	0.01
USD	55,533	EUR	48,399	22/07/2026	Standard Chartered	294	-
USD	148,980	EUR	129,836	29/07/2026	Barclays	753	-
USD	63,397	EUR	55,521	29/07/2026	BNP Paribas	51	-
USD	3,185	EUR	2,742	29/07/2026	Citibank	50	-
USD	73,373	EUR	62,982	29/07/2026	Deutsche Bank	1,334	-
USD	12,512	EUR	10,632	29/07/2026	Goldman Sachs	336	-
USD	85,624	EUR	72,615	29/07/2026	HSBC	2,439	0.02
USD	356,101	EUR	307,596	29/07/2026	Morgan Stanley	4,547	0.03
USD	18,705	EUR	16,371	05/08/2026	Barclays	20	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						33,037	0.16
AUD	328,506	EUR	199,323	29/07/2026	Morgan Stanley	(956)	(0.01)
CAD	514,752	EUR	321,454	29/07/2026	Morgan Stanley	(3,844)	(0.02)
CHF	232,756	EUR	254,547	29/07/2026	HSBC	(1,673)	(0.01)
EUR	395,851	GBP	342,128	20/07/2026	Morgan Stanley	(715)	(0.01)
EUR	249,565	GBP	215,843	22/07/2026	HSBC	(600)	-
EUR	35,323	GBP	30,776	29/07/2026	HSBC	(335)	-
EUR	275,270	HKD	2,496,205	22/07/2026	HSBC	(4,051)	(0.02)
EUR	11,623	HKD	105,677	22/07/2026	Standard Chartered	(202)	-
EUR	36,787	JPY	6,814,394	21/07/2026	Morgan Stanley	(42)	-
EUR	57,632	JPY	10,675,202	22/07/2026	HSBC	(66)	-
EUR	39,347	JPY	7,306,893	29/07/2026	Barclays	(157)	-
EUR	118,323	JPY	21,910,337	29/07/2026	HSBC	(133)	-
EUR	26,718	JPY	4,943,569	29/07/2026	Morgan Stanley	(9)	-
EUR	26,580	JPY	4,929,137	29/07/2026	Standard Chartered	(69)	-
EUR	63,033	SGD	93,611	22/07/2026	HSBC	(448)	-
EUR	57,196	SGD	85,196	29/07/2026	HSBC	(592)	-
EUR	5,046,384	USD	5,885,419	06/07/2026	Barclays	(117,696)	(0.57)
EUR	30,027	USD	34,765	06/07/2026	Goldman Sachs	(477)	-
EUR	15,224	USD	17,740	06/07/2026	Merrill Lynch	(341)	-
EUR	9,177	USD	10,674	06/07/2026	Morgan Stanley	(189)	-
EUR	24,257	USD	28,253	06/07/2026	Standard Chartered	(533)	-
EUR	4,532	USD	5,281	17/07/2026	BNP Paribas	(99)	-
EUR	4,104	USD	4,757	17/07/2026	Citibank	(68)	-
EUR	5,877	USD	6,701	17/07/2026	Goldman Sachs	(1)	-
EUR	9,935	USD	11,483	17/07/2026	HSBC	(135)	-
EUR	607,056	USD	703,204	20/07/2026	Morgan Stanley	(9,587)	(0.05)
EUR	68,955	USD	79,770	22/07/2026	Goldman Sachs	(989)	(0.01)
EUR	3,902,957	USD	4,523,920	22/07/2026	HSBC	(63,734)	(0.32)
EUR	73,674	USD	84,209	22/07/2026	Merrill Lynch	(162)	-
EUR	790,813	USD	926,290	29/07/2026	HSBC	(21,132)	(0.10)
EUR	92,100	USD	108,561	29/07/2026	Morgan Stanley	(3,060)	(0.02)
EUR	129,728	USD	153,270	29/07/2026	Standard Chartered	(4,622)	(0.02)
GBP	56,718	EUR	65,766	22/07/2026	HSBC	(29)	-
JPY	21,426,357	EUR	116,437	29/07/2026	HSBC	(598)	-
USD	5,833	EUR	5,116	17/07/2026	Merrill Lynch	-	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(237,344)	(1.16)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(204,307)	(1.00)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
FTSE 100 Index, 18/09/2026	2	GBP	245,206	824	-
MSCI Emerging Markets Index, 18/09/2026	33	USD	2,528,721	20,489	0.10
TOPIX Index, 10/09/2026	2	JPY	432,362	1,188	0.01
US 10 Year Note, 21/09/2026	(26)	USD	(2,510,407)	3,743	0.02
Total Unrealised Gain on Financial Futures Contracts				**26,244**	**0.13**
Euro-BTP, 08/09/2026	13	EUR	1,552,005	(195)	-
EURO STOXX 50 Index, 18/09/2026	(2)	EUR	(126,780)	(1,500)	(0.01)
Hang Seng Index, 30/07/2026	3	HKD	383,512	(2,014)	(0.01)
Long Gilt, 28/09/2026	7	GBP	725,376	(2,680)	(0.01)
S&P 500 Emini Index, 18/09/2026	(1)	USD	(330,260)	(1,157)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(7,546)**	**(0.04)**
Net Unrealised Gain on Financial Futures Contracts				**18,698**	**0.09**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Australia				
Australia Government Bond 2.5% 21/05/2030	AUD	3,460,000	1,954,870	0.08
Australia Government Bond 1.5% 21/06/2031	AUD	1,470,000	775,187	0.03
Australia Government Bond 1.25% 21/05/2032	AUD	4,600,000	2,324,143	0.09
Australia Government Bond, Reg. S 4.75% 21/04/2027	AUD	2,290,000	1,387,647	0.06
Australia Government Bond, Reg. S 2.25% 21/05/2028	AUD	87,000	50,575	0.00
Australia Government Bond, Reg. S 1% 21/12/2030	AUD	1,030,000	538,355	0.02
Australia Government Bond, Reg. S 1% 21/11/2031	AUD	2,084,000	1,055,635	0.04
Australia Government Bond, Reg. S 1.75% 21/11/2032	AUD	750,000	384,857	0.02
Australia Government Bond, Reg. S 3.75% 21/05/2034	AUD	880,000	502,207	0.02
Australia Government Bond, Reg. S 4.25% 21/03/2036	AUD	1,404,000	818,487	0.03
Australia Government Bond, Reg. S 3.25% 21/06/2039	AUD	1,144,000	584,190	0.02
Australia Government Bond, Reg. S 1.75% 21/06/2051	AUD	1,005,000	312,622	0.01
Australia Government Bond, Reg. S 4.75% 21/06/2054	AUD	577,000	323,358	0.01
Australia Government Bond Inflation Linked, Reg. S 0.25% 21/11/2032	AUD	12,300,000	8,129,772	0.32
			19,141,905	**0.75**
Belgium				
Belgium Government Bond, Reg. S, 144A 0.9% 22/06/2029	EUR	3,800,000	3,611,487	0.14
Belgium Government Bond, Reg. S, 144A 1% 22/06/2031	EUR	2,309,044	2,111,705	0.08
Belgium Government Bond, Reg. S, 144A 3% 22/06/2033	EUR	2,283,250	2,271,897	0.09
Belgium Government Bond, Reg. S, 144A 3.1% 22/06/2035	EUR	950,000	934,101	0.04
Belgium Government Bond, Reg. S, 144A 3.4% 22/06/2036	EUR	1,040,000	1,037,756	0.04
Belgium Government Bond, Reg. S, 144A 1.45% 22/06/2037	EUR	765,000	623,426	0.02
Belgium Government Bond, Reg. S, 144A 0.4% 22/06/2040	EUR	3,030,000	1,929,972	0.08
Belgium Government Bond, Reg. S, 144A 1.7% 22/06/2050	EUR	359,249	225,051	0.01
Belgium Government Bond, Reg. S, 144A 1.4% 22/06/2053	EUR	922,699	504,291	0.02
Belgium Government Bond, Reg. S, 144A 3.3% 22/06/2054	EUR	886,891	748,667	0.03
Belgium Government Bond, Reg. S, 144A 3.5% 22/06/2055	EUR	250,599	217,902	0.01
Belgium Government Bond, Reg. S, 144A 2.15% 22/06/2066	EUR	280,000	165,728	0.01
Belgium Government Bond, Reg. S, 144A 0.65% 22/06/2071	EUR	260,000	78,726	0.00
			14,460,709	**0.57**
Canada				
Canada Government Bond 3.5% 01/03/2028	CAD	4,260,000	2,662,453	0.10
Canada Government Bond 3.25% 01/09/2028	CAD	1,600,000	997,195	0.04
Canada Government Bond 4% 01/03/2029	CAD	1,510,000	959,560	0.04
Canada Government Bond 2.25% 01/06/2029	CAD	760,000	461,469	0.02
Canada Government Bond 1.25% 01/06/2030	CAD	3,170,000	1,834,568	0.07
Canada Government Bond 0.5% 01/12/2030	CAD	6,695,000	3,713,614	0.15
Canada Government Bond 2.75% 01/03/2031	CAD	3,412,000	2,082,735	0.08
Canada Government Bond 2.75% 01/06/2033	CAD	3,690,000	2,219,102	0.09
Canada Government Bond 3.25% 01/12/2033	CAD	1,101,000	681,856	0.03
Canada Government Bond 3.5% 01/12/2045	CAD	775,000	468,741	0.02
Canada Government Bond 2% 01/12/2051	CAD	2,615,000	1,149,670	0.04
Canada Government Bond 2.75% 01/12/2055	CAD	1,740,000	879,374	0.03
Canada Government Bond 2.75% 01/12/2064	CAD	1,530,000	749,149	0.03
CPPIB Capital, Inc., Reg. S 3.25% 21/07/2036	EUR	1,536,000	1,528,259	0.06
			20,387,745	**0.80**
Cayman Islands				
Gaci First Investment Co., Reg. S 5.25% 29/01/2030	USD	8,268,000	7,325,388	0.29
Gaci First Investment Co., Reg. S 5.625% 29/07/2034	USD	3,562,000	3,206,757	0.13
			10,532,145	**0.42**
Chile				
Chile Government Bond 4.35% 13/04/2031	USD	2,095,000	1,805,837	0.07
Chile Government Bond 3.375% 14/04/2032	EUR	4,365,000	4,343,175	0.17
Chile Government Bond 3.875% 14/04/2036	EUR	3,764,000	3,776,038	0.15
			9,925,050	**0.39**
Czech Republic				
Czech Republic Government Bond 4.5% 11/11/2032	CZK	46,900,000	1,959,581	0.08
Czech Republic Government Bond 4.25% 24/10/2034	CZK	88,800,000	3,612,710	0.14
			5,572,291	**0.22**
Denmark				
Denmark Government Bond 0.5% 15/11/2027	DKK	2,970,000	388,227	0.02
Denmark Government Bond 0.5% 15/11/2029	DKK	3,140,000	395,400	0.02
Denmark Government Bond 2.25% 15/11/2033	DKK	6,640,000	869,502	0.03
Denmark Government Bond 4.5% 15/11/2039	DKK	2,370,000	373,855	0.01
Denmark Government Bond 0.25% 15/11/2052	DKK	3,680,000	245,555	0.01
			2,272,539	**0.09**
Estonia				
Estonia Government Bond, Reg. S 4% 12/10/2032	EUR	3,684,000	3,873,701	0.15
			3,873,701	**0.15**
France				
Agence Francaise de Developement EPIC, Reg. S 4.5% 22/10/2028	GBP	4,000,000	4,636,056	0.18
Dexia SA, Reg. S 1% 18/10/2027	EUR	3,900,000	3,815,389	0.15
Dexia SA, Reg. S 4.125% 22/10/2030	GBP	8,400,000	9,572,550	0.38
France Government Bond OAT, Reg. S, 144A 2.75% 25/02/2029	EUR	46,405,000	46,420,198	1.83
France Government Bond OAT, Reg. S, 144A 5.5% 25/04/2029	EUR	16,715,300	17,952,692	0.71
France Government Bond OAT, Reg. S, 144A 2.4% 24/09/2029	EUR	3,622,000	3,579,449	0.14
France Government Bond OAT, Reg. S, 144A 1.5% 25/05/2031	EUR	9,320,000	8,709,308	0.34
France Government Bond OAT, Reg. S, 144A 0% 25/05/2032	EUR	640,000	534,478	0.02
France Government Bond OAT, Reg. S, 144A 3% 25/05/2033	EUR	4,175,000	4,114,115	0.16
France Government Bond OAT, Reg. S, 144A 3.5% 25/11/2033	EUR	5,250,000	5,318,132	0.21
France Government Bond OAT, Reg. S, 144A 4.75% 25/04/2035	EUR	7,203,788	7,907,554	0.31
France Government Bond OAT, Reg. S, 144A 1.5% 25/05/2050	EUR	4,562,646	2,672,754	0.11
France Government Bond OAT, Reg. S, 144A 4.4% 25/05/2057	EUR	2,924,619	2,902,538	0.12
France Government Bond OAT, Reg. S, 144A 1.75% 25/05/2066	EUR	2,690,000	1,363,120	0.05
			119,498,333	**4.71**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Germany				
Bundesrepublik Deutschland, Reg. S 2.6% 15/05/2041	EUR	1,595,000	1,483,607	0.06
Bundesrepublik Deutschland, Reg. S 3.4% 15/05/2047	EUR	1,400,000	1,412,174	0.05
Bundesrepublik Deutschland, Reg. S 0% 15/08/2052	EUR	2,345,000	975,226	0.04
Bundesrepublik Deutschland, Reg. S 2.5% 15/08/2054	EUR	1,750,000	1,465,272	0.06
Bundesrepublik Deutschland, Reg. S 2.9% 15/08/2056	EUR	2,365,000	2,138,908	0.08
Bundesrepublik Deutschland (Issue date 18/05/2021), Reg. S 0% 15/08/2050	EUR	665,000	296,869	0.01
Bundesrepublik Deutschland (Issue date 20/06/2023), Reg. S 1.8% 15/08/2053	EUR	2,334,478	1,680,246	0.07
Bundesrepublik Deutschland (Issue date 23/08/2019), Reg. S 0% 15/08/2050	EUR	1,090,000	485,092	0.02
			9,937,394	0.39
Hungary				
Hungary Government Bond, Reg. S 6% 26/09/2035	USD	6,135,000	5,626,578	0.22
Hungary Government Bond, Reg. S 5.5% 26/03/2036	USD	2,090,000	1,850,114	0.08
			7,476,692	0.30
Italy				
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 2.7% 01/10/2030	EUR	3,483,000	3,450,830	0.14
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 1.65% 01/12/2030	EUR	530,000	502,085	0.02
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.5% 15/02/2031	EUR	1,460,000	1,492,746	0.06
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 4% 30/10/2031	EUR	730,000	764,622	0.03
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.15% 15/11/2031	EUR	350,000	351,615	0.01
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.25% 15/11/2032	EUR	9,169,000	9,199,223	0.36
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.15% 15/03/2033	EUR	2,002,000	1,992,009	0.08
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 2.45% 01/09/2033	EUR	201,000	190,902	0.01
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.65% 01/08/2035	EUR	868,000	878,032	0.03
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.8% 01/07/2036	EUR	3,614,000	3,675,135	0.14
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 4.05% 30/10/2037	EUR	2,174,000	2,246,254	0.09
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.85% 01/10/2040	EUR	716,000	709,753	0.03
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 1.8% 01/03/2041	EUR	134,000	102,114	0.00
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.95% 01/10/2041	EUR	6,105,000	6,072,607	0.24
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 4.1% 30/04/2046	EUR	558,000	553,115	0.02
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.25% 01/09/2046	EUR	17,000	14,871	0.00
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 3.45% 01/03/2048	EUR	685,000	612,122	0.02
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 1.7% 01/09/2051	EUR	3,719,000	2,241,017	0.09
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 4.3% 01/10/2054	EUR	202,000	200,092	0.01
Italy Buoni Poliennali del Tesoro, Reg. S, 144A 2.8% 01/03/2067	EUR	710,000	506,767	0.02
Italy Buoni Poliennali del Tesoro, Reg. S 1.1% 01/04/2027	EUR	4,235,000	4,190,126	0.17
Italy Buoni Poliennali del Tesoro, Reg. S 2% 01/02/2028	EUR	5,430,000	5,377,845	0.21
Italy Buoni Poliennali del Tesoro, Reg. S 0.25% 15/03/2028	EUR	7,150,000	6,868,151	0.27
Italy Buoni Poliennali del Tesoro, Reg. S 3.4% 01/04/2028	EUR	12,255,000	12,407,226	0.49
Italy Buoni Poliennali del Tesoro, Reg. S 0.5% 15/07/2028	EUR	4,995,000	4,783,424	0.19
Italy Buoni Poliennali del Tesoro, Reg. S 3.8% 01/08/2028	EUR	13,530,000	13,830,650	0.54
Italy Buoni Poliennali del Tesoro, Reg. S 2.8% 01/12/2028	EUR	11,907,000	11,942,697	0.47
Italy Buoni Poliennali del Tesoro, Reg. S 2.35% 15/01/2029	EUR	2,270,000	2,247,957	0.09
Italy Buoni Poliennali del Tesoro, Reg. S 4.1% 01/02/2029	EUR	13,060,000	13,494,732	0.53
Italy Buoni Poliennali del Tesoro, Reg. S 2.4% 15/03/2029	EUR	700,000	693,472	0.03
Italy Buoni Poliennali del Tesoro, Reg. S 3.35% 01/07/2029	EUR	2,350,000	2,386,985	0.09
Italy Buoni Poliennali del Tesoro, Reg. S 3% 01/08/2029	EUR	970,000	976,877	0.04
Italy Buoni Poliennali del Tesoro, Reg. S 3.85% 15/12/2029	EUR	371,000	383,210	0.02
Italy Buoni Poliennali del Tesoro, Reg. S 3.7% 15/06/2030	EUR	3,448,000	3,549,993	0.14
Italy Buoni Poliennali del Tesoro, Reg. S 0.95% 01/08/2030	EUR	2,170,000	2,009,114	0.08
Italy Buoni Poliennali del Tesoro, Reg. S 4% 15/11/2030	EUR	144,000	150,150	0.01
Italy Buoni Poliennali del Tesoro, Reg. S 0.9% 01/04/2031	EUR	820,000	745,585	0.03
Italy Buoni Poliennali del Tesoro, Reg. S 6% 01/05/2031	EUR	262,000	297,578	0.01
Italy Buoni Poliennali del Tesoro, Reg. S 3.45% 15/07/2031	EUR	750,000	765,146	0.03
Italy Buoni Poliennali del Tesoro, Reg. S 3.85% 01/07/2034	EUR	2,450,000	2,528,971	0.10
Italy Buoni Poliennali del Tesoro Inflation Linked Bond, Reg. S, 144A 1.6% 22/11/2028	EUR	18,650,000	19,000,334	0.75
			144,386,134	5.69
Japan				
Japan Bank for International Cooperation 3.125% 15/02/2028	EUR	11,640,000	11,698,719	0.46
Japan Bank for International Cooperation 3.125% 22/04/2031	EUR	5,495,000	5,522,664	0.22
Japan Finance Organization for Municipalities, Reg. S 3.375% 22/02/2028	EUR	8,893,000	8,964,445	0.35
Japan Finance Organization for Municipalities, Reg. S 2.75% 16/01/2030	EUR	5,160,000	5,126,269	0.20
Japan Government CPI Linked Bond 0.005% 10/03/2031	JPY	807,500,000	4,974,440	0.20
Japan Government Five Year Bond 1.6% 20/12/2030	JPY	3,574,000,000	19,089,673	0.75
Japan Government Forty Year Bond 1.9% 20/03/2053	JPY	279,000,000	1,006,506	0.04
Japan Government Forty Year Bond 1.7% 20/03/2054	JPY	147,500,000	500,589	0.02
Japan Government Forty Year Bond 0.5% 20/03/2060	JPY	425,750,000	889,869	0.03
Japan Government Forty Year Bond 0.7% 20/03/2061	JPY	248,200,000	556,976	0.02
Japan Government Forty Year Bond 1.3% 20/03/2063	JPY	390,550,000	1,074,700	0.04
Japan Government Forty Year Bond 2.2% 20/03/2064	JPY	81,750,000	298,555	0.01
Japan Government Forty Year Bond 3.1% 20/03/2065	JPY	696,550,000	3,224,457	0.13
Japan Government Ten Year Bond 0.1% 20/03/2031	JPY	349,500,000	1,735,592	0.07
Japan Government Ten Year Bond 0.5% 20/12/2032	JPY	128,850,000	627,223	0.02
Japan Government Ten Year Bond 0.5% 20/03/2033	JPY	939,000,000	4,543,027	0.18
Japan Government Ten Year Bond 0.4% 20/06/2033	JPY	162,650,000	775,327	0.03
Japan Government Thirty Year Bond 2.3% 20/03/2035	JPY	171,650,000	911,548	0.04
Japan Government Thirty Year Bond 2.2% 20/09/2039	JPY	209,600,000	1,022,414	0.04
Japan Government Thirty Year Bond 2% 20/09/2040	JPY	213,450,000	995,909	0.04
Japan Government Thirty Year Bond 2.2% 20/03/2041	JPY	102,800,000	488,199	0.02
Japan Government Thirty Year Bond 1.4% 20/09/2045	JPY	916,000,000	3,461,080	0.14
Japan Government Thirty Year Bond 1.4% 20/12/2045	JPY	1,127,800,000	4,234,349	0.17
Japan Government Thirty Year Bond 0.8% 20/03/2046	JPY	245,250,000	803,647	0.03
Japan Government Thirty Year Bond 0.8% 20/03/2047	JPY	125,100,000	396,459	0.01
Japan Government Thirty Year Bond 0.8% 20/03/2048	JPY	214,200,000	656,642	0.03
Japan Government Thirty Year Bond 0.4% 20/06/2049	JPY	672,650,000	1,762,335	0.07
Japan Government Thirty Year Bond 0.4% 20/09/2049	JPY	373,700,000	969,614	0.04
Japan Government Thirty Year Bond 0.4% 20/03/2050	JPY	412,300,000	1,049,494	0.04
Japan Government Thirty Year Bond 0.7% 20/03/2051	JPY	625,350,000	1,686,788	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Japan Government Thirty Year Bond 0.7% 20/09/2051	JPY	248,150,000	657,320	0.03
Japan Government Thirty Year Bond 0.7% 20/12/2051	JPY	312,700,000	821,145	0.03
Japan Government Thirty Year Bond 1.6% 20/12/2053	JPY	77,100,000	254,775	0.01
Japan Government Thirty Year Bond 2.4% 20/03/2055	JPY	298,800,000	1,198,371	0.05
Japan Government Twenty Year Bond 1.2% 20/09/2035	JPY	987,800,000	4,732,771	0.19
Japan Government Twenty Year Bond 1% 20/12/2035	JPY	1,206,500,000	5,636,615	0.22
Japan Government Twenty Year Bond 0.4% 20/03/2036	JPY	2,474,750,000	10,806,605	0.43
Japan Government Twenty Year Bond 0.5% 20/03/2038	JPY	632,600,000	2,600,247	0.10
Japan Government Twenty Year Bond 0.4% 20/03/2039	JPY	477,950,000	1,865,365	0.07
Japan Government Twenty Year Bond 0.3% 20/06/2039	JPY	1,064,050,000	4,051,169	0.16
Japan Government Twenty Year Bond 0.3% 20/09/2039	JPY	362,150,000	1,364,667	0.05
Japan Government Twenty Year Bond 0.4% 20/03/2040	JPY	192,700,000	723,330	0.03
Japan Government Twenty Year Bond 0.4% 20/06/2040	JPY	238,100,000	884,957	0.03
Japan Government Twenty Year Bond 0.4% 20/09/2040	JPY	132,500,000	487,832	0.02
Japan Government Twenty Year Bond 0.5% 20/03/2041	JPY	46,150,000	169,670	0.01
Japan Government Twenty Year Bond 1.6% 20/03/2044	JPY	1,101,850,000	4,477,794	0.18
Japan Government Twenty Year Bond 3.2% 20/12/2045	JPY	314,150,000	1,603,411	0.06
Japan International Cooperation Agency 4% 23/05/2028	USD	6,126,000	5,346,957	0.21
			136,730,510	5.39
Latvia				
Latvia Government Bond, Reg. S 3.5% 17/01/2028	EUR	3,444,000	3,480,050	0.14
Latvia Government Bond, Reg. S 3.875% 22/05/2029	EUR	3,859,000	3,973,177	0.15
Latvia Government Bond, Reg. S 5.125% 30/07/2034	USD	11,900,000	10,593,605	0.42
			18,046,832	0.71
Lithuania				
Lithuania Government Bond, Reg. S 3.5% 13/02/2034	EUR	7,782,000	7,830,282	0.31
Lithuania Government Bond, Reg. S 4.125% 22/01/2041	EUR	5,098,000	5,119,911	0.20
			12,950,193	0.51
Mexico				
Mexican Bonos 8% 21/02/2036	MXN	1,731,000	8,151,790	0.32
Mexico Government Bond 3.5% 19/09/2029	EUR	3,809,000	3,784,172	0.15
Mexico Government Bond 3.875% 16/05/2031	EUR	6,565,000	6,531,417	0.26
Mexico Government Bond 2.659% 24/05/2031	USD	3,300,000	2,570,699	0.10
Mexico Government Bond 4.49% 25/05/2032	EUR	3,878,000	3,949,581	0.15
Mexico Government Bond 5.375% 22/03/2033	USD	10,074,000	8,697,412	0.34
Mexico Government Bond 3.5% 12/02/2034	USD	2,045,000	1,537,923	0.06
Mexico Government Bond 6.75% 27/09/2034	USD	3,510,000	3,267,088	0.13
Mexico Government Bond 0% 23/11/2034	MXN	1,940,000	9,112,810	0.36
Mexico Government Bond 5.625% 22/09/2035	USD	1,680,000	1,441,159	0.06
Mexico Government Bond 4.875% 16/05/2036	EUR	2,175,000	2,180,603	0.09
Mexico Government Bond 6.625% 29/01/2038	USD	1,400,000	1,262,076	0.05
			52,486,730	2.07
Netherlands				
Netherlands Government Bond, Reg. S, 144A 0% 15/07/2030	EUR	1,300,000	1,171,329	0.05
Netherlands Government Bond, Reg. S, 144A 0.5% 15/07/2032	EUR	2,103,750	1,844,451	0.07
Netherlands Government Bond, Reg. S, 144A 2.5% 15/07/2033	EUR	230,000	225,608	0.01
Netherlands Government Bond, Reg. S, 144A 2.5% 15/07/2035	EUR	620,000	600,101	0.02
Netherlands Government Bond, Reg. S, 144A 4% 15/01/2037	EUR	955,000	1,038,376	0.04
Netherlands Government Bond, Reg. S, 144A 0.5% 15/01/2040	EUR	2,090,000	1,472,684	0.06
Netherlands Government Bond, Reg. S, 144A 0% 15/01/2052	EUR	250,000	105,211	0.00
Netherlands Government Bond, Reg. S, 144A 2% 15/01/2054	EUR	220,000	164,501	0.01
			6,622,261	0.26
Poland				
Bank Gospodarstwa Krajowego, Reg. S 6.25% 31/10/2028	USD	4,860,000	4,442,339	0.18
Poland Government Bond, Reg. S 3.125% 22/10/2031	EUR	2,978,000	2,981,350	0.12
Poland Government Bond Inflation Linked 2% 25/08/2036	PLN	46,655,000	11,017,336	0.43
			18,441,025	0.73
Saudi Arabia				
Saudi Arabia Government Bond, Reg. S 4.75% 18/01/2028	USD	11,765,000	10,331,020	0.41
Saudi Arabia Government Bond, Reg. S 5.375% 13/01/2031	USD	4,042,000	3,625,627	0.14
			13,956,647	0.55
Singapore				
Temasek Financial I Ltd., Reg. S 3.5% 15/02/2033	EUR	8,155,000	8,286,305	0.33
			8,286,305	0.33
Slovakia				
Slovakia Government Bond, Reg. S 3.625% 04/11/2037	EUR	7,490,759	7,459,984	0.29
			7,459,984	0.29
South Korea				
Korea Housing Finance Corp., Reg. S 3.875% 17/09/2030	USD	4,217,000	3,618,784	0.14
			3,618,784	0.14
Spain				
Spain Bonos del Estado y Obligaciones del Estado 3.1% 30/07/2031	EUR	920,000	932,170	0.04
Spain Bonos del Estado y Obligaciones del Estado, Reg. S, 144A 3.3% 30/04/2036	EUR	9,116,000	9,123,053	0.36
Spain Bonos del Estado y Obligaciones del Estado, Reg. S, 144A 3.95% 31/10/2056	EUR	3,778,000	3,712,117	0.15
Spain Bonos y Obligaciones del Estado 2.5% 31/05/2027	EUR	2,890,000	2,887,722	0.11
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.5% 30/04/2027	EUR	1,510,000	1,497,611	0.06
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2027	EUR	690,000	680,184	0.03
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.4% 30/07/2028	EUR	3,276,000	3,199,166	0.13
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 30/04/2029	EUR	3,910,000	3,787,060	0.15
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.5% 30/04/2030	EUR	800,000	736,942	0.03
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.95% 30/07/2030	EUR	470,000	456,515	0.02
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.25% 31/10/2030	EUR	4,920,000	4,624,916	0.18
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.1% 30/04/2031	EUR	470,000	413,839	0.02
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 0.5% 31/10/2031	EUR	1,975,000	1,750,520	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.15% 30/04/2033	EUR	4,142,000	4,179,288	0.16
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.55% 31/10/2033	EUR	1,120,000	1,155,734	0.05
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.15% 30/04/2035	EUR	1,853,000	1,845,441	0.07
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.2% 31/10/2035	EUR	3,555,000	3,542,723	0.14
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.2% 31/10/2040	EUR	1,210,000	884,880	0.03
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.5% 31/01/2041	EUR	1,878,000	1,842,704	0.07
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 30/07/2042	EUR	5,761,000	3,879,414	0.15
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2043	EUR	2,953,000	2,834,105	0.11
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 2.9% 31/10/2046	EUR	4,895,000	4,250,257	0.17
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1% 31/10/2050	EUR	850,000	463,025	0.02
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.9% 31/10/2052	EUR	5,436,000	3,617,344	0.14
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 4% 31/10/2054	EUR	2,545,000	2,542,639	0.10
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 3.45% 30/07/2066	EUR	630,000	557,291	0.02
Spain Bonos y Obligaciones del Estado, Reg. S, 144A 1.45% 31/10/2071	EUR	290,000	137,807	0.00
			65,534,467	2.58
Supranational				
European Union, Reg. S 3.625% 12/12/2040	EUR	11,441,000	11,420,950	0.45
European Union, Reg. S 4% 04/04/2044	EUR	414,510	426,078	0.01
European Union, Reg. S 2.625% 04/02/2048	EUR	880,000	719,879	0.03
European Union, Reg. S 3.375% 05/10/2054	EUR	1,045,000	935,555	0.04
			13,502,462	0.53
Sweden				
Sweden Government Bond, Reg. S 0.125% 12/05/2031	SEK	6,495,000	528,403	0.02
Sweden Government Bond, Reg. S 2.25% 11/05/2035	SEK	3,090,000	272,383	0.01
Sweden Government Bond, Reg. S 2.75% 09/02/2037	SEK	2,870,000	261,013	0.01
Sweden Government Bond, Reg. S 0.5% 24/11/2045	SEK	4,280,000	253,551	0.01
			1,315,350	0.05
United Kingdom				
UK Treasury, Reg. S 1.625% 22/10/2028	GBP	449,160	493,175	0.02
UK Treasury, Reg. S 0.5% 31/01/2029	GBP	2,540,000	2,690,880	0.11
UK Treasury, Reg. S 4% 22/05/2029	GBP	330,000	380,794	0.01
UK Treasury, Reg. S 4.125% 22/07/2029	GBP	3,290,000	3,809,056	0.15
UK Treasury, Reg. S 0.25% 31/07/2031	GBP	3,710,000	3,529,155	0.14
UK Treasury, Reg. S 4% 22/10/2031	GBP	460,000	525,618	0.02
UK Treasury, Reg. S 1% 31/01/2032	GBP	395,000	382,946	0.02
UK Treasury, Reg. S 3.25% 31/01/2033	GBP	3,261,000	3,523,914	0.14
UK Treasury, Reg. S 0.875% 31/07/2033	GBP	4,260,000	3,861,198	0.15
UK Treasury, Reg. S 4.25% 31/07/2034	GBP	300,000	339,416	0.01
UK Treasury, Reg. S 1.75% 07/09/2037	GBP	2,560,000	2,172,762	0.09
UK Treasury, Reg. S 3.75% 29/01/2038	GBP	6,900,000	7,152,289	0.28
UK Treasury, Reg. S 1.25% 22/10/2041	GBP	4,155,950	2,841,643	0.11
UK Treasury, Reg. S 4.5% 07/12/2042	GBP	3,288,000	3,501,060	0.14
UK Treasury, Reg. S 3.25% 22/01/2044	GBP	1,938,000	1,720,804	0.07
UK Treasury, Reg. S 3.5% 22/01/2045	GBP	134,000	121,746	0.00
UK Treasury, Reg. S 0.875% 31/01/2046	GBP	2,770,000	1,468,529	0.06
UK Treasury, Reg. S 4.25% 07/12/2046	GBP	1,757,000	1,756,578	0.07
UK Treasury, Reg. S 1.75% 22/01/2049	GBP	2,518,000	1,528,021	0.06
UK Treasury, Reg. S 1.25% 31/07/2051	GBP	1,820,000	898,348	0.04
UK Treasury, Reg. S 3.75% 22/07/2052	GBP	1,024,150	907,196	0.04
UK Treasury, Reg. S 1.5% 31/07/2053	GBP	3,145,000	1,604,405	0.06
UK Treasury, Reg. S 4.375% 31/07/2054	GBP	1,155,000	1,131,170	0.04
UK Treasury, Reg. S 4.25% 07/12/2055	GBP	1,259,500	1,205,522	0.05
UK Treasury, Reg. S 5.375% 31/01/2056	GBP	53,493	61,360	0.00
UK Treasury, Reg. S 1.75% 22/07/2057	GBP	1,092,000	567,165	0.02
UK Treasury, Reg. S 0.5% 22/10/2061	GBP	995,000	277,708	0.01
UK Treasury, Reg. S 3.5% 22/07/2068	GBP	120,000	95,806	0.00
UK Treasury, Reg. S 1.625% 22/10/2071	GBP	366,960	161,869	0.01
UK Treasury, Reg. S 1.125% 22/10/2073	GBP	1,385,000	473,164	0.02
			49,183,297	1.94
United States of America				
US Treasury 4% 30/06/2028	USD	8,900,000	7,790,307	0.31
US Treasury 4.625% 30/04/2029	USD	16,740,000	14,877,730	0.59
US Treasury 3.25% 30/06/2029	USD	19,540,000	16,722,859	0.66
US Treasury 2.625% 31/07/2029	USD	15,410,000	12,937,634	0.51
US Treasury 3.625% 31/08/2029	USD	49,840,000	43,076,424	1.70
US Treasury 1.625% 15/05/2031	USD	13,270,000	10,347,854	0.41
US Treasury 3.75% 31/08/2031	USD	13,000,000	11,178,560	0.44
US Treasury 4.375% 31/01/2032	USD	22,830,000	20,199,845	0.80
US Treasury 3.5% 15/02/2033	USD	2,905,000	2,438,227	0.10
US Treasury 3.375% 15/05/2033	USD	2,910,000	2,417,984	0.09
US Treasury 4.5% 15/11/2033	USD	15,311,900	13,607,977	0.54
US Treasury 4.25% 15/08/2035	USD	2,230,000	1,938,614	0.08
US Treasury 4% 15/11/2035	USD	3,915,000	3,334,793	0.13
US Treasury 4.75% 15/02/2037	USD	14,352,200	13,001,072	0.51
US Treasury 4.5% 15/08/2039	USD	555,000	482,946	0.02
US Treasury 1.125% 15/05/2040	USD	9,915,000	5,544,286	0.22
US Treasury 2.875% 15/05/2043	USD	5,785,300	3,926,584	0.15
US Treasury 3.125% 15/08/2044	USD	6,770,000	4,682,642	0.18
US Treasury 3% 15/11/2044	USD	7,720,000	5,221,438	0.21
US Treasury 2.5% 15/02/2045	USD	9,025,000	5,597,930	0.22
US Treasury 3% 15/05/2045	USD	5,360,000	3,603,014	0.14
US Treasury 2.875% 15/08/2045	USD	3,110,000	2,041,087	0.08
US Treasury 2.5% 15/02/2046	USD	6,090,000	3,711,887	0.15
US Treasury 4.625% 15/02/2046	USD	2,396,000	2,032,697	0.08
US Treasury 2.875% 15/11/2046	USD	2,500,000	1,614,520	0.06
US Treasury 3% 15/02/2047	USD	1,310,000	862,265	0.03
US Treasury 3% 15/05/2047	USD	1,200,000	787,887	0.03
US Treasury 2.75% 15/08/2047	USD	23,755,000	14,862,347	0.58
US Treasury 3.375% 15/11/2048	USD	12,865,000	8,896,639	0.35
US Treasury 1.25% 15/05/2050	USD	25,960,000	10,944,667	0.43
US Treasury 1.375% 15/08/2050	USD	20,470,000	8,894,646	0.35
US Treasury 1.625% 15/11/2050	USD	10,519,000	4,870,382	0.19
US Treasury 1.875% 15/02/2051	USD	8,170,000	4,021,256	0.16
US Treasury 2.375% 15/05/2051	USD	5,275,000	2,919,846	0.11
US Treasury 2% 15/08/2051	USD	5,760,000	2,904,168	0.11
US Treasury 1.875% 15/11/2051	USD	8,320,000	4,048,738	0.16
US Treasury 2.25% 15/02/2052	USD	8,540,000	4,552,918	0.18
US Treasury 3% 15/08/2052	USD	5,919,000	3,713,781	0.15
			284,608,451	11.21
Total Bonds			1,060,207,936	41.77
Equities				
Australia				
ANZ Group Holdings Ltd.	AUD	11,676	249,623	0.01
BHP Group Ltd.	AUD	76,361	2,742,212	0.11
Brambles Ltd.	AUD	90,323	1,070,821	0.04
Coles Group Ltd.	AUD	35,823	527,081	0.02
Commonwealth Bank of Australia	AUD	8,148	811,278	0.03
Computershare Ltd.	AUD	36,933	855,163	0.03
Fortescue Ltd.	AUD	55,957	648,334	0.03
Lynas Rare Earths Ltd.	AUD	50,022	546,590	0.02
Medibank Pvt. Ltd.	AUD	135,091	407,337	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Northern Star Resources Ltd.	AUD	55,394	635,278	0.02
Origin Energy Ltd.	AUD	86,265	572,927	0.02
PLS Group Ltd.	AUD	174,456	530,255	0.02
Rio Tinto Ltd.	AUD	12,794	1,335,122	0.05
Santos Ltd.	AUD	253,655	1,106,986	0.04
SGH Ltd.	AUD	13,926	392,953	0.02
Telstra Group Ltd.	AUD	537,986	1,654,719	0.07
Woodside Energy Group Ltd.	AUD	40,686	694,365	0.03
			14,781,044	0.58
Austria				
BAWAG Group AG, Reg. S	EUR	5,375	936,594	0.03
DO & CO AG	EUR	1,229	265,464	0.01
Erste Group Bank AG	EUR	6,051	705,546	0.03
Strabag SE	EUR	2,218	197,513	0.01
Vienna Insurance Group AG Wiener Versicherung Gruppe	EUR	2,814	182,066	0.01
			2,287,183	0.09
Belgium				
UCB SA	EUR	4,039	1,064,882	0.04
Umicore SA	EUR	15,248	309,382	0.01
			1,374,264	0.05
Bermuda				
Carnival Corp. Ltd.	USD	50,542	1,269,427	0.05
Credicorp Ltd.	USD	5,939	2,043,365	0.08
Genpact Ltd.	USD	27,326	648,918	0.03
			3,961,710	0.16
Brazil				
Axia Energia SA	BRL	122,134	1,122,572	0.05
Axia Energia SA Preference ‘C’	BRL	29,370	264,025	0.01
Banco BTG Pactual SA	BRL	165,496	1,506,118	0.06
Cia de Saneamento de Minas Gerais Copasa MG	BRL	55,472	561,575	0.02
Localiza Rent a Car SA	BRL	66,331	465,305	0.02
Petroleo Brasileiro SA Preference	BRL	213,306	1,369,773	0.05
Telefonica Brasil SA	BRL	91,479	522,707	0.02
			5,812,075	0.23
Canada				
Canadian Pacific Kansas City Ltd.	USD	21,162	1,596,668	0.06
Celestica, Inc.	USD	1,728	526,664	0.02
			2,123,332	0.08
Cayman Islands				
Alibaba Group Holding Ltd.	HKD	238,900	2,484,320	0.10
ANTA Sports Products Ltd.	HKD	99,000	787,428	0.03
Atour Lifestyle Holdings Ltd., ADR	USD	10,490	297,117	0.01
China Hongqiao Group Ltd.	HKD	158,500	355,633	0.01
Chow Tai Fook Jewellery Group Ltd.	HKD	229,400	279,948	0.01
Fabrinet	USD	2,825	1,371,718	0.06
Geely Automobile Holdings Ltd.	HKD	307,000	579,407	0.02
H World Group Ltd., ADR	USD	8,234	303,310	0.01
H World Group Ltd.	HKD	222,000	828,032	0.03
JD.com, Inc. ‘A’	HKD	48,500	538,816	0.02
Minth Group Ltd.	HKD	59,100	174,669	0.01
NetEase, Inc.	HKD	116,700	2,644,568	0.11
NU Holdings Ltd. ‘A’	USD	43,433	498,746	0.02
Tencent Holdings Ltd.	HKD	168,400	8,101,555	0.32
Tingyi Cayman Islands Holding Corp.	HKD	302,000	330,356	0.01
WH Group Ltd., Reg. S	HKD	662,000	613,775	0.03
			20,189,398	0.80
Chile				
Sociedad Quimica y Minera de Chile SA, ADR	USD	5,948	381,178	0.02
			381,178	0.02
China				
Advanced Micro-Fabrication Equipment, Inc. China ‘A’	CNH	21,311	1,289,756	0.05
China Construction Bank Corp. ‘H’	HKD	1,753,000	1,584,102	0.06
China Life Insurance Co. Ltd. ‘H’	HKD	407,000	1,215,176	0.05
China Merchants Bank Co. Ltd. ‘H’	HKD	114,500	575,450	0.02
China Pacific Insurance Group Co. Ltd. ‘H’	HKD	340,400	1,024,328	0.04
CMOC Group Ltd. ‘H’	HKD	231,000	392,542	0.02
Contemporary Amperex Technology Co. Ltd. (Issued in CNH) ‘A’	CNH	59,856	3,039,559	0.12
Eoptolink Technology, Inc. Ltd.	CNH	13,860	1,086,939	0.04
Fuyao Glass Industry Group Co. Ltd., Reg. S ‘H’	HKD	207,200	1,186,026	0.05
Loncin Motor Co. Ltd. ‘A’	CNH	99,300	153,180	0.01
Midea Group Co. Ltd. ‘A’	CNH	105,300	1,027,877	0.04
Montage Technology Co. Ltd. ‘A’	CNH	34,969	1,400,062	0.05
NAURA Technology Group Co. Ltd.	CNH	5,800	662,785	0.03
PetroChina Co. Ltd. ‘H’	HKD	1,902,000	1,806,014	0.07
PICC Property & Casualty Co. Ltd. ‘H’	HKD	254,000	407,465	0.02
Ping An Insurance Group Co. of China Ltd. ‘H’	HKD	188,500	1,078,459	0.04
Piotech, Inc.	CNH	5,800	623,449	0.02
Weichai Power Co. Ltd. ‘H’	HKD	291,000	1,110,143	0.04
WuXi AppTec Co. Ltd., Reg. S ‘H’	HKD	75,800	1,305,045	0.05
Zhongji Innolight Co. Ltd. ‘A’	CNH	13,500	2,215,060	0.09
Zijin Mining Group Co. Ltd. ‘H’	HKD	646,000	1,980,083	0.08
			25,163,500	0.99
Denmark				
Carlsberg A/S ‘B’	DKK	12,118	1,395,548	0.05
Danske Bank A/S	DKK	44,641	2,091,817	0.08
ISS A/S	DKK	10,750	386,733	0.02
Novo Nordisk A/S ‘B’	DKK	71,233	3,019,818	0.12
Novonesis Novozymes ‘B’	DKK	10,792	592,328	0.02
Vestas Wind Systems A/S	DKK	18,243	456,404	0.02
			7,942,648	0.31
Finland				
Konecranes OYJ	EUR	14,960	403,322	0.02
Nokia OYJ	EUR	31,185	365,722	0.01
Nordea Bank Abp	SEK	39,748	655,350	0.02
Puuilo OYJ	EUR	9,943	177,284	0.01
			1,601,678	0.06
France				
Air Liquide SA	EUR	9,482	1,633,275	0.06
AXA SA	EUR	16,904	740,226	0.03
Capgemini SE	EUR	15,796	1,390,680	0.05
Engie SA	EUR	82,493	2,270,620	0.09
Gaztransport Et Technigaz SA	EUR	1,132	208,571	0.01
Legrand SA	EUR	12,198	1,798,900	0.07
L’Oreal SA	EUR	6,079	2,311,236	0.09
LVMH Moet Hennessy Louis Vuitton SE	EUR	3,246	1,557,025	0.06
Orange SA	EUR	31,227	516,885	0.02
Publicis Groupe SA	EUR	5,432	467,695	0.02
Safran SA	EUR	22,712	7,835,640	0.31
Schneider Electric SE	EUR	8,558	2,445,449	0.10
Societe Generale SA	EUR	21,880	1,695,372	0.07
SPIE SA	EUR	8,642	436,205	0.02
TotalEnergies SE	EUR	21,019	1,423,091	0.06
Trigano SA	EUR	919	129,487	0.00
Vinci SA	EUR	9,820	1,248,858	0.05
			28,109,215	1.11
Germany				
adidas AG	EUR	7,121	1,283,560	0.05
Allianz SE	EUR	3,686	1,518,263	0.06
AlzChem Group AG	EUR	1,441	250,950	0.01
Bayer AG	EUR	16,250	776,181	0.03
Bilfinger SE	EUR	6,425	518,497	0.02
Continental AG	EUR	10,378	747,527	0.03
Deutsche Bank AG	EUR	24,566	727,215	0.03
Deutsche Boerse AG	EUR	6,832	1,625,333	0.06
Deutsche Post AG	EUR	27,399	1,445,297	0.06
Deutsche Telekom AG	EUR	38,065	908,612	0.04
E.ON SE	EUR	48,633	877,826	0.03
Fresenius SE & Co. KGaA	EUR	10,832	428,785	0.02
Friedrich Vorwerk Group SE	EUR	1,734	122,377	0.01
GEA Group AG	EUR	4,109	247,259	0.01
Infineon Technologies AG	EUR	52,102	4,229,901	0.17
Innio NV	USD	23,359	807,162	0.03
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	8,007	3,887,398	0.15
Nordex SE	EUR	10,256	475,571	0.02
RWE AG	EUR	13,089	737,958	0.03
SAP SE	EUR	4,386	589,259	0.02
Scout24 SE, Reg. S	EUR	2,916	212,868	0.01
Siemens AG	EUR	8,009	2,249,328	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Siemens Energy AG	EUR	9,705	1,606,566	0.06
Talanx AG	EUR	2,335	256,850	0.01
			26,530,543	1.05
Greece				
Piraeus Bank SA	EUR	175,947	1,587,922	0.06
			1,587,922	0.06
Hong Kong				
AIA Group Ltd.	HKD	256,800	2,052,599	0.08
Hong Kong Exchanges & Clearing Ltd.	HKD	45,700	1,856,954	0.07
MMG Ltd.	HKD	524,000	406,665	0.01
Sun Hung Kai Properties Ltd.	HKD	56,500	710,363	0.03
Techtronic Industries Co. Ltd.	HKD	63,500	919,532	0.04
			5,946,113	0.23
Hungary				
OTP Bank Nyrt.	HUF	13,641	1,761,822	0.07
			1,761,822	0.07
India				
Axis Bank Ltd.	INR	90,163	1,129,382	0.04
Bajaj Finance Ltd.	INR	106,239	990,995	0.04
Bharat Electronics Ltd.	INR	458,307	1,752,903	0.07
Bharti Airtel Ltd.	INR	58,214	1,000,981	0.04
Coforge Ltd.	INR	31,955	435,641	0.02
Dr. Reddy's Laboratories Ltd., ADR	USD	52,593	670,855	0.03
Eicher Motors Ltd.	INR	9,887	651,030	0.03
HDFC Asset Management Co. Ltd., Reg. S	INR	27,168	667,440	0.03
HDFC Bank Ltd.	INR	80,308	595,980	0.02
HDFC Life Insurance Co. Ltd., Reg. S	INR	81,855	436,296	0.02
Hero MotoCorp Ltd.	INR	5,323	236,630	0.01
Hindalco Industries Ltd.	INR	102,409	910,978	0.04
ICICI Bank Ltd., ADR	USD	40,292	1,033,378	0.04
ICICI Bank Ltd.	INR	137,896	1,764,551	0.07
ICICI Lombard General Insurance Co. Ltd., Reg. S	INR	17,705	284,664	0.01
Infosys Ltd., ADR	USD	3,613	33,086	0.00
Infosys Ltd.	INR	30,932	288,447	0.01
Mahindra & Mahindra Ltd.	INR	37,830	1,078,799	0.04
Polycab India Ltd.	INR	14,048	1,298,608	0.05
Reliance Industries Ltd., GDR	USD	8,497	408,259	0.02
Reliance Industries Ltd.	INR	158,163	1,897,789	0.07
Shriram Finance Ltd.	INR	143,780	1,392,430	0.05
State Bank of India	INR	217,533	2,076,991	0.08
			21,036,113	0.83
Ireland				
AIB Group plc	EUR	120,905	1,256,808	0.05
Aon plc 'A'	USD	14,487	4,153,173	0.16
Cairn Homes plc	EUR	71,766	179,594	0.01
Eaton Corp. plc	USD	14,945	5,481,582	0.22
Glanbia plc	EUR	12,649	306,991	0.01
Kingspan Group plc	EUR	8,579	685,462	0.03
Medtronic plc	USD	33,253	2,313,703	0.09
Ryanair Holdings plc	EUR	63,770	1,744,747	0.07
Seagate Technology Holdings plc	USD	516	448,109	0.02
Trane Technologies plc	USD	10,966	4,691,177	0.18
			21,261,346	0.84
Israel				
JFrog Ltd.	USD	6,894	549,917	0.02
			549,917	0.02
Italy				
Azimut Holding SpA	EUR	6,854	243,386	0.01
BPER Banca SpA	EUR	50,775	690,794	0.03
Enel SpA	EUR	123,554	1,245,671	0.05
FinecoBank Banca Fineco SpA	EUR	54,460	1,188,589	0.05
Intesa Sanpaolo SpA	EUR	158,974	948,836	0.04
Lottomatica Group SpA	EUR	13,949	339,379	0.01
Maire SpA	EUR	7,252	103,559	0.00
Prysmian SpA	EUR	5,022	736,727	0.03
Technogym SpA, Reg. S	EUR	12,184	185,319	0.01
UniCredit SpA	EUR	74,178	5,792,189	0.23
Unipol Assicurazioni SpA	EUR	13,486	329,261	0.01
			11,803,710	0.47
Japan				
Ajinomoto Co., Inc.	JPY	10,200	323,706	0.01
Amada Co. Ltd.	JPY	43,900	699,567	0.03
Bengo4.com, Inc.	JPY	21,900	267,528	0.01
BIPROGY, Inc.	JPY	12,500	288,487	0.01
Capcom Co. Ltd.	JPY	12,500	203,531	0.01
Chugai Pharmaceutical Co. Ltd.	JPY	14,400	584,768	0.02
CyberAgent, Inc.	JPY	114,600	842,935	0.03
Daifuku Co. Ltd.	JPY	44,900	1,728,287	0.07
Disco Corp.	JPY	2,800	1,229,138	0.05
FANUC Corp.	JPY	27,900	1,107,901	0.04
Fast Retailing Co. Ltd.	JPY	2,100	939,035	0.04
Food & Life Cos. Ltd.	JPY	22,400	590,398	0.02
FUJIFILM Holdings Corp.	JPY	45,100	848,934	0.03
Fujitsu Ltd.	JPY	44,100	773,428	0.03
Goldwin, Inc.	JPY	22,700	266,451	0.01
Hitachi Ltd.	JPY	107,000	2,583,573	0.10
Hoya Corp.	JPY	16,900	2,365,213	0.09
IHI Corp.	JPY	56,700	830,434	0.03
ITOCHU Corp.	JPY	161,000	1,612,228	0.06
Japan Post Bank Co. Ltd.	JPY	99,900	1,653,052	0.07
Kadokawa Corp.	JPY	29,400	550,470	0.02
Kajima Corp.	JPY	44,400	1,406,077	0.06
Kao Corp.	JPY	48,800	850,454	0.03
Keyence Corp.	JPY	10,900	4,773,969	0.19
Kioxia Holdings Corp.	JPY	4,800	2,326,137	0.09
Lion Corp.	JPY	76,400	706,881	0.03
Makita Corp.	JPY	34,400	1,073,974	0.04
Marubeni Corp.	JPY	43,400	1,099,011	0.04
MISUMI Group, Inc.	JPY	89,100	1,918,716	0.08
Mitsubishi Corp.	JPY	57,800	1,357,062	0.05
Mitsubishi Electric Corp.	JPY	89,300	2,837,152	0.11
Mitsubishi UFJ Financial Group, Inc.	JPY	286,000	4,960,281	0.20
Mitsui & Co. Ltd.	JPY	70,100	1,702,824	0.07
Mitsui Fudosan Co. Ltd.	JPY	151,900	1,229,884	0.05
Mitsui OSK Lines Ltd.	JPY	37,600	1,059,252	0.04
Mizuho Financial Group, Inc.	JPY	77,600	3,245,124	0.13
Modec, Inc.	JPY	7,400	371,042	0.02
Murata Manufacturing Co. Ltd.	JPY	40,800	2,511,320	0.10
NEC Corp.	JPY	38,700	820,737	0.03
Nintendo Co. Ltd.	JPY	7,900	291,244	0.01
Nippon Paint Holdings Co. Ltd.	JPY	72,300	411,344	0.02
Nippon Sanso Holdings Corp.	JPY	49,100	1,590,053	0.06
Niterra Co. Ltd.	JPY	36,600	2,115,924	0.08
Nomura Research Institute Ltd.	JPY	55,400	1,373,565	0.05
Obayashi Corp.	JPY	61,300	1,078,724	0.04
Oki Electric Industry Co. Ltd.	JPY	66,200	1,252,185	0.05
ORIX Corp.	JPY	91,000	3,021,641	0.12
OSG Corp.	JPY	25,200	495,239	0.02
Otsuka Corp.	JPY	49,600	744,862	0.03
PAL GROUP Holdings Co. Ltd.	JPY	48,700	387,009	0.02
Pan Pacific International Holdings Corp.	JPY	85,400	379,707	0.02
Recruit Holdings Co. Ltd.	JPY	68,400	4,191,684	0.17
Sekisui House Ltd.	JPY	17,400	317,895	0.01
Seven & i Holdings Co. Ltd.	JPY	31,000	327,673	0.01
Shin-Etsu Chemical Co. Ltd.	JPY	46,200	1,748,386	0.07
SIGMAXYZ Holdings, Inc.	JPY	70,100	204,430	0.01
Sinfonia Technology Co. Ltd.	JPY	11,300	972,135	0.04
SMC Corp.	JPY	2,800	1,080,269	0.04
SoftBank Group Corp.	JPY	58,300	1,877,753	0.07
Sony Group Corp.	JPY	184,000	3,257,310	0.13
Sumitomo Corp.	JPY	96,800	810,419	0.03
Sumitomo Electric Industries Ltd.	JPY	172,800	2,731,484	0.11
Sumitomo Mitsui Financial Group, Inc.	JPY	86,200	2,954,664	0.12
Sumitomo Realty & Development Co. Ltd.	JPY	37,800	763,476	0.03
Suzuki Motor Corp.	JPY	23,700	250,255	0.01
SWCC Corp.	JPY	2,500	182,131	0.01
Terumo Corp.	JPY	134,100	1,617,148	0.06
Tokio Marine Holdings, Inc.	JPY	112,400	4,372,624	0.17
Tokyo Electron Ltd.	JPY	17,700	7,379,431	0.29
Toyota Motor Corp.	JPY	218,200	3,211,098	0.13
Yamato Kogyo Co. Ltd.	JPY	2,900	189,973	0.01
Yokohama Rubber Co. Ltd. (The)	JPY	24,300	949,330	0.04
			107,070,026	4.22

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Jersey				
Glencore plc	GBP	99,417	601,081	0.02
			601,081	0.02
Liberia				
Royal Caribbean Cruises Ltd.	USD	2,177	609,847	0.02
			609,847	0.02
Luxembourg				
ArcelorMittal SA	EUR	13,613	723,939	0.03
Millicom International Cellular SA	USD	19,663	1,582,876	0.06
Spotify Technology SA	USD	1,479	597,856	0.02
			2,904,671	0.11
Mexico				
Fomento Economico Mexicano SAB de CV	MXN	30,473	348,513	0.02
Grupo Aeroportuario del Sureste SAB de CV, ADR	USD	1,743	474,893	0.02
Grupo Financiero Banorte SAB de CV 'O'	MXN	202,627	1,867,311	0.07
			2,690,717	0.11
Netherlands				
AerCap Holdings NV	USD	16,079	2,095,491	0.08
Argenx SE	EUR	665	533,596	0.02
ASM International NV	EUR	889	896,112	0.03
ASML Holding NV, ADR	USD	1,426	2,459,521	0.10
ASML Holding NV	EUR	9,695	16,714,180	0.66
ASR Nederland NV	EUR	8,224	544,758	0.02
Euronext NV, Reg. S	EUR	4,003	558,018	0.02
Ferrari NV	EUR	5,188	1,661,327	0.07
Heineken NV	EUR	5,369	394,192	0.02
ING Groep NV	EUR	40,831	1,124,996	0.04
Koninklijke Ahold Delhaize NV	EUR	55,752	1,958,010	0.08
Koninklijke BAM Groep NV	EUR	23,456	289,447	0.01
Koninklijke Heijmans NV, CVA	EUR	3,759	430,593	0.02
Koninklijke KPN NV	EUR	276,754	1,202,773	0.05
NN Group NV	EUR	13,301	1,019,788	0.04
NXP Semiconductors NV	USD	26,649	6,560,168	0.26
SBM Offshore NV	EUR	16,805	509,696	0.02
uniQure NV	USD	7,859	321,050	0.01
			39,273,716	1.55
Norway				
Wallenius Wilhelmsen ASA	NOK	22,830	265,565	0.01
Yara International ASA	NOK	5,812	224,586	0.01
			490,151	0.02
Panama				
Copa Holdings SA 'A'	USD	5,613	763,038	0.03
			763,038	0.03
Peru				
Cia de Minas Buenaventura SAA, ADR	USD	27,578	703,185	0.03
			703,185	0.03
Portugal				
Galp Energia SGPS SA	EUR	13,018	242,037	0.01
			242,037	0.01
Saudi Arabia				
Al Rajhi Bank	SAR	71,254	1,097,603	0.04
			1,097,603	0.04
Singapore				
DBS Group Holdings Ltd.	SGD	90,670	4,018,441	0.16
Sembcorp Industries Ltd.	SGD	120,100	516,445	0.02
			4,534,886	0.18
South Africa				
Gold Fields Ltd., ADR	USD	14,566	426,946	0.02
Nedbank Group Ltd.	ZAR	36,338	526,625	0.02
Shoprite Holdings Ltd.	ZAR	35,467	557,309	0.02
			1,510,880	0.06
South Korea				
APR Corp.	KRW	5,534	1,207,624	0.05
DB Insurance Co. Ltd.	KRW	4,137	314,359	0.01
Hana Financial Group, Inc.	KRW	44,067	2,859,293	0.11
Hankook Tire & Technology Co. Ltd.	KRW	10,993	385,752	0.01
HD Hyundai Electric Co. Ltd.	KRW	2,234	1,229,351	0.05
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	KRW	2,642	524,157	0.02
Hyundai Mobis Co. Ltd.	KRW	1,839	521,358	0.02
IsuPetasys Co. Ltd.	KRW	10,396	679,257	0.03
KB Financial Group, Inc.	KRW	15,680	1,412,635	0.06
Kia Corp.	KRW	27,435	2,147,648	0.08
KT Corp., ADR	USD	35,972	547,709	0.02
KT Corp.	KRW	15,344	460,643	0.02
Samsung Electronics Co. Ltd.	KRW	129,130	24,411,727	0.96
Samsung Fire & Marine Insurance Co. Ltd.	KRW	4,232	1,480,242	0.06
SK Hynix, Inc.	KRW	13,318	19,994,792	0.79
S-Oil Corp.	KRW	8,805	530,416	0.02
			58,706,963	2.31
Spain				
Banco Bilbao Vizcaya Argentaria SA, ADR	USD	38,477	836,904	0.03
Banco Santander SA	EUR	150,646	1,806,396	0.07
CaixaBank SA	EUR	74,908	926,986	0.04
Endesa SA	EUR	22,308	887,747	0.04
Iberdrola SA	EUR	60,166	1,317,936	0.05
Indra Sistemas SA	EUR	8,057	388,227	0.02
Industria de Diseno Textil SA	EUR	15,912	875,956	0.03
Repsol SA	EUR	28,039	614,615	0.02
			7,654,767	0.30
Sweden				
Assa Abloy AB 'B'	SEK	19,814	613,565	0.02
Atlas Copco AB 'A'	SEK	47,373	839,242	0.03
Attendo AB, Reg. S	SEK	14,155	155,418	0.01
Clas Ohlson AB 'B'	SEK	7,095	274,576	0.01
Loomis AB 'B'	SEK	4,489	194,841	0.01
Sandvik AB	SEK	25,701	928,719	0.04
Swedbank AB 'A'	SEK	23,204	758,453	0.03
Tele2 AB 'B'	SEK	28,210	431,939	0.02
Volvo AB 'B'	SEK	145,601	4,334,517	0.17
			8,531,270	0.34
Switzerland				
ABB Ltd.	CHF	17,884	1,692,694	0.07
Amrize Ltd.	USD	15,571	727,444	0.03
Chubb Ltd.	USD	2,955	888,069	0.03
Cie Financiere Richemont SA	CHF	11,231	2,263,847	0.09
Coca-Cola HBC AG	GBP	14,405	822,308	0.03
Nestle SA	CHF	25,373	2,292,707	0.09
Novartis AG	CHF	18,153	2,500,172	0.10
Roche Holding AG	CHF	11,677	4,218,767	0.16
Sandoz Group AG	CHF	12,050	966,347	0.04
Straumann Holding AG	CHF	3,789	438,470	0.02
Temenos AG	CHF	8,602	619,089	0.02
UBS Group AG	CHF	56,203	2,450,129	0.10
Zurich Insurance Group AG	CHF	393	254,229	0.01
			20,134,272	0.79
Taiwan				
Accton Technology Corp.	TWD	40,400	2,779,550	0.11
ASE Technology Holding Co. Ltd.	TWD	184,100	3,451,195	0.14
Asia Vital Components Co. Ltd.	TWD	12,700	882,516	0.03
Delta Electronics, Inc.	TWD	68,765	3,698,674	0.15
Elite Material Co. Ltd.	TWD	11,782	1,748,614	0.07
Evergreen Marine Corp. Taiwan Ltd.	TWD	74,000	375,601	0.01
Hon Hai Precision Industry Co. Ltd.	TWD	279,000	1,931,069	0.08
MediaTek, Inc.	TWD	26,779	3,133,397	0.12
Nan Ya Plastics Corp.	TWD	195,100	894,868	0.04
Nan Ya Printed Circuit Board Corp.	TWD	41,900	1,367,792	0.05
Nanya Technology Corp.	TWD	47,000	586,198	0.02
Quanta Computer, Inc.	TWD	70,000	710,115	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	18,046	7,355,467	0.29
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	464,855	30,893,879	1.22
Wiwynn Corp.	TWD	10,954	1,397,899	0.05
Yageo Corp.	TWD	64,600	2,028,733	0.08
			63,235,567	**2.49**
United Arab Emirates				
Abu Dhabi Islamic Bank PJSC	AED	96,885	478,967	0.02
			478,967	**0.02**
United Kingdom				
Anglo American plc	GBP	10,196	440,402	0.02
AstraZeneca plc	GBP	23,641	3,905,752	0.15
Babcock International Group plc	GBP	24,576	269,323	0.01
BAE Systems plc	GBP	31,607	672,435	0.03
Balfour Beatty plc	GBP	55,325	558,353	0.02
Barclays plc	GBP	311,544	1,845,847	0.07
BP plc	GBP	100,894	549,297	0.02
Compass Group plc	USD	55,965	1,585,880	0.06
Endeavour Mining plc	GBP	6,344	272,180	0.01
Fresnillo plc	GBP	8,289	265,915	0.01
Gates Industrial Corp. plc	USD	70,293	1,734,655	0.07
GSK plc	GBP	53,286	1,209,220	0.05
Haleon plc	GBP	106,816	432,877	0.02
HSBC Holdings plc	HKD	71,600	1,185,460	0.05
HSBC Holdings plc	GBP	109,154	1,823,856	0.07
Inchcape plc	GBP	19,432	174,247	0.01
InterContinental Hotels Group plc	USD	5,696	864,772	0.03
Keller Group plc	GBP	10,872	335,222	0.01
Klarna Group plc	USD	33,217	585,051	0.02
London Stock Exchange Group plc	GBP	1,371	129,331	0.00
Mitie Group plc	GBP	112,092	196,475	0.01
Morgan Sindall Group plc	GBP	2,368	135,314	0.01
National Grid plc	GBP	52,688	764,299	0.03
NatWest Group plc	GBP	377,758	2,932,496	0.12
Next plc	GBP	4,257	720,735	0.03
Prudential plc	GBP	93,575	1,096,892	0.04
RELX plc	GBP	67,510	1,856,810	0.07
Rio Tinto plc	GBP	47,019	3,922,752	0.15
Rolls-Royce Holdings plc	GBP	104,476	1,762,416	0.07
Sage Group plc (The)	GBP	67,404	645,149	0.03
Serco Group plc	GBP	94,701	243,111	0.01
Shell plc	GBP	200,557	6,793,421	0.27
SSE plc	GBP	19,435	548,410	0.02
Standard Chartered plc	GBP	46,751	1,115,831	0.04
TechnipFMC plc	USD	12,902	751,362	0.03
Tesco plc	GBP	216,306	1,154,988	0.05
			43,480,536	**1.71**
United States of America				
3M Co.	USD	39,156	5,613,276	0.22
AbbVie, Inc.	USD	44,729	9,883,362	0.39
Advanced Micro Devices, Inc.	USD	30,212	14,776,836	0.58
Affirm Holdings, Inc. 'A'	USD	18,749	1,354,058	0.05
Air Products and Chemicals, Inc.	USD	5,044	1,305,575	0.05
Alaska Air Group, Inc.	USD	6,398	293,005	0.01
Albemarle Corp.	USD	9,153	1,075,186	0.04
Allegro MicroSystems, Inc.	USD	11,968	712,198	0.03
Alnylam Pharmaceuticals, Inc.	USD	2,892	762,148	0.03
Alphabet, Inc. 'A'	USD	71,549	22,087,889	0.87
Alphabet, Inc. 'C'	USD	86,579	26,559,884	1.05
Amazon.com, Inc.	USD	163,197	34,171,117	1.35
American Express Co.	USD	33,656	10,146,863	0.40
American Tower Corp., REIT	USD	2,578	372,651	0.01
American Water Works Co., Inc.	USD	4,251	490,926	0.02
AMETEK, Inc.	USD	5,131	1,080,482	0.04
Amgen, Inc.	USD	717	226,017	0.01
Amphenol Corp. 'A'	USD	25,560	3,865,964	0.15
Analog Devices, Inc.	USD	6,970	2,435,279	0.10
Apple, Inc.	USD	146,276	36,627,407	1.44
Applied Materials, Inc.	USD	5,129	3,261,720	0.13
AppLovin Corp. 'A'	USD	2,622	1,159,720	0.05
Ares Management Corp. 'A'	USD	5,618	549,154	0.02
Arista Networks, Inc.	USD	4,893	726,264	0.03
Arthur J Gallagher & Co.	USD	21,316	4,231,025	0.17
Astera Labs, Inc.	USD	991	426,287	0.02
AutoZone, Inc.	USD	2,341	6,502,731	0.26
AvalonBay Communities, Inc., REIT	USD	14,094	2,329,499	0.09
Baker Hughes Co. 'A'	USD	120,539	6,000,504	0.24
Ball Corp.	USD	18,991	1,021,381	0.04
Bank of America Corp.	USD	156,414	7,870,116	0.31
Bank of New York Mellon Corp. (The)	USD	14,505	1,851,854	0.07
Berkshire Hathaway, Inc. 'B'	USD	7,965	3,475,976	0.14
Biogen, Inc.	USD	1,689	318,842	0.01
BJ's Wholesale Club Holdings, Inc.	USD	9,319	714,443	0.03
Blackstone, Inc.	USD	30,123	3,085,394	0.12
Bloom Energy Corp. 'A'	USD	5,386	1,394,003	0.05
Booking Holdings, Inc.	USD	16,056	2,548,318	0.10
Booz Allen Hamilton Holding Corp. 'A'	USD	4,877	261,719	0.01
Boston Scientific Corp.	USD	11,979	450,093	0.02
Bristol-Myers Squibb Co.	USD	66,685	3,392,771	0.13
Broadcom, Inc.	USD	66,681	22,042,474	0.87
Burlington Stores, Inc.	USD	4,063	1,107,243	0.04
Cadence Design Systems, Inc.	USD	4,295	1,435,103	0.06
Capital One Financial Corp.	USD	18,419	3,300,711	0.13
Cardinal Health, Inc.	USD	3,261	682,792	0.03
Carpenter Technology Corp.	USD	1,103	597,091	0.02
Carrier Global Corp.	USD	43,383	2,801,716	0.11
Carvana Co. 'A'	USD	9,785	548,930	0.02
Casey's General Stores, Inc.	USD	1,275	863,431	0.03
Caterpillar, Inc.	USD	3,128	2,898,485	0.11
CBRE Group, Inc. 'A'	USD	5,109	606,691	0.02
CDW Corp.	USD	3,274	401,083	0.02
Cencora, Inc.	USD	7,122	1,749,406	0.07
Cerebras Systems, Inc. 'A'	USD	4,990	902,229	0.04
Charles Schwab Corp. (The)	USD	64,813	5,342,878	0.21
Chemours Co. (The)	USD	40,447	706,713	0.03
Chevron Corp.	USD	14,760	2,183,431	0.09
Chipotle Mexican Grill, Inc. 'A'	USD	34,304	996,306	0.04
Ciena Corp.	USD	6,881	2,911,065	0.11
Cigna Group (The)	USD	6,002	1,470,055	0.06
Cisco Systems, Inc.	USD	13,884	1,449,321	0.06
Citigroup, Inc.	USD	27,543	3,426,982	0.13
Cloudflare, Inc. 'A'	USD	1,888	407,796	0.02
CMS Energy Corp.	USD	16,302	1,099,151	0.04
Coca-Cola Co. (The)	USD	13,766	984,882	0.04
Cognizant Technology Solutions Corp. 'A'	USD	15,439	512,420	0.02
Comcast Corp. 'A'	USD	35,387	755,875	0.03
Comfort Systems USA, Inc.	USD	881	1,523,809	0.06
ConocoPhillips	USD	46,103	4,240,100	0.17
Corning, Inc.	USD	26,751	6,350,516	0.25
Corpay, Inc.	USD	3,257	944,330	0.04
CoStar Group, Inc.	USD	18,949	478,838	0.02
Crowdstrike Holdings, Inc. 'A'	USD	7,464	4,969,046	0.20
CSX Corp.	USD	29,322	1,220,871	0.05
CVS Health Corp.	USD	13,823	1,252,319	0.05
D.R. Horton, Inc.	USD	4,264	612,564	0.02
Danaher Corp.	USD	4,110	689,827	0.03
Deere & Co.	USD	8,566	4,661,686	0.18
Dell Technologies, Inc. 'C'	USD	4,555	1,701,819	0.07
DigitalOcean Holdings, Inc.	USD	11,880	1,611,750	0.06
Dominion Energy, Inc.	USD	7,696	461,321	0.02
DoorDash, Inc. 'A'	USD	14,673	2,394,165	0.09
Dover Corp.	USD	22,429	4,419,960	0.17
Eastman Chemical Co.	USD	5,300	308,721	0.01
Ecolab, Inc.	USD	8,312	2,023,620	0.08
Edwards Lifesciences Corp.	USD	37,487	2,967,049	0.12
Elevance Health, Inc.	USD	2,478	838,867	0.03
Eli Lilly & Co.	USD	9,015	9,555,188	0.38
Emerson Electric Co.	USD	6,921	866,203	0.03
Entegris, Inc.	USD	5,394	827,325	0.03
Entergy Corp.	USD	24,484	2,465,160	0.10
EOG Resources, Inc.	USD	18,820	2,180,857	0.09
EQT Corp.	USD	33,871	1,570,045	0.06
EquipmentShare.com, Inc. 'A'	USD	21,661	380,755	0.01
Essex Property Trust, Inc., REIT	USD	3,341	853,340	0.03
Exxon Mobil Corp.	USD	16,886	2,018,318	0.08
Fidelity National Information Services, Inc.	USD	17,114	576,950	0.02
Fifth Third Bancorp	USD	49,276	2,433,746	0.10
Flowserve Corp.	USD	30,350	1,933,398	0.08
Ford Motor Co.	USD	71,295	880,629	0.03
Fox Corp. 'A'	USD	10,789	478,428	0.02
Freeport-McMoRan, Inc.	USD	21,006	1,153,901	0.05
GE HealthCare Technologies, Inc.	USD	44,529	2,489,052	0.10
GE Vernova, Inc.	USD	2,997	2,955,076	0.12
General Electric Co.	USD	7,223	2,382,861	0.09
Gilead Sciences, Inc.	USD	7,681	842,921	0.03
Goldman Sachs Group, Inc. (The)	USD	6,433	5,771,663	0.23
Guidewire Software, Inc.	USD	4,639	495,308	0.02
HCA Healthcare, Inc.	USD	2,429	828,354	0.03
Hewlett Packard Enterprise Co.	USD	49,801	1,924,517	0.08
Hilton Worldwide Holdings, Inc.	USD	2,956	861,494	0.03
Hims & Hers Health, Inc.	USD	2,312	68,224	0.00
Home Depot, Inc. (The)	USD	4,670	1,430,549	0.06
Honeywell Aerospace, Inc.	USD	1,612	312,858	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Honeywell International, Inc.	USD	1,612	321,389	0.01
Host Hotels & Resorts, Inc., REIT	USD	43,872	918,251	0.04
Howmet Aerospace, Inc.	USD	14,660	3,515,184	0.14
HubSpot, Inc.	USD	5,286	857,264	0.03
Humana, Inc.	USD	2,607	889,629	0.03
Ingersoll Rand, Inc.	USD	11,548	822,548	0.03
Insmed, Inc.	USD	12,147	1,137,629	0.04
Intel Corp.	USD	14,372	1,730,820	0.07
Interactive Brokers Group, Inc. 'A'	USD	10,834	844,900	0.03
International Business Machines Corp.	USD	7,948	1,922,272	0.08
Intuit, Inc.	USD	5,111	1,186,138	0.05
Intuitive Surgical, Inc.	USD	1,047	367,893	0.01
Ionis Pharmaceuticals, Inc.	USD	4,184	294,055	0.01
IQVIA Holdings, Inc.	USD	10,553	1,794,334	0.07
ITT, Inc.	USD	5,796	975,757	0.04
Jabil, Inc.	USD	1,422	475,032	0.02
Johnson & Johnson	USD	46,886	10,515,507	0.41
Kontoor Brands, Inc.	USD	16,152	1,162,249	0.05
Kulicke & Soffa Industries, Inc.	USD	4,511	518,715	0.02
Labcorp Holdings, Inc.	USD	4,742	1,160,968	0.05
Lam Research Corp.	USD	15,274	5,805,728	0.23
Live Nation Entertainment, Inc.	USD	3,135	500,830	0.02
Lowe's Cos., Inc.	USD	42,006	8,025,929	0.32
Lumentum Holdings, Inc.	USD	1,918	1,441,656	0.06
Marriott International, Inc. 'A'	USD	7,386	2,403,091	0.09
Marvell Technology, Inc.	USD	3,791	964,102	0.04
MasTec, Inc.	USD	2,042	764,608	0.03
Mastercard, Inc. 'A'	USD	34,332	15,416,409	0.61
McDonald's Corp.	USD	30,862	7,261,034	0.29
McKesson Corp.	USD	130	86,093	0.00
MercadoLibre, Inc.	USD	211	310,650	0.01
Merck & Co., Inc.	USD	30,172	3,384,851	0.13
Meta Platforms, Inc. 'A'	USD	35,500	17,332,692	0.68
Mettler-Toledo International, Inc.	USD	290	320,844	0.01
Micron Technology, Inc.	USD	18,688	18,939,169	0.75
Microsoft Corp.	USD	82,866	27,021,079	1.06
Mid-America Apartment Communities, Inc., REIT	USD	5,355	653,268	0.03
MKS, Inc.	USD	2,643	1,017,433	0.04
Mondelez International, Inc. 'A'	USD	59,701	3,097,169	0.12
Monster Beverage Corp.	USD	14,821	1,266,906	0.05
Morgan Stanley	USD	48,907	9,061,422	0.36
Natera, Inc.	USD	10,707	2,530,357	0.10
Netflix, Inc.	USD	679	43,630	0.00
Neurocrine Biosciences, Inc.	USD	8,771	1,307,375	0.05
Nexstar Media Group, Inc. 'A'	USD	1,854	288,220	0.01
NextEra Energy, Inc.	USD	164,430	12,634,919	0.50
NVIDIA Corp.	USD	329,376	57,194,935	2.25
Okta, Inc. 'A'	USD	4,238	494,130	0.02
Oracle Corp.	USD	5,067	658,666	0.03
O'Reilly Automotive, Inc.	USD	7,753	623,234	0.02
Palantir Technologies, Inc. 'A'	USD	27,558	2,803,080	0.11
Palo Alto Networks, Inc.	USD	10,484	3,132,503	0.12
PepsiCo, Inc.	USD	8,076	974,506	0.04
Performance Food Group Co.	USD	25,027	2,434,614	0.10
PG&E Corp.	USD	23,385	347,851	0.01
PPG Industries, Inc.	USD	8,009	844,371	0.03
Procter & Gamble Co. (The)	USD	9,704	1,235,376	0.05
Progressive Corp. (The)	USD	12,416	2,400,390	0.09
Prologis, Inc., REIT	USD	16,497	1,971,243	0.08
QUALCOMM, Inc.	USD	9,622	1,608,043	0.06
Quanta Services, Inc.	USD	3,945	2,472,610	0.10
Range Resources Corp.	USD	17,688	570,611	0.02
Regeneron Pharmaceuticals, Inc.	USD	2,387	1,317,825	0.05
Republic Services, Inc. 'A'	USD	3,531	662,012	0.03
Revolution Medicines, Inc.	USD	1,399	231,489	0.01
Rhythm Pharmaceuticals, Inc.	USD	2,945	283,193	0.01
Robinhood Markets, Inc. 'A'	USD	8,387	749,825	0.03
ROBLOX Corp. 'A'	USD	188	9,123	0.00
Rocket Cos., Inc. 'A'	USD	28,631	400,382	0.02
Rocket Lab Corp.	USD	5,070	438,948	0.02
Rockwell Automation, Inc.	USD	1,378	588,356	0.02
Roper Technologies, Inc.	USD	982	288,714	0.01
RTX Corp.	USD	30,006	4,974,623	0.20
Sandisk Corp.	USD	1,793	3,409,603	0.13
Sempra	USD	4,932	403,087	0.02
ServiceNow, Inc.	USD	4,469	385,522	0.02
Skyworks Solutions, Inc.	USD	5,643	338,828	0.01
Snowflake, Inc. 'A'	USD	6,363	1,398,213	0.05
Somnigroup International, Inc.	USD	4,208	286,066	0.01
Southern Co. (The)	USD	39,453	3,316,199	0.13
Southwest Airlines Co.	USD	59,764	2,687,675	0.11
Space Exploration Technologies Corp. 'A'	USD	14,561	2,115,019	0.08
Stryker Corp.	USD	18,642	5,143,850	0.20
Take-Two Interactive Software, Inc.	USD	4,133	905,433	0.04
TD SYNNEX Corp.	USD	4,190	988,943	0.04
Teledyne Technologies, Inc.	USD	1,231	710,064	0.03
Teradyne, Inc.	USD	4,411	1,832,646	0.07
Tesla, Inc.	USD	28,073	10,151,857	0.40
Texas Instruments, Inc.	USD	12,722	3,281,986	0.13
Thermo Fisher Scientific, Inc.	USD	8,698	3,814,487	0.15
Timken Co. (The)	USD	10,116	1,282,854	0.05
TJX Cos., Inc. (The)	USD	15,819	2,079,445	0.08
Toast, Inc. 'A'	USD	57,220	1,414,055	0.06
Tractor Supply Co.	USD	25,828	708,428	0.03
Travelers Cos., Inc. (The)	USD	2,973	863,853	0.03
Truist Financial Corp.	USD	12,866	566,014	0.02
Twilio, Inc. 'A'	USD	7,760	1,374,565	0.05
UDR, Inc., REIT	USD	12,787	445,553	0.02
Union Pacific Corp.	USD	9,121	2,155,982	0.08
United Rentals, Inc.	USD	3,806	3,758,788	0.15
UnitedHealth Group, Inc.	USD	18,516	6,741,888	0.27
US Bancorp	USD	79,067	4,212,859	0.17
Ventas, Inc., REIT	USD	48,352	3,724,313	0.15
VeraDermics, Inc.	USD	2,070	220,833	0.01
Vertex Pharmaceuticals, Inc.	USD	5,121	2,223,130	0.09
Vertiv Holdings Co. 'A'	USD	2,642	740,316	0.03
Vicor Corp.	USD	1,640	538,458	0.02
Visa, Inc. 'A'	USD	248	74,510	0.00
Vulcan Materials Co.	USD	12,531	3,337,073	0.13
Walmart, Inc.	USD	70,021	6,980,286	0.27
Walt Disney Co. (The)	USD	109,938	9,341,594	0.37
Wells Fargo & Co.	USD	178,307	13,087,843	0.52
Welltower, Inc., REIT	USD	2,003	396,425	0.02
Western Digital Corp.	USD	20,341	11,828,751	0.47
Williams Cos., Inc. (The)	USD	14,579	956,559	0.04
Xcel Energy, Inc.	USD	16,142	1,147,931	0.05
Yum China Holdings, Inc.	HKD	24,436	873,695	0.03
Yum China Holdings, Inc.	USD	34,944	1,249,336	0.05
Yum! Brands, Inc.	USD	18,289	2,524,588	0.10
			768,824,549	**30.29**
Total Equities			**1,337,743,440**	**52.70**
Participation Notes				
China				
Loncin Motor Co. Ltd. 27/11/2026	USD	108,477	167,514	0.01
Loncin Motor Co. Ltd. 07/12/2026	USD	86,784	134,015	0.00
			301,529	**0.01**
Total Participation Notes			**301,529**	**0.01**
Total Transferable securities and money market instruments admitted to an official exchange listing			**2,398,252,905**	**94.48**

Transferable securities and money market instruments dealt in on another regulated market

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bonds				
Mexico				
Mexico Government Bond 5.4% 09/02/2028	USD	2,979,000	2,644,238	0.10
Mexico Government Bond 6% 13/05/2030	USD	6,643,000	6,011,876	0.24
Mexico Government Bond 5.625% 09/02/2034	USD	5,163,000	4,467,139	0.18
Mexico Government Bond 6.875% 13/05/2037	USD	1,435,000	1,323,487	0.05
Mexico Government Bond 6.125% 09/02/2038	USD	783,000	677,352	0.03
			15,124,092	**0.60**
Total Bonds			**15,124,092**	**0.60**
Equities				
Brazil				
Axia Energia SA Preference	BRL	27	238	0.00
			238	**0.00**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
China				
China Merchants Bank Co. Ltd. 'A'	CNH	261,200	1,198,153	0.04
Kweichow Moutai Co. Ltd. 'A'	CNH	6,200	949,761	0.04
Sungrow Power Supply Co. Ltd.	CNH	22,000	451,971	0.02
			2,599,885	0.10
Total Equities			2,600,123	0.10
Total Transferable securities and money market instruments dealt in on another regulated market			17,724,215	0.70
Other transferable securities and money market instruments				
Equities				
Russia				
Severstal PAO, GDR*	USD	16,576	0	0.00
			0	0.00
Total Equities			0	0.00
Total Other transferable securities and money market instruments			0	0.00
Total Investments			2,415,977,120	95.18
Time Deposits				
France				
BRED Banque Populaire SA 3.63% 01/07/2026	USD	12,400,000	10,881,966	0.43
			10,881,966	0.43
Total Time Deposits			10,881,966	0.43
Cash			92,322,257	3.64
Other Assets/(Liabilities)			19,214,008	0.75
Total Net Assets			2,538,395,351	100.00

*Security is fair valued under the direction of the Board of Directors.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	41.50
Japan	9.61
France	6.25
Italy	6.16
United Kingdom	3.65
Spain	2.88
Mexico	2.78
Taiwan	2.49
South Korea	2.45
Netherlands	1.81
Germany	1.44
Australia	1.33
Cayman Islands	1.22
China	1.10
Canada	0.88
Ireland	0.84
India	0.83
Switzerland	0.79
Poland	0.73
Latvia	0.71
Belgium	0.62
Saudi Arabia	0.59
Supranational	0.53
Lithuania	0.51
Singapore	0.51
Chile	0.41
Denmark	0.40
Sweden	0.39
Hungary	0.37
Slovakia	0.29
Hong Kong	0.23
Brazil	0.23
Czech Republic	0.22
Bermuda	0.16
Estonia	0.15
Luxembourg	0.11
Austria	0.09
Finland	0.06
Greece	0.06
South Africa	0.06
Panama	0.03
Peru	0.03
Liberia	0.02
Jersey	0.02
Israel	0.02
Norway	0.02
United Arab Emirates	0.02
Portugal	0.01
Russia	-
Total Investments and Cash Equivalents	**95.61**
Cash and other assets/(liabilities)	4.39
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CAD	19,923,232	AUD	20,167,562	22/07/2026	BNP Paribas	108,981	-
EUR	20,805,278	AUD	33,895,435	06/07/2026	Standard Chartered	307,648	0.01
EUR	20,653,677	CAD	33,173,077	06/07/2026	HSBC	187,361	0.01
EUR	3,306,371	CAD	5,315,227	22/07/2026	HSBC	26,888	-
EUR	142,395,666	CHF	130,783,537	22/07/2026	HSBC	382,263	0.02
EUR	17,139,112	CHF	15,757,117	29/07/2026	Barclays	20,106	-
EUR	345,814	CHF	318,190	29/07/2026	Goldman Sachs	123	-
EUR	487,851	CHF	448,586	29/07/2026	Standard Chartered	494	-
EUR	2,630,008	DKK	19,646,515	06/07/2026	HSBC	1,450	-
EUR	40,720,161	GBP	35,089,784	29/07/2026	HSBC	63,348	-
EUR	98,249,671	JPY	18,181,456,338	06/07/2026	Deutsche Bank	46,366	-
EUR	1,777,984	JPY	328,137,430	29/07/2026	Barclays	3,945	-
EUR	110,851,705	JPY	20,313,101,167	29/07/2026	BNP Paribas	1,031,175	0.04
EUR	477,594	JPY	87,930,138	29/07/2026	Morgan Stanley	2,209	-
EUR	987,133	NOK	11,029,121	29/07/2026	HSBC	13,399	-
EUR	7,106,313	NZD	13,886,291	06/07/2026	Standard Chartered	207,129	0.01
EUR	10,691,584	PLN	45,291,174	06/07/2026	Morgan Stanley	151,903	0.01
EUR	77,566,354	SEK	849,117,065	22/07/2026	HSBC	874,654	0.04
EUR	1,720,112	SGD	2,531,699	29/07/2026	Standard Chartered	2,898	-
EUR	1,446,103	USD	1,642,753	17/07/2026	Barclays	5,375	-
EUR	955,593	USD	1,087,953	17/07/2026	BNP Paribas	1,437	-
EUR	10,958,034	USD	12,454,561	17/07/2026	Goldman Sachs	35,134	-
EUR	1,545	USD	1,762	17/07/2026	Morgan Stanley	-	-
EUR	370,259	USD	421,880	17/07/2026	Standard Chartered	262	-
EUR	1,181,594	USD	1,347,915	29/07/2026	BNP Paribas	73	-
EUR	844,295,039	USD	960,495,814	29/07/2026	Morgan Stanley	2,367,610	0.08
EUR	322,225	USD	366,475	29/07/2026	State Street	990	-
EUR	2,264,505	USD	2,576,267	05/08/2026	BNP Paribas	6,946	-
GBP	54,940,603	AUD	103,744,506	22/07/2026	BNP Paribas	1,002,940	0.04
GBP	1,061,003	EUR	1,221,618	29/07/2026	BNP Paribas	7,714	-
GBP	484,497	EUR	560,976	29/07/2026	HSBC	387	-
GBP	292,026	EUR	336,555	29/07/2026	Morgan Stanley	1,802	-
JPY	1,774,718,910	EUR	9,581,064	22/07/2026	HSBC	10,968	-
JPY	6,171,432,505	NZD	65,846,594	22/07/2026	BNP Paribas	644,566	0.03
MXN	363,151,412	EUR	18,113,197	22/07/2026	HSBC	89,738	-
USD	14,922,664	AUD	20,943,473	22/07/2026	BNP Paribas	432,234	0.02
USD	929,600	EUR	814,312	01/07/2026	Standard Chartered	1,484	-
USD	1,599,567	EUR	1,400,970	02/07/2026	BNP Paribas	2,775	-
USD	10,160,467	EUR	8,712,308	06/07/2026	Barclays	202,853	0.01
USD	2,356,297	EUR	2,045,156	06/07/2026	BNP Paribas	22,345	-
USD	1,813,423	EUR	1,554,366	06/07/2026	Standard Chartered	36,797	-
USD	1,580,363,773	EUR	1,364,552,499	17/07/2026	Barclays	21,458,112	0.85
USD	28,141,604	EUR	24,235,648	17/07/2026	Goldman Sachs	445,101	0.02
USD	788,742	EUR	680,451	17/07/2026	Morgan Stanley	11,292	-
USD	17,050,890	EUR	14,673,489	22/07/2026	Barclays	277,180	0.01
USD	33,169,228	EUR	28,624,163	22/07/2026	BNP Paribas	459,487	0.02
USD	9,228,659	EUR	8,041,464	29/07/2026	Barclays	47,964	-
USD	13,146,471	EUR	11,494,259	29/07/2026	BNP Paribas	29,346	-
USD	7,900,901	EUR	6,882,078	29/07/2026	Goldman Sachs	43,496	-
USD	3,648,524	EUR	3,195,592	29/07/2026	HSBC	2,540	-
USD	1,014,608	EUR	889,016	29/07/2026	Merrill Lynch	344	-
USD	4,249,673	EUR	3,724,502	29/07/2026	Morgan Stanley	571	-
USD	2,979,892	EUR	2,595,810	29/07/2026	Standard Chartered	16,229	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						31,098,432	1.22
AUD	55,271,341	EUR	33,510,453	22/07/2026	BNP Paribas	(119,987)	(0.01)
CAD	2,065,656	EUR	1,280,781	06/07/2026	Standard Chartered	(6,363)	-
CAD	92,744,217	EUR	57,352,712	22/07/2026	BNP Paribas	(129,744)	(0.01)
CZK	136,279,535	EUR	5,629,943	22/07/2026	Citibank	(12,135)	-
EUR	5,605,752	CZK	136,279,535	07/07/2026	Morgan Stanley	(14,899)	-
EUR	6,970,893	DKK	52,088,053	29/07/2026	HSBC	(107)	-
EUR	1,700,570	GBP	1,471,409	06/07/2026	Barclays	(6,021)	-
EUR	61,578,645	GBP	53,471,003	06/07/2026	Merrill Lynch	(438,871)	(0.02)
EUR	5,458,570	GBP	4,720,993	22/07/2026	HSBC	(13,130)	-
EUR	10,932,288	HKD	99,136,075	22/07/2026	HSBC	(160,895)	(0.01)
EUR	1,679,500	JPY	311,551,732	06/07/2026	Goldman Sachs	(3,281)	-
EUR	1,879,093	JPY	349,398,013	06/07/2026	Morgan Stanley	(8,107)	-
EUR	431,066	JPY	80,026,500	29/07/2026	Barclays	(1,588)	-
EUR	17,915,852	MXN	363,151,412	06/07/2026	Morgan Stanley	(325,347)	(0.02)
EUR	8,306,472	SEK	91,988,685	29/07/2026	Barclays	(2,737)	-
EUR	6,285,977	SGD	9,335,405	22/07/2026	HSBC	(44,671)	-
EUR	370,390,000	USD	431,991,227	06/07/2026	Barclays	(8,654,746)	(0.34)
EUR	2,810,881	USD	3,254,422	06/07/2026	BNP Paribas	(44,667)	-
EUR	1,655,092	USD	1,930,668	06/07/2026	Citibank	(38,946)	-
EUR	2,951,172	USD	3,442,473	06/07/2026	HSBC	(69,378)	-
EUR	4,392,326	USD	5,072,500	06/07/2026	Morgan Stanley	(58,469)	-
EUR	53,810	USD	62,472	17/07/2026	Barclays	(978)	-
EUR	2,165,139	USD	2,478,813	17/07/2026	BNP Paribas	(8,830)	-
EUR	18,567,212	USD	21,462,810	17/07/2026	HSBC	(256,102)	(0.01)
EUR	35,264	USD	40,716	17/07/2026	Morgan Stanley	(445)	-
EUR	4,272,651	USD	4,930,080	17/07/2026	Standard Chartered	(51,127)	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	11,595,061	USD	13,381,519	22/07/2026	BNP Paribas	(138,206)	(0.01)
EUR	15,564,837	USD	17,880,154	22/07/2026	Deutsche Bank	(112,951)	(0.01)
EUR	16,091,463	USD	18,615,119	22/07/2026	Goldman Sachs	(230,762)	(0.01)
EUR	149,335,164	USD	173,113,563	22/07/2026	HSBC	(2,455,352)	(0.10)
EUR	6,974,590	USD	8,007,560	29/07/2026	HSBC	(44,477)	-
EUR	3,436,168	USD	3,921,601	29/07/2026	Merrill Lynch	(1,330)	-
EUR	11,494,259	USD	13,147,776	29/07/2026	Morgan Stanley	(30,490)	-
EUR	1,364,654	USD	1,566,356	29/07/2026	State Street	(8,343)	-
GBP	547,285	EUR	634,482	29/07/2026	Morgan Stanley	(369)	-
JPY	501,766,529	EUR	2,740,204	29/07/2026	Barclays	(27,459)	-
JPY	162,018,244	EUR	879,967	29/07/2026	HSBC	(4,033)	-
JPY	108,181,284	EUR	588,885	29/07/2026	Morgan Stanley	(4,015)	-
NOK	236,296,642	EUR	21,730,157	22/07/2026	Goldman Sachs	(859,527)	(0.03)
NOK	709,102,211	EUR	64,240,176	22/07/2026	HSBC	(1,609,535)	(0.06)
NOK	2,708,149	EUR	243,238	29/07/2026	Barclays	(4,142)	-
NOK	281,277,123	SEK	281,236,057	22/07/2026	Merrill Lynch	(557,577)	(0.02)
NZD	3,816,394	EUR	1,927,075	06/07/2026	Barclays	(30,960)	-
NZD	1,045,838	EUR	528,661	06/07/2026	BNP Paribas	(9,053)	-
NZD	9,024,059	EUR	4,579,689	06/07/2026	Standard Chartered	(96,228)	-
NZD	251,337,572	EUR	126,336,379	22/07/2026	HSBC	(1,478,307)	(0.06)
PLN	45,291,174	EUR	10,634,000	22/07/2026	Goldman Sachs	(101,950)	-
USD	4,620	EUR	4,066	17/07/2026	HSBC	(14)	-
USD	1,448,276	EUR	1,270,374	29/07/2026	Barclays	(880)	-
USD	4,672,825	EUR	4,101,785	29/07/2026	BNP Paribas	(5,796)	-
USD	12,850,623	EUR	11,317,299	29/07/2026	Goldman Sachs	(53,021)	-
USD	1,432,952	EUR	1,260,374	29/07/2026	HSBC	(4,313)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(18,340,661)	(0.72)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						12,757,771	0.50

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Australia 3 Year Bond, 15/09/2026	672	AUD	42,514,642	23,254	-
Canada 5 Year Bond, 18/09/2026	(27)	CAD	(1,883,891)	250	-
Dow Jones US Real Estate Index, 18/09/2026	(677)	USD	(23,069,688)	386,178	0.02
Euro-Bobl, 08/09/2026	(21)	EUR	(2,423,085)	215	-
Euro-Bund, 08/09/2026	(1,768)	EUR	(225,216,680)	83,053	-
FTSE 100 Index, 18/09/2026	330	GBP	40,459,050	135,897	0.01
MSCI Europe Index, 18/09/2026	44	EUR	1,975,710	24,530	-
S&P 500 Emini Index, 18/09/2026	263	USD	86,858,375	304,372	0.01
S&P Industrials Select Sector Emini Index, 18/09/2026	120	USD	19,692,848	108,469	-
S&P/TSX 60 Index, 17/09/2026	332	CAD	84,259,593	129,041	0.01
SPI 200 Index, 17/09/2026	(609)	AUD	(80,819,537)	423,621	0.02
TOPIX Index, 10/09/2026	227	JPY	49,073,126	134,850	0.01
US 5 Year Note, 30/09/2026	163	USD	15,323,158	75,719	-
US Ultra Bond, 21/09/2026	(13)	USD	(1,329,270)	4,155	-
XAE Energy Select Sector Index, 18/09/2026	314	USD	31,264,976	46,845	-
XAF Financial Select Sector Index, 18/09/2026	28	USD	4,108,776	4,914	-
XAK Technology Select Sector Index, 18/09/2026	20	USD	6,743,133	117,947	-
XAP Consumer Staples Select Sector Index, 18/09/2026	(309)	USD	(23,030,601)	254,901	0.01
XAU Utilities Select Sector Index, 18/09/2026	(137)	USD	(11,133,730)	132,852	0.01
XAY Consumer Discretionary Select Sector Index, 18/09/2026	(87)	USD	(18,157,767)	84,366	-
Total Unrealised Gain on Financial Futures Contracts				**2,475,429**	**0.10**
Australia 10 Year Bond, 15/09/2026	(2,191)	AUD	(145,537,990)	(274,718)	(0.01)
Canada 10 Year Bond, 18/09/2026	(16)	CAD	(1,195,054)	(914)	-
Canada 2 Year Bond, 18/09/2026	(55)	CAD	(3,573,225)	(1,727)	-
Euro-BTP, 08/09/2026	1,605	EUR	191,612,925	(24,075)	-
Euro-Buxl, 08/09/2026	(137)	EUR	(15,265,910)	(46,470)	-
Euro-OAT, 08/09/2026	42	EUR	5,041,890	(3,150)	-
Euro-Schatz, 08/09/2026	(1,101)	EUR	(116,664,712)	(2,753)	-
EURO STOXX 50 Index, 18/09/2026	(750)	EUR	(47,542,500)	(562,500)	(0.02)
Hang Seng Index, 30/07/2026	515	HKD	65,836,274	(345,794)	(0.02)
Japan 10 Year Bond, 14/09/2026	266	JPY	183,545,108	(387,863)	(0.02)
Long Gilt, 28/09/2026	515	GBP	53,366,953	(197,147)	(0.01)
MSCI Emerging Markets Index, 18/09/2026	(1,158)	USD	(88,735,116)	(718,986)	(0.03)
Russell 2000 Emini Index, 18/09/2026	172	USD	22,863,774	(8,679)	-
S&P 500 Communications Services Sector Index, 18/09/2026	122	USD	15,068,659	(167,957)	(0.01)
Short-Term Euro-BTP, 08/09/2026	157	EUR	16,806,458	(693)	-
US 2 Year Note, 30/09/2026	50	USD	9,046,422	(3,058)	-
US 10 Year Note, 21/09/2026	543	USD	52,428,895	(78,312)	-
US 10 Year Ultra Bond, 21/09/2026	(136)	USD	(13,446,522)	(36,305)	-
US Long Bond, 21/09/2026	181	USD	18,080,641	(52,119)	-
XAB Materials Select Sector Index, 18/09/2026	(116)	USD	(11,041,632)	(1,527)	-
XAY Health Care Select Sector Index, 18/09/2026	46	USD	6,533,251	(79,526)	-
Total Unrealised Loss on Financial Futures Contracts				**(2,994,273)**	**(0.12)**
Net Unrealised Loss on Financial Futures Contracts				**(518,844)**	**(0.02)**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Angola				
Angola Government Bond, Reg. S 8% 26/11/2029	USD	1,395,000	1,246,840	0.01
Angola Government Bond, Reg. S 9.244% 15/01/2031	USD	7,000,000	6,379,866	0.03
Angola Government Bond, Reg. S 8.75% 14/04/2032	USD	2,690,000	2,389,044	0.01
Angola Government Bond, Reg. S 9.375% 31/03/2033	USD	6,880,000	6,193,617	0.03
Angola Government Bond, Reg. S 9.875% 15/10/2035	USD	3,562,000	3,271,481	0.02
Angola Government Bond, Reg. S 9.875% 31/03/2037	USD	4,027,000	3,656,561	0.02
Angola Government Bond, Reg. S 9.125% 26/11/2049	USD	4,770,000	3,938,141	0.02
			27,075,550	**0.14**
Argentina				
Argentina Government Bond 1% 09/07/2029	USD	6,188,000	4,952,572	0.03
Argentina Government Bond, STEP 4.125% 09/07/2035	USD	25,163,671	17,731,389	0.09
Argentina Government Bond, STEP 5% 09/01/2038	USD	18,685,400	13,715,198	0.07
Argentina Government Bond, STEP 3.5% 09/07/2041	USD	11,305,000	7,445,724	0.04
Argentina Government Bond (BUENOS AIRES), STEP 0.75% 09/07/2030	USD	9,050,000	4,937,327	0.03
Argentina Government Bond Callable, STEP 0.75% 09/07/2030	USD	9,201,600	7,172,322	0.04
Argentina Treasury Bond BONTE 29.5% 30/05/2030	ARS	7,900,000,000	5,214,368	0.03
Bono del Tesoro Nacional Capitalizable en Pesos 2.55% 30/04/2027	ARS	4,104,000,000	3,171,154	0.02
Ciudad Autonoma de Buenos Aires, Reg. S 7.05% 13/05/2036	USD	3,000,000	2,586,003	0.01
Provincia de Cordoba, Reg. S 8.6% 03/02/2035	USD	4,557,000	3,984,126	0.02
			70,910,183	**0.38**
Australia				
APA Infrastructure Ltd., Reg. S 1.25% 15/03/2033	EUR	100,000	85,712	0.00
Goodman Australia Finance Pty. Ltd., REIT, Reg. S 4.25% 03/05/2030	EUR	100,000	102,803	0.00
Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033	EUR	120,000	124,179	0.00
			312,694	**0.00**
Austria				
ams-OSRAM AG, Reg. S 7.25% 31/05/2032	EUR	916,000	945,519	0.00
Benteler International Austria GmbH, Reg. S 7.25% 15/06/2031	EUR	1,615,000	1,719,032	0.01
Constantia Flexibles GmbH, Reg. S 6.25% 15/07/2032	EUR	1,089,000	1,106,392	0.01
Lenzing AG, Reg. S, FRN 9% Perpetual	EUR	900,000	911,404	0.00
			4,682,347	**0.02**
Bahamas				
Commonwealth of the Bahamas, Reg. S 8.25% 24/06/2036	USD	2,086,000	2,060,280	0.01
			2,060,280	**0.01**
Bahrain				
Bahrain Government Bond, Reg. S 7.125% 10/06/2036	USD	4,810,000	4,181,841	0.02
Bahrain Government Bond, Reg. S 6.625% 06/10/2037	USD	7,034,000	5,833,386	0.03
			10,015,227	**0.05**
Belgium				
Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040	EUR	120,000	116,334	0.00
Anheuser-Busch InBev SA, Reg. S 3.95% 22/03/2044	EUR	200,000	191,898	0.00
Azelis Finance NV, Reg. S 4.75% 25/09/2029	EUR	700,000	714,254	0.00
Azelis Finance NV, Reg. S 4.125% 10/03/2031	EUR	789,000	791,450	0.01
Belfius Bank SA, Reg. S 3.125% 30/01/2031	EUR	100,000	99,387	0.00
Belfius Bank SA, Reg. S, FRN 5.25% 19/04/2033	EUR	100,000	102,700	0.00
KBC Group NV, Reg. S, FRN 4.375% 19/04/2030	EUR	100,000	103,175	0.00
Ontex Group NV, Reg. S 5.25% 15/04/2030	EUR	688,000	625,780	0.00
			2,744,978	**0.01**
Benin				
Benin Government Bond, Reg. S 7.96% 13/02/2038	USD	5,338,000	4,987,701	0.03
Benin Government Bond, Reg. S 8.375% 23/01/2041	USD	1,650,000	1,569,533	0.01
Benin Sukuk SA, Reg. S 6.2% 29/01/2033	USD	3,215,000	2,742,241	0.01
			9,299,475	**0.05**
Bermuda				
Carnival Corp. Ltd., Reg. S 5.75% 15/01/2030	EUR	3,200,000	3,409,171	0.02
			3,409,171	**0.02**
Bolivia, Plurinational State of				
Bolivia Government Bond, Reg. S 9.45% 14/05/2031	USD	9,100,000	8,195,590	0.04
			8,195,590	**0.04**
Bosnia and Herzegovina				
Federation of Bosnia & Herzegovina Eurobond, Reg. S 5% 04/06/2031	EUR	1,907,000	1,898,255	0.01
Srpska Government Bond, Reg. S 6.25% 02/04/2031	EUR	2,893,000	2,934,952	0.01
Srpska Government Bond, Reg. S 6.375% 08/05/2033	EUR	1,500,000	1,506,630	0.01
			6,339,837	**0.03**
Brazil				
Brazil Government Bond 10% 01/01/2027	BRL	24,460	4,272,731	0.03
Brazil Government Bond 10% 01/01/2029	BRL	67,258	11,049,065	0.06
Brazil Government Bond 7.25% 12/01/2056	USD	4,735,000	4,189,613	0.02
Brazil Notas do Tesouro Nacional 10% 01/01/2037	BRL	45,130	5,957,908	0.03
			25,469,317	**0.14**
Cameroon				
Cameroon Government Bond, Reg. S 9.5% 31/07/2031	USD	3,000,000	2,661,148	0.01
			2,661,148	**0.01**
Canada				
Bank of Nova Scotia (The) 5.65% 01/02/2034	USD	1,935,000	1,765,586	0.01
Enbridge, Inc. 4.5% 15/02/2031	USD	905,000	784,448	0.00
Toronto-Dominion Bank (The), Reg. S 0.5% 18/01/2027	EUR	3,000,000	2,965,883	0.02
			5,515,917	**0.03**
Cayman Islands				
Bioceanico Sovereign Certificate Ltd., Reg. S 0% 05/06/2034	USD	1,711,330	1,235,537	0.01
CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029	EUR	100,000	92,423	0.00
			1,327,960	**0.01**
Colombia				
Colombia Government Bond 5% 19/09/2032	EUR	1,302,000	1,294,176	0.01
Colombia Government Bond 8% 20/04/2033	USD	1,830,000	1,768,170	0.01
Colombia Government Bond 5.625% 19/02/2036	EUR	3,451,000	3,437,970	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Colombia Government Bond 6.125% 18/01/2041	USD	550,000	455,508	0.00
Colombia Government Bond 8.375% 07/11/2054	USD	21,100,000	21,352,385	0.11
Colombia Titulos de Tesoreria 11.75% 24/01/2035	COP	144,428,400,000	36,233,664	0.19
Ecopetrol SA 7.75% 01/02/2032	USD	6,660,000	6,118,568	0.03
Ecopetrol SA 8.375% 19/01/2036	USD	1,231,000	1,162,616	0.01
			71,823,057	0.38
Congo				
Congo Government Bond, Reg. S 9.5% 17/02/2035	USD	6,958,000	5,947,290	0.03
Congo Government Bond, Reg. S 9.5% 26/05/2036	USD	5,510,000	4,679,357	0.03
			10,626,647	0.06
Congo, the Democratic Republic of the				
DRC International Bond, Reg. S 8.75% 16/04/2032	USD	4,250,000	3,869,753	0.02
DRC International Bond, Reg. S 9.5% 16/04/2037	USD	3,130,000	2,879,719	0.02
			6,749,472	0.04
Denmark				
Orsted A/S, Reg. S, FRN 5.125% 14/03/3024	EUR	990,000	1,012,893	0.01
			1,012,893	0.01
Dominican Republic				
Dominican Republic Government Bond, Reg. S 5.875% 28/10/2035	USD	9,020,000	7,842,849	0.04
Dominican Republic Government Bond, Reg. S 6.15% 17/05/2038	USD	4,135,000	3,616,810	0.02
Dominican Republic Government Bond, Reg. S 7.45% 30/04/2044	USD	1,850,000	1,771,259	0.01
Dominican Republic Government Bond, Reg. S 6.5% 15/02/2048	USD	1,950,000	1,706,143	0.01
Dominican Republic Government Bond, Reg. S 6.4% 05/06/2049	USD	3,800,000	3,278,271	0.02
Dominican Republic Government Bond, Reg. S 5.875% 30/01/2060	USD	3,440,000	2,679,094	0.01
			20,894,426	0.11
Ecuador				
Ecuador Government Bond, Reg. S 8.75% 29/01/2034	USD	5,498,000	4,877,997	0.03
Ecuador Government Bond, Reg. S 9.25% 29/01/2039	USD	21,528,000	19,440,379	0.10
Ecuador Government Bond, STEP, Reg. S 6.9% 31/07/2030	USD	2,070,000	1,820,674	0.01
Ecuador Government Bond, STEP, Reg. S 6.9% 31/07/2035	USD	6,012,912	4,850,169	0.03
Ecuador Government Bond, STEP, Reg. S 5% 31/07/2040	USD	21,817,272	16,077,578	0.08
			47,066,797	0.25
Egypt				
Egypt Government Bond, Reg. S 5.875% 16/02/2031	USD	9,000,000	7,720,664	0.04
Egypt Government Bond, Reg. S 7.053% 15/01/2032	USD	9,900,000	8,728,273	0.05
Egypt Government Bond, Reg. S 7.625% 29/05/2032	USD	5,860,000	5,276,625	0.03
Egypt Government Bond, Reg. S 7.3% 30/09/2033	USD	5,000,000	4,397,704	0.02
Egypt Government Bond, Reg. S 7.625% 20/05/2034	USD	4,198,000	3,724,718	0.02
Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	12,620,000	10,986,119	0.06
Egypt Government Bond, Reg. S 8.875% 29/05/2050	USD	10,800,000	9,496,356	0.05
Egypt Government Bond, Reg. S 8.75% 30/09/2051	USD	2,700,000	2,350,638	0.01
Egypt Government Bond, Reg. S 8.15% 20/11/2059	USD	1,500,000	1,222,026	0.01
Egyptian Financial Co. for Sovereign Taskeek (The), Reg. S 7.95% 07/10/2032	USD	2,380,000	2,203,859	0.01
			56,106,982	0.30

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
El Salvador				
El Salvador Government Bond, Reg. S 9.5% 15/07/2052	USD	2,300,000	2,284,781	0.01
El Salvador Government Bond, Reg. S 9.65% 21/11/2054	USD	3,557,000	3,586,342	0.02
			5,871,123	0.03
Finland				
Mehilainen Yhtiot Oy, Reg. S 5.125% 30/06/2032	EUR	1,200,000	1,214,144	0.01
Nordea Bank Abp, 144A 1.5% 30/09/2026	USD	1,431,000	1,247,865	0.01
Stora Enso OYJ, Reg. S, FRN 5.875% Perpetual	EUR	923,000	945,495	0.00
			3,407,504	0.02
France				
Air France-KLM, Reg. S, FRN 5.75% Perpetual	EUR	700,000	715,511	0.00
Alstom SA, Reg. S 0.5% 27/07/2030	EUR	100,000	89,426	0.00
Alstom SA, Reg. S, FRN 5.25% Perpetual	EUR	500,000	508,222	0.00
Alstom SA, Reg. S, FRN 5.868% Perpetual	EUR	3,200,000	3,324,312	0.02
Altice France SA, Reg. S 7.25% 01/11/2029	EUR	3,049,678	3,078,790	0.02
Altice France SA, Reg. S 4.75% 15/10/2030	EUR	3,129,882	3,054,069	0.02
AXA SA, Reg. S, FRN 5.5% 11/07/2043	EUR	100,000	108,892	0.00
Banijay Entertainment SAS, Reg. S 7% 01/05/2029	EUR	1,603,000	1,652,467	0.01
Banijay Gaming SAS, Reg. S 5.125% 10/12/2031	EUR	1,500,000	1,525,526	0.01
Bertrand Franchise Finance SAS, Reg. S 6.5% 18/07/2030	EUR	392,000	395,943	0.00
BNP Paribas Cardif SA, Reg. S, FRN 4.414% 27/05/2041	EUR	100,000	101,588	0.00
BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030	EUR	200,000	186,197	0.00
BNP Paribas SA, Reg. S, FRN 3.583% 15/01/2031	EUR	100,000	100,639	0.00
BNP Paribas SA, Reg. S, FRN 3.945% 18/02/2037	EUR	100,000	99,955	0.00
BPCE SA, Reg. S 0.01% 14/01/2027	EUR	2,800,000	2,763,112	0.01
CAB SELAS, Reg. S 7.75% 09/08/2031	EUR	2,270,000	2,271,988	0.01
Cerba Healthcare SACA, Reg. S 3.5% 31/05/2028	EUR	507,000	367,225	0.00
Chrome HoldCo SAS, Reg. S 5% 31/05/2029	EUR	413,000	47,991	0.00
Constellium SE, Reg. S 3.125% 15/07/2029	EUR	1,700,000	1,680,048	0.01
Constellium SE, Reg. S 5.375% 15/08/2032	EUR	300,000	312,692	0.00
Covivio SA, REIT, Reg. S 4.625% 05/06/2032	EUR	100,000	104,862	0.00
Credit Agricole SA, Reg. S 2% 25/03/2029	EUR	100,000	96,930	0.00
Credit Agricole SA, Reg. S, FRN 3.75% 23/01/2031	EUR	100,000	101,269	0.00
Credit Agricole SA, Reg. S, FRN 6.5% Perpetual	EUR	6,700,000	7,089,856	0.04
Credit Mutuel Arkea SA, Reg. S 0.875% 07/05/2027	EUR	3,000,000	2,955,038	0.02
Crown European Holdings SACA, Reg. S 5% 15/05/2028	EUR	2,150,000	2,216,428	0.01
Crown European Holdings SACA, Reg. S 4.5% 15/01/2030	EUR	1,528,000	1,569,851	0.01
Crown European Holdings SACA, Reg. S 3.75% 30/09/2031	EUR	1,381,000	1,380,024	0.01
Danone SA, Reg. S 3.47% 22/05/2031	EUR	200,000	202,149	0.00
Electricite de France SA, Reg. S 4.125% 17/06/2031	EUR	200,000	206,758	0.00
Electricite de France SA, Reg. S, FRN 3% Perpetual	EUR	2,400,000	2,378,370	0.01
Electricite de France SA, Reg. S, FRN 5.125% Perpetual	EUR	6,600,000	6,812,191	0.04
Electricite de France SA, Reg. S, FRN 7.5% Perpetual	EUR	1,800,000	1,936,181	0.01
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	720,000	612,187	0.00
Engie SA, Reg. S 3.25% 11/01/2032	EUR	100,000	99,524	0.00
Engie SA, Reg. S 4.25% 06/09/2034	EUR	100,000	104,007	0.00
Engie SA, Reg. S 4% 11/01/2035	EUR	100,000	102,005	0.00
Engie SA, Reg. S 4.25% 11/01/2043	EUR	100,000	98,292	0.00
Eutelsat Communications SACA, Reg. S 5.75% 15/03/2031	EUR	937,000	960,539	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Eutelsat Communications SACA, Reg. S 6.25% 15/03/2033	EUR	1,687,000	1,736,504	0.01
Eutelsat SA, Reg. S 1.5% 13/10/2028	EUR	1,000,000	964,826	0.01
Forvia SE, Reg. S 3.75% 15/06/2028	EUR	2,857,143	2,860,216	0.02
Forvia SE, Reg. S 5.625% 15/06/2030	EUR	5,077,000	5,245,521	0.03
Forvia SE, Reg. S 5.375% 15/03/2031	EUR	2,322,000	2,380,876	0.01
Iliad Holding SAS, Reg. S 6.875% 15/04/2031	EUR	4,176,000	4,408,877	0.02
iliad SA, Reg. S 5.375% 14/06/2027	EUR	1,000,000	1,016,020	0.01
iliad SA, Reg. S 1.875% 11/02/2028	EUR	3,000,000	2,941,275	0.02
iliad SA, Reg. S 5.375% 15/02/2029	EUR	1,700,000	1,771,543	0.01
iliad SA, Reg. S 4.25% 15/12/2029	EUR	800,000	812,948	0.00
iliad SA, Reg. S 4.25% 09/01/2032	EUR	1,000,000	1,009,273	0.01
Klepierre SA, REIT, Reg. S 3.875% 23/09/2033	EUR	100,000	101,672	0.00
New IMMO Holding SA, Reg. S 3.25% 23/07/2027	EUR	800,000	798,513	0.00
New IMMO Holding SA, Reg. S 5.875% 17/04/2028	EUR	1,800,000	1,843,251	0.01
Orange SA, Reg. S 3.625% 16/11/2031	EUR	100,000	101,663	0.00
Paprec Holding SA, Reg. S 4.125% 15/07/2030	EUR	1,376,000	1,374,999	0.01
Paprec Holding SA, Reg. S 4.5% 15/07/2032	EUR	2,496,000	2,506,222	0.01
RCI Banque SA, Reg. S 3.875% 12/01/2029	EUR	74,000	75,013	0.00
RCI Banque SA, Reg. S, FRN 5.5% 09/10/2034	EUR	2,100,000	2,179,598	0.01
RCI Banque SA, Reg. S, FRN 6.125% Perpetual	EUR	1,200,000	1,206,240	0.01
Rexel SA, Reg. S 2.125% 15/12/2028	EUR	880,000	857,107	0.00
Rexel SA, Reg. S 4% 15/09/2030	EUR	1,000,000	1,012,191	0.01
Societe Generale SA, FRN, 144A 9.375% Perpetual	USD	10,803,000	9,994,306	0.05
Societe Generale SA, Reg. S, FRN 3.375% 14/05/2030	EUR	100,000	100,094	0.00
Societe Generale SA, Reg. S, FRN 3.75% 02/09/2033	EUR	300,000	299,140	0.00
Societe Generale SA, Reg. S, FRN 4.125% 14/05/2036	EUR	100,000	101,127	0.00
Societe Generale SA, Reg. S, FRN 6.125% Perpetual	EUR	1,100,000	1,137,210	0.01
Societe Generale SA, Reg. S, FRN 7.875% Perpetual	EUR	1,600,000	1,717,020	0.01
TotalEnergies SE, Reg. S, FRN 3.79% Perpetual	EUR	100,000	98,875	0.00
Unibail-Rodamco-Westfield SE, REIT, Reg. S 3.5% 11/09/2029	EUR	100,000	100,725	0.00
Valeo SE, Reg. S 5.125% 20/05/2031	EUR	3,100,000	3,207,059	0.02
Valeo SE, Reg. S 4.625% 23/03/2032	EUR	1,000,000	1,000,392	0.01
Veolia Environnement SA, Reg. S, FRN 2.5% Perpetual	EUR	3,700,000	3,580,284	0.02
Veolia Environnement SA, Reg. S, FRN 4.322% Perpetual	EUR	2,000,000	1,986,115	0.01
Viridien, Reg. S 8.5% 15/10/2030	EUR	1,879,854	1,994,284	0.01
			113,932,033	**0.61**
Gabon				
Gabon Government Bond, Reg. S 9.5% 18/02/2029	USD	3,400,000	2,853,599	0.02
Gabon Government Bond, Reg. S 6.625% 06/02/2031	USD	3,071,000	2,325,616	0.01
			5,179,215	**0.03**
Georgia				
Georgia Government Bond, Reg. S 5.125% 28/01/2031	USD	2,100,000	1,798,152	0.01
			1,798,152	**0.01**
Germany				
Allianz SE, Reg. S, FRN 5.824% 25/07/2053	EUR	100,000	110,870	0.00
Bayer AG, Reg. S, FRN 3.125% 12/11/2079	EUR	900,000	892,842	0.01
Bayer AG, Reg. S, FRN 4.5% 25/03/2082	EUR	1,100,000	1,108,678	0.01
Bayer AG, Reg. S, FRN 6.625% 25/09/2083	EUR	2,200,000	2,318,016	0.01
Bayer AG, Reg. S, FRN 7% 25/09/2083	EUR	2,600,000	2,876,226	0.02
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	1,380,000	1,431,625	0.01
Cheplapharm Arzneimittel GmbH, Reg. S 7.125% 15/06/2031	EUR	2,487,000	2,553,839	0.01
Cidron Atrium SE, Reg. S 5.625% 15/02/2033	EUR	931,000	920,876	0.01
Commerzbank AG, Reg. S, FRN 5.125% 18/01/2030	EUR	100,000	104,647	0.00
Commerzbank AG, Reg. S, FRN 3.125% 03/09/2031	EUR	200,000	197,421	0.00
Commerzbank AG, Reg. S, FRN 6.5% 06/12/2032	EUR	100,000	103,604	0.00
Commerzbank AG, Reg. S, FRN 6.625% Perpetual	EUR	400,000	429,170	0.00
Commerzbank AG, Reg. S, FRN 7.5% Perpetual	USD	2,400,000	2,202,956	0.01
CT Investment GmbH, Reg. S 6.375% 15/04/2030	EUR	2,501,000	2,578,057	0.01
CTEC II GmbH, Reg. S 5.25% 15/02/2030	EUR	800,000	772,058	0.00
Deutsche Bahn AG, Reg. S 0.5% 09/04/2027	EUR	2,000,000	1,968,282	0.01
Deutsche Bank AG, Reg. S, FRN 3% 16/06/2029	EUR	100,000	99,568	0.00
Deutsche Bank AG, Reg. S, FRN 1.75% 19/11/2030	EUR	200,000	189,323	0.00
Deutsche Bank AG, Reg. S, FRN 3.375% 13/02/2031	EUR	100,000	99,713	0.00
Deutsche Bank AG, Reg. S, FRN 1.375% 17/02/2032	EUR	100,000	91,020	0.00
Deutsche Bank AG, Reg. S, FRN 7.375% Perpetual	EUR	3,400,000	3,697,500	0.02
EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 3.625% 10/02/2056	EUR	100,000	98,217	0.00
Fressnapf Holding SE, Reg. S 5.25% 31/10/2031	EUR	2,388,000	2,439,514	0.01
Heidelberg Materials AG, Reg. S 4% 18/07/2035	EUR	26,000	26,205	0.00
IHO Verwaltungs GmbH, Reg. S 5.625% 15/05/2031	EUR	1,750,521	1,822,910	0.01
IHO Verwaltungs GmbH, Reg. S 7% 15/11/2031	EUR	3,029,000	3,244,703	0.02
INEOS Styrolution Ludwigshafen GmbH, Reg. S 2.25% 16/01/2027	EUR	687,000	676,708	0.00
LANXESS AG, Reg. S 4.375% 24/06/2031	EUR	2,300,000	2,268,696	0.01
Nidda Healthcare Holding GmbH, Reg. S 5.625% 21/02/2030	EUR	2,000,000	2,031,099	0.01
Nidda Healthcare Holding GmbH, Reg. S 5.375% 23/10/2030	EUR	1,658,000	1,671,842	0.01
Novelis Sheet Ingot GmbH, Reg. S 3.375% 15/04/2029	EUR	1,800,000	1,774,830	0.01
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	1,894,000	1,940,747	0.01
Schaeffler AG, Reg. S 3.375% 12/10/2028	EUR	3,200,000	3,187,419	0.02
Schaeffler AG, Reg. S 4.5% 28/03/2030	EUR	1,600,000	1,625,585	0.01
Schaeffler AG, Reg. S 5.375% 01/04/2031	EUR	2,400,000	2,512,496	0.01
Schaeffler AG, Reg. S 5% 13/05/2033	EUR	1,300,000	1,318,080	0.01
Techem Verwaltungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	1,797,000	1,846,699	0.01
TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027	EUR	287,229	288,383	0.00
TUI Cruises GmbH, Reg. S 6.25% 15/04/2029	EUR	1,511,000	1,558,201	0.01
Volkswagen Bank GmbH, Reg. S 3.5% 19/06/2031	EUR	100,000	98,746	0.00
Volkswagen Bank GmbH, Reg. S 3.625% 02/10/2032	EUR	200,000	197,221	0.00
Volkswagen Financial Services AG, Reg. S 3.25% 19/05/2027	EUR	100,000	100,295	0.00
Volkswagen Leasing GmbH, Reg. S 4.625% 25/03/2029	EUR	31,000	32,102	0.00
Volkswagen Leasing GmbH, Reg. S 4% 11/04/2031	EUR	100,000	101,809	0.00
Vonovia SE, Reg. S 3.5% 12/11/2032	EUR	100,000	98,598	0.00
Vonovia SE, Reg. S 4.375% 06/07/2038	EUR	100,000	99,364	0.00
ZF Finance GmbH, Reg. S 3.75% 21/09/2028	EUR	3,200,000	3,183,183	0.02
			58,989,943	**0.31**
Ghana				
Ghana Government Bond, Reg. S 0% 03/07/2026	USD	86,229	75,584	0.00
Ghana Government Bond, STEP, Reg. S 5% 03/07/2035	USD	10,470,981	8,533,864	0.05
			8,609,448	**0.05**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Gibraltar				
888 Acquisitions Ltd., Reg. S 8% 30/09/2031	EUR	603,000	623,753	0.00
888 Acquisitions Ltd., Reg. S, FRN 7.704% 15/07/2028	EUR	620,000	628,500	0.01
			1,252,253	0.01
Greece				
Eurobank SA, Reg. S, FRN 3.375% 17/07/2029	EUR	100,000	100,218	0.00
Eurobank SA, Reg. S, FRN 4% 24/09/2030	EUR	100,000	101,782	0.00
National Bank of Greece SA, Reg. S, FRN 3.5% 19/11/2030	EUR	200,000	200,404	0.00
			402,404	0.00
Iraq				
Iraq Government Bond, Reg. S 5.8% 15/01/2028	USD	2,752,500	2,398,169	0.01
			2,398,169	0.01
Ireland				
AIB Group plc, Reg. S, FRN 4.625% 23/07/2029	EUR	200,000	205,780	0.00
AIB Group plc, Reg. S, FRN 3.75% 02/12/2036	EUR	100,000	99,023	0.00
Bank of Ireland Group plc, Reg. S, FRN 5% 04/07/2031	EUR	100,000	106,235	0.00
BMS Ireland Capital Funding DAC 4.289% 10/11/2045	EUR	100,000	99,050	0.00
CRH SMW Finance DAC, Reg. S 4% 11/07/2031	EUR	100,000	103,116	0.00
CRH SMW Finance DAC, Reg. S 4.25% 11/07/2035	EUR	100,000	103,354	0.00
Eaton Capital ULC 3.625% 09/05/2035	EUR	100,000	100,011	0.00
Eaton Capital ULC, Reg. S 3.802% 21/05/2036	EUR	100,000	100,667	0.00
eircom Finance DAC, Reg. S 5.75% 15/12/2029	EUR	2,590,000	2,672,691	0.02
eircom Finance DAC, Reg. S 5% 30/04/2031	EUR	2,010,000	2,036,692	0.01
Glencore Capital Finance DAC, Reg. S 1.125% 10/03/2028	EUR	300,000	290,517	0.00
Glencore Capital Finance DAC, Reg. S 4.154% 29/04/2031	EUR	100,000	102,896	0.00
Hammerson Ireland Finance DAC, REIT, Reg. S 1.75% 03/06/2027	EUR	150,000	148,328	0.00
Perrigo Finance Unlimited Co. 5.375% 30/09/2032	EUR	850,000	836,309	0.01
Perrigo Finance Unlimited Co. 6.125% 30/09/2032	USD	3,961,000	3,322,749	0.02
Virgin Media O2 Vendor Financing Notes VII DAC, Reg. S 7.5% 15/07/2033	EUR	2,523,000	2,045,842	0.01
Vodafone International Financing DAC, Reg. S 4% 10/02/2043	EUR	100,000	95,682	0.00
			12,468,942	0.07
Italy				
Agrifarma SpA, Reg. S 4.5% 31/10/2028	EUR	4,542,000	4,577,200	0.03
Banco BPM SpA, Reg. S, FRN 3.875% 09/09/2030	EUR	200,000	203,271	0.00
Dolcetto Holdco SpA, Reg. S 5.625% 14/07/2032	EUR	2,247,000	2,268,810	0.01
Enel SpA, Reg. S, FRN 4.25% Perpetual	EUR	100,000	100,838	0.00
Eni SpA, Reg. S 1.125% 19/09/2028	EUR	100,000	96,187	0.00
Eni SpA, Reg. S 3.625% 29/01/2029	EUR	100,000	101,649	0.00
Fibercop SpA 1.625% 18/01/2029	EUR	856,000	817,117	0.00
Fibercop SpA 7.75% 24/01/2033	EUR	1,400,000	1,628,534	0.01
Fibercop SpA, Reg. S 6.875% 15/02/2028	EUR	888,000	931,091	0.01
Fibercop SpA, Reg. S 5.375% 15/04/2031	EUR	1,480,000	1,536,387	0.01
Fibercop SpA, Reg. S 5.125% 30/06/2032	EUR	1,670,000	1,719,296	0.01
Gruppo San Donato SpA, Reg. S 6.5% 31/10/2031	EUR	500,000	495,937	0.00
Guala Closures SpA, Reg. S 3.25% 15/06/2028	EUR	987,000	968,175	0.01
Infrastrutture Wireless Italiane SpA, Reg. S 1.625% 21/10/2028	EUR	530,000	508,291	0.00
Infrastrutture Wireless Italiane SpA, Reg. S 3.75% 01/04/2030	EUR	600,000	594,905	0.00
Infrastrutture Wireless Italiane SpA, Reg. S 3.625% 13/10/2032	EUR	650,000	624,024	0.00
Intesa Sanpaolo SpA, Reg. S 5.125% 29/08/2031	EUR	100,000	108,266	0.00
Intesa Sanpaolo SpA, Reg. S, FRN 3.85% 16/09/2032	EUR	300,000	304,537	0.00
Intesa Sanpaolo SpA, Reg. S, FRN 9.125% Perpetual	EUR	8,000,000	9,128,740	0.05
Lottomatica Group SpA, Reg. S 5.375% 01/06/2030	EUR	1,856,000	1,909,397	0.01
Lottomatica Group SpA, Reg. S 4.875% 31/01/2031	EUR	2,163,000	2,209,468	0.01
Lottomatica Group SpA, Reg. S 4.625% 30/04/2032	EUR	1,091,000	1,099,485	0.01
Mundys SpA, Reg. S 1.875% 12/02/2028	EUR	2,378,000	2,330,024	0.01
Mundys SpA, Reg. S 4.5% 24/01/2030	EUR	2,819,000	2,900,883	0.02
Rekeep SpA, Reg. S 9% 15/09/2029	EUR	779,000	592,835	0.00
Snam SpA, Reg. S 0.75% 17/06/2030	EUR	200,000	182,447	0.00
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	1,057,000	1,110,354	0.01
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	2,340,000	2,530,399	0.01
Telecom Italia SpA, Reg. S 1.625% 18/01/2029	EUR	1,394,000	1,338,537	0.01
Terna - Rete Elettrica Nazionale, Reg. S, FRN 3.875% Perpetual	EUR	100,000	98,465	0.00
UniCredit SpA, Reg. S 4.2% 11/06/2034	EUR	200,000	205,620	0.00
UniCredit SpA, Reg. S, FRN 3.8% 16/01/2033	EUR	150,000	151,565	0.00
UniCredit SpA, Reg. S, FRN 4.231% 19/05/2036	EUR	200,000	202,268	0.00
UniCredit SpA, Reg. S, FRN 6.5% Perpetual	EUR	5,200,000	5,578,633	0.03
			49,153,635	0.26
Ivory Coast				
Ivory Coast Government Bond, Reg. S 5.875% 17/10/2031	EUR	2,300,000	2,373,549	0.01
Ivory Coast Government Bond, Reg. S 7.625% 30/01/2033	USD	2,410,000	2,264,980	0.01
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	3,690,000	3,223,651	0.02
Ivory Coast Government Bond, Reg. S 8.075% 01/04/2036	USD	3,075,000	2,964,701	0.02
Ivory Coast Government Bond, Reg. S 8.25% 30/01/2037	USD	2,869,000	2,791,833	0.02
Ivory Coast Government Bond, Reg. S 6.875% 17/10/2040	EUR	2,390,000	2,461,440	0.01
Ivory Coast Government Bond, Reg. S 6.75% 25/02/2041	USD	3,101,000	2,641,303	0.01
			18,721,457	0.10
Japan				
Asahi Group Holdings Ltd., Reg. S 3.464% 16/04/2032	EUR	150,000	149,511	0.00
Mitsubishi UFJ Financial Group, Inc., FRN 1.538% 20/07/2027	USD	687,000	601,970	0.00
Mizuho Financial Group, Inc., Reg. S, FRN 3.46% 27/08/2030	EUR	150,000	151,100	0.00
Nissan Motor Co. Ltd., Reg. S 5.25% 17/07/2029	EUR	1,818,000	1,847,613	0.01
Rakuten Group, Inc., Reg. S, FRN 4.25% Perpetual	EUR	2,990,000	2,964,733	0.02
SoftBank Group Corp., Reg. S, FRN 6.5% 29/10/2062	EUR	400,000	370,507	0.00
Sumitomo Mitsui Financial Group, Inc. 5.316% 09/07/2029	USD	802,000	716,016	0.01
Takeda Pharmaceutical Co. Ltd. 2% 09/07/2040	EUR	100,000	77,296	0.00
			6,878,746	0.04
Jersey				
Deepocean Ltd., Reg. S 6% 08/04/2031	EUR	2,142,000	2,201,013	0.01
Heathrow Funding Ltd., Reg. S 1.125% 08/10/2032	EUR	300,000	273,338	0.00
Waga Bondco Ltd., Reg. S 8.5% 15/06/2030	GBP	1,586,000	1,587,907	0.01
			4,062,258	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Jordan				
Jordan Government Bond, Reg. S 7.375% 10/10/2047	USD	6,080,000	5,317,701	0.03
			5,317,701	0.03
Kenya				
Kenya Government Bond, Reg. S 9.75% 16/02/2031	USD	4,021,000	3,852,630	0.02
Kenya Government Bond, Reg. S 7.875% 09/10/2033	USD	1,800,000	1,596,821	0.01
Kenya Government Bond, Reg. S 9.5% 05/03/2036	USD	5,139,000	4,809,465	0.03
Kenya Government Bond, Reg. S 8.8% 09/10/2038	USD	10,109,000	8,962,578	0.05
Kenya Government Bond, Reg. S 8.7% 26/02/2039	USD	2,900,000	2,529,044	0.01
			21,750,538	0.12
Kyrgyzstan				
Eldik Bank OAO, Reg. S 8.5% 23/04/2031	USD	2,012,000	1,765,682	0.01
			1,765,682	0.01
Lebanon				
Lebanon Government Bond, Reg. S 6.65% 22/04/2024§	USD	4,530,000	976,117	0.00
Lebanon Government Bond, Reg. S 6.6% 27/11/2026§	USD	14,986,000	3,292,899	0.02
Lebanon Government Bond, Reg. S 6.85% 23/03/2027§	USD	23,541,000	5,163,240	0.03
Lebanon Government Bond, Reg. S 6.65% 03/11/2028§	USD	8,603,000	1,906,602	0.01
Lebanon Government Bond, Reg. S 6.65% 26/02/2030§	USD	12,424,000	2,777,839	0.01
			14,116,697	0.07
Luxembourg				
Altice Financing SA, 144A 5.75% 15/08/2029	USD	10,457,000	6,431,551	0.03
Altice Financing SA, Reg. S 3% 15/01/2028	EUR	1,400,000	985,461	0.01
Ardagh Group SA, Reg. S 11% 01/12/2030	EUR	3,186,225	3,024,252	0.02
Aroundtown Finance Sarl, Reg. S, FRN 5.125% Perpetual	EUR	1,800,000	1,702,794	0.01
Aroundtown SA, Reg. S 3.5% 13/05/2030	EUR	2,600,000	2,564,351	0.01
Aroundtown SA, Reg. S 3.25% 02/01/2031	EUR	100,000	97,077	0.00
Cirsa Finance International SARL, Reg. S 6.5% 15/03/2029	EUR	2,939,000	3,041,280	0.02
Cirsa Finance International SARL, Reg. S 4.875% 15/10/2031	EUR	1,895,000	1,930,739	0.01
CPI Property Group SA, Reg. S 4.75% 22/07/2030	EUR	500,000	477,692	0.00
CPI Property Group SA, STEP, Reg. S 4% 22/01/2028	GBP	1,500,000	1,694,167	0.01
Essendi SA, Reg. S 6.375% 15/10/2029	EUR	3,011,000	3,131,920	0.02
Essendi SA, Reg. S 5.5% 15/11/2031	EUR	1,680,000	1,707,720	0.01
Froneri Lux FinCo. SARL, Reg. S 4.75% 01/08/2032	EUR	1,400,000	1,367,904	0.01
Herens Midco SARL, Reg. S 5.25% 15/05/2029	EUR	605,000	399,825	0.00
Holcim Finance Luxembourg SA, Reg. S 0.5% 23/04/2031	EUR	200,000	174,560	0.00
Intralot Capital Luxembourg SA, Reg. S 6.75% 15/10/2031	EUR	532,000	540,758	0.00
ION Platform Finance SARL, Reg. S 6.875% 30/09/2032	EUR	520,000	389,573	0.00
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	100,000	93,546	0.00
Logicor Financing SARL, Reg. S 3.75% 14/07/2032	EUR	200,000	197,288	0.00
Maxam Prill SARL, Reg. S 6% 15/07/2030	EUR	2,926,000	2,989,493	0.02
Monitchem HoldCo 3 SA, Reg. S 8% 15/07/2031	EUR	1,562,000	1,556,798	0.01
PLT VII Finance SARL, Reg. S 6% 15/06/2031	EUR	4,065,000	4,218,699	0.02
Rossini SARL, Reg. S 6.75% 31/12/2029	EUR	3,051,000	3,164,411	0.02
SELP Finance SARL, REIT, Reg. S 3.875% 21/04/2031	EUR	100,000	100,848	0.00
SELP Finance SARL, REIT, Reg. S 4% 29/06/2033	EUR	100,000	100,533	0.00
SES Financing Sarl, Reg. S, FRN 7.375% Perpetual	EUR	1,901,000	1,890,520	0.01
SES SA, Reg. S 4.125% 24/06/2030	EUR	100,000	100,207	0.00
SES SA, Reg. S, FRN 5.5% 12/09/2054	EUR	983,000	984,277	0.00
Shurgard Luxembourg SARL, Reg. S 4% 27/05/2035	EUR	100,000	99,071	0.00
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	1,500,000	1,837,829	0.01
Telenet Finance Luxembourg Notes SARL, Reg. S 3.5% 01/03/2028	EUR	1,100,000	1,097,178	0.01
Tyco Electronics Group SA 3.25% 31/01/2033	EUR	100,000	98,378	0.00
			48,190,700	0.26
Mexico				
Mexican Bonos 8.5% 18/11/2038	MXN	2,477,800	11,802,379	0.06
			11,802,379	0.06
Netherlands				
Abertis Infraestructuras Finance BV, Reg. S, FRN 4.746% Perpetual	EUR	1,800,000	1,825,168	0.01
Abertis Infraestructuras Finance BV, Reg. S, FRN 4.87% Perpetual	EUR	2,100,000	2,141,448	0.01
ABN AMRO Bank NV, Reg. S 3.875% 21/12/2026	EUR	1,500,000	1,509,434	0.01
ABN AMRO Bank NV, Reg. S, FRN 5.5% 21/09/2033	EUR	100,000	103,803	0.00
American Medical Systems Europe BV 3% 08/03/2031	EUR	100,000	98,841	0.00
American Medical Systems Europe BV 3.5% 08/03/2032	EUR	100,000	100,625	0.00
BE Semiconductor Industries NV, Reg. S 4.5% 15/07/2031	EUR	330,000	343,731	0.00
BMW International Investment BV, Reg. S, FRN 2.62% 09/10/2026	EUR	1,000,000	1,000,826	0.01
Cooperatieve Rabobank UA, Reg. S 1.375% 03/02/2027	EUR	2,000,000	1,985,688	0.01
Cooperatieve Rabobank UA, Reg. S, FRN 4.375% Perpetual	EUR	1,800,000	1,813,961	0.01
Digital Dutch Finco BV, REIT, Reg. S 1% 15/01/2032	EUR	300,000	260,095	0.00
ENEL Finance International NV, Reg. S 0.875% 28/09/2034	EUR	100,000	80,340	0.00
ENEL Finance International NV, Reg. S 3.875% 23/01/2035	EUR	100,000	101,188	0.00
Ferrovial NV, Reg. S 4.375% 13/09/2030	EUR	260,000	270,679	0.00
Flora Food Management BV, Reg. S 6.875% 02/07/2029	EUR	1,341,000	1,311,111	0.01
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	397,000	338,094	0.00
ING Groep NV 3.95% 29/03/2027	USD	1,951,000	1,708,781	0.01
ING Groep NV, Reg. S, FRN 7.25% Perpetual	USD	18,352,000	16,925,462	0.09
ING Groep NV, Reg. S, FRN 8% Perpetual	USD	17,084,000	15,999,176	0.09
OI European Group BV, Reg. S 6.25% 15/05/2028	EUR	2,014,000	2,049,935	0.01
OI European Group BV, Reg. S 5.25% 01/06/2029	EUR	702,000	716,439	0.00
Petrobras Global Finance BV 6.85% 05/06/2115	USD	600,000	496,294	0.00
Phoenix PIB Dutch Finance BV, Reg. S 4.875% 10/07/2029	EUR	2,400,000	2,488,538	0.01
Q-Park Holding I BV, Reg. S 5.125% 01/03/2029	EUR	1,526,000	1,561,012	0.01
Q-Park Holding I BV, Reg. S 5.125% 15/02/2030	EUR	2,980,000	3,050,748	0.02
RELX Finance BV, Reg. S 0.5% 10/03/2028	EUR	100,000	96,074	0.00
RELX Finance BV, Reg. S 3.75% 03/06/2034	EUR	200,000	200,821	0.00
Stellantis NV, Reg. S, FRN 6.25% Perpetual	EUR	1,819,000	1,785,901	0.01
Stellantis NV, Reg. S, FRN 6.875% Perpetual	EUR	2,353,000	2,299,894	0.01
Sunrise HoldCo IV BV, Reg. S 3.875% 15/06/2029	EUR	2,500,000	2,501,680	0.01
Telefonica Europe BV, Reg. S, FRN 2.88% Perpetual	EUR	1,000,000	984,602	0.01
Telefonica Europe BV, Reg. S, FRN 5.752% Perpetual	EUR	5,500,000	5,829,319	0.03
Telefonica Europe BV, Reg. S, FRN 6.135% Perpetual	EUR	5,900,000	6,284,557	0.03
Trivium Packaging Finance BV, Reg. S 6.625% 15/07/2030	EUR	1,876,000	1,969,354	0.01
Unilever Finance Netherlands BV, Reg. S 1% 14/02/2027	EUR	1,500,000	1,485,514	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
United Group BV, Reg. S 5.25% 01/02/2030	EUR	850,000	857,408	0.00
United Group BV, Reg. S 6.375% 14/05/2033	EUR	1,233,000	1,259,911	0.01
Volkswagen International Finance NV, Reg. S, FRN 5.493% Perpetual	EUR	100,000	101,937	0.00
VZ Vendor Financing II BV, Reg. S 2.875% 15/01/2029	EUR	3,050,000	2,949,767	0.02
Wintershall Dea Finance 2 BV, Reg. S, FRN 6.117% Perpetual	EUR	800,000	829,505	0.00
Yinson Bergenia Production BV, Reg. S 8.498% 31/01/2045	USD	3,172,241	2,983,448	0.02
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	3,067,871	2,970,752	0.02
ZF Europe Finance BV, Reg. S 7% 12/06/2030	EUR	3,100,000	3,301,453	0.02
ZF Europe Finance BV, Reg. S 5.5% 17/02/2032	EUR	3,000,000	2,973,346	0.02
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	2,790,000	2,499,691	0.01
Ziggo Bond Co. BV, Reg. S 6.125% 15/11/2032	EUR	1,000,000	907,811	0.00
Ziggo BV, Reg. S 2.875% 15/01/2030	EUR	1,378,000	1,321,467	0.01
			104,675,629	**0.56**
New Zealand				
ASB Bank Ltd., Reg. S 4.5% 16/03/2027	EUR	3,000,000	3,037,841	0.02
Chorus Ltd. 3.625% 07/09/2029	EUR	100,000	101,063	0.00
Westpac Securities NZ Ltd., Reg. S 0.427% 14/12/2026	EUR	2,000,000	1,981,008	0.01
			5,119,912	**0.03**
Nigeria				
Nigeria Government Bond, Reg. S 9.625% 09/06/2031	USD	2,000,000	1,947,563	0.01
Nigeria Government Bond, Reg. S 7.375% 28/09/2033	USD	3,480,000	3,088,568	0.02
Nigeria Government Bond, Reg. S 8.631% 13/01/2036	USD	4,800,000	4,581,048	0.02
Nigeria Government Bond, Reg. S 9.13% 13/01/2046	USD	5,777,000	5,637,305	0.03
Nigeria Government Bond, Reg. S 7.625% 28/11/2047	USD	5,480,000	4,732,611	0.03
Nigeria Government Bond, Reg. S 8.25% 28/09/2051	USD	4,600,000	4,130,279	0.02
			24,117,374	**0.13**
Pakistan				
Pakistan Government Bond, Reg. S 7.375% 08/04/2031	USD	4,413,000	3,909,821	0.02
Pakistan Government Bond, Reg. S 8.875% 08/04/2051	USD	10,999,000	9,765,635	0.05
Pakistan Water & Power Development Authority, Reg. S 7.5% 04/06/2031	USD	1,409,000	1,210,646	0.01
			14,886,102	**0.08**
Paraguay				
Paraguay Government Bond, Reg. S 7.9% 09/02/2031	PYG	23,000,000,000	3,200,570	0.02
Paraguay Government Bond, Reg. S 8.5% 04/03/2035	PYG	28,570,000,000	3,996,221	0.02
Paraguay Government Bond, Reg. S 8.5% 04/04/2038	PYG	69,588,000,000	9,658,770	0.05
			16,855,561	**0.09**
Peru				
Petroleos del Peru SA, Reg. S 5.625% 19/06/2047	USD	5,701,000	3,591,830	0.02
			3,591,830	**0.02**
Portugal				
Banco Comercial Portugues SA, Reg. S, FRN 3.125% 21/10/2029	EUR	200,000	200,172	0.00
EDP SA, Reg. S, FRN 4.75% 29/05/2054	EUR	4,200,000	4,281,026	0.02
EDP SA, Reg. S, FRN 4.5% 27/05/2055	EUR	1,700,000	1,712,398	0.01
EDP SA, Reg. S, FRN 4.375% 02/12/2055	EUR	700,000	693,566	0.00
EDP SA, Reg. S, FRN 1.875% 02/08/2081	EUR	2,300,000	2,297,497	0.01
EDP SA, Reg. S, FRN 5.943% 23/04/2083	EUR	800,000	829,927	0.01
			10,014,586	**0.05**
Senegal				
Senegal Government Bond, Reg. S 7.75% 10/06/2031	USD	6,660,000	3,145,107	0.02
			3,145,107	**0.02**
Serbia				
Brazil Notas do Tesouro Nacional 6% 15/08/2050	BRL	6,155	4,205,514	0.02
Telecommunications co Telekom Srbija AD Belgrade, Reg. S 7.25% 18/05/2031	USD	5,601,000	4,906,506	0.03
			9,112,020	**0.05**
Singapore				
Foxconn Singapore Pte. Ltd., Reg. S 3.125% 04/11/2031	EUR	100,000	97,651	0.00
			97,651	**0.00**
South Africa				
South Africa Government Bond 8.875% 28/02/2035	ZAR	60,300,000	3,346,670	0.02
South Africa Government Bond 9% 31/01/2040	ZAR	212,920,000	11,530,357	0.06
South Africa Government Bond 5% 12/10/2046	USD	1,000,000	691,534	0.01
South Africa Government Bond 6.3% 22/06/2048	USD	3,100,000	2,504,904	0.01
South Africa Government Bond 5.75% 30/09/2049	USD	4,880,000	3,650,179	0.02
South Africa Government Bond 7.3% 20/04/2052	USD	2,800,000	2,492,259	0.01
South Africa Government Bond, Reg. S 7.95% 19/11/2054	USD	3,744,000	3,557,034	0.02
South Africa Government Bond, Reg. S 7.25% 11/12/2055	USD	6,453,000	5,665,013	0.03
			33,437,950	**0.18**
Spain				
Banco Bilbao Vizcaya Argentaria SA 5.381% 13/03/2029	USD	800,000	716,255	0.00
Banco Bilbao Vizcaya Argentaria SA, FRN 9.375% Perpetual	USD	23,112,000	22,167,574	0.12
Banco de Sabadell SA, Reg. S, FRN 5.5% 08/09/2029	EUR	100,000	104,828	0.00
Banco de Sabadell SA, Reg. S, FRN 3.375% 18/02/2033	EUR	200,000	198,401	0.00
Banco de Sabadell SA, Reg. S, FRN 9.375% Perpetual	EUR	4,200,000	4,628,904	0.03
Banco Santander SA 5.439% 15/07/2031	USD	3,200,000	2,881,161	0.02
Banco Santander SA, FRN 5.552% 14/03/2028	USD	800,000	706,730	0.00
Banco Santander SA, FRN 8% Perpetual	USD	10,800,000	10,230,792	0.05
Banco Santander SA, FRN 9.625% Perpetual	USD	21,400,000	22,142,399	0.12
Banco Santander SA, Reg. S 0.3% 04/10/2026	EUR	2,400,000	2,387,294	0.01
Banco Santander SA, Reg. S 4.875% 18/10/2031	EUR	100,000	106,945	0.00
Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033	EUR	200,000	208,349	0.00
Banco Santander SA, Reg. S, FRN 7% Perpetual	EUR	1,000,000	1,077,334	0.01
Bankinter SA, Reg. S, FRN 4.375% 03/05/2030	EUR	200,000	206,562	0.00
Bankinter SA, Reg. S, FRN 3.5% 10/09/2032	EUR	100,000	100,421	0.00
CaixaBank SA, Reg. S, FRN 6.25% 23/02/2033	EUR	200,000	207,837	0.00
CaixaBank SA, Reg. S, FRN 3.75% 27/01/2036	EUR	200,000	199,403	0.00
CaixaBank SA, Reg. S, FRN 4% 05/03/2037	EUR	100,000	100,521	0.00
CaixaBank SA, Reg. S, FRN 7.5% Perpetual	EUR	6,000,000	6,585,600	0.04
Cellnex Finance Co. SA, Reg. S 3% 19/01/2031	EUR	100,000	98,217	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Cellnex Finance Co. SA, Reg. S 2% 15/09/2032	EUR	100,000	90,981	0.00
Cellnex Finance Co. SA, Reg. S 2% 15/02/2033	EUR	100,000	89,949	0.00
Celsa Opco SA, Reg. S 8.25% 15/12/2030	EUR	800,000	853,334	0.00
Colonial SFL Socimi SA, REIT, Reg. S 3.125% 23/09/2031	EUR	100,000	97,539	0.00
EDP Servicios Financieros Espana SA, Reg. S 4.375% 04/04/2032	EUR	100,000	104,691	0.00
eDreams ODIGEO SA, Reg. S 4.875% 30/12/2030	EUR	715,000	668,161	0.00
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	1,814,000	1,803,743	0.01
Grupo Antolin-Irausa SA, Reg. S 3.5% 30/04/2028	EUR	2,680,000	1,270,022	0.01
Iberdrola Finanzas SA, Reg. S, FRN 4.871% Perpetual	EUR	100,000	103,799	0.00
Molins Finance SA, Reg. S 5.5% 15/06/2033	EUR	979,000	1,023,898	0.01
Unicaja Banco SA, Reg. S, FRN 3.5% 30/06/2031	EUR	100,000	100,013	0.00
			81,261,657	**0.43**
Sri Lanka				
Sri Lanka Government Bond, Reg. S 4% 15/04/2028	USD	2,013,884	1,709,590	0.01
Sri Lanka Government Bond, STEP, Reg. S 3.35% 15/03/2033	USD	2,975,329	2,506,177	0.01
Sri Lanka Government Bond, STEP, Reg. S 3.6% 15/06/2035	USD	9,081,346	6,658,998	0.04
			10,874,765	**0.06**
Supranational				
Ardagh Metal Packaging Finance USA LLC, Reg. S 5% 30/01/2031	EUR	2,000,000	2,019,106	0.01
Stonepeak Motion Holdco Ltd., Reg. S 5% 15/07/2033	EUR	978,000	986,256	0.01
			3,005,362	**0.02**
Suriname				
Suriname Government Bond, Reg. S 7.7% 06/11/2030	USD	4,316,000	3,953,335	0.02
Suriname Government Bond, Reg. S 8.5% 06/11/2035	USD	5,900,000	5,671,818	0.03
			9,625,153	**0.05**
Sweden				
Asmodee Group AB, Reg. S 5.75% 15/12/2029	EUR	1,296,533	1,347,964	0.01
Asmodee Group AB, Reg. S 4.25% 15/12/2031	EUR	1,007,000	1,015,639	0.01
Heimstaden Bostad AB, Reg. S, FRN 5% Perpetual	EUR	1,032,000	1,008,779	0.01
Samhallsbyggnadsbolaget I Norden Holding AB, Reg. S 2.25% 12/07/2027	EUR	800,000	776,711	0.00
Samhallsbyggnadsbolaget I Norden Holding AB, Reg. S 5% 20/10/2029	EUR	870,000	814,308	0.00
Svenska Handelsbanken AB, Reg. S 0.125% 03/11/2026	EUR	2,300,000	2,282,103	0.01
Svenska Handelsbanken AB, Reg. S, FRN 4.75% Perpetual	USD	4,200,000	3,512,980	0.02
Swedbank AB, Reg. S 0.25% 02/11/2026	EUR	1,000,000	992,632	0.00
Verisure Holding AB, Reg. S 5.5% 15/05/2030	EUR	1,401,000	1,442,753	0.01
Verisure Holding AB, Reg. S 4.125% 02/01/2032	EUR	569,000	573,862	0.00
Volvo Car AB, Reg. S 4.25% 31/05/2028	EUR	1,100,000	1,110,193	0.01
			14,877,924	**0.08**
Switzerland				
UBS Group AG, Reg. S 0.625% 18/01/2033	EUR	350,000	290,689	0.00
			290,689	**0.00**
Turkiye				
Istanbul Metropolitan Municipality, Reg. S 10.5% 06/12/2028	USD	3,364,000	3,173,107	0.02
TC Ziraat Bankasi A/S, Reg. S 7.25% 04/02/2030	USD	2,432,000	2,163,858	0.01
Turkiye Government Bond 30% 12/09/2029	TRY	450,629,148	7,623,829	0.04
Turkiye Government Bond 26.2% 05/10/2033	TRY	259,754,917	4,180,017	0.02
TVF Varlik Kiralama A/S, Reg. S 6.95% 23/01/2030	USD	2,466,000	2,190,275	0.01
			19,331,086	**0.10**
Ukraine				
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2029	USD	4,440,000	3,285,801	0.02
Ukraine Government Bond, STEP, Reg. S 4% 01/02/2032	USD	6,599,500	4,798,735	0.02
Ukraine Government Bond, STEP, Reg. S 0% 01/02/2034	USD	6,050,000	3,002,136	0.02
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2034	USD	10,410,000	6,427,010	0.03
Ukraine Government Bond, STEP, Reg. S 0% 01/02/2035	USD	12,855,000	6,795,002	0.04
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2035	USD	5,500,000	3,347,504	0.02
Ukraine Government Bond, STEP, Reg. S 0% 01/02/2036	USD	18,570,000	9,797,208	0.05
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2036	USD	7,550,000	4,560,622	0.02
			42,014,018	**0.22**
United Kingdom				
Allwyn Entertainment Financing UK plc, Reg. S 4.625% 15/08/2031	EUR	2,340,000	2,336,180	0.01
Amber Finco plc, Reg. S 6.625% 15/07/2029	EUR	2,687,000	2,788,509	0.02
Amcor UK Finance plc 3.2% 17/11/2029	EUR	100,000	99,705	0.00
Amcor UK Finance plc 3.75% 20/02/2033	EUR	150,000	148,923	0.00
Anglo American Capital plc, Reg. S 4.75% 21/09/2032	EUR	100,000	105,977	0.00
Barclays plc, FRN 5.69% 12/03/2030	USD	447,000	400,794	0.00
Barclays plc, FRN 8% Perpetual	USD	6,326,000	5,845,457	0.03
Barclays plc, FRN 9.625% Perpetual	USD	1,750,000	1,704,669	0.01
Barclays plc, Reg. S, FRN 4.506% 31/01/2033	EUR	350,000	364,698	0.00
BCP V Modular Services Finance II plc, Reg. S 6.5% 10/07/2031	EUR	3,408,000	2,966,969	0.02
Bellis Acquisition Co. plc, Reg. S 8% 01/07/2031	EUR	2,474,000	2,418,628	0.01
BG Energy Capital plc, Reg. S 2.25% 21/11/2029	EUR	175,000	170,278	0.00
BP Capital Markets plc, Reg. S 2.519% 07/04/2028	EUR	200,000	198,676	0.00
BP Capital Markets plc, Reg. S 1.231% 08/05/2031	EUR	100,000	90,744	0.00
BP Capital Markets plc, Reg. S 1.104% 15/11/2034	EUR	200,000	164,118	0.00
BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual	EUR	5,350,000	5,338,101	0.03
Brightstar Lottery plc, Reg. S 2.375% 15/04/2028	EUR	3,010,000	2,974,510	0.02
BUPA Finance plc, Reg. S 5% 12/10/2030	EUR	200,000	212,420	0.00
Cadent Finance plc, Reg. S 0.75% 11/03/2032	EUR	100,000	86,093	0.00
Carnival UK Ltd., Reg. S 4.125% 15/07/2031	EUR	2,261,000	2,276,504	0.01
EC Finance plc, STEP, Reg. S 3.25% 15/10/2026	EUR	2,679,000	2,674,219	0.01
Haleon UK Capital plc, Reg. S 2.875% 18/09/2028	EUR	100,000	99,800	0.00
HSBC Holdings plc, FRN 2.013% 22/09/2028	USD	849,000	722,233	0.00
HSBC Holdings plc, FRN 5.733% 17/05/2032	USD	2,770,000	2,509,213	0.01
HSBC Holdings plc, FRN 2.804% 24/05/2032	USD	3,669,000	2,915,216	0.02
HSBC Holdings plc, FRN 4.6% Perpetual	USD	24,420,000	20,190,902	0.11
HSBC Holdings plc, Reg. S, FRN 4.191% 19/05/2036	EUR	100,000	101,303	0.00
Iceland Bondco plc, Reg. S 10.875% 15/12/2027	GBP	496,000	597,712	0.00
INEOS Finance plc, Reg. S 6.625% 15/05/2028	EUR	1,240,000	1,253,461	0.01
INEOS Finance plc, Reg. S 6.375% 15/04/2029	EUR	1,913,000	1,888,081	0.01
INEOS Finance plc, Reg. S 7.25% 31/03/2031	EUR	1,800,000	1,720,331	0.01
INEOS Finance plc, Reg. S 7.875% 15/11/2031	EUR	860,000	827,515	0.01
INEOS Quattro Finance 2 plc, Reg. S 8.5% 15/03/2029	EUR	969,000	888,336	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
INEOS Quattro Finance 2 plc, Reg. S 6.75% 15/04/2030	EUR	687,000	579,837	0.00
Lloyds Banking Group plc, FRN 5.462% 05/01/2028	USD	705,000	621,961	0.00
Lloyds Banking Group plc, FRN 5.679% 05/01/2035	USD	4,767,000	4,307,263	0.02
Lloyds Banking Group plc, Reg. S, FRN 4% 09/05/2035	EUR	200,000	202,105	0.00
Mobico Group plc, Reg. S, FRN 7.853% Perpetual	GBP	500,000	341,431	0.00
National Grid plc, Reg. S 4.275% 16/01/2035	EUR	300,000	310,505	0.00
Nationwide Building Society, 144A 5.127% 29/07/2029	USD	1,528,000	1,357,176	0.01
Nationwide Building Society, Reg. S 4.5% 01/11/2026	EUR	2,000,000	2,013,003	0.01
Nationwide Building Society, Reg. S 3% 03/03/2030	EUR	100,000	99,350	0.00
Nationwide Building Society, Reg. S, FRN 3.828% 24/07/2032	EUR	100,000	101,501	0.00
Nationwide Building Society, Reg. S, FRN 5.75% Perpetual	GBP	6,599,000	7,662,245	0.04
Nationwide Building Society, Reg. S, FRN 7.875% Perpetual	GBP	242,000	293,213	0.00
NatWest Group plc, FRN 5.778% 01/03/2035	USD	4,608,000	4,204,456	0.02
NatWest Group plc, FRN 4.6% Perpetual	USD	15,588,000	12,675,856	0.07
NatWest Group plc, FRN 8.125% Perpetual	USD	9,700,000	9,413,265	0.05
NatWest Group plc, Reg. S, FRN 3.24% 13/05/2030	EUR	100,000	99,954	0.00
NatWest Group plc, Reg. S, FRN 5.763% 28/02/2034	EUR	300,000	315,702	0.00
NatWest Group plc, Reg. S, FRN 3.723% 25/02/2035	EUR	100,000	99,993	0.00
NatWest Markets plc, Reg. S 1.375% 02/03/2027	EUR	2,000,000	1,983,942	0.01
Nomad Foods Bondco plc, Reg. S 2.5% 24/06/2028	EUR	3,750,000	3,692,775	0.02
OEG Finance plc, Reg. S 7.25% 27/09/2029	EUR	1,157,000	1,201,925	0.01
PeopleCert Wisdom Issuer plc, Reg. S 5.5% 15/06/2031	EUR	1,361,000	1,322,357	0.01
Pinnacle Bidco plc, Reg. S 8.25% 11/10/2028	EUR	1,834,000	1,900,371	0.01
Punch Finance plc, Reg. S 7.875% 30/12/2030	GBP	2,824,000	3,388,825	0.02
RAC Bond Co. plc, Reg. S 5.25% 04/11/2046	GBP	3,591,000	4,127,802	0.02
Reckitt Benckiser Treasury Services plc, Reg. S 3.875% 14/09/2033	EUR	100,000	102,476	0.00
Scottish Hydro Electric Transmission plc, Reg. S 3.375% 04/09/2032	EUR	100,000	99,406	0.00
Severn Trent Utilities Finance plc, Reg. S 3.875% 04/08/2035	EUR	275,000	273,996	0.00
SSE plc, Reg. S 1.75% 16/04/2030	EUR	100,000	94,903	0.00
Standard Chartered plc, FRN, 144A 7% Perpetual	USD	3,006,000	2,673,456	0.01
Standard Chartered plc, FRN, 144A 7.75% Perpetual	USD	13,808,000	12,455,640	0.07
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	1,470,000	1,270,187	0.01
United Utilities Water Finance plc, Reg. S 3.5% 27/02/2033	EUR	100,000	98,978	0.00
Virgin Media Finance plc, Reg. S 3.75% 15/07/2030	EUR	1,035,000	840,417	0.01
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	8,768,000	7,308,121	0.04
Vmed O2 UK Financing I plc, Reg. S 3.25% 31/01/2031	EUR	3,520,000	3,106,885	0.02
Vodafone Group plc, Reg. S, FRN 3% 27/08/2080	EUR	6,209,000	5,994,872	0.03
Vodafone Group plc, Reg. S, FRN 6.5% 30/08/2084	EUR	2,000,000	2,144,255	0.01
Vodafone Group plc, Reg. S, FRN 8% 30/08/2086	GBP	1,000,000	1,255,688	0.01
			167,116,368	0.89
United States of America				
AbbVie, Inc. 1.25% 18/11/2031	EUR	100,000	90,672	0.00
Alexandria Real Estate Equities, Inc., REIT 2.75% 15/12/2029	USD	25,000	20,498	0.00
Alphabet, Inc. 3.875% 06/05/2045	EUR	100,000	94,626	0.00
American Axle & Manufacturing, Inc. 6.875% 01/07/2028	USD	3,763,000	3,329,805	0.02
American Tower Corp., REIT 1.45% 15/09/2026	USD	31,000	27,050	0.00
American Tower Corp., REIT 1.5% 31/01/2028	USD	15,000	12,557	0.00
American Tower Corp., REIT 5% 31/01/2030	USD	2,140,000	1,895,298	0.01
American Tower Corp., REIT 2.1% 15/06/2030	USD	142,000	112,957	0.00
Amphenol Corp. 3.875% 12/05/2034	EUR	200,000	204,181	0.00
Apple, Inc. 1.625% 10/11/2026	EUR	3,000,000	2,991,946	0.02
AT&T, Inc. 4.55% 01/11/2032	USD	1,070,000	918,625	0.01
AT&T, Inc. 4.9% 01/11/2035	USD	810,000	691,592	0.00
ATI, Inc. 5.875% 01/12/2027	USD	4,347,000	3,825,272	0.02
ATI, Inc. 4.875% 01/10/2029	USD	3,612,000	3,142,371	0.02
ATI, Inc. 7.25% 15/08/2030	USD	5,290,000	4,820,348	0.03
ATI, Inc. 5.125% 01/10/2031	USD	2,564,000	2,234,431	0.01
ATI, Inc. 5.875% 15/06/2033	USD	4,940,000	4,405,531	0.02
Avantor Funding, Inc., Reg. S 3.875% 15/07/2028	EUR	2,709,000	2,715,878	0.01
Ball Corp. 4.25% 01/07/2032	EUR	3,308,000	3,359,644	0.02
Bank of America Corp., Reg. S, FRN 0.583% 24/08/2028	EUR	100,000	97,420	0.00
Bank of America Corp., Reg. S, FRN 0.58% 08/08/2029	EUR	200,000	190,146	0.00
Bank of America Corp., Reg. S, FRN 1.102% 24/05/2032	EUR	100,000	89,853	0.00
Bath & Body Works, Inc. 5.25% 01/02/2028	USD	1,502,000	1,317,780	0.01
Bath & Body Works, Inc. 7.5% 15/06/2029	USD	372,000	330,872	0.00
Bath & Body Works, Inc. 6.95% 01/03/2033	USD	58,000	51,223	0.00
Bath & Body Works, Inc. 6.875% 01/11/2035	USD	634,000	569,696	0.00
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	5,993,000	5,269,294	0.03
Beach Acquisition Bidco LLC, Reg. S 5.25% 15/07/2032	EUR	2,346,000	2,393,076	0.01
Belden, Inc., Reg. S 3.875% 15/03/2028	EUR	1,310,000	1,313,664	0.01
Boots Group Finco LP, Reg. S 5.375% 31/08/2032	EUR	1,081,000	1,113,395	0.01
Bunge Ltd. Finance Corp. 4.8% 19/03/2033	USD	275,000	239,350	0.00
Bunge Ltd. Finance Corp. 5.15% 19/03/2036	USD	825,000	721,979	0.00
Carrier Global Corp. 4.5% 29/11/2032	EUR	100,000	105,506	0.00
Celanese US Holdings LLC 7% 15/02/2031	USD	4,709,000	4,255,886	0.02
Celanese US Holdings LLC 5% 15/04/2031	EUR	500,000	500,316	0.00
Celanese US Holdings LLC 7.375% 15/02/2034	USD	22,065,000	20,007,814	0.11
Celanese US Holdings LLC, STEP 6.337% 19/01/2029	EUR	1,800,000	1,906,039	0.01
Cencora, Inc. 2.7% 15/03/2031	USD	2,520,000	2,020,477	0.01
Citigroup, Inc., FRN 3.493% 22/10/2034	EUR	200,000	197,268	0.00
Citigroup, Inc., Reg. S, FRN 3.713% 22/09/2028	EUR	300,000	302,856	0.00
CoreWeave, Inc., Reg. S 8.5% 15/07/2032	EUR	933,000	919,631	0.01
Corning, Inc. 4.125% 15/05/2031	EUR	200,000	207,413	0.00
Crown Castle, Inc., REIT 3.65% 01/09/2027	USD	78,000	67,818	0.00
Crown Castle, Inc., REIT 4.9% 01/09/2029	USD	2,310,000	2,036,181	0.01
DOC Dr. LLC, REIT 3.95% 15/01/2028	USD	18,000	15,656	0.00
Elanco Animal Health, Inc., STEP 6.65% 28/08/2028	USD	4,235,000	3,826,076	0.02
Elevance Health, Inc. 2.875% 15/09/2029	USD	59,000	49,085	0.00
Embarq Corp. 7.995% 01/06/2036	USD	7,864,000	2,001,369	0.01
EMRLD Borrower LP, Reg. S 6.375% 15/12/2030	EUR	2,239,000	2,314,234	0.01
Encompass Health Corp. 4.5% 01/02/2028	USD	6,160,000	5,370,026	0.03
Encompass Health Corp. 4.75% 01/02/2030	USD	7,534,000	6,515,918	0.03
Encompass Health Corp. 4.625% 01/04/2031	USD	6,901,000	5,847,963	0.03
Energy Transfer LP 6.55% 01/12/2033	USD	940,000	894,817	0.00
Fiserv, Inc. 3.75% 15/10/2030	EUR	100,000	100,123	0.00
Fiserv, Inc. 4.5% 24/05/2031	EUR	100,000	102,848	0.00
Ford Motor Credit Co. LLC 2.7% 10/08/2026	USD	4,497,000	3,938,153	0.02
Ford Motor Credit Co. LLC 4.271% 09/01/2027	USD	9,467,000	8,284,135	0.04
Ford Motor Credit Co. LLC 4.125% 17/08/2027	USD	11,356,000	9,884,650	0.05
Ford Motor Credit Co. LLC 3.815% 02/11/2027	USD	6,792,000	5,871,833	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Ford Motor Credit Co. LLC 2.9% 16/02/2028	USD	3,455,000	2,931,032	0.02
Ford Motor Credit Co. LLC 6.8% 12/05/2028	USD	5,731,000	5,174,537	0.03
Ford Motor Credit Co. LLC 2.9% 10/02/2029	USD	985,000	814,203	0.00
Ford Motor Credit Co. LLC 7.2% 10/06/2030	USD	3,677,000	3,404,117	0.02
Ford Motor Credit Co. LLC 5.73% 05/09/2030	USD	3,197,000	2,825,247	0.02
Ford Motor Credit Co. LLC 4% 13/11/2030	USD	15,315,000	12,630,065	0.07
Ford Motor Credit Co. LLC 7.122% 07/11/2033	USD	7,890,000	7,387,433	0.04
Ford Motor Credit Co. LLC 6.467% 22/05/2036	USD	5,576,000	4,991,792	0.03
General Mills, Inc. 3.6% 17/04/2032	EUR	100,000	100,180	0.00
General Motors Financial Co., Inc. 4.3% 06/04/2029	USD	1,075,000	932,720	0.01
General Motors Financial Co., Inc. 2.35% 08/01/2031	USD	970,000	763,101	0.00
Genesis Energy LP 8.875% 15/04/2030	USD	5,710,000	5,242,712	0.03
Genesis Energy LP 7.875% 15/05/2032	USD	3,411,000	3,088,187	0.02
Genesis Energy LP 6.75% 15/03/2034	USD	3,654,000	3,178,434	0.02
Global Payments, Inc. 3.2% 15/08/2029	USD	27,000	22,371	0.00
Global Payments, Inc. 4.875% 15/11/2030	USD	1,430,000	1,235,536	0.01
Goldman Sachs Group, Inc. (The), Reg. S 0.875% 21/01/2030	EUR	100,000	92,500	0.00
Goldman Sachs Group, Inc. (The), Reg. S, FRN 3.509% 17/08/2033	EUR	400,000	397,633	0.00
Graphic Packaging International LLC, Reg. S 2.625% 01/02/2029	EUR	1,900,000	1,848,944	0.01
HCA, Inc. 2.375% 15/07/2031	USD	2,278,000	1,775,610	0.01
HCA, Inc. 5.6% 01/04/2034	USD	1,345,000	1,207,527	0.01
Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	9,258,000	8,136,863	0.04
IQVIA, Inc., Reg. S 2.25% 15/01/2028	EUR	810,000	798,039	0.00
IQVIA, Inc., Reg. S 2.875% 15/06/2028	EUR	2,776,000	2,757,925	0.01
IQVIA, Inc., Reg. S 2.25% 15/03/2029	EUR	1,210,000	1,176,189	0.01
IQVIA, Inc., Reg. S 4.625% 15/06/2033	EUR	2,998,000	3,045,284	0.02
Kraft Heinz Foods Co. 3.95% 21/05/2034	EUR	100,000	99,881	0.00
Leidos, Inc. 5.4% 15/03/2032	USD	455,000	405,308	0.00
LSF12 Pillar Investments US, Inc., Reg. S 5.75% 15/05/2033	EUR	1,720,000	1,712,022	0.01
MGM Resorts International 4.625% 01/09/2026	USD	13,239,000	11,609,370	0.06
MGM Resorts International 6.125% 15/09/2029	USD	7,029,000	6,239,334	0.03
MGM Resorts International 6.5% 15/04/2032	USD	7,206,000	6,329,385	0.03
MKS, Inc., Reg. S 4.25% 15/02/2034	EUR	1,692,000	1,669,813	0.01
Molson Coors Beverage Co. 3.8% 15/06/2032	EUR	100,000	101,298	0.00
Morgan Stanley, FRN 0.495% 26/10/2029	EUR	100,000	94,038	0.00
Morgan Stanley, FRN 3.79% 21/03/2030	EUR	200,000	202,897	0.00
Morgan Stanley, FRN 0.497% 07/02/2031	EUR	100,000	90,382	0.00
Morgan Stanley, FRN 3.521% 22/05/2031	EUR	100,000	100,463	0.00
MPLX LP 5.5% 01/06/2034	USD	910,000	809,663	0.00
New York Life Global Funding, Reg. S 0.25% 23/01/2027	EUR	1,000,000	985,717	0.01
NextEra Energy Capital Holdings, Inc. 5.05% 15/03/2030	USD	2,210,000	1,966,704	0.01
NRG Energy, Inc. 5.75% 15/01/2028	USD	2,848,000	2,501,449	0.01
NuStar Logistics LP 5.625% 28/04/2027	USD	8,314,000	7,316,984	0.04
NuStar Logistics LP 6.375% 01/10/2030	USD	5,325,000	4,838,133	0.03
OAK-Eagle Acquireco, Inc., Reg. S 6.25% 01/07/2033	EUR	1,284,000	1,345,612	0.01
OneMain Finance Corp. 3.5% 15/01/2027	USD	11,434,000	9,953,152	0.05
OneMain Finance Corp. 6.625% 15/01/2028	USD	4,397,000	3,919,481	0.02
OneMain Finance Corp. 3.875% 15/09/2028	USD	379,000	322,330	0.00
OneMain Finance Corp. 5.375% 15/11/2029	USD	1,327,000	1,143,468	0.01
OneMain Finance Corp. 4% 15/09/2030	USD	508,000	411,904	0.00
ONEOK, Inc. 5.6% 01/04/2044	USD	1,263,000	1,056,165	0.01
Oracle Corp. 3.9% 15/05/2035	USD	589,000	440,851	0.00
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	3,391,000	3,360,534	0.02
Pacific Gas and Electric Co. 5.55% 15/05/2029	USD	2,415,000	2,164,178	0.01
PG&E Corp. 5% 01/07/2028	USD	9,427,000	8,223,553	0.04
Procter & Gamble Co. (The) 3.25% 02/08/2026	EUR	1,000,000	1,000,906	0.01
Prologis Euro Finance LLC, REIT 1.875% 05/01/2029	EUR	200,000	194,362	0.00
Prologis Euro Finance LLC, REIT 3.875% 31/01/2030	EUR	100,000	102,086	0.00
Realty Income Corp., REIT 4.875% 06/07/2030	EUR	300,000	316,050	0.00
Regal Rexnord Corp. 6.3% 15/02/2030	USD	4,127,000	3,783,488	0.02
SCIL IV LLC, Reg. S 9.5% 15/07/2028	EUR	1,000,000	1,034,507	0.01
Scotts Miracle-Gro Co. (The) 5.25% 15/12/2026	USD	7,248,000	6,351,930	0.03
Service Corp. International 7.5% 01/04/2027	USD	6,088,000	5,430,662	0.03
Service Corp. International 5.125% 01/06/2029	USD	65,000	56,835	0.00
Service Corp. International 3.375% 15/08/2030	USD	10,259,000	8,349,064	0.04
Service Corp. International 4% 15/05/2031	USD	4,542,000	3,763,911	0.02
Silgan Holdings, Inc. 2.25% 01/06/2028	EUR	1,052,000	1,031,695	0.01
Silgan Holdings, Inc., Reg. S 4.25% 15/02/2031	EUR	1,806,000	1,797,283	0.01
SM Energy Co. 6.625% 15/01/2027	USD	15,817,000	13,945,403	0.07
SM Energy Co. 6.5% 15/07/2028	USD	3,302,000	2,904,838	0.02
Sonoco Products Co. 5% 01/09/2034	USD	835,000	720,700	0.00
Southern California Edison Co. 5.45% 01/06/2031	USD	1,295,000	1,160,127	0.01
Stryker Corp. 4.85% 10/02/2030	USD	2,245,000	1,987,526	0.01
Sword Purchaser LLC, Reg. S 7.25% 15/04/2033	EUR	848,000	889,411	0.00
Targa Resources Partners LP 4.875% 01/02/2031	USD	8,844,000	7,746,777	0.04
Thermo Fisher Scientific, Inc. 1.875% 01/10/2049	EUR	100,000	63,996	0.00
TK Elevator US Newco, Inc., 144A 5.25% 15/07/2027	USD	1,311,000	1,151,479	0.01
T-Mobile USA, Inc. 3.15% 11/02/2032	EUR	100,000	98,685	0.00
T-Mobile USA, Inc. 3.2% 19/02/2032	EUR	100,000	98,784	0.00
T-Mobile USA, Inc. 3.7% 08/05/2032	EUR	100,000	101,477	0.00
TSMC Arizona Corp. 3.875% 22/04/2027	USD	200,000	174,944	0.00
UDR, Inc., REIT 3.2% 15/01/2030	USD	47,000	39,344	0.00
UDR, Inc., REIT 3% 15/08/2031	USD	13,000	10,499	0.00
UGI International LLC, Reg. S 2.5% 01/12/2029	EUR	1,093,000	1,036,503	0.01
UGI International LLC, Reg. S 5% 01/06/2031	EUR	1,312,000	1,343,785	0.01
United Rentals North America, Inc. 4.875% 15/01/2028	USD	6,696,000	5,856,125	0.03
United Rentals North America, Inc. 3.875% 15/02/2031	USD	10,363,000	8,598,791	0.05
UnitedHealth Group, Inc. 4.2% 15/05/2032	USD	6,000	5,131	0.00
US Treasury 4.125% 31/01/2027	USD	259,987,300	228,325,440	1.22
US Treasury 3.875% 30/04/2030	USD	32,905,000	28,595,829	0.15
US Treasury 4% 30/04/2032	USD	31,365,000	27,213,959	0.15
US Treasury 4.125% 30/04/2033	USD	15,695,000	13,658,446	0.07
US Treasury 4.25% 15/05/2035	USD	33,230,000	28,911,872	0.15
Ventas Realty LP, REIT 4% 01/03/2028	USD	30,000	26,074	0.00
VF Corp. 0.25% 25/02/2028	EUR	500,000	473,553	0.00
VF Corp. 4.25% 07/03/2029	EUR	1,400,000	1,411,328	0.01
Wells Fargo & Co., Reg. S 1.375% 26/10/2026	EUR	1,000,000	996,658	0.01
Western Midstream Operating LP 4.8% 01/03/2031	USD	905,000	786,501	0.00
Whirlpool Corp. 6.5% 15/06/2033	USD	2,350,000	1,791,975	0.01
Williams Cos., Inc. (The) 2.6% 15/03/2031	USD	25,000	19,896	0.00
WP Carey, Inc., REIT 2.45% 01/02/2032	USD	9,000	6,913	0.00
WP Carey, Inc., REIT 4.25% 23/07/2032	EUR	100,000	102,594	0.00
Yum! Brands, Inc. 4.625% 31/01/2032	USD	4,264,000	3,591,152	0.02
Zimmer Biomet Holdings, Inc. 2.6% 24/11/2031	USD	1,605,000	1,265,897	0.01
			709,832,562	**3.78**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Venezuela				
Petroleos de Venezuela SA, Reg. S 5.375% 12/04/2027§	USD	7,400,000	2,357,350	0.01
Venezuela Government Bond, Reg. S 11.75% 21/10/2026§	USD	13,520,000	6,448,548	0.04
Venezuela Government Bond, Reg. S 9.25% 07/05/2028§	USD	26,600,000	11,204,914	0.06
Venezuela Government Bond, Reg. S 11.95% 05/08/2031§	USD	20,426,000	9,706,607	0.05
			29,717,419	0.16
Zambia				
Zambia Government Bond, STEP, Reg. S 5.75% 30/06/2033	USD	2,486,421	2,160,330	0.01
			2,160,330	0.01
Total Bonds			2,105,529,982	11.22
Equities				
Australia				
AGL Energy Ltd.	AUD	962,851	4,865,954	0.03
Atlas Arteria Ltd.	AUD	488,016	1,506,927	0.01
Bendigo & Adelaide Bank Ltd.	AUD	443,853	2,829,712	0.02
BHP Group Ltd.	GBP	104,851	3,785,123	0.02
BlueScope Steel Ltd.	AUD	21,273	411,114	0.00
Dexus, REIT	AUD	170,175	558,931	0.00
Endeavour Group Ltd.	AUD	497,266	976,036	0.01
Fortescue Ltd.	AUD	99,662	1,154,713	0.01
JB Hi-Fi Ltd.	AUD	8,692	423,153	0.00
Magellan Financial Group Ltd.	AUD	223,305	1,309,510	0.01
Metcash Ltd.	AUD	994,162	1,776,958	0.01
Origin Energy Ltd.	AUD	95,909	636,977	0.00
Perpetual Ltd.	AUD	30,262	283,446	0.00
Region Group, REIT	AUD	273,846	389,257	0.00
Rio Tinto Ltd.	AUD	343,102	35,804,510	0.19
Sonic Healthcare Ltd.	AUD	382,805	4,819,661	0.03
TPG Telecom Ltd.	AUD	165,968	360,899	0.00
Treasury Wine Estates Ltd.	AUD	208,602	599,342	0.00
Woodside Energy Group Ltd.	AUD	164,153	2,801,504	0.01
Woolworths Group Ltd.	AUD	224,603	5,439,664	0.03
			70,733,391	0.38
Austria				
BAWAG Group AG, Reg. S	EUR	26,101	4,548,099	0.02
Erste Group Bank AG	EUR	60,435	7,046,721	0.04
OMV AG	EUR	130,785	7,173,557	0.04
Raiffeisen Bank International AG	EUR	71,984	4,027,505	0.02
Strabag SE	EUR	20,851	1,856,782	0.01
			24,652,664	0.13
Belgium				
Ageas SA	EUR	66,374	4,632,905	0.03
KBC Group NV	EUR	34,418	4,092,300	0.02
Umicore SA	EUR	117,349	2,381,012	0.01
			11,106,217	0.06
Bermuda				
Credicorp Ltd.	USD	12,528	4,310,368	0.02
Lancashire Holdings Ltd.	GBP	425,021	3,187,475	0.02
Man Wah Holdings Ltd.	HKD	890,000	297,299	0.00
Orient Overseas International Ltd.	HKD	285,000	3,892,615	0.02
United Energy Group Ltd.	HKD	11,206,000	423,237	0.00
VTech Holdings Ltd.	HKD	283,700	1,632,648	0.01
Yue Yuen Industrial Holdings Ltd.	HKD	1,481,500	2,031,766	0.01
			15,775,408	0.08
Brazil				
Axia Energia SA	BRL	856,313	7,870,644	0.04
Axia Energia SA Preference 'C'	BRL	68,470	615,518	0.00
B3 SA - Brasil Bolsa Balcao	BRL	2,978,270	7,319,985	0.04
Itau Unibanco Holding SA Preference	BRL	1,907,862	13,625,991	0.07
Petroleo Brasileiro SA Preference	BRL	1,791,906	11,506,961	0.06
Porto Seguro SA	BRL	354,900	3,171,763	0.02
TIM SA	BRL	2,221,200	8,219,011	0.05
Vale SA	BRL	873,534	11,467,781	0.06
			63,797,654	0.34

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Canada				
Agnico Eagle Mines Ltd.	CAD	22,240	2,949,245	0.02
Bank of Nova Scotia (The)	CAD	189,585	14,423,430	0.08
Barrick Mining Corp.	CAD	320,714	10,154,376	0.05
BCE, Inc.	CAD	517,284	10,032,084	0.05
Canadian Natural Resources Ltd.	CAD	312,850	10,936,073	0.06
Canadian Tire Corp. Ltd. 'A'	CAD	70,229	8,450,842	0.05
Emera, Inc.	CAD	6,962	322,526	0.00
Enbridge, Inc.	CAD	275,224	13,279,975	0.07
Fortis, Inc.	CAD	260,297	13,060,764	0.07
Great-West Lifeco, Inc.	CAD	251,379	13,906,724	0.07
Hydro One Ltd., Reg. S	CAD	26,880	972,294	0.01
Keyera Corp.	CAD	104,570	3,734,408	0.02
Lundin Gold, Inc.	CAD	72,953	3,407,572	0.02
LunR Royalties Corp.	CAD	15,235	183,989	0.00
Magna International, Inc.	CAD	261,384	14,990,764	0.08
Nutrien Ltd.	CAD	201,859	11,134,189	0.06
Open Text Corp.	CAD	136,893	2,637,135	0.01
Pembina Pipeline Corp.	CAD	314,621	12,873,033	0.07
Power Corp. of Canada	CAD	167,945	8,982,242	0.05
Quebecor, Inc. 'B'	CAD	64,347	2,667,161	0.01
Restaurant Brands International, Inc.	CAD	184,131	11,743,893	0.06
Sun Life Financial, Inc.	CAD	178,184	12,228,645	0.07
Suncor Energy, Inc.	CAD	230,622	10,951,431	0.06
TELUS Corp.	CAD	1,015,439	9,500,466	0.05
Tourmaline Oil Corp.	CAD	266,312	9,765,212	0.05
			213,288,473	1.14
Cayman Islands				
Alibaba Group Holding Ltd.	HKD	687,973	7,154,228	0.04
ANTA Sports Products Ltd.	HKD	837,166	6,658,667	0.04
H World Group Ltd., ADR	USD	280,650	10,338,117	0.06
NetEase, Inc.	HKD	859,100	19,468,280	0.10
Shenzhou International Group Holdings Ltd.	HKD	1,763,400	7,769,178	0.04
SITC International Holdings Co. Ltd.	HKD	96,000	337,441	0.00
Tencent Holdings Ltd.	HKD	628,970	30,259,114	0.16
Tingyi Cayman Islands Holding Corp.	HKD	2,656,000	2,905,385	0.02
WH Group Ltd., Reg. S	HKD	827,000	766,755	0.00
			85,657,165	0.46
China				
China Merchants Bank Co. Ltd. 'H'	HKD	1,855,000	9,322,788	0.05
Contemporary Amperex Technology Co. Ltd. (Issued in CNH) 'A'	CNH	221,000	11,222,645	0.06
Fuyao Glass Industry Group Co. Ltd.	CNH	12,896	84,047	0.00
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	1,662,389	9,515,621	0.05
Haier Smart Home Co. Ltd. 'H'	HKD	2,954,000	6,606,531	0.04
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNH	1,253,340	3,880,574	0.02
Midea Group Co. Ltd. 'A'	CNH	962,502	9,395,383	0.05
PetroChina Co. Ltd. 'H'	HKD	7,936,722	7,536,190	0.04
PICC Property & Casualty Co. Ltd. 'H'	HKD	6,305,788	10,115,699	0.05
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	2,071,250	11,850,172	0.06
Yutong Bus Co. Ltd. 'A'	CNH	2,051,400	7,114,811	0.04
Zijin Mining Group Co. Ltd. 'H'	HKD	2,741,876	8,404,244	0.05
			95,048,705	0.51
Cyprus				
Frontline plc	NOK	75,691	2,295,690	0.01
			2,295,690	0.01
Denmark				
AL Sydbank	DKK	42,271	3,270,166	0.02
Carlsberg A/S 'B'	DKK	37,535	4,322,652	0.02
Danske Bank A/S	DKK	974,626	45,669,658	0.24
Novo Nordisk A/S 'B'	DKK	741,979	31,455,110	0.17
			84,717,586	0.45
Finland				
Fortum OYJ	EUR	110,858	2,244,320	0.01
Mandatum OYJ	EUR	372,400	2,043,545	0.01
Nordea Bank Abp	SEK	738,642	12,178,454	0.07
Nordea Bank Abp	EUR	1,467,712	24,198,902	0.13
Orion OYJ 'B'	EUR	51,134	3,658,638	0.02
Tieto OYJ	EUR	207,714	3,842,709	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
UPM-Kymmene OYJ	EUR	78,955	1,820,307	0.01
Wartsila OYJ Abp	EUR	123,403	4,104,384	0.02
			54,091,259	0.29
France				
Amundi SA, Reg. S	EUR	40,575	3,408,300	0.02
Arkema SA	EUR	56,140	3,062,437	0.02
AXA SA	EUR	246,076	10,775,668	0.06
Ayvens SA, Reg. S	EUR	365,522	4,203,503	0.02
Bouygues SA	EUR	41,506	2,022,172	0.01
Capgemini SE	EUR	52,502	4,622,276	0.02
Carrefour SA	EUR	642,454	10,516,972	0.06
Cie Generale des Etablissements Michelin SCA	EUR	134,824	4,542,895	0.02
Covivio SA, REIT	EUR	88,711	4,781,523	0.03
Danone SA	EUR	13,024	934,342	0.00
Eiffage SA	EUR	42,947	5,538,016	0.03
Engie SA	EUR	2,924,795	80,504,982	0.43
FDJ UNITED	EUR	43,878	931,311	0.00
Gaztransport Et Technigaz SA	EUR	13,156	2,423,993	0.01
Gecina SA, REIT	EUR	18,298	1,346,733	0.01
Klepierre SA, REIT	EUR	404,222	14,762,187	0.08
L'Oreal SA	EUR	22,738	8,644,988	0.05
LVMH Moet Hennessy Louis Vuitton SE	EUR	13,904	6,669,401	0.04
Orange SA	EUR	560,909	9,284,446	0.05
Pernod Ricard SA	EUR	48,392	3,099,991	0.02
Publicis Groupe SA	EUR	66,256	5,704,642	0.03
Rubis SCA	EUR	115,848	3,551,900	0.02
Safran SA	EUR	251,029	86,605,005	0.46
Sanofi SA	EUR	448,336	33,508,633	0.18
Schneider Electric SE	EUR	33,001	9,430,036	0.05
SCOR SE	EUR	119,152	3,781,884	0.02
Societe Generale SA	EUR	100,033	7,751,057	0.04
Sopra Steria Group	EUR	23,088	3,218,467	0.02
TotalEnergies SE	EUR	560,797	37,968,761	0.20
Vallourec SACA	EUR	130,673	2,681,410	0.01
Veolia Environnement SA	EUR	164,567	5,949,097	0.03
Vinci SA	EUR	75,780	9,637,321	0.05
			391,864,349	2.09
Germany				
Allianz SE	EUR	138,399	57,006,548	0.30
BASF SE	EUR	97,163	4,539,212	0.02
Commerzbank AG	EUR	163,672	6,114,786	0.03
Continental AG	EUR	74,982	5,400,954	0.03
Daimler Truck Holding AG	EUR	164,689	6,911,174	0.04
Deutsche Post AG	EUR	141,138	7,445,030	0.04
Deutsche Telekom AG	EUR	480,098	11,459,939	0.06
DWS Group GmbH & Co. KGaA, Reg. S	EUR	38,984	2,541,757	0.01
Evonik Industries AG	EUR	52,375	820,716	0.00
Hannover Rueck SE	EUR	20,302	4,898,873	0.03
HOCHTIEF AG	EUR	6,593	3,336,058	0.02
Infineon Technologies AG	EUR	541,978	44,000,484	0.24
Mercedes-Benz Group AG	EUR	323,458	14,063,145	0.08
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	86,712	42,098,676	0.22
RWE AG	EUR	137,509	7,752,757	0.04
Siemens AG	EUR	134,772	37,850,716	0.20
Siemens Energy AG	EUR	35,198	5,826,677	0.03
Vonovia SE	EUR	227,335	4,900,206	0.03
			266,967,708	1.42
Greece				
National Bank of Greece SA	EUR	1,062,193	16,243,586	0.09
			16,243,586	0.09
Hong Kong				
Cathay Pacific Airways Ltd.	HKD	1,292,000	1,875,982	0.01
Hang Lung Properties Ltd.	HKD	2,740,000	2,115,721	0.01
Henderson Land Development Co. Ltd.	HKD	295,000	818,384	0.01
Hong Kong & China Gas Co. Ltd.	HKD	2,291,000	1,667,751	0.01
Hong Kong Exchanges & Clearing Ltd.	HKD	529,588	21,519,056	0.12
Hysan Development Co. Ltd.	HKD	376,000	695,536	0.00
Lenovo Group Ltd.	HKD	9,759,111	25,129,608	0.13
Link REIT	HKD	145,500	594,475	0.00
PCCW Ltd.	HKD	1,959,000	1,170,670	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Power Assets Holdings Ltd.	HKD	846,500	5,406,693	0.03
Swire Properties Ltd.	HKD	316,200	728,226	0.00
			61,722,102	0.33
India				
Bajaj Auto Ltd.	INR	68,768	6,178,774	0.03
HDFC Bank Ltd., ADR	USD	66,257	1,499,577	0.01
HDFC Bank Ltd.	INR	1,745,850	12,956,258	0.07
Infosys Ltd., ADR	USD	109,133	999,388	0.01
Maruti Suzuki India Ltd.	INR	23,693	3,108,256	0.02
Power Grid Corp. of India Ltd.	INR	3,088,447	8,204,752	0.04
Tata Consultancy Services Ltd.	INR	103,640	1,953,249	0.01
			34,900,254	0.19
Indonesia				
Bank Central Asia Tbk. PT	IDR	18,679,700	5,168,669	0.03
Bank Rakyat Indonesia Persero Tbk. PT	IDR	35,028,881	4,788,216	0.02
Telkom Indonesia Persero Tbk. PT	IDR	45,297,600	5,258,097	0.03
			15,214,982	0.08
Ireland				
Accenture plc 'A'	USD	129,556	14,024,906	0.08
AIB Group plc	EUR	554,036	5,759,204	0.03
Aon plc 'A'	USD	94,464	27,081,200	0.14
Bank of Ireland Group plc	EUR	263,922	4,601,480	0.02
Cairn Homes plc	EUR	1,755,999	4,394,388	0.02
Eaton Corp. plc	USD	4,909	1,800,541	0.01
Medtronic plc	USD	426,468	29,673,116	0.16
Ryanair Holdings plc	EUR	1,207,051	33,024,915	0.18
Seagate Technology Holdings plc	USD	38,816	33,708,945	0.18
Smurfit WestRock plc	USD	69,034	2,752,575	0.01
Trane Technologies plc	USD	178,106	76,192,480	0.41
			233,013,750	1.24
Israel				
Amot Investments Ltd.	ILS	81,272	445,361	0.01
Delek Group Ltd.	ILS	9,301	2,058,757	0.01
Matrix IT Ltd.	ILS	13,501	301,827	0.00
Plus500 Ltd.	GBP	68,870	3,834,769	0.02
			6,640,714	0.04
Italy				
Azimut Holding SpA	EUR	89,538	3,179,494	0.02
Banca Generali SpA	EUR	59,807	3,882,970	0.02
Banca Mediolanum SpA	EUR	467,492	10,156,264	0.05
Banca Monte dei Paschi di Siena SpA	EUR	1,393,583	15,135,705	0.08
Banco BPM SpA	EUR	338,240	5,097,277	0.03
BPER Banca SpA	EUR	433,117	5,892,557	0.03
Enel SpA	EUR	2,242,541	22,609,298	0.12
Eni SpA	EUR	267,355	5,501,498	0.03
FinecoBank Banca Fineco SpA	EUR	155,581	3,395,555	0.02
Generali	EUR	166,317	7,066,809	0.04
Intesa Sanpaolo SpA	EUR	3,608,657	21,538,269	0.11
Lottomatica Group SpA	EUR	160,964	3,916,254	0.02
Maire SpA	EUR	241,619	3,450,319	0.02
Poste Italiane SpA	EUR	189,583	5,456,199	0.03
Snam SpA	EUR	535,285	3,367,478	0.02
Technogym SpA, Reg. S	EUR	311,301	4,734,888	0.02
UniCredit SpA	EUR	631,866	49,339,257	0.26
Unipol Assicurazioni SpA	EUR	197,193	4,814,467	0.03
			178,534,558	0.95
Japan				
Activia Properties, Inc., REIT	JPY	1,206	894,232	0.01
Aozora Bank Ltd.	JPY	383,900	5,627,302	0.03
Astellas Pharma, Inc.	JPY	38,600	453,345	0.00
Canon, Inc.	JPY	256,500	5,745,212	0.03
Chubu Electric Power Co., Inc.	JPY	93,900	1,550,981	0.01
Cosmo Energy Holdings Co. Ltd.	JPY	75,700	1,547,778	0.01
Dai Nippon Printing Co. Ltd.	JPY	127,400	2,034,650	0.01
Daiichi Life Group, Inc.	JPY	323,700	3,109,058	0.02
Daiwa House REIT Investment Corp.	JPY	1,162	758,377	0.00
DIC Corp.	JPY	34,600	898,126	0.01
FANUC Corp.	JPY	141,700	5,626,868	0.03
GLP J-Reit, REIT	JPY	1,291	960,047	0.01
Honda Motor Co. Ltd.	JPY	100,700	804,866	0.00
Idemitsu Kosan Co. Ltd.	JPY	716,400	4,634,946	0.02
Industrial & Infrastructure Fund Investment Corp., REIT	JPY	2,587	1,986,682	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Inpex Corp.	JPY	17,500	308,428	0.00
Invincible Investment Corp., REIT	JPY	5,779	1,869,441	0.01
Isuzu Motors Ltd.	JPY	27,800	323,237	0.00
Itoham Yonekyu Holdings, Inc.	JPY	25,300	641,829	0.00
Japan Exchange Group, Inc.	JPY	1,251,600	13,864,890	0.07
Japan Metropolitan Fund Investment, REIT	JPY	8,251	5,004,015	0.03
Japan Post Holdings Co. Ltd.	JPY	265,700	3,115,542	0.02
JFE Holdings, Inc.	JPY	316,100	2,663,916	0.01
KDX Realty Investment Corp., REIT	JPY	2,210	1,853,515	0.01
Kirin Holdings Co. Ltd.	JPY	250,600	3,800,912	0.02
Kobe Steel Ltd.	JPY	420,900	4,259,717	0.02
Kyoto Financial Group, Inc.	JPY	64,200	1,557,771	0.01
Kyushu Electric Power Co., Inc.	JPY	131,900	1,170,347	0.01
Kyushu Railway Co.	JPY	224,500	4,242,214	0.02
Lixil Corp.	JPY	128,700	1,255,593	0.01
Mitsubishi Chemical Group Corp.	JPY	523,000	3,197,278	0.02
Mitsubishi UFJ Financial Group, Inc.	JPY	1,910,400	33,133,287	0.18
Mitsui Fudosan Logistics Park, Inc., REIT	JPY	1,086	633,705	0.00
Mitsui Fudosan Retail Fund Investment Corp., REIT	JPY	2,009	872,305	0.00
Nippon Shokubai Co. Ltd.	JPY	152,300	1,714,281	0.01
Nippon Yusen KK	JPY	38,900	1,095,875	0.01
Niterra Co. Ltd.	JPY	16,200	936,556	0.01
NOK Corp.	JPY	59,100	925,987	0.01
Nomura Holdings, Inc.	JPY	285,600	2,180,150	0.01
Ono Pharmaceutical Co. Ltd.	JPY	49,900	643,460	0.00
Oracle Corp. Japan	JPY	5,300	237,696	0.00
Pola Orbis Holdings, Inc.	JPY	158,200	1,081,401	0.01
Seiko Epson Corp.	JPY	168,000	2,447,616	0.01
Shin-Etsu Chemical Co. Ltd.	JPY	487,600	18,452,664	0.10
SoftBank Corp.	JPY	8,199,800	9,215,261	0.05
Sony Group Corp.	JPY	1,427,800	25,276,015	0.13
Sumitomo Electric Industries Ltd.	JPY	2,899,600	45,834,563	0.24
Sumitomo Rubber Industries Ltd.	JPY	94,400	1,063,199	0.01
Suzuki Motor Corp.	JPY	1,618,800	17,093,373	0.09
Takeda Pharmaceutical Co. Ltd.	JPY	274,900	7,653,812	0.04
Tokio Marine Holdings, Inc.	JPY	541,600	21,069,513	0.11
Tokyo Electron Ltd.	JPY	78,400	32,686,291	0.17
Toyo Tire Corp.	JPY	85,600	1,724,308	0.01
Toyota Motor Corp.	JPY	1,047,800	15,419,745	0.08
United Urban Investment Corp., REIT	JPY	3,261	2,862,662	0.02
Yamaha Motor Co. Ltd.	JPY	80,800	535,521	0.00
			330,550,361	**1.76**
Jersey				
Amcor plc	USD	62,183	2,359,352	0.01
Glencore plc	GBP	1,407,205	8,508,042	0.04
Man Group plc	GBP	1,396,425	4,765,716	0.03
TP ICAP Group plc	GBP	911,198	3,603,359	0.02
			19,236,469	**0.10**
Luxembourg				
ArcelorMittal SA	EUR	104,106	5,536,357	0.03
Millicom International Cellular SA	USD	58,906	4,741,946	0.02
Tenaris SA	EUR	126,737	3,101,888	0.02
			13,380,191	**0.07**
Mexico				
Arca Continental SAB de CV	MXN	482,365	5,086,178	0.03
Grupo Financiero Banorte SAB de CV ‘O’	MXN	1,425,762	13,139,124	0.07
Grupo Mexico SAB de CV	MXN	720,102	7,363,501	0.04
			25,588,803	**0.14**
Netherlands				
ABN AMRO Bank NV, Reg. S, CVA	EUR	139,036	5,152,674	0.03
ASML Holding NV	EUR	73,783	127,201,892	0.68
ASR Nederland NV	EUR	71,817	4,757,158	0.03
BE Semiconductor Industries NV	EUR	35,092	10,152,115	0.05
ING Groep NV	EUR	353,323	9,734,932	0.05
Koninklijke Ahold Delhaize NV	EUR	212,328	7,456,959	0.04
Koninklijke BAM Groep NV	EUR	557,775	6,882,943	0.04
Koninklijke Heijmans NV, CVA	EUR	56,500	6,472,075	0.03
Koninklijke KPN NV	EUR	5,308,942	23,072,662	0.12
LyondellBasell Industries NV ‘A’	USD	161,559	7,510,119	0.04
NN Group NV	EUR	75,161	5,762,594	0.03
NXP Semiconductors NV	USD	188,059	46,294,366	0.25
QIAGEN NV	EUR	16,414	560,046	0.00
Randstad NV	EUR	94,166	2,415,829	0.01
SBM Offshore NV	EUR	85,667	2,598,280	0.01
Stellantis NV	EUR	984,295	4,904,250	0.03
			270,928,894	**1.44**
New Zealand				
Spark New Zealand Ltd.	NZD	1,298,000	1,202,737	0.01
			1,202,737	**0.01**
Norway				
Aker BP ASA	NOK	249,984	6,684,499	0.04
Aker Solutions ASA	NOK	914,657	3,599,093	0.02
DNB Bank ASA	NOK	188,035	4,906,624	0.03
DOF Group ASA	NOK	235,396	2,376,019	0.01
Equinor ASA	NOK	337,773	9,359,000	0.05
Gjensidige Forsikring ASA	NOK	104,513	2,481,358	0.01
Norsk Hydro ASA	NOK	951,316	7,571,648	0.04
Orkla ASA	NOK	193,634	1,788,401	0.01
Salmar ASA	NOK	36,139	1,484,671	0.01
Telenor ASA	NOK	976,086	12,243,124	0.06
Var Energi ASA	NOK	1,005,720	3,673,729	0.02
Wallenius Wilhelmsen ASA	NOK	231,669	2,694,844	0.01
			58,863,010	**0.31**
Poland				
Erste Bank Polska SA	PLN	7,312	1,101,271	0.01
Powszechny Zaklad Ubezpieczen SA	PLN	189,416	2,888,092	0.01
			3,989,363	**0.02**
Portugal				
Banco Comercial Portugues SA ‘R’	EUR	3,909,963	4,051,699	0.02
NOS SGPS SA	EUR	997,638	5,068,001	0.03
			9,119,700	**0.05**
Saudi Arabia				
Al Rajhi Bank	SAR	402,934	6,206,833	0.03
Saudi Arabian Oil Co., Reg. S	SAR	1,457,953	8,898,244	0.05
Saudi National Bank (The)	SAR	1,189,443	10,768,340	0.06
			25,873,417	**0.14**
Singapore				
CapitaLand Ascendas REIT	SGD	2,329,200	3,938,463	0.02
DBS Group Holdings Ltd.	SGD	1,426,270	63,211,447	0.34
NETLINK NBN TRUST, Reg. S	SGD	494,300	325,784	0.00
Singapore Telecommunications Ltd.	SGD	2,528,800	7,566,493	0.04
Venture Corp. Ltd.	SGD	239,100	2,771,737	0.01
Wilmar International Ltd.	SGD	499,800	1,224,486	0.01
			79,038,410	**0.42**
South Africa				
FirstRand Ltd.	ZAR	1,508,808	7,824,262	0.04
Gold Fields Ltd., ADR	USD	426,886	12,512,499	0.06
Gold Fields Ltd.	ZAR	250,964	7,337,879	0.04
Nedbank Group Ltd.	ZAR	355,345	5,149,806	0.03
Shoprite Holdings Ltd.	ZAR	93,905	1,475,571	0.01
Vodacom Group Ltd.	ZAR	419,851	3,390,050	0.02
			37,690,067	**0.20**
South Korea				
Cheil Worldwide, Inc.	KRW	25,221	260,220	0.00
DB Insurance Co. Ltd.	KRW	55,288	4,201,183	0.02
Hana Financial Group, Inc.	KRW	189,213	12,277,110	0.07
Kia Corp.	KRW	195,350	15,292,255	0.08
LG Uplus Corp.	KRW	106,284	843,444	0.00
Samsung Electronics Co. Ltd. Preference	KRW	114,244	13,735,080	0.07
Samsung Electronics Co. Ltd.	KRW	367,676	69,508,295	0.37
Samsung Fire & Marine Insurance Co. Ltd.	KRW	34,428	12,042,006	0.06
Shinhan Financial Group Co. Ltd.	KRW	201,203	10,923,873	0.06
SK Hynix, Inc.	KRW	38,547	57,871,998	0.31
Woori Financial Group, Inc.	KRW	62,850	1,031,523	0.01
			197,986,987	**1.05**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Spain				
ACS Actividades de Construccion y Servicios SA	EUR	36,220	4,621,672	0.03
ACS Actividades de Construccion y Servicios SA Rights	EUR	36,220	66,909	0.00
Banco Bilbao Vizcaya Argentaria SA	EUR	703,446	15,324,571	0.08
Banco de Sabadell SA	EUR	910,666	2,824,886	0.02
Banco Santander SA	EUR	1,639,185	19,655,467	0.11
Bankinter SA	EUR	161,924	2,354,780	0.01
CaixaBank SA	EUR	673,601	8,335,812	0.04
Enagas SA	EUR	152,241	2,587,336	0.01
Endesa SA	EUR	493,356	19,633,102	0.11
Iberdrola SA	EUR	619,760	13,575,843	0.07
Industria de Diseno Textil SA	EUR	142,009	7,817,596	0.04
International Consolidated Airlines Group SA	GBP	823,160	4,537,624	0.02
Logista Integral SA	EUR	136,051	4,593,082	0.02
Mapfre SA	EUR	774,676	3,327,233	0.02
Naturgy Energy Group SA	EUR	235,066	6,419,653	0.03
Repsol SA	EUR	220,301	4,828,998	0.03
Unicaja Banco SA, Reg. S	EUR	979,200	3,029,645	0.02
			123,534,209	0.66
Supranational				
Unibail-Rodamco-Westfield, REIT	EUR	41,823	4,286,858	0.02
			4,286,858	0.02
Sweden				
Evolution AB, Reg. S	SEK	58,717	3,536,814	0.02
Loomis AB 'B'	SEK	87,390	3,793,091	0.02
NCC AB 'B'	SEK	270,242	4,671,599	0.02
Securitas AB 'B'	SEK	333,083	4,798,513	0.03
Skandinaviska Enskilda Banken AB 'A'	SEK	284,188	4,948,605	0.03
Skanska AB 'B'	SEK	245,254	5,741,062	0.03
SSAB AB 'B'	SEK	762,091	6,191,704	0.03
Svenska Handelsbanken AB 'A'	SEK	371,928	4,789,740	0.02
Swedbank AB 'A'	SEK	150,830	4,930,077	0.03
Tele2 AB 'B'	SEK	938,696	14,372,892	0.08
Telefonaktiebolaget LM Ericsson 'B'	SEK	628,775	6,192,669	0.03
Telia Co. AB	SEK	1,511,400	6,461,848	0.03
Volvo AB 'B'	SEK	2,371,517	70,599,654	0.38
			141,028,268	0.75
Switzerland				
ABB Ltd.	CHF	176,900	16,743,322	0.09
Clariant AG	CHF	275,546	2,107,853	0.01
Julius Baer Group Ltd.	CHF	68,542	5,170,447	0.03
Nestle SA	CHF	312,075	28,199,130	0.15
Novartis AG	CHF	396,185	54,565,663	0.29
Roche Holding AG	CHF	77,640	28,050,449	0.15
Temenos AG	CHF	26,364	1,897,427	0.01
UBS Group AG	CHF	288,770	12,588,716	0.07
Zurich Insurance Group AG	CHF	13,507	8,737,586	0.04
			158,060,593	0.84
Taiwan				
Advantech Co. Ltd.	TWD	853,904	11,573,421	0.06
ASE Technology Holding Co. Ltd.	TWD	1,568,880	29,410,707	0.16
Lite-On Technology Corp.	TWD	2,150,634	13,167,275	0.07
MediaTek, Inc.	TWD	240,124	28,096,781	0.15
Quanta Computer, Inc.	TWD	1,007,830	10,223,925	0.05
Realtek Semiconductor Corp.	TWD	840,274	18,668,650	0.10
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	3,270,919	217,382,574	1.16
Vanguard International Semiconductor Corp.	TWD	1,193,000	7,106,965	0.04
			335,630,298	1.79
Thailand				
SCB X PCL	THB	2,425,600	9,467,301	0.05
			9,467,301	0.05
United Arab Emirates				
Emaar Properties PJSC	AED	2,134,268	6,094,039	0.03
			6,094,039	0.03
United Kingdom				
Admiral Group plc	GBP	116,247	4,803,342	0.03
Anglogold Ashanti plc	ZAR	57,828	4,074,649	0.02
AstraZeneca plc	GBP	261,208	43,154,421	0.23
BAE Systems plc	GBP	883,140	18,788,700	0.10
Balfour Beatty plc	GBP	640,811	6,467,211	0.04
Barclays plc	GBP	1,635,097	9,687,679	0.05
Barratt Redrow plc	GBP	1,353,929	4,458,129	0.02
BP plc	GBP	1,764,288	9,605,302	0.05
British Land Co. plc (The), REIT	GBP	1,148,347	5,504,290	0.03
Drax Group plc	GBP	417,202	3,653,938	0.02
Endeavour Mining plc	GBP	89,801	3,852,784	0.02
Games Workshop Group plc	GBP	11,684	2,949,295	0.02
GSK plc	GBP	997,096	22,627,114	0.12
Haleon plc	GBP	3,325,276	13,475,854	0.07
HSBC Holdings plc	GBP	1,814,600	30,320,186	0.16
IG Group Holdings plc	GBP	113,257	2,408,216	0.01
Inchcape plc	GBP	374,951	3,362,187	0.02
Investec plc	GBP	457,205	3,195,478	0.02
ITV plc	GBP	3,945,562	3,718,777	0.02
Johnson Matthey plc	GBP	193,179	4,273,448	0.02
Kingfisher plc	GBP	754,581	2,503,455	0.01
Land Securities Group plc, REIT	GBP	1,044,279	7,849,815	0.04
Lloyds Banking Group plc	GBP	8,256,415	10,695,850	0.06
M&G plc	GBP	1,441,280	5,640,231	0.03
Mitie Group plc	GBP	1,766,677	3,096,631	0.02
Morgan Sindall Group plc	GBP	89,483	5,113,318	0.03
National Grid plc	GBP	2,402,178	34,846,304	0.19
NatWest Group plc	GBP	5,343,247	41,479,071	0.22
Next plc	GBP	32,900	5,570,162	0.03
Persimmon plc	GBP	184,185	2,282,417	0.01
Prudential plc	GBP	508,754	5,963,648	0.03
Reckitt Benckiser Group plc	GBP	10,229	585,405	0.00
RELX plc	GBP	1,178,402	32,411,033	0.17
Rio Tinto plc	GBP	318,509	26,572,917	0.14
Rolls-Royce Holdings plc	GBP	751,562	12,678,177	0.07
Sage Group plc (The)	GBP	186,519	1,785,244	0.01
Shell plc	GBP	1,469,665	49,781,622	0.27
SSE plc	GBP	346,427	9,775,352	0.05
Standard Life plc	GBP	258,588	2,505,490	0.01
Telecom Plus plc	GBP	18,765	164,130	0.00
Tesco plc	GBP	2,910,416	15,540,461	0.08
Unilever plc	GBP	310,189	16,319,972	0.09
United Utilities Group plc	GBP	281,727	4,274,684	0.02
Vodafone Group plc	GBP	14,582,450	16,932,942	0.09
			514,749,331	2.74
United States of America				
3M Co.	USD	216,508	31,037,880	0.17
AbbVie, Inc.	USD	373,031	82,425,283	0.44
Alliant Energy Corp.	USD	104,806	7,023,244	0.04
Alphabet, Inc. 'A'	USD	245,425	75,765,142	0.40
American Electric Power Co., Inc.	USD	115,973	13,895,896	0.07
American Tower Corp., REIT	USD	17,260	2,494,937	0.01
Amgen, Inc.	USD	42,428	13,374,408	0.07
Amphenol Corp. 'A'	USD	395,203	59,774,670	0.32
Archer-Daniels-Midland Co.	USD	208,949	14,105,662	0.07
Ares Management Corp. 'A'	USD	119,296	11,661,066	0.06
AT&T, Inc.	USD	1,965,435	36,229,892	0.19
AvalonBay Communities, Inc., REIT	USD	32,773	5,416,820	0.03
Avery Dennison Corp.	USD	61,878	8,791,346	0.05
Baker Hughes Co. 'A'	USD	829,689	41,302,421	0.22
Bank of America Corp.	USD	1,307,880	65,807,196	0.35
Becton Dickinson & Co.	USD	45,179	5,984,483	0.03
Best Buy Co., Inc.	USD	202,681	13,501,987	0.07
Blackstone, Inc.	USD	37,097	3,799,716	0.02
Bristol-Myers Squibb Co.	USD	895,939	45,583,206	0.24
Broadcom, Inc.	USD	95,469	31,558,809	0.17
Chevron Corp.	USD	273,543	40,464,919	0.22
Cisco Systems, Inc.	USD	518,349	54,109,358	0.29
Clear Channel Outdoor Holdings, Inc.	USD	731,260	1,543,379	0.01
CME Group, Inc.	USD	185,857	36,074,525	0.19
Coca-Cola Co. (The)	USD	451,840	32,326,683	0.17
Comcast Corp. 'A'	USD	454,414	9,706,395	0.05
Consolidated Edison, Inc.	USD	113,493	11,047,515	0.06
Constellation Brands, Inc. 'A'	USD	87,715	10,515,023	0.06
Crown Castle, Inc., REIT	USD	160,137	10,815,396	0.06
Cummins, Inc.	USD	27,401	16,844,221	0.09
Darden Restaurants, Inc.	USD	62,254	11,214,188	0.06
Digital Realty Trust, Inc., REIT	USD	57,194	9,069,729	0.05
Dominion Energy, Inc.	USD	212,808	12,756,341	0.07
Dow, Inc.	USD	364,621	8,804,341	0.05
DTE Energy Co. NEW YORK Preference 6.25%	USD	101,800	2,124,891	0.01
DTE Energy Co. USD	USD	85,901	11,489,023	0.06
Duke Energy Corp.	USD	106,903	11,868,625	0.06
Edison International	USD	207,514	13,579,920	0.07
Emerson Electric Co.	USD	309,159	38,693,033	0.21

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
EOG Resources, Inc.	USD	302,745	35,082,021	0.19
Equity Residential, REIT	USD	220,049	13,010,795	0.07
Evergy, Inc.	USD	181,207	13,701,444	0.07
Eversource Energy	USD	185,804	11,822,483	0.06
Exelon Corp.	USD	281,690	11,532,109	0.06
Extra Space Storage, Inc., REIT	USD	99,274	12,608,538	0.07
Exxon Mobil Corp.	USD	183,009	21,874,353	0.12
Fastenal Co.	USD	281,860	11,691,192	0.06
Ford Motor Co.	USD	1,128,629	13,940,722	0.07
General Mills, Inc.	USD	349,674	11,007,289	0.06
Genuine Parts Co.	USD	24,369	2,512,712	0.01
Gilead Sciences, Inc.	USD	264,369	29,012,149	0.15
Goldman Sachs Group, Inc. (The)	USD	20,853	18,709,231	0.10
GQG Partners, Inc., CDI	AUD	1,119,441	980,127	0.00
Gulfport Energy Corp.	USD	21,269	3,181,297	0.02
Hershey Co. (The)	USD	65,766	10,298,915	0.05
Hewlett Packard Enterprise Co.	USD	561,624	21,703,478	0.12
HP, Inc.	USD	677,466	13,225,302	0.07
iHeartMedia, Inc. 'A'	USD	276,705	1,089,093	0.01
International Business Machines Corp.	USD	46,031	11,132,877	0.06
International Flavors & Fragrances, Inc.	USD	143,043	9,490,799	0.05
International Paper Co.	USD	353,815	11,694,991	0.06
Invitation Homes, Inc., REIT	USD	523,671	13,878,775	0.07
Iron Mountain, Inc., REIT	USD	112,703	12,372,604	0.07
Johnson & Johnson	USD	325,761	73,061,088	0.39
Kenvue, Inc.	USD	755,205	12,612,155	0.07
Keurig Dr. Pepper, Inc.	USD	494,503	14,572,541	0.08
KeyCorp	USD	676,144	13,721,659	0.07
Kimberly-Clark Corp.	USD	134,959	12,935,693	0.07
Kimco Realty Corp., REIT	USD	589,876	13,182,266	0.07
Kinder Morgan, Inc.	USD	452,568	12,844,273	0.07
Kraft Heinz Co. (The)	USD	578,688	12,302,516	0.07
Lam Research Corp.	USD	191,793	72,901,537	0.39
Lowe's Cos., Inc.	USD	355,938	68,007,741	0.36
Mastercard, Inc. 'A'	USD	197,488	88,679,824	0.47
McCormick & Co., Inc. (Non-Voting)	USD	257,975	11,634,344	0.06
McDonald's Corp.	USD	153,729	36,168,474	0.19
Merck & Co., Inc.	USD	450,881	50,582,161	0.27
Meta Platforms, Inc. 'A'	USD	27,214	13,287,095	0.07
Microchip Technology, Inc.	USD	30,243	2,361,183	0.01
Micron Technology, Inc.	USD	31,658	32,083,487	0.17
Microsoft Corp.	USD	586,544	191,261,214	1.02
Mid-America Apartment Communities, Inc., REIT	USD	106,558	12,999,234	0.07
Mondelez International, Inc. 'A'	USD	226,153	11,732,369	0.06
Morgan Stanley	USD	394,421	73,077,782	0.39
Motorola Solutions, Inc.	USD	31,282	11,399,331	0.06
National CineMedia, Inc.	USD	241,937	813,180	0.00
NetApp, Inc.	USD	93,794	12,699,024	0.07
NextEra Energy Capital Holdings, Inc. Preference 6.5%	USD	75,681	1,626,527	0.01
NextEra Energy, Inc.	USD	1,022,911	78,601,217	0.42
NVIDIA Corp.	USD	708,295	122,992,831	0.65
Omnicom Group, Inc.	USD	550,299	35,268,395	0.19
ONEOK, Inc.	USD	162,997	12,718,629	0.07
PACCAR, Inc.	USD	353,263	37,225,147	0.20
Paychex, Inc.	USD	14,139	1,234,976	0.01
PepsiCo, Inc.	USD	372,776	44,981,746	0.24
Pfizer, Inc.	USD	474,932	9,996,704	0.05
Phillips 66	USD	52,947	8,022,435	0.04
Procter & Gamble Co. (The)	USD	141,606	18,027,270	0.10
Progressive Corp. (The)	USD	65,834	12,727,714	0.07
Prudential Financial, Inc.	USD	133,282	12,677,288	0.07
Public Storage, REIT	USD	48,079	13,415,286	0.07
Realty Income Corp., REIT	USD	212,953	11,615,703	0.06
SCE Trust VI Preference 5%	USD	367,636	5,357,258	0.03
Sempra	USD	135,080	11,039,930	0.06
Simon Property Group, Inc., REIT	USD	72,509	14,253,952	0.08
Southern Co. (The)	USD	141,890	11,926,480	0.06
Southern Copper Corp.	USD	24,581	3,724,793	0.02
Stryker Corp.	USD	121,710	33,583,201	0.18
Sun Communities, Inc., REIT	USD	103,313	10,804,572	0.06
Sysco Corp.	USD	9,246	675,457	0.00
T Rowe Price Group, Inc.	USD	144,385	14,772,378	0.08
Target Corp.	USD	125,380	14,353,507	0.08
Texas Instruments, Inc.	USD	66,709	17,209,400	0.09
T-Mobile US, Inc.	USD	62,112	9,073,149	0.05
Truist Financial Corp.	USD	284,140	12,500,165	0.07
Tyson Foods, Inc. 'A'	USD	217,452	11,023,356	0.06
Ubiquiti, Inc.	USD	16,460	7,838,903	0.04
United Parcel Service, Inc. 'B'	USD	141,031	13,267,063	0.07
UnitedHealth Group, Inc.	USD	136,027	49,528,988	0.26
US Bancorp	USD	607,523	32,370,126	0.17
Ventas, Inc., REIT	USD	648,004	49,912,515	0.27
Verizon Communications, Inc.	USD	1,008,668	37,607,073	0.20
VICI Properties, Inc., REIT 'A'	USD	1,139,804	26,652,108	0.14
Walt Disney Co. (The)	USD	568,669	48,320,646	0.26
WEC Energy Group, Inc.	USD	109,270	11,192,623	0.06
Wells Fargo & Co.	USD	461,790	33,895,669	0.18
Weyerhaeuser Co., REIT	USD	324,315	6,863,410	0.04
Williams Cos., Inc. (The)	USD	208,967	13,710,766	0.07
WP Carey, Inc., REIT	USD	195,654	12,295,553	0.07
Xcel Energy, Inc.	USD	167,314	11,898,455	0.06
Xcel Energy, Inc. Preference 6.25%	USD	100,000	2,066,257	0.01
Yum! Brands, Inc.	USD	396,341	54,710,362	0.29
			3,086,615,019	**16.44**
Total Equities			**7,379,180,540**	**39.31**
Total Transferable securities and money market instruments admitted to an official exchange listing			**9,484,710,522**	**50.53**

Transferable securities and money market instruments dealt in on another regulated market

Bonds

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Angola				
Sonangol Finance Ltd., Reg. S 10% 29/01/2031	USD	8,080,000	7,153,943	0.04
			7,153,943	**0.04**
Argentina				
Argentina Government Bond, STEP 4.125% 09/07/2046	USD	13,548,636	9,115,694	0.05
YPF SA, Reg. S 8.25% 17/01/2034	USD	2,220,000	2,040,187	0.01
			11,155,881	**0.06**
Australia				
Alumina Pty. Ltd., 144A 6.125% 15/03/2030	USD	3,477,000	3,102,821	0.02
Alumina Pty. Ltd., 144A 6.375% 15/09/2032	USD	4,021,000	3,592,847	0.02
			6,695,668	**0.04**
Bahrain				
Bapco Energies BSCC, Reg. S 7.5% 25/10/2027	USD	3,000,000	2,651,485	0.01
			2,651,485	**0.01**
Barbados				
Barbados Government Bond, Reg. S 8% 26/06/2035	USD	4,306,000	4,056,936	0.02
			4,056,936	**0.02**
Bermuda				
Carnival Corp. Ltd., 144A 4% 01/08/2028	USD	2,832,000	2,442,111	0.01
Carnival Corp. Ltd., 144A 7% 15/08/2029	USD	3,695,000	3,365,479	0.02
Carnival Corp. Ltd., 144A 5.75% 15/03/2030	USD	10,914,000	9,704,035	0.05
Carnival Corp. Ltd., 144A 5.875% 15/06/2031	USD	4,939,000	4,415,438	0.02
Carnival Corp. Ltd., 144A 5.75% 01/08/2032	USD	16,343,000	14,511,652	0.08
Carnival Corp. Ltd., 144A 6.125% 15/02/2033	USD	12,269,000	10,897,078	0.06
NCL Corp. Ltd., 144A 5.875% 15/01/2031	USD	6,869,000	5,849,116	0.03
Transocean International Ltd., 144A 8.75% 15/02/2030	USD	2,978,500	2,718,036	0.02
Valaris Ltd., 144A 8.375% 30/04/2030	USD	2,509,000	2,289,009	0.01
Viking Cruises Ltd., 144A 5.875% 15/10/2033	USD	8,513,000	7,485,715	0.04
			63,677,669	**0.34**
Canada				
1011778 BC, 144A 3.875% 15/01/2028	USD	10,847,000	9,342,595	0.05
1011778 BC, 144A 6.125% 15/06/2029	USD	581,000	517,904	0.00
1011778 BC, 144A 4% 15/10/2030	USD	7,573,000	6,280,344	0.03
1261229 BC Ltd., 144A 10% 15/04/2032	USD	29,435,000	26,226,025	0.14

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
ATS Corp., 144A 4.125% 15/12/2028	USD	2,527,000	2,171,017	0.01
Bank of Montreal 5.717% 25/09/2028	USD	701,000	630,115	0.00
Bank of Montreal, FRN 7.7% 26/05/2084	USD	2,000,000	1,835,224	0.01
Bank of Montreal, FRN 7.3% 26/11/2084	USD	10,665,000	9,825,137	0.05
Bank of Nova Scotia (The), FRN 3.625% 27/10/2081	USD	1,829,000	1,587,500	0.01
Bank of Nova Scotia (The), FRN 8.625% 27/10/2082	USD	5,858,000	5,364,782	0.03
Bank of Nova Scotia (The), FRN 8% 27/01/2084	USD	3,000,000	2,781,201	0.02
Bank of Nova Scotia (The), FRN 6.875% 27/10/2085	USD	1,000,000	888,161	0.00
Bausch + Lomb Corp., 144A 8.375% 01/10/2028	USD	3,575,000	3,227,539	0.02
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	4,332,000	3,523,670	0.02
Bausch Health Cos., Inc., 144A 5.25% 30/01/2030	USD	13,234,000	7,535,588	0.04
Bausch Health Cos., Inc., 144A 5.25% 15/02/2031	USD	6,846,000	3,560,428	0.02
Bombardier, Inc., 144A 8.75% 15/11/2030	USD	5,549,000	5,151,727	0.03
Bombardier, Inc., 144A 7.25% 01/07/2031	USD	11,969,000	11,010,650	0.06
Bombardier, Inc., 144A 7% 01/06/2032	USD	4,697,000	4,270,993	0.02
Bombardier, Inc., 144A 6.75% 15/06/2033	USD	3,305,000	3,009,905	0.02
Canadian Imperial Bank of Commerce 5.26% 08/04/2029	USD	2,575,000	2,297,144	0.01
Enbridge, Inc., FRN 6% 15/01/2077	USD	5,775,000	5,096,611	0.03
Enbridge, Inc., FRN 5.75% 15/07/2080	USD	17,474,000	15,438,582	0.08
Enbridge, Inc., FRN 7.625% 15/01/2083	USD	7,384,000	7,024,909	0.04
Enbridge, Inc., FRN 8.25% 15/01/2084	USD	4,600,000	4,264,690	0.02
Enbridge, Inc., FRN 8.5% 15/01/2084	USD	4,844,000	4,859,452	0.03
Federation des Caisses Desjardins du Quebec, 144A 5.7% 14/03/2028	USD	534,000	477,899	0.00
Federation des Caisses Desjardins du Quebec, 144A 5.25% 26/04/2029	USD	3,787,000	3,384,434	0.02
Garda World Security Corp., 144A 7.75% 15/02/2028	USD	5,072,000	4,535,365	0.02
Garda World Security Corp., 144A 6.5% 15/01/2031	USD	4,482,000	3,988,064	0.02
Garda World Security Corp., 144A 8.375% 15/11/2032	USD	4,063,000	3,651,348	0.02
GFL Environmental, Inc., 144A 4% 01/08/2028	USD	10,386,000	8,906,282	0.05
GFL Environmental, Inc., 144A 4.75% 15/06/2029	USD	6,964,000	6,010,312	0.03
GFL Environmental, Inc., 144A 4.375% 15/08/2029	USD	4,713,000	4,023,768	0.02
GFL Environmental, Inc., 144A 6.75% 15/01/2031	USD	10,693,000	9,667,598	0.05
National Bank of Canada 5.6% 18/12/2028	USD	378,000	339,830	0.00
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	3,349,000	2,980,739	0.02
NOVA Chemicals Corp., 144A 5.25% 01/06/2027	USD	11,725,000	10,299,025	0.06
NOVA Chemicals Corp., 144A 8.5% 15/11/2028	USD	9,977,000	9,055,789	0.05
NOVA Chemicals Corp., 144A 4.25% 15/05/2029	USD	8,467,000	7,242,604	0.04
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	13,896,000	12,829,063	0.07
Rogers Communications, Inc., FRN, 144A 5.25% 15/03/2082	USD	10,295,000	9,003,718	0.05
Rogers Communications, Inc. 3.8% 15/03/2032	USD	1,700,000	1,394,509	0.01
Rogers Communications, Inc., FRN 6.875% 31/07/2056	USD	5,050,000	4,499,388	0.02
Royal Bank of Canada 5.2% 20/07/2026	USD	1,843,000	1,618,301	0.01
Royal Bank of Canada, FRN 4.65% 18/10/2030	USD	4,285,000	3,755,334	0.02
Royal Bank of Canada, FRN 7.5% 02/05/2084	USD	13,075,000	11,973,005	0.06
Royal Bank of Canada, FRN 6.5% 24/11/2085	USD	7,139,000	6,211,456	0.03
Superior Plus LP, 144A 4.5% 15/03/2029	USD	3,930,000	3,357,816	0.02
Toronto-Dominion Bank (The) 4.994% 05/04/2029	USD	1,833,000	1,627,882	0.01
Toronto-Dominion Bank (The) 4.456% 08/06/2032	USD	3,197,000	2,763,810	0.01
Toronto-Dominion Bank (The), FRN 8.125% 31/10/2082	USD	15,511,000	14,087,091	0.08
Toronto-Dominion Bank (The), FRN 7.25% 31/07/2084	USD	4,800,000	4,374,154	0.02
Toronto-Dominion Bank (The), FRN 6.35% 31/10/2085	USD	12,694,000	11,224,195	0.06
TransCanada PipeLines Ltd., FRN 6.125% 17/10/2056	USD	598,000	531,305	0.00
TransCanada PipeLines Ltd., FRN 6.375% 17/10/2056	USD	657,000	583,380	0.00
Transcanada Trust, FRN 5.5% 15/09/2079	USD	18,866,000	16,430,698	0.09
Transcanada Trust, FRN 5.6% 07/03/2082	USD	5,690,000	4,933,057	0.03
			333,483,112	**1.78**
Cayman Islands				
Avolon Holdings Funding Ltd., 144A 4.7% 30/01/2031	USD	2,080,000	1,795,818	0.01
Dryden 37 Senior Loan Fund, FRN, Series 2015-37A 'AR', 144A 5.035% 15/01/2031	USD	128,782	113,060	0.00
Dryden 64 CLO Ltd., FRN, Series 2018-64A 'A', 144A 4.907% 18/04/2031	USD	523,091	459,386	0.00
Dryden 64 CLO Ltd., FRN, Series 2018-64A 'B', 144A 5.337% 18/04/2031	USD	1,150,000	1,011,476	0.01
Flatiron CLO 20 Ltd., FRN, Series 2020-1A 'BR2', 144A 5.192% 20/11/2038	USD	2,050,000	1,803,642	0.01
Kingston Airport Revenue Finance Ltd., Reg. S 6.75% 15/12/2036	USD	2,845,058	2,534,212	0.01
Peace Park CLO Ltd., FRN, Series 2021-1A 'BR', 144A 5.255% 20/10/2038	USD	2,700,000	2,371,240	0.01
Peace Park CLO Ltd., FRN, Series 2021-1A 'ER', 144A 8.575% 20/10/2038	USD	1,300,000	1,043,269	0.01
Symphony CLO XIX Ltd., FRN, Series 2018-19A 'A', 144A 4.901% 16/04/2031	USD	67,843	59,554	0.00
Symphony CLO XIX Ltd., FRN, Series 2018-19A 'B', 144A 5.291% 16/04/2031	USD	3,000,000	2,639,258	0.01
Vale Overseas Ltd., FRN, 144A 6% 25/02/2056	USD	1,148,000	1,007,449	0.01
			14,838,364	**0.08**
Colombia				
Ecopetrol SA 5.875% 28/05/2045	USD	1,700,000	1,229,056	0.01
Grupo Nutresa SA, Reg. S 9% 12/05/2035	USD	2,000,000	1,946,029	0.01
			3,175,085	**0.02**
Costa Rica				
Costa Rica Government Bond, Reg. S 6.001% 16/01/2036	EUR	8,000,000	8,459,480	0.05
			8,459,480	**0.05**
Denmark				
Danske Bank A/S, FRN, 144A 5.705% 01/03/2030	USD	592,000	531,885	0.00
Danske Bank A/S, FRN, 144A 4.613% 02/10/2030	USD	200,000	174,676	0.00
			706,561	**0.00**
Dominican Republic				
Dominican Republic Government Bond, Reg. S 7.15% 24/02/2055	USD	4,650,000	4,352,229	0.02
			4,352,229	**0.02**
El Salvador				
Comision Ejecutiva Hidroelectrica del Rio Lempa, Reg. S 8.65% 24/01/2033	USD	633,000	587,726	0.00
El Salvador Government Bond, Reg. S 9.25% 17/04/2030	USD	2,980,000	2,824,162	0.02
			3,411,888	**0.02**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Finland				
Nordea Bank Abp, FRN, 144A 6.3% Perpetual	USD	7,324,000	6,488,273	0.03
Nordea Bank Abp, FRN, 144A 6.75% Perpetual	USD	5,826,000	5,166,678	0.03
			11,654,951	0.06
France				
Altice France SA, 144A 9.5% 01/11/2029	USD	9,716,337	8,659,648	0.05
Altice France SA, 144A 6.875% 15/10/2030	USD	1,174,348	1,000,414	0.00
Altice France SA, 144A 6.5% 15/04/2032	USD	11,092,766	9,395,882	0.05
Altice France SA, 144A 6.875% 15/07/2032	USD	5,924,383	5,038,326	0.03
BNP Paribas SA, FRN, 144A 5.497% 20/05/2030	USD	1,417,000	1,266,994	0.01
BNP Paribas SA, FRN, 144A 6.875% Perpetual	USD	6,650,000	5,841,927	0.03
BNP Paribas SA, FRN, 144A 7.2% Perpetual	USD	3,000,000	2,657,342	0.01
BNP Paribas SA, FRN, 144A 7.75% Perpetual	USD	37,415,000	34,501,686	0.18
BNP Paribas SA, FRN, 144A 9.25% Perpetual	USD	8,735,000	8,051,041	0.04
BPCE SA, FRN, 144A 6.612% 19/10/2027	USD	1,346,000	1,188,438	0.01
Credit Agricole SA, 144A 4.125% 10/01/2027	USD	1,251,000	1,096,484	0.01
Credit Agricole SA, 144A 5.134% 11/03/2027	USD	1,057,000	933,331	0.00
Credit Agricole SA, 144A 5.301% 12/07/2028	USD	688,000	612,321	0.00
Credit Agricole SA, FRN, 144A 5.862% 09/01/2036	USD	1,330,000	1,206,484	0.01
Credit Agricole SA, FRN, 144A 6.7% Perpetual	USD	16,889,000	14,873,555	0.08
Forvia SE, 144A 6.75% 15/09/2033	USD	2,073,000	1,816,671	0.01
Societe Generale SA, FRN, 144A 2.797% 19/01/2028	USD	1,242,000	1,079,638	0.01
Societe Generale SA, FRN, 144A 5.519% 19/01/2028	USD	2,533,000	2,234,224	0.01
Societe Generale SA, FRN, 144A 5.375% Perpetual	USD	10,506,000	8,840,605	0.05
Societe Generale SA, FRN, 144A 8.125% Perpetual	USD	6,100,000	5,638,413	0.03
			115,933,424	0.62
Germany				
Allianz SE, FRN, 144A 6.5% Perpetual	USD	2,200,000	1,939,632	0.01
Deutsche Bank AG, FRN 5.706% 08/02/2028	USD	255,000	225,429	0.00
Deutsche Bank AG, FRN 5.403% 11/09/2035	USD	233,000	205,336	0.00
IHO Verwaltungs GmbH, 144A 7.75% 15/11/2030	USD	5,138,000	4,661,882	0.02
IHO Verwaltungs GmbH, 144A 8% 15/11/2032	USD	2,115,000	1,935,033	0.01
IHO Verwaltungs GmbH, 144A 7.375% 15/05/2033	USD	1,410,183	1,286,623	0.01
			10,253,935	0.05
Honduras				
Honduras Government Bond, Reg. S 8.625% 27/11/2034	USD	2,570,000	2,616,010	0.01
			2,616,010	0.01
Ireland				
AerCap Ireland Capital DAC 6.45% 15/04/2027	USD	1,653,000	1,471,225	0.01
AerCap Ireland Capital DAC, FRN 6.95% 10/03/2055	USD	2,360,000	2,143,570	0.01
			3,614,795	0.02
Italy				
Fibercop SpA, 144A 6.375% 15/11/2033	USD	6,968,000	6,133,791	0.03
Fibercop SpA, 144A 6% 30/09/2034	USD	4,675,000	3,973,382	0.02
Fibercop SpA, 144A 7.721% 04/06/2038	USD	2,339,000	2,150,496	0.01
Pro-Gest SpA 3.25% 31/12/2026	EUR	2,851,000	1,425,500	0.01
			13,683,169	0.07
Japan				
Kioxia Holdings Corp., 144A 6.25% 24/07/2030	USD	13,175,000	11,939,578	0.06
Mitsubishi UFJ Financial Group, Inc., FRN 1.64% 13/10/2027	USD	200,000	174,175	0.00
Mizuho Financial Group, Inc., FRN 5.382% 10/07/2030	USD	1,887,000	1,684,785	0.01
Mizuho Financial Group, Inc., FRN 5.594% 10/07/2035	USD	1,115,000	1,006,786	0.01
Sumitomo Mitsui Financial Group, Inc., FRN 6.6% Perpetual	USD	4,522,000	4,021,481	0.02
			18,826,805	0.10
Jersey				
Adient Global Holdings Ltd., 144A 7% 15/04/2028	USD	14,490,000	12,953,958	0.07
Adient Global Holdings Ltd., 144A 8.25% 15/04/2031	USD	15,491,000	14,224,110	0.08
Adient Global Holdings Ltd., 144A 7.5% 15/02/2033	USD	6,909,000	6,258,808	0.03
			33,436,876	0.18
Lebanon				
Lebanon Government Bond, Reg. S 6.65% 31/12/2026§	USD	10,200,000	2,197,878	0.01
			2,197,878	0.01
Liberia				
Royal Caribbean Cruises Ltd., 144A 5.625% 30/09/2031	USD	6,938,000	6,156,480	0.03
Royal Caribbean Cruises Ltd., 144A 6.25% 15/03/2032	USD	17,391,000	15,601,073	0.08
Royal Caribbean Cruises Ltd., 144A 6% 01/02/2033	USD	11,278,000	10,048,446	0.06
			31,805,999	0.17
Luxembourg				
Altice France Lux 3, 144A 10% 15/01/2033	USD	4,038,000	3,489,059	0.02
Ardagh Group SA, 144A 9.5% 01/12/2030	USD	10,023,000	9,415,067	0.05
Ardagh Group SA, FRN, 144A 11% 01/12/2030	USD	9,286,068	7,746,889	0.04
Bavarian Sky SA - Compartment German Auto Loans 12, Reg. S, FRN, Series GE12 'A' 2.695% 20/03/2030	EUR	128,155	128,200	0.00
FS Luxembourg SARL, Reg. S 8.875% 12/02/2031	USD	2,549,000	2,292,232	0.01
FS Luxembourg SARL, Reg. S 8.625% 25/06/2033	USD	3,790,000	3,173,023	0.02
Telecom Italia Capital SA 6% 30/09/2034	USD	305,000	273,831	0.00
Trinseo Luxco Finance SPV SARL, 144A 7.731% 03/05/2029§	USD	7,611,303	17,367	0.00
			26,535,668	0.14
Mexico				
Comision Federal de Electricidad, Reg. S 6.5% 28/01/2051	USD	1,813,000	1,555,250	0.01
Petroleos Mexicanos 5.95% 28/01/2031	USD	2,790,000	2,422,914	0.01
Petroleos Mexicanos 6.7% 16/02/2032	USD	14,540,000	12,864,295	0.07
Petroleos Mexicanos 10% 07/02/2033	USD	10,400,000	10,770,777	0.06
Petroleos Mexicanos 6.375% 23/01/2045	USD	2,010,000	1,502,427	0.01
Petroleos Mexicanos 5.625% 23/01/2046	USD	1,535,000	1,081,888	0.01
Petroleos Mexicanos 6.75% 21/09/2047	USD	1,930,000	1,455,283	0.01
Petroleos Mexicanos 6.35% 12/02/2048	USD	1,350,000	981,730	0.00
Petroleos Mexicanos 7.69% 23/01/2050	USD	28,233,000	23,054,020	0.12
Petroleos Mexicanos 6.95% 28/01/2060	USD	6,044,000	4,493,988	0.02
			60,182,572	0.32
Netherlands				
Alcoa Nederland Holding BV, 144A 4.125% 31/03/2029	USD	2,000,000	1,710,888	0.01
Alcoa Nederland Holding BV, 144A 7.125% 15/03/2031	USD	10,972,000	9,925,372	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Axalta Coating Systems Dutch Holding B BV, 144A 7.25% 15/02/2031	USD	5,042,000	4,602,229	0.03
Braskem Netherlands Finance BV, Reg. S 4.5% 10/01/2028	USD	2,970,000	1,614,669	0.01
Braskem Netherlands Finance BV, Reg. S 7.25% 13/02/2033	USD	2,944,000	1,527,547	0.01
Braskem Netherlands Finance BV, Reg. S 8% 15/10/2034	USD	2,148,000	1,113,378	0.01
Cooperatieve Rabobank UA, FRN, 144A 1.98% 15/12/2027	USD	1,027,000	891,640	0.01
Cooperatieve Rabobank UA, FRN, 144A 5.564% 28/02/2029	USD	915,000	815,676	0.00
Cooperatieve Rabobank UA, FRN, 144A 5.447% 05/03/2030	USD	893,000	798,242	0.00
Cooperatieve Rabobank UA 3.75% 21/07/2026	USD	432,000	379,009	0.00
Deutsche Telekom International Finance BV, STEP 8.25% 15/06/2030	USD	1,914,000	1,892,084	0.01
Sensata Technologies BV, 144A 4% 15/04/2029	USD	2,572,000	2,196,241	0.01
Sensata Technologies BV, 144A 5.875% 01/09/2030	USD	7,847,000	6,935,144	0.04
VZ Secured Financing BV, 144A 5% 15/01/2032	USD	3,271,000	2,514,626	0.01
			36,916,745	**0.20**
Singapore				
Seagate Data Storage Technology Pte. Ltd., 144A 8.25% 15/12/2029	USD	5,900,000	5,419,949	0.03
Seagate Data Storage Technology Pte. Ltd., 144A 8.5% 15/07/2031	USD	1,489,000	1,365,774	0.01
Seagate Data Storage Technology Pte. Ltd., 144A 5.75% 01/12/2034	USD	4,824,000	4,316,800	0.02
			11,102,523	**0.06**
Spain				
Grifols SA, 144A 4.75% 15/10/2028	USD	7,979,000	6,879,750	0.04
			6,879,750	**0.04**
Supranational				
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	4,845,000	4,182,642	0.02
Allied Universal Holdco LLC (Issue date 14/05/2021), 144A 4.625% 01/06/2028	USD	3,833,000	3,320,608	0.02
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	30,560,459	26,884,273	0.14
Axalta Coating Systems LLC, 144A 4.75% 15/06/2027	USD	8,540,000	7,481,908	0.04
Clarios Global LP, 144A 6.75% 15/05/2028	USD	11,445,000	10,209,816	0.05
Clarios Global LP, 144A 6.75% 15/02/2030	USD	6,766,000	6,118,524	0.03
Clarios Global LP, 144A 6.75% 15/09/2032	USD	7,634,000	6,828,403	0.04
Connect Finco SARL, 144A 9% 15/09/2029	USD	7,420,000	6,856,407	0.04
Cyprium Corp., 144A 6.125% 15/04/2031	USD	4,793,000	4,218,842	0.02
Digicel International Finance Ltd., Reg. S 8.625% 01/08/2032	USD	3,024,000	2,730,778	0.02
JetBlue Airways Corp., 144A 9.875% 20/09/2031	USD	14,063,000	11,209,857	0.06
VistaJet Malta Finance plc, 144A 9.5% 01/06/2028	USD	5,041,000	4,495,678	0.02
			94,537,736	**0.50**
Sweden				
Skandinaviska Enskilda Banken AB, 144A 5.375% 05/03/2029	USD	2,396,000	2,143,063	0.01
Svenska Handelsbanken AB, 144A 5.5% 15/06/2028	USD	1,933,000	1,727,764	0.01
			3,870,827	**0.02**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Switzerland				
UBS Group AG, FRN, 144A 5.617% 13/09/2030	USD	597,000	536,301	0.00
UBS Group AG, FRN, 144A 7% Perpetual	USD	14,018,000	12,443,150	0.07
UBS Group AG (Issue date 13/11/2023), FRN, 144A 9.25% Perpetual	USD	35,300,000	35,798,289	0.19
			48,777,740	**0.26**
Turkiye				
Turkiye Varlik Fonu Yonetimi A/S, Reg. S 7.75% 10/09/2035	USD	2,600,000	2,325,894	0.01
			2,325,894	**0.01**
United Kingdom				
BP Capital Markets plc, FRN 6.45% Perpetual	USD	14,935,000	13,596,079	0.07
HSBC Holdings plc, FRN 6.95% Perpetual	USD	13,200,000	12,044,644	0.06
HSBC Holdings plc, FRN 7% Perpetual	USD	5,969,000	5,392,760	0.03
HSBC Holdings plc, FRN 8% Perpetual	USD	12,993,000	11,807,598	0.06
INEOS Finance plc, 144A 6.75% 15/05/2028	USD	5,228,000	4,568,791	0.02
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	17,743,000	15,082,279	0.08
INEOS Quattro Finance 2 plc, 144A 9.625% 15/03/2029	USD	5,572,000	4,595,070	0.03
Lloyds Banking Group plc, FRN 6.75% Perpetual	USD	4,500,000	4,057,387	0.02
Standard Chartered plc, FRN, 144A 4.75% Perpetual	USD	1,000,000	826,005	0.01
Vodafone Group plc, FRN 4.125% 04/06/2081	USD	19,545,000	15,969,467	0.09
			87,940,080	**0.47**
United States of America				
AbbVie, Inc. 4.875% 15/03/2030	USD	2,200,000	1,954,442	0.01
ABFC Trust, FRN, Series 2004-HE1 'M1' 4.663% 25/03/2034	USD	289,218	260,402	0.00
ABFC Trust, FRN, Series 2004-OPT3 'M1' 4.513% 25/09/2033	USD	1,843	1,616	0.00
Acadia Healthcare Co., Inc., 144A 5.5% 01/07/2028	USD	6,232,000	5,444,999	0.03
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	4,194,000	3,621,880	0.02
Acadia Healthcare Co., Inc., 144A 7.375% 15/03/2033	USD	1,938,000	1,753,762	0.01
Accendra Health, Inc., 144A 9% 15/06/2032	USD	16,678,829	13,676,347	0.07
Accendra Health, Inc. (Issue date 15/06/2026), 144A 9.75% 15/06/2033	USD	6,185,615	3,924,166	0.02
Accendra Health, Inc. (TRACE), 144A 9.75% 15/06/2033	USD	4,783,656	3,034,760	0.02
ACCO Brands Corp., 144A 4.25% 15/03/2029	USD	12,414,000	10,141,092	0.05
Accredited Mortgage Loan Trust, FRN, Series 2004-4 'M1' 4.633% 25/01/2035	USD	45,025	37,860	0.00
ACE Securities Corp. Home Equity Loan Trust, FRN, Series 2003-FM1 'M1' 5.053% 25/11/2032	USD	63,825	70,319	0.00
ACE Securities Corp. Home Equity Loan Trust, FRN, Series 2004-OP1 'M2' 5.338% 25/04/2034	USD	169,879	128,723	0.00
Acushnet Co., 144A 5.625% 01/12/2033	USD	1,232,000	1,078,458	0.01
Adjustable Rate Mortgage Trust, FRN, Series 2006-2 '1A4' 4.408% 25/05/2036	USD	2,150,039	1,614,177	0.01
Adjustable Rate Mortgage Trust, FRN, Series 2005-2 '3A1' 6.478% 25/06/2035	USD	210,533	184,981	0.00
Adjustable Rate Mortgage Trust, FRN, Series 2004-4 '4A1' 5.524% 25/03/2035	USD	447,001	391,219	0.00
Adjustable Rate Mortgage Trust, FRN, Series 2004-2 '6A1' 5.176% 25/02/2035	USD	1,527	1,336	0.00
ADT Security Corp. (The), 144A 4.125% 01/08/2029	USD	11,858,000	9,970,428	0.05
ADT Security Corp. (The), 144A 4.875% 15/07/2032	USD	17,693,000	14,680,186	0.08
Advanced Drainage Systems, Inc., 144A 5.375% 01/03/2034	USD	1,804,000	1,551,041	0.01
AECOM, 144A 6% 01/08/2033	USD	6,866,000	6,031,650	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Aethon United BR LP, 144A 7.5% 01/10/2029	USD	2,621,000	2,392,521	0.01
Albertsons Cos., Inc., 144A 3.5% 15/03/2029	USD	21,159,000	17,673,289	0.09
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	2,224,000	1,892,060	0.01
Albertsons Cos., Inc., 144A 5.5% 31/03/2031	USD	1,894,000	1,626,293	0.01
Albertsons Cos., Inc., 144A 5.625% 31/03/2032	USD	8,844,000	7,519,789	0.04
Alliant Energy Corp., FRN 5.75% 01/04/2056	USD	1,570,000	1,365,242	0.01
Allison Transmission, Inc., 144A 4.75% 01/10/2027	USD	8,428,000	7,381,693	0.04
Allison Transmission, Inc., 144A 5.875% 01/06/2029	USD	15,346,000	13,576,328	0.07
Allison Transmission, Inc., 144A 3.75% 30/01/2031	USD	12,714,000	10,445,158	0.06
Allison Transmission, Inc., 144A 5.875% 01/12/2033	USD	2,233,000	1,953,957	0.01
Allstate Corp. (The), FRN 6.5% 15/05/2067	USD	6,328,000	5,707,584	0.03
Alternative Loan Trust, Series 2005-50CB 5% 25/11/2042	USD	1,624	1,370	0.00
Alternative Loan Trust, Series 2005-J6 5.5% 25/07/2026	USD	726	624	0.00
Alternative Loan Trust, Series 2004-24CB '1A1' 6% 25/11/2034	USD	509,242	448,618	0.00
Alternative Loan Trust, Series 2005-20CB '1A1' 5.5% 25/07/2035	USD	15,281	10,480	0.00
Alternative Loan Trust, FRN, Series 2005-59 '1A1' 4.418% 20/11/2035	USD	2,757,402	2,309,863	0.01
Alternative Loan Trust, Series 2005-64CB '1A1' 5.5% 25/12/2035	USD	76,033	58,975	0.00
Alternative Loan Trust, Series 2005-3CB '1A13' 5.5% 25/03/2035	USD	2,192,614	1,691,928	0.01
Alternative Loan Trust, Series 2006-J1 '1A13' 5.5% 25/02/2036	USD	72,807	42,059	0.00
Alternative Loan Trust, Series 2005-64CB '1A15' 5.5% 25/12/2035	USD	134,338	104,199	0.00
Alternative Loan Trust, Series 2006-39CB '1A16' 6% 25/01/2037	USD	1,835,418	1,315,132	0.01
Alternative Loan Trust, Series 2005-6CB '1A2' 5% 25/04/2035	USD	1,938,275	1,404,069	0.01
Alternative Loan Trust, FRN, Series 2006-OA7 '1A2' 4.684% 25/06/2046	USD	2,415,412	2,116,764	0.01
Alternative Loan Trust, Series 2006-43CB '1A3' 5.5% 25/02/2037	USD	5,365,096	2,165,351	0.01
Alternative Loan Trust, Series 2005-6CB '1A4' 5.5% 25/04/2035	USD	1,253,418	932,496	0.01
Alternative Loan Trust, Series 2005-10CB '1A5' 5.5% 25/05/2035	USD	1,028,239	706,898	0.00
Alternative Loan Trust, Series 2005-J8 '1A5' 5.5% 25/07/2035	USD	249,428	146,878	0.00
Alternative Loan Trust, Series 2005-6CB '1A6' 5.5% 25/04/2035	USD	96,024	71,384	0.00
Alternative Loan Trust, Series 2007-19 '1A8' 6% 25/08/2037	USD	238,877	101,049	0.00
Alternative Loan Trust, Series 2004-12CB '2A1' 6% 25/06/2034	USD	15,144	13,325	0.00
Alternative Loan Trust, FRN, Series 2005-31 '2A1' 4.363% 25/08/2035	USD	455,800	375,462	0.00
Alternative Loan Trust, Series 2006-41CB '2A13' 5.75% 25/01/2037	USD	2,057,363	840,209	0.00
Alternative Loan Trust, Series 2004-28CB '2A4' 5.75% 25/01/2035	USD	59,133	49,746	0.00
Alternative Loan Trust, Series 2004-32CB '2A5' 5.5% 25/02/2035	USD	167,803	145,722	0.00
Alternative Loan Trust, Series 2006-4CB '2A5' 5.5% 25/04/2036	USD	87,005	56,349	0.00
Alternative Loan Trust, Series 2004-28CB '3A1' 6% 25/01/2035	USD	1,094,217	863,426	0.00
Alternative Loan Trust, Series 2005-J1 '3A1' 6.5% 25/08/2032	USD	5,650	5,006	0.00
Alternative Loan Trust, Series 2007-9T1 '3A1' 5.5% 25/05/2022	USD	1,026	459	0.00
Alternative Loan Trust, Series 2005-85CB '3A2' 5.25% 25/02/2021	USD	2,211	1,819	0.00
Alternative Loan Trust, Series 2007-16CB '5A1' 6.25% 25/08/2037	USD	287,642	110,268	0.00
Alternative Loan Trust, Series 2004-28CB '6A1' 6% 25/01/2035	USD	2,289	1,891	0.00
Alternative Loan Trust, Series 2004-25CB 'A1' 6% 25/12/2034	USD	873,646	664,089	0.00
Alternative Loan Trust, FRN, Series 2005-81 'A1' 4.323% 25/02/2037	USD	1,959,696	1,441,149	0.01
Alternative Loan Trust, Series 2005-86CB 'A10' 5.5% 25/02/2036	USD	2,285,917	1,090,850	0.01
Alternative Loan Trust, Series 2005-23CB 'A15' 5.5% 25/07/2035	USD	402,875	281,030	0.00
Alternative Loan Trust, Series 2006-19CB 'A15' 6% 25/08/2036	USD	124,876	58,416	0.00
Alternative Loan Trust, Series 2005-21CB 'A17' 6% 25/06/2035	USD	808,333	544,013	0.00
Alternative Loan Trust, FRN, Series 2007-OA6 'A1A' 4.043% 25/06/2037	USD	3,631,029	2,966,831	0.02
Alternative Loan Trust, Series 2006-25CB 'A2' 6% 25/10/2036	USD	132,069	57,482	0.00
Alternative Loan Trust, Series 2005-J14 'A3' 5.5% 25/12/2035	USD	254,013	129,593	0.00
Alternative Loan Trust, Series 2005-13CB 'A4' 5.5% 25/05/2035	USD	790,628	592,796	0.00
Alternative Loan Trust, Series 2005-21CB 'A4' 5.25% 25/06/2035	USD	79,495	50,826	0.00
Alternative Loan Trust, Series 2005-23CB 'A4' 5.5% 25/07/2035	USD	1,423,402	992,912	0.01
Alternative Loan Trust, Series 2005-J14 'A8' 5.5% 25/12/2035	USD	1,751,333	893,497	0.00
Alternative Loan Trust, Series 2007-8CB 'A9' 6% 25/05/2037	USD	217,120	96,431	0.00
Amazon.com, Inc. 4.25% 13/03/2031	USD	660,000	571,417	0.00
American Builders & Contractors Supply Co., Inc., 144A 4% 15/01/2028	USD	5,003,000	4,319,867	0.02
American Express Co., FRN 5.043% 26/07/2028	USD	482,000	425,522	0.00
American Home Mortgage Assets Trust, FRN, Series 2006-2 '2A1' 4.143% 25/09/2046	USD	2,539,003	2,205,741	0.01
American Home Mortgage Investment Trust, FRN, Series 2007-2 '12A1' 4.303% 25/03/2037	USD	3,866,469	1,149,142	0.01
AmeriGas Partners LP, 144A 9.375% 01/06/2028	USD	6,878,000	6,174,102	0.03
AmeriGas Partners LP, 144A 9.5% 01/06/2030	USD	4,097,000	3,858,356	0.02
AmeriGas Partners LP, 144A 6.875% 01/06/2031	USD	4,308,000	3,826,891	0.02
Ameriquest Mortgage Securities, Inc., FRN, Series 2002-AR1 'M1' 3.279% 25/09/2032	USD	29,057	27,124	0.00
Amkor Technology, Inc., 144A 5.875% 01/10/2033	USD	4,188,000	3,689,196	0.02
Antero Midstream Partners LP, 144A 5.75% 15/01/2028	USD	12,965,000	11,397,105	0.06
Antero Midstream Partners LP, 144A 5.375% 15/06/2029	USD	10,924,000	9,564,192	0.05
Antero Midstream Partners LP, 144A 5.75% 15/10/2033	USD	4,226,000	3,672,765	0.02
Antero Resources Corp., 144A 5.375% 01/03/2030	USD	3,397,000	3,005,622	0.02
Anywhere Real Estate Group LLC, 144A 5.25% 15/04/2030	USD	14,100,000	11,966,283	0.06
Anywhere Real Estate Group LLC, 144A 9.75% 15/04/2030	USD	6,043,000	5,724,330	0.03
AP Core Holdings II LLC, 144A 11% 15/05/2031	USD	4,646,000	4,264,131	0.02
APi Group DE, Inc., 144A 4.125% 15/07/2029	USD	5,290,000	4,445,275	0.02
APi Group DE, Inc., 144A 4.75% 15/10/2029	USD	5,812,000	5,013,236	0.03
APLD ComputeCo 2 LLC, 144A 6.75% 15/03/2031	USD	8,987,000	7,912,113	0.04
Aramark Services, Inc., 144A 5% 01/02/2028	USD	21,930,000	19,198,594	0.10
Arches Buyer, Inc., 144A 4.25% 01/06/2028	USD	6,461,000	5,566,224	0.03
Arches Buyer, Inc., 144A 6.125% 01/12/2028	USD	1,391,000	1,200,608	0.01
Archrock Partners LP, 144A 6.625% 01/09/2032	USD	4,753,000	4,249,945	0.02
Archrock Services LP, 144A 6% 01/02/2034	USD	1,882,000	1,638,812	0.01
Asbury Automotive Group, Inc., 144A 4.625% 15/11/2029	USD	5,943,000	5,078,723	0.03
Asbury Automotive Group, Inc. 4.5% 01/03/2028	USD	930,000	808,032	0.00
Asbury Automotive Group, Inc. 4.75% 01/03/2030	USD	8,525,000	7,277,980	0.04
Ascent Resources Utica Holdings LLC, 144A 5.875% 30/06/2029	USD	717,000	629,540	0.00
Ascent Resources Utica Holdings LLC, 144A 6.625% 15/10/2032	USD	4,358,000	3,880,716	0.02
Ascent Resources Utica Holdings LLC, 144A 6.625% 15/07/2033	USD	4,583,000	4,068,342	0.02
Asset-Backed Securities Corp. Home Equity Loan Trust, FRN, Series 2004-HE7 'M2' 5.338% 25/10/2034	USD	122,357	111,079	0.00
Asurion LLC, 144A 8% 31/12/2032	USD	7,605,000	6,735,819	0.04
AthenaHealth Group, Inc., 144A 6.5% 15/02/2030	USD	8,375,000	7,059,321	0.04
Athene Holding Ltd., FRN 6.875% 28/06/2055	USD	6,279,000	5,294,067	0.03
Avantor Funding, Inc., 144A 4.625% 15/07/2028	USD	20,683,000	17,980,018	0.10

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Avient Corp., 144A 7.125% 01/08/2030	USD	2,623,000	2,343,947	0.01
Avis Budget Car Rental LLC, 144A 4.75% 01/04/2028	USD	9,237,000	7,988,862	0.04
Avis Budget Car Rental LLC, 144A 5.375% 01/03/2029	USD	6,969,000	5,999,284	0.03
Avis Budget Car Rental LLC, 144A 8.25% 15/01/2030	USD	13,117,000	11,864,786	0.06
Avis Budget Car Rental LLC, 144A 8% 15/02/2031	USD	1,593,000	1,410,107	0.01
Avis Budget Car Rental LLC, 144A 8.375% 15/06/2032	USD	7,049,000	6,268,160	0.03
Avis Budget Car Rental LLC (Issue price 100), 144A 5.75% 15/07/2027	USD	2,305,000	2,029,726	0.01
Avis Budget Car Rental LLC (Issue price 92), 144A 5.75% 15/07/2027	USD	3,105,000	2,737,754	0.01
Axalta Coating Systems LLC, 144A 3.375% 15/02/2029	USD	11,213,000	9,417,060	0.05
Axon Enterprise, Inc., 144A 6.125% 15/03/2030	USD	1,434,000	1,286,613	0.01
Axon Enterprise, Inc., 144A 6.25% 15/03/2033	USD	1,883,000	1,693,208	0.01
Banc of America Alternative Loan Trust, Series 2006-4 '2A1' 6% 25/05/2046	USD	3,015	2,426	0.00
Banc of America Alternative Loan Trust, Series 2006-4 '3CB4' 6% 25/05/2046	USD	34,537	28,090	0.00
Banc of America Alternative Loan Trust, Series 2006-4 '4CB1' 6.5% 25/05/2046	USD	530,554	438,927	0.00
Banc of America Alternative Loan Trust, Series 2006-5 'CB7' 6% 25/06/2046	USD	70,579	54,591	0.00
Banc of America Funding Trust, FRN, Series 2006-A '1A1' 5.608% 20/02/2036	USD	267,617	224,907	0.00
Banc of America Funding Trust, Series 2005-6 '1A2' 5.5% 25/10/2035	USD	631,571	454,367	0.00
Banc of America Funding Trust, Series 2006-1 '1A23' 5.75% 25/01/2036	USD	87,315	76,528	0.00
Banc of America Funding Trust, FRN, Series 2007-C '1A3' 4.577% 20/05/2036	USD	935,652	721,139	0.00
Banc of America Funding Trust, FRN, Series 2007-C '1A4' 4.577% 20/05/2036	USD	425,468	327,922	0.00
Banc of America Funding Trust, FRN, Series 2006-J '2A1' 4.239% 20/01/2047	USD	2,357,200	1,792,087	0.01
Banc of America Funding Trust, Series 2006-2 '2A20' 5.75% 25/03/2036	USD	35,617	27,854	0.00
Banc of America Funding Trust, FRN, Series 2007-5 '4A1' 4.133% 25/07/2037	USD	1,653,612	1,025,803	0.01
Banc of America Funding Trust, Series 2005-7 '4A7' 6% 25/11/2035	USD	5,294	4,610	0.00
Banc of America Funding Trust, Series 2007-4 '8A1' 5.5% 25/11/2034	USD	13,997	10,107	0.00
Banc of America Mortgage Trust, Series 2007-3 '1A1' 6% 25/09/2037	USD	42,243	30,752	0.00
Banc of America Mortgage Trust, FRN, Series 2004-A '2A2' 5.266% 25/02/2034	USD	26,609	23,053	0.00
BANK, Series 2017-BNK7 'B' 3.949% 15/09/2060	USD	2,385,000	1,962,805	0.01
BANK, Series 2017-BNK4 'D', 144A 3.357% 15/05/2050	USD	2,183,952	1,299,136	0.01
BANK, FRN, Series 2017-BNK5 'D', 144A 3.078% 15/06/2060	USD	8,500,000	6,805,589	0.04
BANK, Series 2017-BNK7 'D', 144A 2.708% 15/09/2060	USD	1,715,000	1,247,512	0.01
BANK, Series 2017-BNK9 'D', 144A 2.8% 15/11/2054	USD	2,000,000	1,145,224	0.01
BANK, Series 2018-BN15 'E', 144A 3% 15/11/2061	USD	1,000,000	697,715	0.00
BANK, Series 2018-BN14 'F', 144A 3.94% 15/09/2060	USD	1,676,000	807,554	0.00
BANK 2017-BNK6, Series 2017-BNK6 'D', 144A 3.1% 15/07/2060	USD	1,050,000	770,713	0.00
Bank of America Corp., FRN 3.194% 23/07/2030	USD	1,060,000	889,716	0.00
Bank of America Corp., FRN 2.572% 20/10/2032	USD	96,000	75,148	0.00
Bank of America Corp., FRN 4.571% 27/04/2033	USD	2,609,000	2,250,331	0.01
Bank of America Corp., FRN 5.468% 23/01/2035	USD	1,925,000	1,728,040	0.01
Bank of New York Mellon Corp. (The), FRN 5.834% 25/10/2033	USD	40,000	36,937	0.00
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	1,395,000	1,249,441	0.01
Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	11,434,000	10,010,745	0.05
Bayview Financial Mortgage Pass-Through Trust, FRN, Series 2006-A 'B1' 5.792% 28/02/2041	USD	853,628	750,235	0.00
Bayview Financial Revolving Asset Trust, FRN, Series 2005-A 'A1', 144A 4.767% 28/02/2040	USD	1,001,352	860,225	0.00
BBCMS Mortgage Trust, FRN, Series 2018-TALL 'C', 144A 4.944% 15/03/2037	USD	5,000,000	4,014,597	0.02
BBCMS Mortgage Trust, FRN, Series 2017-C1 'D', 144A 3.71% 15/02/2050	USD	2,000,000	1,326,894	0.01
BBCMS Mortgage Trust, FRN, Series 2018-TALL 'E', 144A 6.26% 15/03/2037	USD	8,000,000	5,730,930	0.03
Bear Stearns ALT-A Trust, FRN, Series 2005-4 '23A1' 5.044% 25/05/2035	USD	215,751	182,757	0.00
Bear Stearns ALT-A Trust, FRN, Series 2006-8 '3A1' 4.083% 25/02/2034	USD	85,825	71,993	0.00
Bear Stearns Asset-Backed Securities Trust, FRN, Series 2004-SD4 'A1' 4.663% 25/08/2044	USD	80,810	71,257	0.00
Bear Stearns Asset-Backed Securities Trust, FRN, Series 2003-SD1 'M1' 5.038% 25/12/2033	USD	231,254	251,915	0.00
Bear Stearns Mortgage Funding Trust, FRN, Series 2007-AR4 '1A1' 4.163% 25/09/2047	USD	1,563,123	1,278,154	0.01
Benchmark Mortgage Trust, Series 2018-B1 'D', 144A 2.75% 15/01/2051	USD	2,670,000	945,735	0.01
Big River Steel LLC, 144A 6.625% 31/01/2029	USD	9,001,000	7,915,904	0.04
Biogen, Inc. 5.05% 15/01/2031	USD	1,805,000	1,606,140	0.01
Black Pearl Compute LLC, 144A 6.125% 15/02/2031	USD	6,801,000	6,042,809	0.03
Block, Inc., 144A 5.625% 15/08/2030	USD	2,882,000	2,535,414	0.01
Block, Inc., 144A 6% 15/08/2033	USD	2,582,000	2,280,596	0.01
Block, Inc. 6.5% 15/05/2032	USD	14,658,000	13,148,502	0.07
Blue Racer Midstream LLC, 144A 7% 15/07/2029	USD	4,011,000	3,610,079	0.02
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	5,136,000	4,652,616	0.03
Bond US Bidco 1, Inc., 144A 7.125% 15/06/2033	USD	3,039,000	2,695,098	0.01
Boyne USA, Inc., 144A 4.75% 15/05/2029	USD	8,961,000	7,748,002	0.04
Brink's Co. (The), 144A 4.625% 15/10/2027	USD	13,785,000	12,063,704	0.06
Brink's Co. (The), 144A 6.5% 15/06/2029	USD	3,069,000	2,751,117	0.01
Broadcom, Inc. 2.6% 15/02/2033	USD	2,040,000	1,559,996	0.01
Buckeye Partners LP, 144A 4.5% 01/03/2028	USD	8,860,000	7,697,157	0.04
Buckeye Partners LP, 144A 6.75% 01/02/2030	USD	7,459,000	6,780,542	0.04
Buckeye Partners LP 3.95% 01/12/2026	USD	5,359,000	4,674,455	0.03
Buckeye Partners LP 4.125% 01/12/2027	USD	2,295,000	1,988,079	0.01
Builders FirstSource, Inc., 144A 5% 01/03/2030	USD	9,162,000	7,894,950	0.04
Builders FirstSource, Inc., 144A 4.25% 01/02/2032	USD	9,443,000	7,722,785	0.04
Builders FirstSource, Inc., 144A 6.375% 15/06/2032	USD	8,294,000	7,380,634	0.04
Builders FirstSource, Inc., 144A 6.375% 01/03/2034	USD	5,570,000	4,941,937	0.03
Builders FirstSource, Inc., 144A 6.75% 15/05/2035	USD	3,420,000	3,063,390	0.02
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	11,209,000	9,890,914	0.05
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	17,256,000	14,752,261	0.08
Carpenter Technology Corp., 144A 5.625% 01/03/2034	USD	2,036,000	1,787,742	0.01
Caturus Energy LLC, 144A 7.125% 15/05/2031	USD	2,733,000	2,374,261	0.01
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	2,153,000	1,887,143	0.01
CCO Holdings LLC, 144A 5% 01/02/2028	USD	26,218,000	22,766,660	0.12
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	88,786,000	74,052,487	0.39
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	68,468,000	56,051,936	0.30
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	48,906,000	38,890,130	0.21
CCO Holdings LLC, 144A 7.375% 01/03/2031	USD	15,967,000	14,128,532	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CCO Holdings LLC, 144A 4.75% 01/02/2032	USD	17,646,000	13,923,377	0.07
CCO Holdings LLC, 144A 7% 01/02/2033	USD	5,864,000	5,076,800	0.03
CCO Holdings LLC 4.5% 01/05/2032	USD	11,512,000	8,965,440	0.05
CCUBS Commercial Mortgage Trust, FRN, Series 2017-C1 'D', 144A 4.53% 15/11/2050	USD	4,750,000	3,730,322	0.02
CD Mortgage Trust, Series 2017-CD3 'A4' 3.631% 10/02/2050	USD	13,075,000	11,303,374	0.06
CD Mortgage Trust, FRN, Series 2017-CD3 'B' 3.984% 10/02/2050	USD	2,000,000	1,169,259	0.01
CD Mortgage Trust, FRN, Series 2016-CD1 'C' 3.631% 10/08/2049	USD	1,000,000	500,735	0.00
CD Mortgage Trust, FRN, Series 2016-CD2 'C' 4.113% 10/11/2049	USD	750,000	398,944	0.00
CD Mortgage Trust, FRN, Series 2017-CD6 'C' 4.409% 13/11/2050	USD	1,370,690	1,133,862	0.01
CD Mortgage Trust, Series 2017-CD4 'D', 144A 3.3% 10/05/2050	USD	1,950,000	1,325,222	0.01
CD Mortgage Trust, Series 2017-CD5 'D', 144A 3.35% 15/08/2050	USD	2,026,000	1,670,928	0.01
CD Mortgage Trust, FRN, Series 2018-CD7 'D', 144A 3.249% 15/08/2051	USD	2,000,000	1,493,736	0.01
CD&R Smokey Buyer, Inc., 144A 9.5% 15/10/2029	USD	10,041,000	4,463,172	0.02
Centex Home Equity Loan Trust, FRN, Series 2004-C 'M2' 4.558% 25/06/2034	USD	217,751	187,669	0.00
Centex Home Equity Loan Trust, STEP, Series 2004-D 'MF2' 6.06% 25/09/2034	USD	43,874	38,930	0.00
Centex Home Equity Loan Trust, FRN, Series 2004-D 'MV2' 4.798% 25/09/2034	USD	1,103	928	0.00
Central Garden & Pet Co., 144A 4.125% 30/04/2031	USD	501,000	414,780	0.00
Central Garden & Pet Co. 5.125% 01/02/2028	USD	14,114,000	12,390,157	0.07
Central Garden & Pet Co. 4.125% 15/10/2030	USD	12,102,000	10,132,474	0.05
CFCRE Commercial Mortgage Trust, FRN, Series 2016-C6 'D', 144A 4.381% 10/11/2049	USD	1,900,000	1,291,185	0.01
CGMS Commercial Mortgage Trust, FRN, Series 2017-B1 'E', 144A 3.3% 15/08/2050	USD	1,500,000	1,023,002	0.01
Charlotte Buyer, Inc., 144A 8% 30/06/2031	USD	2,061,000	1,834,948	0.01
Chart Industries, Inc., 144A 7.5% 01/01/2030	USD	16,981,000	15,404,725	0.08
Charter Communications Operating LLC 6.65% 01/02/2034	USD	1,360,000	1,234,353	0.01
Charter Communications Operating LLC 6.55% 01/06/2034	USD	1,240,000	1,114,303	0.01
Chase Funding Trust, STEP, Series 2003-4 '1A5' 4.928% 25/05/2033	USD	90,065	78,027	0.00
Chase Funding Trust, Series 2004-1 '1M1' 4.725% 25/05/2033	USD	955,089	797,922	0.00
Chase Funding Trust, FRN, Series 2004-2 '1M1' 5.7% 26/02/2035	USD	1,082,889	932,496	0.01
Chase Funding Trust, FRN, Series 2003-5 '1M2' 5.641% 25/09/2032	USD	53,896	43,158	0.00
Chase Mortgage Finance Trust, Series 2006-S3 '1A2' 6% 25/11/2036	USD	1,145,079	394,717	0.00
Chase Mortgage Finance Trust, Series 2007-S2 '1A8' 6% 25/03/2037	USD	36,315	15,847	0.00
Chase Mortgage Finance Trust, FRN, Series 2007-A2 '3A1' 5.714% 25/06/2035	USD	1,892,265	1,624,534	0.01
Chase Mortgage Finance Trust, Series 2006-S4 'A5' 6% 25/12/2036	USD	677,455	229,343	0.00
Chemours Co. (The), 144A 5.75% 15/11/2028	USD	19,309,000	16,976,180	0.09
Chemours Co. (The), 144A 4.625% 15/11/2029	USD	751,000	629,843	0.00
Chemours Co. (The), 144A 8% 15/01/2033	USD	5,559,000	4,941,700	0.03
Chemours Co. (The), 144A 7.875% 15/03/2034	USD	4,736,000	4,180,247	0.02
Cheniere Energy Partners LP 4% 01/03/2031	USD	5,384,000	4,548,609	0.02
Cheniere Energy Partners LP 3.25% 31/01/2032	USD	1,106,000	891,463	0.00
CHL Mortgage Pass-Through Trust, Series 2006-J2 '1A1' 6% 25/04/2036	USD	38,362	14,721	0.00
CHL Mortgage Pass-Through Trust, Series 2006-10 '1A16' 6% 25/05/2036	USD	1,035,297	343,860	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2003-58 '2A1' 6.066% 19/02/2034	USD	110,423	95,697	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2004-25 '2A1' 4.443% 25/02/2035	USD	909,961	745,429	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2006-OA5 '2A1' 4.163% 25/04/2046	USD	6,088,837	4,841,850	0.03
CHL Mortgage Pass-Through Trust, Series 2007-18 '2A1' 6.5% 25/11/2037	USD	89,545	23,086	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2006-HYB2 '2A1B' 4.434% 20/04/2036	USD	470,829	391,149	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2006-HYB1 '2A2C' 4.455% 20/03/2036	USD	935,005	799,174	0.00
CHL Mortgage Pass-Through Trust, Series 2006-18 '2A4' 6% 25/12/2036	USD	2,472,200	1,096,844	0.01
CHL Mortgage Pass-Through Trust, Series 2005-J2 '3A8' 5.5% 25/08/2035	USD	3,265,208	1,781,910	0.01
CHL Mortgage Pass-Through Trust, Series 2007-16 'A1' 6.5% 25/10/2037	USD	1,807,045	636,910	0.00
CHL Mortgage Pass-Through Trust, Series 2007-3 'A18' 6% 25/04/2037	USD	1,199,280	463,411	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2004-22 'A2' 4.669% 25/11/2034	USD	419,778	354,359	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2004-HYB6 'A2' 5.197% 20/11/2034	USD	127,158	107,848	0.00
CHL Mortgage Pass-Through Trust, Series 2006-17 'A2' 6% 25/12/2036	USD	435,487	166,336	0.00
CHL Mortgage Pass-Through Trust, Series 2007-2 'A2' 6% 25/03/2037	USD	170,684	59,058	0.00
CHL Mortgage Pass-Through Trust, FRN, Series 2004-22 'A3' 4.669% 25/11/2034	USD	256,862	216,832	0.00
CHL Mortgage Pass-Through Trust, Series 2005-24 'A36' 5.5% 25/11/2035	USD	3,978,016	1,699,937	0.01
CHL Mortgage Pass-Through Trust, Series 2007-10 'A4' 5.5% 25/07/2037	USD	153,427	52,271	0.00
CHL Mortgage Pass-Through Trust, Series 2007-13 'A4' 6% 25/08/2037	USD	90,834	35,376	0.00
CHL Mortgage Pass-Through Trust, Series 2005-30 'A5' 5.5% 25/01/2036	USD	97,770	49,164	0.00
CHL Mortgage Pass-Through Trust, Series 2005-20 'A7' 5.25% 25/12/2027	USD	30,186	14,969	0.00
Chord Energy Corp., 144A 6% 01/10/2030	USD	6,644,000	5,859,308	0.03
Chord Energy Corp., 144A 6.75% 15/03/2033	USD	5,057,000	4,511,456	0.02
Churchill Downs, Inc., 144A 5.75% 01/04/2030	USD	17,275,000	15,159,279	0.08
Ciena Corp., 144A 4% 31/01/2030	USD	4,392,000	3,680,857	0.02
Cinemark USA, Inc., 144A 5.25% 15/07/2028	USD	5,940,000	5,202,876	0.03
Cinemark USA, Inc., 144A 7% 01/08/2032	USD	4,012,000	3,635,699	0.02
Cipher Compute LLC, 144A 7.125% 15/11/2030	USD	7,307,000	6,689,582	0.04
Citi Asset Receivables Trust I, Series 2026-6 'CERT', 144A 25.62% 10/07/2032	USD	3,099,000	2,828,351	0.02
Citigroup Commercial Mortgage Trust, FRN, Series 2016-GC36 'B' 4.804% 10/02/2049	USD	1,685,000	1,409,160	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2017-P7 'B' 4.137% 14/04/2050	USD	1,445,000	1,212,450	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2015-GC29 'C' 4.106% 10/04/2048	USD	2,558,000	2,010,215	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2017-P7 'C' 4.561% 14/04/2050	USD	2,945,000	2,269,101	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2015-GC27 'D', 144A 4.522% 10/02/2048	USD	993,596	857,422	0.00
Citigroup Commercial Mortgage Trust, Series 2015-GC29 'D', 144A 3.11% 10/04/2048	USD	2,000,000	1,184,695	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2016-C1 'D', 144A 4.922% 10/05/2049	USD	2,750,000	2,305,911	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2016-C2 'D', 144A 3.25% 10/08/2049	USD	2,863,000	2,427,512	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Citigroup Commercial Mortgage Trust, Series 2016-P6 'D', 144A 3.25% 10/12/2049	USD	1,335,000	880,215	0.00
Citigroup Commercial Mortgage Trust, Series 2017-P7 'D', 144A 3.25% 14/04/2050	USD	5,897,000	3,855,311	0.02
Citigroup Mortgage Loan Trust, FRN, Series 2007-6 '1A2A' 3.846% 25/03/2037	USD	4,287,130	2,761,258	0.01
Citigroup Mortgage Loan Trust, Series 2005-9 '2A2' 5.5% 25/11/2035	USD	10,228	6,321	0.00
Citigroup Mortgage Loan Trust, Inc., FRN, Series 2005-6 'A1' 5.75% 25/09/2035	USD	95,133	85,310	0.00
Citigroup Mortgage Loan Trust, Inc., FRN, Series 2006-8 'A3', 144A 4.113% 25/10/2035	USD	773,342	283,897	0.00
Citigroup Mortgage Loan Trust, Inc., STEP, Series 2005-WF2 'AF7' 5.749% 25/08/2035	USD	8,159	6,682	0.00
Citigroup, Inc., FRN 2.572% 03/06/2031	USD	2,121,000	1,712,719	0.01
Citigroup, Inc., FRN 2.52% 03/11/2032	USD	1,060,000	825,926	0.00
Citigroup, Inc., FRN 3.057% 25/01/2033	USD	1,786,000	1,422,021	0.01
Citigroup, Inc., FRN 3.785% 17/03/2033	USD	2,290,000	1,891,097	0.01
Citigroup, Inc., FRN 6.25% Perpetual	USD	1,815,000	1,594,648	0.01
Clarivate Science Holdings Corp., 144A 3.875% 01/07/2028	USD	8,013,000	6,782,673	0.04
Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029	USD	6,826,000	5,364,831	0.03
Clean Harbors, Inc., 144A 6.375% 01/02/2031	USD	2,234,000	1,989,215	0.01
Clean Harbors, Inc., 144A 5.75% 15/10/2033	USD	5,369,000	4,749,098	0.03
Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028	USD	8,647,000	7,621,365	0.04
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 01/06/2029	USD	18,712,000	16,489,221	0.09
Clear Channel Outdoor Holdings, Inc., 144A 7.125% 15/02/2031	USD	21,395,000	19,459,799	0.10
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 15/03/2033	USD	10,452,000	9,655,217	0.05
Cleveland-Cliffs, Inc., 144A 4.625% 01/03/2029	USD	7,716,000	6,563,577	0.04
Cleveland-Cliffs, Inc., 144A 6.875% 01/11/2029	USD	10,333,000	9,173,410	0.05
Cleveland-Cliffs, Inc., 144A 6.75% 15/04/2030	USD	5,464,000	4,761,784	0.03
Cleveland-Cliffs, Inc., 144A 4.875% 01/03/2031	USD	3,669,000	2,948,945	0.02
Cleveland-Cliffs, Inc., 144A 7.5% 15/09/2031	USD	5,139,000	4,554,980	0.02
Cleveland-Cliffs, Inc., 144A 7.625% 15/01/2034	USD	2,625,000	2,302,528	0.01
Clydesdale Acquisition Holdings, Inc., 144A 6.75% 15/04/2032	USD	16,420,000	13,973,335	0.07
CMS Energy Corp., FRN 4.75% 01/06/2050	USD	10,164,000	8,744,246	0.05
CMS Energy Corp., FRN 3.75% 01/12/2050	USD	3,845,000	3,142,744	0.02
CNX Midstream Partners LP, 144A 4.75% 15/04/2030	USD	1,695,000	1,420,830	0.01
CNX Resources Corp., 144A 7.375% 15/01/2031	USD	4,927,000	4,430,413	0.02
CNX Resources Corp., 144A 5.875% 01/03/2034	USD	3,546,000	3,028,046	0.02
Coherent Corp., 144A 5% 15/12/2029	USD	28,238,000	24,408,099	0.13
Coinbase Global, Inc., 144A 3.375% 01/10/2028	USD	7,292,000	6,082,067	0.03
Coinbase Global, Inc., 144A 3.625% 01/10/2031	USD	2,707,000	2,064,214	0.01
Columbia Pipelines Operating Co. LLC, 144A 5.927% 15/08/2030	USD	2,670,000	2,438,759	0.01
COMM Mortgage Trust, FRN, Series 2014-UBS5 'B' 4.514% 10/09/2047	USD	6,000,000	5,122,396	0.03
COMM Mortgage Trust, FRN, Series 2015-DC1 'B' 4.035% 10/02/2048	USD	1,635,000	1,376,285	0.01
COMM Mortgage Trust, FRN, Series 2014-UBS5 'C' 4.725% 10/09/2047	USD	3,000,000	2,454,671	0.01
COMM Mortgage Trust, FRN, Series 2016-CR28 'C' 4.728% 10/02/2049	USD	7,178,000	6,007,913	0.03
COMM Mortgage Trust, Series 2014-CR20 'D', 144A 3.222% 10/11/2047	USD	4,004,468	2,282,494	0.01
COMM Mortgage Trust, Series 2014-UBS5 'D', 144A 3.495% 10/09/2047	USD	4,389,000	2,559,708	0.01
COMM Mortgage Trust, FRN, Series 2015-CR22 'D', 144A 3.749% 10/03/2048	USD	4,945,000	3,261,634	0.02
COMM Mortgage Trust, FRN, Series 2015-CR24 'D' 3.463% 10/08/2048	USD	5,580,000	4,527,074	0.02
COMM Mortgage Trust, FRN, Series 2015-CR25 'D' 3.199% 10/08/2048	USD	177,806	150,845	0.00
COMM Mortgage Trust, FRN, Series 2015-CR26 'D' 3.845% 10/10/2048	USD	2,862,625	2,055,149	0.01
COMM Mortgage Trust, FRN, Series 2015-CR27 'D', 144A 3.673% 10/10/2048	USD	500,000	384,603	0.00
COMM Mortgage Trust, FRN, Series 2015-LC21 'D' 4.386% 10/07/2048	USD	6,466,000	5,368,988	0.03
COMM Mortgage Trust, FRN, Series 2015-LC23 'D', 144A 3.841% 10/10/2048	USD	2,750,000	2,090,027	0.01
COMM Mortgage Trust, FRN, Series 2015-PC1 'D' 4.522% 10/07/2050	USD	3,495,000	2,571,880	0.01
COMM Mortgage Trust, FRN, Series 2018-COR3 'D', 144A 2.965% 10/05/2051	USD	2,000,000	556,260	0.00
COMM Mortgage Trust, Series 2015-CR22 'E', 144A 3% 10/03/2048	USD	2,500,000	1,206,055	0.01
COMM Mortgage Trust, FRN, Series 2015-LC23 'E', 144A 3.841% 10/10/2048	USD	4,000,000	2,876,967	0.02
COMM Mortgage Trust, FRN, Series 2016-CR28 'E', 144A 4.228% 10/02/2049	USD	5,000,000	3,522,870	0.02
Commercial Metals Co., 144A 5.75% 15/11/2033	USD	5,335,000	4,660,151	0.03
Community Health Systems, Inc., 144A 6% 15/01/2029	USD	5,305,000	4,612,161	0.02
Community Health Systems, Inc., 144A 6.125% 01/04/2030	USD	1,982,000	1,559,015	0.01
Community Health Systems, Inc., 144A 5.25% 15/05/2030	USD	24,755,000	20,490,925	0.11
Community Health Systems, Inc., 144A 4.75% 15/02/2031	USD	8,876,000	7,169,360	0.04
Community Health Systems, Inc., 144A 10.875% 15/01/2032	USD	5,578,000	5,280,861	0.03
Compass Minerals International, Inc., 144A 8% 01/07/2030	USD	3,500,000	3,239,289	0.02
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	20,129,000	17,377,972	0.09
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	6,585,000	5,448,716	0.03
Concentra Health Services, Inc., 144A 6.875% 15/07/2032	USD	3,136,000	2,856,870	0.02
Conduent Business Services LLC, 144A 6% 01/11/2029	USD	11,388,000	8,453,759	0.05
Connect Holding II LLC, 144A 10.5% 03/04/2031	USD	11,425,000	10,045,387	0.05
Connecticut Avenue Securities, FRN, Series 2025-R01 '1B1', 144A 5.328% 25/01/2045	USD	2,600,000	2,278,101	0.01
Connecticut Avenue Securities Trust, FRN, Series 2019-R05 '1B1', 144A 7.842% 25/07/2039	USD	1,804,206	1,586,807	0.01
Connecticut Avenue Securities Trust, FRN, Series 2021-R01 '1B1', 144A 6.728% 25/10/2041	USD	8,500,000	7,509,425	0.04
Connecticut Avenue Securities Trust, FRN, Series 2022-R04 '1B1', 144A 8.878% 25/03/2042	USD	7,300,000	6,598,151	0.04
Connecticut Avenue Securities Trust, FRN, Series 2023-R04 '1B1', 144A 8.978% 25/05/2043	USD	4,400,000	4,142,071	0.02
Connecticut Avenue Securities Trust, FRN, Series 2023-R08 '1B1', 144A 7.178% 25/10/2043	USD	8,450,000	7,739,125	0.04
Connecticut Avenue Securities Trust, FRN, Series 2025-R06 '1B1', 144A 5.478% 25/09/2045	USD	270,000	239,059	0.00
Connecticut Avenue Securities Trust, FRN, Series 2022-R03 '1B2', 144A 13.478% 25/03/2042	USD	5,175,000	4,812,249	0.03
Connecticut Avenue Securities Trust, FRN, Series 2023-R02 '1B2', 144A 11.528% 25/01/2043	USD	1,250,000	1,199,472	0.01
Connecticut Avenue Securities Trust, FRN, Series 2023-R06 '1B2', 144A 9.528% 25/07/2043	USD	2,550,000	2,426,298	0.01
Connecticut Avenue Securities Trust, FRN, Series 2024-R01 '1B2', 144A 7.628% 25/01/2044	USD	600,000	556,199	0.00
Connecticut Avenue Securities Trust, FRN, Series 2024-R02 '1B2', 144A 7.328% 25/02/2044	USD	1,387,000	1,278,726	0.01
Connecticut Avenue Securities Trust, FRN, Series 2023-R06 '1M2', 144A 6.328% 25/07/2043	USD	7,100,000	6,376,087	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Connecticut Avenue Securities Trust, FRN, Series 2023-R08 '1M2', 144A 6.128% 25/10/2043	USD	7,500,000	6,701,158	0.04
Connecticut Avenue Securities Trust, FRN, Series 2024-R01 '1M2', 144A 5.428% 25/01/2044	USD	8,380,000	7,408,023	0.04
Connecticut Avenue Securities Trust, FRN, Series 2024-R04 '1M2', 144A 5.278% 25/05/2044	USD	11,133,737	9,809,042	0.05
Connecticut Avenue Securities Trust, FRN, Series 2024-R06 '1M2', 144A 5.228% 25/09/2044	USD	5,379,733	4,729,880	0.03
Connecticut Avenue Securities Trust, FRN, Series 2025-R06 '1M2', 144A 5.178% 25/09/2045	USD	630,000	556,511	0.00
Connecticut Avenue Securities Trust, FRN, Series 2019-R06 '2B1', 144A 7.492% 25/09/2039	USD	12,298,118	10,852,403	0.06
Connecticut Avenue Securities Trust, FRN, Series 2021-R02 '2B1', 144A 6.928% 25/11/2041	USD	10,350,000	9,166,848	0.05
Connecticut Avenue Securities Trust, FRN, Series 2022-R02 '2B2', 144A 11.278% 25/01/2042	USD	15,300,000	13,885,235	0.07
Connecticut Avenue Securities Trust, FRN, Series 2022-R05 '2B2', 144A 10.628% 25/04/2042	USD	14,059,990	12,883,852	0.07
Connecticut Avenue Securities Trust, FRN, Series 2023-R03 '2M1', 144A 6.128% 25/04/2043	USD	2,799,752	2,472,824	0.01
Connecticut Avenue Securities Trust, FRN, Series 2023-R07 '2M2', 144A 6.878% 25/09/2043	USD	10,900,000	9,842,054	0.05
Connecticut Avenue Securities Trust, FRN, Series 2024-R03 '2M2', 144A 5.578% 25/03/2044	USD	6,100,000	5,397,568	0.03
Connecticut Avenue Securities Trust, FRN, Series 2024-R05 '2M2', 144A 5.328% 25/07/2044	USD	1,456,393	1,280,846	0.01
Connecticut Avenue Securities Trust, FRN, Series 2025-R05 '2M2', 144A 5.228% 25/07/2045	USD	14,550,000	12,818,849	0.07
Connecticut Avenue Securities Trust, FRN, Series 2026-R01 '2M2', 144A 4.978% 25/01/2046	USD	510,000	448,271	0.00
Connecticut Avenue Securities Trust, FRN, Series 2026-R03 '2M2', 144A 5.178% 25/04/2046	USD	11,000,000	9,707,375	0.05
Cooper-Standard Automotive, Inc., 144A 9.25% 01/03/2031	USD	28,604,000	25,372,589	0.14
Core & Main LP, 144A 6% 01/07/2034	USD	3,128,000	2,758,173	0.01
Corebridge Financial, Inc., FRN 6.875% 15/12/2052	USD	7,678,000	6,838,709	0.04
Corebridge Financial, Inc., FRN 6.375% 15/09/2054	USD	4,830,000	4,235,067	0.02
CoreWeave, Inc., 144A 9.25% 01/06/2030	USD	10,224,000	9,001,633	0.05
CoreWeave, Inc., 144A 9% 01/02/2031	USD	11,102,000	9,633,260	0.05
CoreWeave, Inc., 144A 9.625% 15/07/2032	USD	5,120,000	4,427,467	0.02
Coty, Inc., 144A 4.75% 15/01/2029	USD	6,465,000	5,518,648	0.03
Countrywide Asset-Backed Certificates, FRN, Series 2007-SD1 'A1', 144A 4.663% 25/03/2047	USD	1,885,024	1,305,944	0.01
Credit Suisse First Boston Mortgage Securities Corp., FRN, Series 2004-AR7 '3A1' 6.219% 25/11/2034	USD	20,843	18,445	0.00
Credit-Based Asset Servicing and Securitization LLC, FRN, Series 2004-CB6 'M2' 4.208% 25/07/2035	USD	67,065	51,503	0.00
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	12,737,000	11,282,467	0.06
Crescent Energy Finance LLC, 144A 7.875% 15/04/2032	USD	14,158,000	12,585,909	0.07
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	7,839,000	6,840,406	0.04
Crescent Energy Finance LLC, 144A 8.375% 15/01/2034	USD	7,446,000	6,719,141	0.04
CSAIL, FRN, Series 2015-C2 'C' 4.317% 15/06/2057	USD	1,845,100	1,552,223	0.01
CSAIL, FRN, Series 2015-C2 'D' 4.317% 15/06/2057	USD	1,865,000	1,447,147	0.01
CSAIL Commercial Mortgage Trust, FRN, Series 2015-C3 'C' 4.338% 15/08/2048	USD	726,124	617,836	0.00
CSAIL Commercial Mortgage Trust, FRN, Series 2018-C14 'C' 5.038% 15/11/2051	USD	3,400,000	2,594,694	0.01
CSAIL Commercial Mortgage Trust, FRN, Series 2015-C1 'D', 144A 3.391% 15/04/2050	USD	5,592,500	4,062,597	0.02
CSAIL Commercial Mortgage Trust, FRN, Series 2015-C3 'D' 3.338% 15/08/2048	USD	1,060,000	732,473	0.00
CSAIL Commercial Mortgage Trust, FRN, Series 2016-C6 'D', 144A 4.886% 15/01/2049	USD	4,675,000	3,517,517	0.02
CSAIL Commercial Mortgage Trust, FRN, Series 2018-C14 'D', 144A 5.038% 15/11/2051	USD	4,139,000	2,612,296	0.01
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	2,303,000	1,258,960	0.01
CSC Holdings LLC, 144A 11.25% 15/05/2028	USD	991,000	563,138	0.00
CSC Holdings LLC, 144A 11.75% 31/01/2029	USD	1,796,000	965,137	0.01
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	28,048,000	14,641,935	0.08
CSC Holdings LLC, 144A 3.375% 15/02/2031	USD	4,130,000	2,153,429	0.01
CSC Holdings LLC, 144A 4.5% 15/11/2031	USD	10,223,000	5,275,536	0.03
CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2005-10 5.5% 25/11/2020	USD	134,375	14,292	0.00
CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2005-9 '1A2' 5.25% 25/10/2035	USD	1,233,243	992,687	0.01
CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2003-27 '1A4' 5.5% 25/11/2033	USD	353,664	311,778	0.00
CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2004-AR4 '2A1' 4.877% 25/05/2034	USD	75,931	67,326	0.00
CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2005-4 '2A5' 4.313% 25/06/2035	USD	1,668,462	924,046	0.01
CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2004-4 '4A1' 5.5% 25/08/2034	USD	325,630	284,232	0.00
CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2004-AR4 '4A1' 5.627% 25/05/2034	USD	511,273	457,462	0.00
CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2004-8 '5A1' 6% 25/12/2034	USD	257,494	231,157	0.00
CSFB Mortgage-Backed Pass-Through Certificates Trust, Series 2005-10 '5A3' 5.5% 25/11/2035	USD	44,706	27,276	0.00
CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2004-AR5 '6A1' 5.396% 25/06/2034	USD	58,687	50,898	0.00
CSMC Mortgage-Backed Trust, Series 2006-6 '1A4' 6% 25/07/2036	USD	622,594	232,534	0.00
CSMC Mortgage-Backed Trust, Series 2007-2 '3A13' 5.5% 25/03/2037	USD	63,174	25,020	0.00
CSMC Mortgage-Backed Trust, FRN, Series 2006-8 '5A1' 5.184% 25/10/2026	USD	12,297	9,744	0.00
CVR Partners LP, 144A 6.125% 15/06/2028	USD	11,911,000	10,488,351	0.06
CWABS Asset-Backed Certificates Trust, FRN, Series 2005-AB4 '2A1' 4.303% 25/03/2036	USD	798,165	643,606	0.00
CWABS Asset-Backed Certificates Trust, FRN, Series 2005-11 'AF6' 5.05% 25/02/2036	USD	320	276	0.00
CWABS Asset-Backed Certificates Trust, FRN, Series 2004-BC4 'M1' 4.813% 25/11/2034	USD	865	1,137	0.00
DaVita, Inc., 144A 4.625% 01/06/2030	USD	24,976,000	21,239,632	0.11
DaVita, Inc., 144A 3.75% 15/02/2031	USD	12,545,000	10,206,148	0.05
DaVita, Inc., 144A 6.875% 01/09/2032	USD	4,855,000	4,395,426	0.02
DBJPM Mortgage Trust, FRN, Series 2016-C3 'D', 144A 3.598% 10/08/2049	USD	4,000,000	2,240,175	0.01
DBJPM Mortgage Trust, FRN, Series 2017-C6 'D', 144A 3.323% 10/06/2050	USD	4,857,000	3,568,455	0.02
DBJPM Mortgage Trust, FRN, Series 2016-C3 'E', 144A 4.348% 10/08/2049	USD	1,250,000	456,198	0.00
Deutsche Alt-A Securities Mortgage Loan Trust, FRN, Series 2007-OA4 '1A1A' 4.143% 25/08/2047	USD	5,946,752	4,935,903	0.03
Deutsche Alt-A Securities Mortgage Loan Trust, FRN, Series 2007-OA4 '1A1B' 4.023% 25/08/2047	USD	1,082,977	905,583	0.01
Deutsche Alt-A Securities Mortgage Loan Trust, FRN, Series 2006-AR2 '1A2' 4.123% 25/05/2036	USD	1,301,707	1,107,362	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Deutsche Alt-A Securities Mortgage Loan Trust, FRN, Series 2007-3 '2A1' 5.263% 25/10/2047	USD	7,650,024	5,305,877	0.03
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, FRN, Series 2006-AR1 '1A3' 4.423% 25/02/2036	USD	2,519,456	2,274,983	0.01
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, FRN, Series 2005-1 '2A1' 3.489% 25/02/2020	USD	14,805	12,640	0.00
Dexko Global, Inc., 144A 7.5% 15/04/2032	USD	9,534,710	7,130,867	0.04
Diebold Nixdorf, Inc., 144A 7.75% 31/03/2030	USD	6,541,000	5,997,486	0.03
Directv Financing LLC, 144A 5.875% 15/08/2027	USD	2,990,000	2,618,517	0.01
Discovery Communications LLC 5% 20/09/2037	USD	2,298,000	1,580,572	0.01
Discovery Global Holdings, Inc. 4.279% 15/03/2032	USD	10,311,000	8,170,348	0.04
Discovery Global Holdings, Inc. 5.05% 15/03/2042	USD	6,258,000	4,046,474	0.02
DISH DBS Corp., 144A 5.25% 01/12/2026	USD	29,655,000	25,893,278	0.14
DISH DBS Corp., 144A 5.75% 01/12/2028	USD	6,060,000	5,162,806	0.03
DISH DBS Corp. 7.75% 01/07/2026§	USD	30,303,000	26,593,242	0.14
DISH Network Corp., 144A 11.75% 15/11/2027	USD	35,071,000	31,644,906	0.17
Dominion Energy, Inc., FRN 7% 01/06/2054	USD	7,585,000	7,049,737	0.04
Dominion Energy, Inc., FRN 6.875% 01/02/2055	USD	5,310,000	4,820,739	0.03
Dominion Energy, Inc., FRN 6.625% 15/05/2055	USD	5,500,000	4,969,920	0.03
Dominion Energy, Inc., FRN 6% 15/02/2056	USD	7,510,000	6,628,045	0.04
Dorman Products, Inc., 144A 6.25% 15/06/2034	USD	4,819,000	4,275,906	0.02
DSLA Mortgage Loan Trust, FRN, Series 2005-AR4 '2A1A' 4.274% 19/08/2045	USD	2,270,937	1,806,588	0.01
DT Midstream, Inc., 144A 4.125% 15/06/2029	USD	9,921,000	8,539,772	0.05
Duke Energy Corp., FRN 6.45% 01/09/2054	USD	10,105,000	9,209,402	0.05
Dycom Industries, Inc., 144A 4.5% 15/04/2029	USD	12,821,000	11,028,423	0.06
EchoStar Corp. 10.75% 30/11/2029	USD	15,570,000	14,770,877	0.08
EchoStar Corp. 6.75% 30/11/2030	USD	6,565,910	5,866,126	0.03
Edged Compute LLC, 144A 7.5% 30/04/2031	USD	7,863,000	6,736,464	0.04
Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	17,056,000	14,951,628	0.08
Edgewell Personal Care Co., 144A 4.125% 01/04/2029	USD	4,317,000	3,664,016	0.02
Edison International, FRN 7.875% 15/06/2054	USD	3,670,000	3,319,677	0.02
ELK Grove Village Property LLC, 144A 7.5% 15/06/2031	USD	1,612,000	1,429,555	0.01
Emera US Finance LLC, FRN 6.85% 01/10/2056	USD	5,922,000	5,328,423	0.03
Emera US Finance LP 2.639% 15/06/2031	USD	53,000	41,805	0.00
EMRLD Borrower LP, 144A 6.625% 15/12/2030	USD	33,194,000	29,782,621	0.16
EMRLD Borrower LP, 144A 6.75% 15/07/2031	USD	10,035,000	9,126,363	0.05
Endo Finance Holdings, Inc., 144A 8.5% 15/04/2031	USD	2,929,000	2,714,930	0.01
Energizer Holdings, Inc., 144A 4.75% 15/06/2028	USD	9,507,000	8,273,510	0.04
Energizer Holdings, Inc., 144A 4.375% 31/03/2029	USD	20,270,000	17,224,645	0.09
Energizer Holdings, Inc., 144A 6% 15/09/2033	USD	609,000	514,818	0.00
Energy Transfer LP, FRN 8% 15/05/2054	USD	7,759,000	7,229,817	0.04
Energy Transfer LP, FRN 6.5% 15/02/2056	USD	15,735,000	13,930,370	0.07
Enpro, Inc., 144A 6.125% 01/06/2033	USD	2,750,000	2,453,372	0.01
Entegris, Inc., 144A 4.375% 15/04/2028	USD	4,428,000	3,827,735	0.02
Entegris, Inc., 144A 3.625% 01/05/2029	USD	8,933,000	7,499,087	0.04
Entegris, Inc., 144A 5.95% 15/06/2030	USD	28,302,000	25,123,433	0.13
Entegris, Inc., FRN, 144A 4.75% 15/04/2029	USD	10,072,000	8,728,136	0.05
Entergy Corp., FRN 7.125% 01/12/2054	USD	5,680,000	5,163,765	0.03
Entergy Corp., FRN 5.875% 15/06/2056	USD	6,125,000	5,381,072	0.03
Enterprise Products Operating LLC, FRN 5.25% 16/08/2077	USD	6,118,000	5,349,715	0.03
EQT Corp., 144A 3.625% 15/05/2031	USD	3,021,000	2,488,775	0.01
EQT Corp. 7.5% 01/06/2030	USD	1,255,000	1,189,649	0.01
EQT Corp. 4.75% 15/01/2031	USD	11,785,000	10,262,333	0.05
EquipmentShare.com, Inc., 144A 9% 15/05/2028	USD	19,217,000	17,187,094	0.09
EquipmentShare.com, Inc., 144A 8.625% 15/05/2032	USD	2,476,000	2,256,531	0.01
EquipmentShare.com, Inc., 144A 8% 15/03/2033	USD	3,664,000	3,295,079	0.02
EquipmentShare.com, Inc., 144A 7.125% 01/07/2034	USD	3,468,000	2,997,776	0.02
Esab Corp., 144A 6.25% 15/04/2029	USD	6,404,000	5,708,411	0.03
Esab Corp., 144A 5.625% 01/04/2031	USD	2,880,000	2,524,357	0.01
EUSHI Finance, Inc., FRN 6.25% 01/04/2056	USD	4,958,000	4,331,893	0.02
Expand Energy Corp. 5.375% 15/03/2030	USD	14,381,000	12,673,289	0.07
Expand Energy Corp. 4.75% 01/02/2032	USD	4,154,000	3,561,355	0.02
Fair Isaac Corp., 144A 6% 15/05/2033	USD	4,324,000	3,741,479	0.02
FFMLT Trust, FRN, Series 2004-FF3 'M1' 4.588% 25/05/2034	USD	166,138	144,407	0.00
FHLMC, Series K-152 'A1' 3.78% 25/01/2032	USD	646,690	560,059	0.00
FHLMC, Series K-161 'A1' 5.076% 25/07/2032	USD	2,160,000	1,941,717	0.01
FHLMC, IO, FRN, Series K071 'X1' 0.402% 25/11/2027	USD	57,394,354	160,014	0.00
FHLMC, IO, FRN, Series K083 'X1' 0.177% 25/11/2051	USD	183,985,729	283,236	0.00
FHLMC, IO, FRN, Series K154 'X1' 0.42% 25/11/2032	USD	61,659,853	703,945	0.00
FHLMC, IO, FRN, Series K070 'X3' 2.112% 25/12/2044	USD	3,585,000	86,151	0.00
FHLMC, IO, FRN, Series K071 'X3' 2.079% 25/11/2045	USD	13,000,000	297,092	0.00
FHLMC, IO, FRN, Series K072 'X3' 2.208% 25/12/2045	USD	14,232,031	383,600	0.00
FHLMC, IO, FRN, Series K079 'X3' 2.33% 25/07/2046	USD	25,266,000	867,450	0.00
FHLMC, IO, FRN, Series K081 'X3' 2.312% 25/09/2046	USD	30,732,340	1,222,853	0.01
FHLMC, IO, FRN, Series K083 'X3' 2.37% 25/11/2046	USD	22,188,916	985,503	0.01
FHLMC, IO, FRN, Series K084 'X3' 2.311% 25/11/2028	USD	40,198,684	1,770,562	0.01
FHLMC, FRN 8B0505 4.819% 01/11/2055	USD	1,941,095	1,703,163	0.01
FHLMC REMICS, Series 5516 'BZ' 5.5% 25/03/2055	USD	4,142,249	3,606,845	0.02
FHLMC REMICS, Series 5632 'UZ' 5.5% 25/02/2056	USD	1,074,695	916,703	0.01
FHLMC REMICS, Series 5623 'ZA' 5.5% 25/02/2056	USD	248,692	217,848	0.00
FHLMC REMICS, Series 5613 'ZG' 5.5% 25/01/2056	USD	2,854,581	2,471,510	0.01
FHLMC Seasoned Credit Risk Transfer Trust, IO, FRN, Series 2017-3 'A' 0% 25/07/2056	USD	160,203,530	2,812	0.00
FHLMC STACR Debt Notes, FRN, Series 2017-DNA3 'B1' 8.192% 25/03/2030	USD	5,000,000	4,575,024	0.02
FHLMC STACR Trust, FRN, Series 2018-HQA2 'B1', 144A 7.992% 25/10/2048	USD	465,000	430,014	0.00
Fifth Third Bancorp, FRN 6.361% 27/10/2028	USD	715,000	641,795	0.00
Fifth Third Bancorp, FRN 5.631% 29/01/2032	USD	938,000	847,575	0.00
Finance America Mortgage Loan Trust, FRN, Series 2004-3 'M2' 4.708% 25/11/2034	USD	115,983	99,278	0.00
First Horizon Alternative Mortgage Securities Trust, FRN, Series 2007-AA1 '1A2' 4.041% 25/05/2037	USD	895,800	470,538	0.00
First Horizon Alternative Mortgage Securities Trust, Series 2006-FA6 '3A1' 5.75% 24/11/2042	USD	1,226	0	0.00
First Student Bidco, Inc., 144A 4% 31/07/2029	USD	10,775,000	9,087,151	0.05
Flash Compute LLC, 144A 7.25% 31/12/2030	USD	6,205,000	5,613,861	0.03
FMC Issuer Trust-FMSR, Series 2024-FT1 'A', 144A 6.559% 25/09/2029	USD	12,175,000	10,596,654	0.06
FNMA, FRN, Series 2016-C06 '1B' 12.992% 25/04/2029	USD	2,652,806	2,387,184	0.01
FNMA, FRN, Series 2016-C05 '2M2' 8.192% 25/01/2029	USD	1,314,414	1,156,547	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
FNMA, FRN, Series 2016-C05 '2M2B' 8.192% 25/01/2029	USD	194,435	171,082	0.00
FNMA, Series 2025-106 'UZ' 5.5% 25/12/2055	USD	514,210	446,774	0.00
FNMA, FRN DF1997 4.849% 01/11/2055	USD	1,855,947	1,633,018	0.01
FNMA ACES, IO, FRN, Series 2020-M37 'X' 1.072% 25/04/2032	USD	50,822,933	1,494,368	0.01
FNMA ACES, IO, FRN, Series 2019-M11 'X1' 1.165% 25/06/2029	USD	9,726,011	188,488	0.00
FNMA ACES, IO, FRN, Series 2020-M31 'X1' 0.899% 25/10/2032	USD	31,074,980	306,056	0.00
FNMA ACES, IO, FRN, Series 2019-M21 'X2' 1.403% 25/02/2031	USD	68,293,135	2,594,582	0.01
FNMA ACES, IO, FRN, Series 2020-M10 'X3' 1.427% 25/11/2028	USD	16,253,150	299,239	0.00
FNMA REMICS, Series 2025-98 'UZ' 6% 25/08/2054	USD	559,718	493,536	0.00
Foundry JV Holdco LLC, 144A 5.5% 25/01/2031	USD	275,000	247,063	0.00
FREMF Mortgage Trust, FRN, Series 2017-KF38, 144A 6.206% 25/09/2049	USD	268,495	235,652	0.00
FREMF Mortgage Trust, FRN, Series 2017-KF40 'B', 144A 6.406% 25/11/2027	USD	786,416	686,674	0.00
FREMF Mortgage Trust, FRN, Series 2018-KF48 'B', 144A 5.756% 25/06/2028	USD	631,756	534,143	0.00
FREMF Mortgage Trust, FRN, Series 2018-KF50 'B', 144A 5.606% 25/07/2028	USD	379,690	327,555	0.00
FREMF Mortgage Trust, FRN, Series 2017-K69 'C', 144A 3.853% 25/10/2049	USD	1,415,000	1,216,885	0.01
FREMF Mortgage Trust, PO, Series 2017-K724 'D', 144A0% 25/12/2049	USD	1,011,204	736,394	0.00
FREMF Mortgage Trust, IO, Series 2017-K724 'X2B', 144A 0.1% 25/12/2049	USD	1,011,204	1,112	0.00
Fremont Home Loan Trust, FRN, Series 2004-C 'M1' 4.738% 25/08/2034	USD	567,626	473,022	0.00
Fremont Home Loan Trust, FRN, Series 2004-D 'M1' 4.633% 25/11/2034	USD	1,004,732	794,241	0.00
Fremont Home Loan Trust, FRN, Series 2004-B 'M2' 4.708% 25/05/2034	USD	35,951	33,608	0.00
Fremont Home Loan Trust, FRN, Series 2004-D 'M2' 4.663% 25/11/2034	USD	137,233	111,981	0.00
Gap, Inc. (The), 144A 3.625% 01/10/2029	USD	7,040,000	5,821,807	0.03
Gartner, Inc., 144A 4.5% 01/07/2028	USD	3,972,000	3,426,301	0.02
Gartner, Inc., 144A 3.625% 15/06/2029	USD	2,499,000	2,073,576	0.01
Gates Corp. (The), 144A 6.875% 01/07/2029	USD	2,485,000	2,233,227	0.01
GCI LLC, 144A 4.75% 15/10/2028	USD	22,405,000	18,759,983	0.10
GFL Environmental Holdings US, Inc., 144A 5.5% 01/02/2034	USD	1,988,000	1,710,600	0.01
Glencore Funding LLC, 144A 2.625% 23/09/2031	USD	3,150,000	2,477,494	0.01
Global Infrastructure Solutions, Inc., 144A 5.625% 01/06/2029	USD	9,322,000	8,178,181	0.04
Global Infrastructure Solutions, Inc., 144A 7.5% 15/04/2032	USD	8,676,000	7,985,095	0.04
Global Infrastructure Solutions, Inc., 144A 6.375% 15/07/2034	USD	4,200,000	3,713,168	0.02
Global Medical Response, Inc., 144A 7.375% 01/10/2032	USD	7,550,000	6,863,013	0.04
GMACM Mortgage Loan Trust, FRN, Series 2005-AR6 '2A1' 3.847% 19/11/2035	USD	1,522,086	519,731	0.00
GMACM Mortgage Loan Trust, FRN, Series 2004-AR2 '3A' 3.139% 19/08/2034	USD	223,440	179,547	0.00
GNMA, IO, FRN, Series 2012-89 0.188% 16/12/2053	USD	5,587,734	49	0.00
GNMA, IO, FRN, Series 2019-67 0.907% 16/02/2060	USD	5,308,599	256,186	0.00
GNMA, IO, FRN, Series 2020-147 0.913% 16/06/2062	USD	9,281,617	527,202	0.00
GNMA, IO, FRN, Series 2020-54 0.919% 16/04/2062	USD	34,402,437	1,878,536	0.01
GNMA, IO, FRN, Series 2020-64 1.201% 16/07/2062	USD	5,088,292	380,788	0.00
GNMA, IO, FRN, Series 2020-72 1.002% 16/05/2062	USD	11,056,797	640,867	0.00
GNMA, IO, FRN, Series 2021-106 0.852% 16/04/2063	USD	27,781,354	1,570,557	0.01
GNMA, IO, FRN, Series 2021-13 0.97% 16/06/2062	USD	9,333,562	533,025	0.00
GNMA, IO, FRN, Series 2021-147 0.986% 16/06/2061	USD	11,440,675	720,191	0.00
GNMA, IO, FRN, Series 2021-169 1.113% 16/06/2061	USD	32,141,514	2,288,961	0.01
GNMA, IO, FRN, Series 2021-88 0.792% 16/09/2062	USD	20,271,990	1,110,524	0.01
GNMA, IO, FRN, Series 2022-199 0.759% 16/07/2064	USD	11,654,782	592,399	0.00
GNMA, IO, FRN, Series 2022-210 0.704% 16/07/2064	USD	13,945,088	647,287	0.00
GNMA, IO, FRN, Series 2022-52 0.769% 16/06/2064	USD	30,177,826	1,218,776	0.01
GNMA, IO, FRN, Series 2023-28 0.856% 16/02/2065	USD	18,912,874	1,072,260	0.01
GNMA, IO, FRN, Series 2024-121 1.379% 16/07/2066	USD	15,370,685	1,241,294	0.01
GNMA, IO, FRN, Series 2024-32 0.699% 16/06/2063	USD	51,920,482	2,394,439	0.01
GNMA, IO, FRN, Series 2024-70 0.757% 16/02/2060	USD	22,422,317	1,106,704	0.01
GNMA, IO, FRN, Series 2025-112 0.57% 16/03/2066	USD	25,411,010	1,103,449	0.01
GNMA, IO, FRN, Series 2025-202 0.721% 16/09/2067	USD	9,128,023	566,681	0.00
GNMA, IO, FRN, Series 2025-206 0.803% 16/04/2064	USD	27,387,704	1,466,308	0.01
GNMA, IO, FRN, Series 2025-21 0.948% 16/04/2065	USD	28,451,116	1,791,626	0.01
GNMA, IO, FRN, Series 2025-42 0.526% 16/11/2065	USD	31,973,127	1,289,610	0.01
GNMA, IO, FRN, Series 2025-78 1% 16/11/2063	USD	74,222,144	4,857,164	0.03
GNMA, IO, FRN, Series 2025-H19 1.129% 20/09/2075	USD	4,171,084	314,450	0.00
GNMA, IO, FRN, Series 2026-95 0.831% 16/07/2065	USD	11,809,707	637,124	0.00
GNMA, IO, FRN, Series 2026-H11 1.035% 20/04/2076	USD	7,888,697	621,523	0.00
GNMA, Series 2026-23 'A' 4.5% 16/01/2060	USD	2,690,141	2,303,122	0.01
GNMA, FRN, Series 2023-15 'AB' 4% 16/08/2063	USD	2,451,225	2,056,279	0.01
GNMA, FRN, Series 2026-23 'AC' 5% 16/11/2067	USD	1,604,673	1,444,699	0.01
GNMA, FRN, Series 2014-88 'AJ' 2.99% 16/03/2055	USD	2,198,000	1,705,633	0.01
GNMA, FRN, Series 2026-56 'AJ' 5% 16/11/2068	USD	1,506,309	1,350,782	0.01
GNMA, FRN, Series 2026-56 'AK' 5% 16/11/2068	USD	1,576,506	1,407,887	0.01
GNMA, Series 2025-175 'AZ' 6% 20/10/2055	USD	2,101,469	1,839,859	0.01
GNMA, Series 2026-2 'AZ' 4.5% 20/01/2056	USD	713,224	585,205	0.00
GNMA, Series 2025-211 'CP' 6.5% 20/12/2055	USD	3,325,711	2,923,955	0.02
GNMA, FRN, Series 2021-48 'FT' 3.943% 16/12/2062	USD	1,490,607	1,169,746	0.01
GNMA, Series 2026-25 'GP' 6.5% 20/02/2056	USD	62,072,465	54,727,813	0.29
GNMA, Series 2026-2 'GZ' 4.5% 20/01/2056	USD	2,138,575	1,716,724	0.01
GNMA, IO, FRN, Series 2020-89 'IA' 1.163% 16/04/2062	USD	4,541,141	319,539	0.00
GNMA, IO, FRN, Series 2020-195 'IX' 1.134% 16/12/2062	USD	2,399,527	167,704	0.00
GNMA, IO, FRN, Series 2021-178 'SA' 0.057% 16/10/2061	USD	12,797,497	406,486	0.00
GNMA, IO, FRN, Series 2022-7 'SA' 0.057% 16/02/2064	USD	14,872,794	488,301	0.00
GNMA, IO, FRN, Series 2026-51 'SN' 2.061% 20/03/2056	USD	42,484,922	2,209,503	0.01
GNMA, Series 2026-25 'ZB' 4.5% 20/01/2056	USD	1,263,005	1,075,178	0.01
GNMA, Series 2025-208 'ZG' 4.5% 20/12/2055	USD	4,133,791	3,446,520	0.02
GNMA, Series 2026-25 'ZH' 5.5% 20/02/2056	USD	2,053,572	1,775,912	0.01
GNMA, Series 2026-3 'ZH' 5.5% 20/01/2056	USD	1,294,709	1,128,903	0.01
GNMA STRIP, IO, Series 3 '23' 1.4% 16/09/2045	USD	7,034,345	349,590	0.00
Goat Holdco LLC, 144A 6.75% 01/02/2032	USD	3,460,000	3,112,473	0.02
Goldman Sachs Group, Inc. (The), FRN 1.542% 10/09/2027	USD	1,129,000	985,322	0.01
Goldman Sachs Group, Inc. (The), FRN 1.948% 21/10/2027	USD	24,000	20,900	0.00
Goldman Sachs Group, Inc. (The), FRN 2.64% 24/02/2028	USD	31,000	26,888	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Goldman Sachs Group, Inc. (The), FRN 3.615% 15/03/2028	USD	1,908,000	1,663,868	0.01
Goldman Sachs Group, Inc. (The), FRN 2.615% 22/04/2032	USD	1,116,000	880,830	0.00
Goldman Sachs Group, Inc. (The), FRN 2.383% 21/07/2032	USD	1,060,000	823,681	0.00
Goldman Sachs Group, Inc. (The), FRN 2.65% 21/10/2032	USD	19,000	14,863	0.00
Goldman Sachs Group, Inc. (The), FRN 5.33% 23/07/2035	USD	343,000	302,988	0.00
Goldman Sachs Group, Inc. (The), FRN 5.016% 23/10/2035	USD	4,220,000	3,647,919	0.02
Goodyear Tire & Rubber Co. (The) 5% 15/07/2029	USD	12,730,000	10,679,355	0.06
Goodyear Tire & Rubber Co. (The) 6.625% 15/07/2030	USD	1,257,000	1,066,322	0.01
Goodyear Tire & Rubber Co. (The) 5.25% 30/04/2031	USD	4,101,000	3,247,294	0.02
Goodyear Tire & Rubber Co. (The) 5.25% 15/07/2031	USD	10,283,000	8,022,946	0.04
Goodyear Tire & Rubber Co. (The) 8.875% 15/07/2032	USD	2,350,000	2,082,475	0.01
Granite Construction, Inc., 144A 6.375% 15/06/2034	USD	3,019,000	2,701,540	0.01
Gray Media, Inc., 144A 10.5% 15/07/2029	USD	21,210,000	19,705,756	0.11
Gray Media, Inc., 144A 4.75% 15/10/2030	USD	7,362,000	4,668,061	0.03
Gray Media, Inc., 144A 5.375% 15/11/2031	USD	5,494,000	3,208,057	0.02
Gray Media, Inc., 144A 7.25% 15/08/2033	USD	13,992,000	12,087,131	0.06
Griffon Corp. 5.75% 01/03/2028	USD	11,855,000	10,413,933	0.06
Group 1 Automotive, Inc., 144A 6.375% 15/01/2030	USD	3,457,000	3,075,161	0.02
GS Mortgage Securities Trust, FRN, Series 2015-GS1 'C' 4.488% 10/11/2048	USD	3,816,484	2,953,542	0.02
GS Mortgage Securities Trust, FRN, Series 2017-GS6 'C' 4.322% 10/05/2050	USD	3,900,000	2,721,241	0.01
GS Mortgage Securities Trust, FRN, Series 2015-GC28 'D', 144A 4.571% 10/02/2048	USD	1,053,213	888,243	0.00
GS Mortgage Securities Trust, Series 2015-GC30 'D' 3.384% 10/05/2050	USD	1,250,000	685,915	0.00
GS Mortgage Securities Trust, Series 2015-GC34 'D' 2.979% 10/10/2048	USD	1,990,243	110,054	0.00
GS Mortgage Securities Trust, Series 2017-GS6 'D', 144A 3.243% 10/05/2050	USD	1,750,000	1,148,121	0.01
GSAMP Trust, FRN, Series 2007-SEA1 'A', 144A 4.063% 25/12/2036	USD	678,198	592,518	0.00
GSAMP Trust, FRN, Series 2006-FM1 'A2C' 4.083% 25/04/2036	USD	1,886,111	1,084,638	0.01
GSAMP Trust, FRN, Series 2006-NC2 'A2D' 4.243% 25/06/2036	USD	3,293,745	1,561,103	0.01
GSAMP Trust, FRN, Series 2003-HE1 'M1' 4.999% 20/06/2033	USD	177,360	167,861	0.00
GSMSC Pass-Through Trust, FRN, Series 2008-2R '2A1', 144A 7.5% 25/10/2036	USD	1,072,760	91,144	0.00
GSR Mortgage Loan Trust, Series 2004-15F '1A2' 5.5% 25/12/2034	USD	57,747	37,350	0.00
GSR Mortgage Loan Trust, Series 2005-6F '1A5' 5.25% 25/07/2035	USD	116,170	102,271	0.00
GSR Mortgage Loan Trust, Series 2006-1F '2A16' 6% 25/02/2036	USD	252,743	84,072	0.00
GSR Mortgage Loan Trust, Series 2005-1F '2A3' 6% 25/02/2035	USD	65,995	39,773	0.00
GSR Mortgage Loan Trust, Series 2006-1F '2A9' 6% 25/02/2036	USD	447,508	148,858	0.00
GSR Mortgage Loan Trust, Series 2006-9F '3A1' 6.25% 25/10/2036	USD	308,422	253,256	0.00
GSR Mortgage Loan Trust, Series 2007-1F '3A13' 6% 25/01/2037	USD	101,314	53,178	0.00
GSR Mortgage Loan Trust, FRN, Series 2005-AR4 '3A5' 4.479% 25/07/2035	USD	649,220	298,906	0.00
GSR Mortgage Loan Trust, FRN, Series 2005-AR3 '6A1' 4.027% 25/05/2035	USD	36,660	23,641	0.00
GSR Mortgage Loan Trust, FRN, Series 2005-AR7 '6A1' 4.096% 25/11/2035	USD	313,545	241,033	0.00
Gulfport Energy Operating Corp., 144A 6.75% 01/09/2029	USD	8,137,000	7,285,082	0.04
HarborView Mortgage Loan Trust, FRN, Series 2006-14 '1A1A' 4.114% 25/01/2047	USD	4,948,503	4,277,645	0.02
HarborView Mortgage Loan Trust, FRN, Series 2005-11 '2A1A' 4.374% 19/08/2045	USD	101,480	85,839	0.00
HarborView Mortgage Loan Trust, FRN, Series 2006-4 '2A1A' 4.154% 19/05/2046	USD	11,952,650	5,928,735	0.03
Harvest Midstream I LP, 144A 7.5% 15/05/2032	USD	5,079,000	4,618,445	0.02
Harvest Midstream I LP, 144A 6.75% 15/05/2034	USD	2,380,000	2,113,718	0.01
Herc Holdings, Inc., 144A 6.625% 15/06/2029	USD	6,420,000	5,757,222	0.03
Herc Holdings, Inc., 144A 7% 15/06/2030	USD	4,130,000	3,749,464	0.02
Hertz Corp. (The), 144A 4.625% 01/12/2026	USD	4,218,000	3,386,716	0.02
Hertz Corp. (The), 144A 12.625% 15/07/2029	USD	16,506,000	11,791,698	0.06
Hertz Corp. (The), 144A 5% 01/12/2029	USD	22,729,000	6,026,849	0.03
Hess Midstream Operations LP, 144A 5.875% 01/03/2028	USD	2,318,000	2,049,177	0.01
Hess Midstream Operations LP, 144A 5.125% 15/06/2028	USD	2,484,000	2,178,175	0.01
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	4,996,000	4,474,632	0.02
Hess Midstream Operations LP, 144A 4.25% 15/02/2030	USD	6,768,000	5,732,664	0.03
Hilcorp Energy I LP, 144A 6.25% 01/11/2028	USD	513,000	451,456	0.00
Hilcorp Energy I LP, 144A 5.75% 01/02/2029	USD	2,134,000	1,867,592	0.01
Hilcorp Energy I LP, 144A 6% 15/04/2030	USD	3,454,000	2,985,339	0.02
Hilcorp Energy I LP, 144A 6.25% 15/04/2032	USD	2,874,000	2,441,510	0.01
Hilcorp Energy I LP, 144A 6.875% 15/05/2034	USD	1,747,000	1,491,873	0.01
Hilton Domestic Operating Co., Inc., 144A 5.875% 01/04/2029	USD	3,565,000	3,167,954	0.02
Hilton Domestic Operating Co., Inc., 144A 3.75% 01/05/2029	USD	3,914,000	3,322,661	0.02
Hilton Domestic Operating Co., Inc., 144A 4% 01/05/2031	USD	2,207,000	1,832,284	0.01
Hilton Domestic Operating Co., Inc., 144A 5.5% 15/09/2031	USD	4,023,000	3,539,153	0.02
Hilton Domestic Operating Co., Inc., 144A 6.125% 01/04/2032	USD	3,701,000	3,303,462	0.02
Hilton Domestic Operating Co., Inc., 144A 5.875% 15/03/2033	USD	8,406,000	7,444,175	0.04
Hilton Domestic Operating Co., Inc., 144A 5.75% 15/09/2033	USD	11,785,000	10,384,935	0.06
Hilton Domestic Operating Co., Inc., 144A 5.5% 31/03/2034	USD	1,962,000	1,708,702	0.01
Hilton Domestic Operating Co., Inc. 4.875% 15/01/2030	USD	2,708,000	2,362,728	0.01
Home Equity Loan Trust, FRN, Series 2007-FRE1 '2AV3' 3.993% 25/04/2037	USD	3,806,631	3,269,371	0.02
Home Equity Mortgage Loan Asset-Backed Trust, FRN, Series 2004-C 'M2' 4.27% 25/03/2035	USD	191,008	149,577	0.00
Home Equity Mortgage Loan Asset-Backed Trust, FRN, Series 2004-C 'M3' 4.27% 25/03/2035	USD	332,699	256,114	0.00
Honeywell Aerospace, Inc., 144A 4.3% 16/03/2031	USD	930,000	804,399	0.00
Howard Midstream Energy Partners LLC, 144A 7.375% 15/07/2032	USD	6,460,000	5,862,630	0.03
Howard Midstream Energy Partners LLC, 144A 6.625% 15/01/2034	USD	12,282,000	10,880,240	0.06
Hughes Satellite Systems Corp. 6.625% 01/08/2026	USD	6,176,000	3,378,454	0.02
Hyundai Capital America, 144A 1.65% 17/09/2026	USD	21,000	18,328	0.00
Hyundai Capital America, 144A 5% 07/01/2028	USD	1,020,000	899,028	0.01
Hyundai Capital America, 144A 2.1% 15/09/2028	USD	26,000	21,548	0.00
iHeartCommunications, Inc., 144A 9.125% 01/05/2029	USD	29,822,924	25,363,749	0.14
iHeartCommunications, Inc., 144A 10.875% 01/05/2030	USD	8,062,058	6,123,485	0.03
iHeartCommunications, Inc., 144A 7.75% 15/08/2030	USD	11,374,310	9,294,309	0.05
ILFC E-Capital Trust I, FRN, 144A 6.48% 21/12/2065	USD	11,694,000	8,800,455	0.05
ILFC E-Capital Trust II, FRN, 144A 6.73% 21/12/2065	USD	5,631,000	4,341,426	0.02
Impac CMB Trust, FRN, Series 2005-2 '1A2' 4.383% 25/04/2035	USD	116,775	102,545	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Impac CMB Trust, FRN, Series 2004-10 '2A' 4.403% 25/03/2035	USD	539,166	450,340	0.00
Impac Secured Assets CMN Owner Trust, Series 2003-2 'A4' 3.75% 25/08/2033	USD	215,109	124,202	0.00
Impac Secured Assets Trust, FRN, Series 2007-3 'A1B' 4.243% 25/09/2037	USD	1,152,841	897,834	0.01
Impac Secured Assets Trust, FRN, Series 2007-3 'A1C' 4.483% 25/09/2037	USD	1,931,788	1,510,225	0.01
IndyMac INDX Mortgage Loan Trust, FRN, Series 2006-AR5 '2A1' 3.451% 25/05/2036	USD	1,332,231	1,134,471	0.01
IndyMac INDX Mortgage Loan Trust, FRN, Series 2005-AR14 '2A1A' 4.363% 25/07/2035	USD	193,111	135,557	0.00
IndyMac INDX Mortgage Loan Trust, FRN, Series 2005-AR3 '3A1' 3.523% 25/04/2035	USD	93,274	76,277	0.00
IndyMac INDX Mortgage Loan Trust, FRN, Series 2007-AR21 '6A1' 3.395% 25/09/2037	USD	6,707,899	3,437,068	0.02
Infinity Natural Resources LLC, 144A 7.625% 01/04/2031	USD	4,438,000	3,866,296	0.02
Ingram Micro, Inc., 144A 4.75% 15/05/2029	USD	31,767,000	27,398,049	0.15
Insight Enterprises, Inc., 144A 6.625% 15/05/2032	USD	2,556,000	2,282,489	0.01
Installed Building Products, Inc., 144A 5.625% 01/02/2034	USD	2,415,000	2,092,425	0.01
ION Platform Finance US, Inc., 144A 7.875% 30/09/2032	USD	6,718,000	4,268,713	0.02
IQVIA, Inc., 144A 5% 15/10/2026	USD	20,076,000	17,621,945	0.09
IQVIA, Inc., 144A 5% 15/05/2027	USD	16,757,000	14,703,751	0.08
IQVIA, Inc., 144A 6.5% 15/05/2030	USD	2,000,000	1,791,793	0.01
IQVIA, Inc., 144A 6.25% 01/06/2032	USD	18,046,000	16,149,676	0.09
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	10,308,000	9,033,681	0.05
Iron Mountain, Inc., REIT, 144A 5.25% 15/03/2028	USD	4,861,000	4,262,736	0.02
Iron Mountain, Inc., REIT, 144A 5% 15/07/2028	USD	7,005,000	6,122,658	0.03
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	11,951,000	10,327,987	0.06
Iron Mountain, Inc., REIT, 144A 6.25% 15/01/2033	USD	1,019,000	902,931	0.01
J.P. Morgan Alternative Loan Trust, FRN, Series 2006-A2 '1A1' 4.123% 25/05/2036†	USD	1,530,129	1,139,195	0.01
J.P. Morgan Alternative Loan Trust, STEP, Series 2006-S3 'A4' 6.81% 25/08/2036†	USD	2,453,615	2,126,923	0.01
J.P. Morgan Alternative Loan Trust, STEP, Series 2006-S2 'A5' 6.88% 25/05/2036†	USD	1,323,756	1,070,136	0.01
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2016-JP3 'C' 3.553% 15/08/2049†	USD	15,050,000	10,545,956	0.06
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2016-JP3 'D', 144A 3.553% 15/08/2049†	USD	5,500,000	2,958,094	0.02
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2013-C16 'E', 144A 3.744% 15/12/2046†	USD	2,329,155	1,964,347	0.01
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2015-JP1 'E', 144A 4.412% 15/01/2049†	USD	3,320,000	2,138,298	0.01
J.P. Morgan Mortgage Trust, FRN, Series 2004-A6 '1A1' 3.441% 25/12/2034†	USD	20,457	16,038	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2005-A8 '1A1' 4.701% 25/11/2035†	USD	12,277	8,344	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2006-A4 '1A1' 4.69% 25/06/2036†	USD	1,188,414	692,623	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2005-A6 '1A2' 5.42% 25/09/2035†	USD	69,283	60,475	0.00
J.P. Morgan Mortgage Trust, Series 2005-S2 '2A15' 6% 25/09/2035†	USD	2,187,421	1,292,199	0.01
J.P. Morgan Mortgage Trust, FRN, Series 2007-S1 '2A17' 4.093% 25/03/2037†	USD	3,541,379	816,659	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2006-A7 '2A4' 4.384% 25/01/2037†	USD	259,130	189,416	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2006-A5 '3A5' 4.645% 25/08/2036†	USD	673,415	458,604	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2005-A8 '4A1' 4.727% 25/11/2035†	USD	765,543	537,834	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2007-A1 '5A1' 5.809% 25/07/2035†	USD	38,240	33,467	0.00
J.P. Morgan Mortgage Trust, FRN, Series 2005-A3 '6A6' 5.131% 25/06/2035†	USD	44,121	38,849	0.00
JELD-WEN, Inc., 144A 4.875% 15/12/2027	USD	9,404,000	6,610,521	0.04
JELD-WEN, Inc., 144A 7% 01/09/2032	USD	4,890,000	2,505,693	0.01
JH North America Holdings, Inc., 144A 5.875% 31/01/2031	USD	3,063,000	2,702,988	0.01
JH North America Holdings, Inc., 144A 6.125% 31/07/2032	USD	4,593,000	4,069,261	0.02
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C30 'B' 4.244% 15/07/2048	USD	3,355,000	2,808,101	0.02
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C31 'B' 4.684% 15/08/2048	USD	1,700,000	1,408,221	0.01
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2014-C26 'C' 4.129% 15/01/2048	USD	3,000,000	2,510,944	0.01
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C30 'C' 4.244% 15/07/2048	USD	5,000,000	3,622,012	0.02
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C33 'C' 4.955% 15/12/2048	USD	6,370,000	5,384,549	0.03
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2016-C1 'C' 4.915% 17/03/2049	USD	5,000,000	4,265,370	0.02
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C33 'D2', 144A 4.455% 15/12/2048	USD	2,997,000	2,171,384	0.01
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2016-C1 'D2', 144A 4.415% 17/03/2049	USD	1,464,500	1,114,033	0.01
JPMCC Commercial Mortgage Securities Trust, FRN, Series 2017-JP5 'C' 3.886% 15/03/2050	USD	690,000	538,609	0.00
JPMCC Commercial Mortgage Securities Trust, FRN, Series 2017-JP5 'D', 144A 4.636% 15/03/2050	USD	5,000,000	3,637,866	0.02
JPMDB Commercial Mortgage Securities Trust, FRN, Series 2016-C4 'B' 3.638% 15/12/2049	USD	1,035,000	858,276	0.00
JPMDB Commercial Mortgage Securities Trust, FRN, Series 2016-C4 'D', 144A 3.216% 15/12/2049	USD	2,500,000	1,351,376	0.01
JPMorgan Chase & Co. 5.5% 25/08/2042†	USD	1,741	1,412	0.00
Kaiser Aluminum Corp., 144A 4.5% 01/06/2031	USD	4,402,000	3,700,404	0.02
Kinetik Holdings LP, 144A 6.625% 15/12/2028	USD	4,274,000	3,813,511	0.02
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	6,577,000	5,808,562	0.03
Knife River Corp., 144A 7.75% 01/05/2031	USD	8,963,000	8,179,392	0.04
Kodiak Gas Services LLC, 144A 5.875% 01/04/2031	USD	2,460,000	2,162,643	0.01
Kodiak Gas Services LLC, 144A 6.5% 01/10/2033	USD	3,596,000	3,197,079	0.02
Lamar Media Corp. 4% 15/02/2030	USD	5,468,000	4,594,239	0.02
Lamb Weston Holdings, Inc., 144A 4.125% 31/01/2030	USD	17,995,000	15,156,142	0.08
Lehman Mortgage Trust, Series 2006-3 '1A2' 6% 25/07/2036	USD	1,739,707	703,056	0.00
Lehman Mortgage Trust, Series 2007-7 '5A7' 6.5% 25/08/2037	USD	7,549,412	2,671,560	0.01
Lehman XS Trust, FRN, Series 2005-7N '1A1A' 4.303% 25/12/2035	USD	399,161	338,065	0.00
Lehman XS Trust, FRN, Series 2007-2N '1A1A' 3.963% 25/02/2037	USD	2,191,807	1,849,652	0.01
Lehman XS Trust, FRN, Series 2006-16N 'A4A' 4.143% 25/11/2046	USD	2,902,902	2,282,973	0.01
Leidos, Inc. 4.375% 15/05/2030	USD	1,045,000	899,341	0.01
Level 3 Financing, Inc., 144A 6.875% 30/06/2033	USD	15,840,000	14,289,807	0.08
Level 3 Financing, Inc., 144A 7% 31/03/2034	USD	12,175,215	11,015,017	0.06
Lithia Motors, Inc., 144A 5.5% 01/10/2030	USD	2,568,000	2,231,592	0.01
Lithia Motors, Inc., 144A 4.375% 15/01/2031	USD	4,093,000	3,407,744	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Live Nation Entertainment, Inc., 144A 6.5% 15/05/2027	USD	33,318,000	29,263,178	0.16
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	22,931,000	20,062,335	0.11
Live Nation Entertainment, Inc., 144A 3.75% 15/01/2028	USD	6,577,000	5,656,626	0.03
Long Beach Mortgage Loan Trust, FRN, Series 2004-3 'M2' 4.663% 25/07/2034	USD	56,602	49,558	0.00
Lsf12 Helix Parent LLC, 144A 7.125% 01/02/2033	USD	3,305,000	2,817,068	0.02
Lumen Technologies, Inc., 144A 5.375% 15/06/2029	USD	8,810,000	7,504,557	0.04
M/I Homes, Inc. 4.95% 01/02/2028	USD	1,648,000	1,443,043	0.01
Madison IAQ LLC, 144A 4.125% 30/06/2028	USD	9,364,000	8,087,731	0.04
Madison IAQ LLC, 144A 5.875% 30/06/2029	USD	21,420,000	18,805,339	0.10
Mars, Inc., 144A 4.6% 01/03/2028	USD	955,000	840,179	0.00
Mars, Inc., 144A 4.8% 01/03/2030	USD	550,000	484,707	0.00
MasTec, Inc., 144A 4.5% 15/08/2028	USD	5,048,000	4,393,832	0.02
Masterbrand, Inc., 144A 7% 15/07/2032	USD	5,914,000	5,259,178	0.03
MASTR Alternative Loan Trust, Series 2005-3 '1A1' 5.5% 25/04/2035	USD	23,142	18,414	0.00
MASTR Alternative Loan Trust, Series 2005-6 '1A2' 5.5% 25/12/2035	USD	165,953	92,370	0.00
MASTR Alternative Loan Trust, Series 2004-12 '3A1' 6% 25/12/2034	USD	304,008	267,557	0.00
MASTR Alternative Loan Trust, Series 2005-5 '3A1' 5.75% 25/08/2035	USD	48,930	17,740	0.00
Mastr Asset-Backed Securities Trust, FRN, Series 2004-OPT2 'M2' 4.738% 25/09/2034	USD	2,523	2,374	0.00
Mastr Asset-Backed Securities Trust, FRN, Series 2003-OPT1 'M3' 7.888% 25/12/2032	USD	647,447	553,531	0.00
Mastr Asset-Backed Securities Trust, FRN, Series 2005-NC1 'M4' 4.903% 25/12/2034	USD	106,323	109,839	0.00
Matador Resources Co., 144A 6.5% 15/04/2032	USD	5,567,000	4,925,083	0.03
Matador Resources Co., 144A 6.25% 15/04/2033	USD	7,873,000	6,890,067	0.04
Matador Resources Co., 144A 6% 15/04/2034	USD	3,580,000	3,063,883	0.02
Mauser Packaging Solutions Holding Co., 144A 7.875% 15/04/2030	USD	43,012,000	38,615,868	0.21
Mauser Packaging Solutions Holding Co., 144A 9.25% 15/04/2030	USD	6,476,000	5,605,787	0.03
McGraw-Hill Education, Inc., 144A 5.75% 01/08/2028	USD	5,929,000	5,184,229	0.03
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	34,675,000	29,566,677	0.16
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	6,044,000	5,426,101	0.03
Medline Borrower LP, 144A 5.25% 01/10/2029	USD	20,014,000	17,460,187	0.09
Meridian Arc Holdco LLC, 144A 6.25% 30/04/2031	USD	22,625,000	19,892,749	0.11
Merrill Lynch Alternative Note Asset Trust, FRN, Series 2007-OAR3 'A1' 4.143% 25/07/2047	USD	2,950,917	2,327,247	0.01
Merrill Lynch Mortgage Investors Trust, FRN, Series 2005-1 '2A2' 4.641% 25/04/2035	USD	97,292	78,560	0.00
Merrill Lynch Mortgage Investors Trust, Series 2006-AF2 'AF2' 6.25% 25/10/2036	USD	30,578	9,135	0.00
Merrill Lynch Mortgage Investors Trust, FRN, Series 2003-OPT1 'M1' 4.738% 25/07/2034	USD	25,994	21,169	0.00
Merrill Lynch Mortgage Investors Trust, FRN, Series 2004-HE2 'M1' 4.963% 25/08/2035	USD	28,425	24,772	0.00
Meta Platforms, Inc. 4.875% 15/05/2033	USD	690,000	602,014	0.00
Meta Platforms, Inc. 5.25% 15/05/2036	USD	260,000	227,254	0.00
MetLife Capital Trust IV, 144A 7.875% 15/12/2067	USD	15,493,000	14,924,824	0.08
Metlife Securitization Trust, FRN, Series 2017-1A 'A', 144A 3% 25/04/2055	USD	1,030,011	863,942	0.00
MetLife, Inc., 144A 9.25% 08/04/2068	USD	10,400,000	10,670,436	0.06
MetLife, Inc., FRN 5.85% 15/03/2056	USD	2,313,000	2,005,345	0.01
Midcontinent Communications, 144A 8% 15/08/2032	USD	10,416,000	8,075,657	0.04
Millrose Properties, Inc., REIT, 144A 6.375% 01/08/2030	USD	7,088,000	6,311,132	0.03
Millrose Properties, Inc., REIT, 144A 6.25% 15/09/2032	USD	3,389,000	2,997,553	0.02
Miter Brands Acquisition Holdco, Inc., 144A 6.75% 01/04/2032	USD	13,194,000	11,485,590	0.06
MIWD Holdco II LLC, 144A 5.5% 01/02/2030	USD	2,771,000	2,287,395	0.01
Molina Healthcare, Inc., 144A 6.5% 15/02/2031	USD	9,962,000	8,901,630	0.05
Morgan Stanley, FRN 1.512% 20/07/2027	USD	78,000	68,340	0.00
Morgan Stanley, FRN 4.21% 20/04/2028	USD	27,000	23,651	0.00
Morgan Stanley, FRN 5.173% 16/01/2030	USD	1,875,000	1,661,030	0.01
Morgan Stanley, FRN 2.511% 20/10/2032	USD	1,094,000	850,163	0.00
Morgan Stanley, FRN 5.466% 18/01/2035	USD	1,927,000	1,723,558	0.01
Morgan Stanley, FRN 5.32% 19/07/2035	USD	288,000	254,814	0.00
Morgan Stanley, FRN 5.948% 19/01/2038	USD	2,670,000	2,417,144	0.01
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2003-NC10 'M1' 4.783% 25/10/2033	USD	49,060	43,122	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-NC3 'M1' 4.558% 25/03/2034	USD	740,326	696,064	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-NC5 'M1' 4.663% 25/05/2034	USD	903,488	767,649	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-WMC2 'M1' 4.678% 25/07/2034	USD	125,613	112,852	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-HE6 'M2' 4.663% 25/08/2034	USD	293,241	258,335	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-HE8 'M2' 4.783% 25/09/2034	USD	86,015	85,191	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-WMC2 'M2' 5.563% 25/07/2034	USD	130,619	112,400	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-WMC3 'M2' 3.546% 25/01/2035	USD	1,449,347	1,185,309	0.01
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2005-HE1 'M2' 4.468% 25/12/2034	USD	251,595	221,396	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-HE6 'M3' 4.738% 25/08/2034	USD	108,259	91,874	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2004-NC8 'M3' 4.873% 25/09/2034	USD	15,460	15,842	0.00
Morgan Stanley ABS Capital I, Inc. Trust, FRN, Series 2005-NC1 'M3' 4.528% 25/01/2035	USD	72,377	63,480	0.00
Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2016-C28 'C' 4.731% 15/01/2049	USD	1,185,000	862,607	0.00
Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2016-C32 'C' 4.395% 15/12/2049	USD	6,870,000	5,829,954	0.03
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2014-C19 'D', 144A 3.25% 15/12/2047	USD	3,185,621	2,761,734	0.01
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C26 'D', 144A 3.06% 15/10/2048	USD	440,464	371,291	0.00
Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2016-C31 'D', 144A 3% 15/11/2049	USD	3,945,000	2,719,820	0.01
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2012-C5 'G', 144A 4.5% 15/08/2045	USD	2,000,000	1,576,711	0.01
Morgan Stanley Capital I Trust, FRN, Series 2018-MP 'D', 144A 4.419% 11/07/2040	USD	1,160,000	840,580	0.00
Morgan Stanley Capital I Trust, Series 2018-L1 'E', 144A 3% 15/10/2051	USD	5,200,000	3,692,506	0.02
Morgan Stanley Mortgage Loan Trust, FRN, Series 2004-9 '1A' 5.333% 25/11/2034	USD	66,195	57,528	0.00
Morgan Stanley Mortgage Loan Trust, Series 2005-4 '1A' 5% 25/08/2035	USD	4,932	4,143	0.00
Morgan Stanley Mortgage Loan Trust, Series 2006-2 '1A' 5.25% 25/02/2021	USD	248,771	201,109	0.00
Morgan Stanley Mortgage Loan Trust, FRN, Series 2007-5AX '2A2' 4.063% 25/02/2037	USD	2,592,026	423,744	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
MortgageIT Mortgage Loan Trust, FRN, Series 2006-1 '1A2' 4.163% 25/04/2036	USD	2,629,783	1,698,944	0.01
MPT Operating Partnership LP, REIT, 144A 8.5% 15/02/2032	USD	4,776,000	4,288,704	0.02
Multi-Color Corp., FRN, 144A 8.5% 11/05/2033	USD	4,458,245	3,478,903	0.02
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	14,299,000	13,373,524	0.07
NCR Voyix Corp., 144A 5% 01/10/2028	USD	10,058,000	8,629,113	0.05
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	5,245,000	4,488,543	0.02
Neptune Bidco US, Inc., 144A 9.29% 15/04/2029	USD	7,652,000	6,850,296	0.04
Neptune Bidco US, Inc., 144A 9.5% 15/02/2033	USD	5,218,000	4,640,187	0.02
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	7,609,000	6,649,118	0.04
Nevada Power Co., FRN 6.25% 15/05/2055	USD	2,000,000	1,765,913	0.01
New Albertsons LP 6.625% 01/06/2028	USD	737,000	653,420	0.00
New Albertsons LP 7.45% 01/08/2029	USD	1,469,000	1,352,728	0.01
New Albertsons LP 8% 01/05/2031	USD	7,787,000	7,289,855	0.04
New Century Home Equity Loan Trust, FRN, Series 2004-1 'M1' 4.648% 25/05/2034	USD	1,347,279	1,246,943	0.01
New Century Home Equity Loan Trust, FRN, Series 2004-4 'M1' 4.528% 25/02/2035	USD	1,691,967	1,468,309	0.01
New Residential Mortgage Loan Trust, FRN, Series 2018-2A 'A1', 144A 4.5% 25/02/2058	USD	1,580,553	1,363,298	0.01
New Residential Mortgage Loan Trust, FRN, Series 2018-1A 'A1A', 144A 4% 25/12/2057	USD	1,400,964	1,194,162	0.01
New Residential Mortgage Loan Trust, FRN, Series 2018-3A 'A1C', 144A 3% 25/05/2058	USD	5,554,609	4,508,321	0.02
New Residential Mortgage Loan Trust, IO, FRN, Series 2018-3A 'A1IC', 144A 1.5% 25/05/2058	USD	1,921,895	68,109	0.00
Newell Brands, Inc., 144A 8.5% 01/06/2028	USD	6,857,000	6,289,067	0.03
Newell Brands, Inc. 6.375% 15/09/2027	USD	2,358,000	2,092,586	0.01
Newell Brands, Inc. 6.625% 15/09/2029	USD	3,722,000	3,327,968	0.02
Newell Brands, Inc. 6.375% 15/05/2030	USD	7,193,000	6,406,655	0.03
Newell Brands, Inc. 6.625% 15/05/2032	USD	1,794,000	1,595,518	0.01
Newell Brands, Inc., STEP 7.375% 01/04/2036	USD	10,064,000	8,934,412	0.05
News Corp., 144A 3.875% 15/05/2029	USD	15,022,000	12,790,796	0.07
News Corp., 144A 5.125% 15/02/2032	USD	5,081,000	4,377,850	0.02
Nexstar Media, Inc., 144A 4.75% 01/11/2028	USD	21,971,000	18,905,412	0.10
Nexstar Media, Inc., 144A 6.5% 15/09/2033	USD	37,122,000	32,568,741	0.17
Nexstar Media, Inc., 144A 7.25% 15/04/2034	USD	23,851,000	20,907,452	0.11
NextEra Energy Capital Holdings, Inc., FRN 6.75% 15/06/2054	USD	7,741,000	7,057,251	0.04
NextEra Energy Capital Holdings, Inc., FRN 6.7% 01/09/2054	USD	5,000,000	4,496,691	0.02
NextEra Energy Capital Holdings, Inc., FRN 6.375% 15/08/2055	USD	3,865,000	3,457,651	0.02
NextEra Energy Capital Holdings, Inc., FRN 5.65% 01/05/2079	USD	7,816,000	6,871,011	0.04
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	7,612,000	6,912,958	0.04
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	6,488,000	5,930,078	0.03
NiSource, Inc., FRN 6.95% 30/11/2054	USD	5,674,000	5,159,586	0.03
NiSource, Inc., FRN 6.375% 31/03/2055	USD	8,810,000	7,998,931	0.04
Noble Finance II LLC, 144A 8% 15/04/2030	USD	4,080,000	3,708,074	0.02
Noble Finance II LLC, 144A 6.25% 15/06/2034	USD	4,864,000	4,175,080	0.02
Nomura Asset Acceptance Corp. Alternative Loan Trust, STEP, Series 2005-WF1 '2A5' 5.659% 25/03/2035	USD	112	99	0.00
Novelis Corp., 144A 4.75% 30/01/2030	USD	9,650,000	8,189,023	0.04
Novelis Corp., 144A 6.875% 30/01/2030	USD	1,511,000	1,361,904	0.01
Novelis Corp., 144A 3.875% 15/08/2031	USD	2,754,000	2,199,906	0.01
Novelis Corp., 144A 6.375% 15/08/2033	USD	3,402,000	3,009,061	0.02
NRG Energy, Inc., 144A 3.375% 15/02/2029	USD	7,777,000	6,517,448	0.03
NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	16,687,000	14,618,882	0.08
NRG Energy, Inc., 144A 3.875% 15/02/2032	USD	3,623,000	2,926,286	0.02
NRG Energy, Inc., 144A 6% 01/02/2033	USD	9,766,000	8,607,681	0.05
NRG Energy, Inc., 144A 7% 15/03/2033	USD	4,512,000	4,298,647	0.02
NRG Energy, Inc., 144A 5.75% 15/01/2034	USD	6,308,000	5,491,165	0.03
NRG Energy, Inc., 144A 5.875% 15/05/2034	USD	5,940,000	5,188,368	0.03
NRG Energy, Inc., 144A 6% 15/01/2036	USD	6,306,000	5,512,057	0.03
NRG Energy, Inc., 144A 6.125% 15/05/2036	USD	1,482,000	1,301,574	0.01
NRM FHT1 Excess Owner LLC, STEP, Series 2025-FHT1 'A', 144A 6.545% 25/03/2032	USD	14,945,363	13,123,720	0.07
NRM FNT1 Excess LLC, STEP, Series 2024-FNT1 'A', 144A 7.398% 25/11/2031	USD	14,431,859	12,682,717	0.07
OAK-Eagle Acquireco, Inc., 144A 7.25% 01/07/2033	USD	6,344,000	5,814,048	0.03
OAK-Eagle Acquireco, Inc., 144A 8.75% 01/07/2034	USD	8,786,000	8,196,567	0.04
ON Semiconductor Corp., 144A 3.875% 01/09/2028	USD	17,017,000	14,564,381	0.08
ONEOK, Inc., 144A 6.5% 01/09/2030	USD	1,555,000	1,436,907	0.01
Opteum Mortgage Acceptance Corp. Trust, FRN, Series 2006-1 '1AC1' 4.363% 25/04/2036	USD	926,839	780,160	0.00
Option One Mortgage Acceptance Corp., FRN, Series 2003-5 'A2' 4.403% 25/08/2033	USD	95,389	86,851	0.00
Option One Mortgage Loan Trust, FRN, Series 2004-3 'M2' 4.618% 25/11/2034	USD	256,795	242,601	0.00
Organon & Co., 144A 4.125% 30/04/2028	USD	12,720,000	11,005,593	0.06
Organon & Co., 144A 5.125% 30/04/2031	USD	23,276,000	20,220,066	0.11
Organon & Co., 144A 6.75% 15/05/2034	USD	2,081,000	1,927,917	0.01
Organon & Co., 144A 7.875% 15/05/2034	USD	1,000,000	941,085	0.01
Outfront Media Capital LLC, 144A 4.25% 15/01/2029	USD	3,009,000	2,574,548	0.01
Outfront Media Capital LLC, 144A 4.625% 15/03/2030	USD	2,311,000	1,968,387	0.01
Outfront Media Capital LLC, 144A 7.375% 15/02/2031	USD	10,232,000	9,365,562	0.05
Outfront Media Capital LLC, 144A 6% 15/06/2034	USD	2,364,000	2,076,583	0.01
Paramount Global, FRN 6.25% 28/02/2057	USD	3,325,000	2,385,421	0.01
Performance Food Group, Inc., 144A 4.25% 01/08/2029	USD	16,013,000	13,648,260	0.07
Performance Food Group, Inc., 144A 6.125% 15/09/2032	USD	3,209,000	2,851,332	0.02
Performance Food Group, Inc., 144A 5.625% 01/03/2034	USD	4,598,000	3,956,003	0.02
Permian Resources Operating LLC, 144A 9.875% 15/07/2031	USD	12,984,000	12,020,540	0.06
Permian Resources Operating LLC, 144A 7% 15/01/2032	USD	8,683,000	7,887,441	0.04
Permian Resources Operating LLC, 144A 6.25% 01/02/2033	USD	5,833,000	5,230,741	0.03
Petco Health & Wellness Co., Inc., 144A 8.25% 01/02/2031	USD	12,946,000	11,436,856	0.06
PetSmart LLC, 144A 7.5% 15/09/2032	USD	19,552,000	17,150,434	0.09
PG&E Corp., FRN 7.375% 15/03/2055	USD	9,505,000	8,505,202	0.05
PG&E Corp., FRN 6.85% 15/09/2056	USD	207,000	181,067	0.00
Photo Holdings LLC, 144A 12% 01/07/2031	USD	12,362,000	11,155,276	0.06
Piedmont Natural Gas Co., Inc. 2.5% 15/03/2031	USD	1,130,000	899,808	0.01
Pioneer Opco LLC, 144A 7% 15/05/2033	USD	3,153,000	2,821,247	0.02
Plains All American Pipeline LP 4.7% 15/01/2031	USD	440,000	383,672	0.00
PM General Purchaser LLC, 144A 9.5% 01/10/2028	USD	3,033,000	2,306,610	0.01
PNC Financial Services Group, Inc. (The), FRN 5.3% 21/01/2028	USD	491,000	432,836	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
PNC Financial Services Group, Inc. (The), FRN 5.354% 02/12/2028	USD	329,000	291,823	0.00
PNC Financial Services Group, Inc. (The), FRN 5.676% 22/01/2035	USD	1,918,000	1,739,552	0.01
Post Holdings, Inc., 144A 4.625% 15/04/2030	USD	2,935,000	2,490,596	0.01
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	12,373,000	11,014,174	0.06
PR RNO Property Owner 1 LLC, 144A 6.5% 01/05/2031	USD	38,449,000	33,656,038	0.18
Prairie Acquiror LP, 144A 9% 01/08/2029	USD	3,273,000	2,991,803	0.02
Prestige Brands, Inc., 144A 5.125% 15/01/2028	USD	2,063,000	1,813,377	0.01
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	10,124,000	8,708,444	0.05
Primo Water Holdings, Inc., 144A 6.25% 01/04/2029	USD	7,828,000	6,898,594	0.04
Primo Water Holdings, Inc., 144A 4.375% 30/04/2029	USD	1,364,000	1,169,303	0.01
Prudential Financial, Inc., FRN 5.125% 01/03/2052	USD	3,395,000	2,920,157	0.02
Prudential Financial, Inc., FRN 6% 01/09/2052	USD	5,000,000	4,472,352	0.02
Prudential Financial, Inc., FRN 6.75% 01/03/2053	USD	10,214,000	9,457,088	0.05
Prudential Financial, Inc., FRN 6.5% 15/03/2054	USD	3,740,000	3,392,835	0.02
Puget Energy, Inc. 4.224% 15/03/2032	USD	860,000	726,129	0.00
Puget Energy, Inc., FRN 7% 15/09/2056	USD	2,628,000	2,336,560	0.01
Puget Energy, Inc., FRN 7.25% 15/09/2056	USD	2,628,000	2,349,577	0.01
Qnity Electronics, Inc., 144A 5.75% 15/08/2032	USD	4,328,000	3,829,572	0.02
Qnity Electronics, Inc., 144A 6.25% 15/08/2033	USD	2,793,000	2,493,604	0.01
Quikrete Holdings, Inc., 144A 6.375% 01/03/2032	USD	31,099,000	27,860,255	0.15
QXO Building Products, Inc., 144A 6.5% 15/07/2031	USD	7,466,000	6,678,673	0.04
QXO Building Products, Inc., 144A 6.75% 30/04/2032	USD	10,323,000	9,355,735	0.05
QXO Building Products, Inc., 144A 6.875% 15/07/2034	USD	8,271,000	7,447,275	0.04
Radiology Partners, Inc., 144A 8.5% 15/07/2032	USD	14,511,000	13,276,379	0.07
RALI Trust, FRN, Series 2007-QH7 '1A1' 4.263% 25/08/2037	USD	1,225,025	1,053,598	0.01
RALI Trust, Series 2006-QS3 '1A10' 6% 25/03/2036	USD	595,432	474,853	0.00
RALI Trust, Series 2006-QS2 '1A9' 5.5% 25/02/2036	USD	1,726,942	1,268,619	0.01
RALI Trust, FRN, Series 2006-QO4 '2A1' 4.143% 25/04/2046	USD	1,101,601	930,766	0.01
RALI Trust, FRN, Series 2005-QO1 'A1' 4.063% 25/08/2035	USD	1,676,958	1,001,514	0.01
RALI Trust, Series 2006-QS16 'A10' 6% 25/11/2036	USD	3,289,390	2,321,654	0.01
RALI Trust, FRN, Series 2006-QS10 'A13' 4.163% 25/08/2036	USD	920,961	643,539	0.00
RALI Trust, Series 2006-QS14 'A13' 6.5% 25/11/2036	USD	2,153,033	1,579,182	0.01
RALI Trust, Series 2006-QS4 'A2' 6% 25/04/2036	USD	153,853	110,423	0.00
RALI Trust, FRN, Series 2007-QS5 'A2' 4.283% 25/03/2037	USD	928,959	642,582	0.00
RALI Trust, FRN, Series 2005-QA7 'A22' 5.01% 25/07/2035	USD	1,258,935	1,008,023	0.01
RALI Trust, Series 2007-QS6 'A29' 6% 25/04/2037	USD	1,560,310	1,156,298	0.01
RALI Trust, Series 2005-QS17 'A3' 6% 25/12/2035	USD	69,306	53,116	0.00
RALI Trust, Series 2006-QS7 'A3' 6% 25/06/2036	USD	1,743,402	1,224,154	0.01
RALI Trust, Series 2006-QS17 'A5' 6% 25/12/2036	USD	1,159,306	856,451	0.00
RALI Trust, Series 2007-QS3 'A5' 6.25% 25/02/2037	USD	3,071,587	2,255,775	0.01
RALI Trust, Series 2006-QS1 'A7' 5.75% 25/01/2036	USD	1,671,007	1,157,448	0.01
RALI Trust, Series 2007-QS8 'A7' 6% 25/06/2037	USD	1,646,509	1,183,319	0.01
RALI Trust, Series 2007-QS8 'A8' 6% 25/06/2037	USD	2,139,602	1,536,568	0.01
RAMP Trust, FRN, Series 2002-RS2 'AI5' 4.484% 25/03/2032	USD	46,687	40,383	0.00
Range Resources Corp., 144A 4.75% 15/02/2030	USD	2,642,000	2,270,646	0.01
Raven Acquisition Holdings LLC, 144A 6.875% 15/11/2031	USD	11,679,000	10,014,811	0.05
RB Global Holdings, Inc., 144A 6.75% 15/03/2028	USD	2,428,000	2,162,184	0.01
RB Global Holdings, Inc., 144A 7.75% 15/03/2031	USD	4,481,000	4,088,033	0.02
RD Michigan Property Owner I LLC, 144A 7.5% 30/03/2045	USD	714,000	625,693	0.00
Renaissance Home Equity Loan Trust, FRN, Series 2003-1 'M1' 5.263% 25/06/2033	USD	157,071	124,013	0.00
Renaissance Home Equity Loan Trust, FRN, Series 2003-4 'M1' 5.038% 25/03/2034	USD	647,053	521,582	0.00
Renaissance Home Equity Loan Trust, STEP, Series 2003-4 'M2F' 6.244% 25/03/2034	USD	342,284	190,063	0.00
Residential Asset Securitization Trust, Series 2007-A5 '2A2' 6% 25/05/2037	USD	6,282,739	2,617,844	0.01
Residential Asset Securitization Trust, Series 2006-A8 '3A1' 6% 25/08/2036	USD	2,557,404	862,950	0.00
Residential Asset Securitization Trust, Series 2005-A14 'A1' 5.5% 25/12/2035	USD	40,483	14,705	0.00
Residential Asset Securitization Trust, Series 2005-A8CB 'A11' 6% 25/07/2035	USD	478,246	218,636	0.00
Resideo Funding, Inc., 144A 6.5% 15/07/2032	USD	8,255,000	7,277,324	0.04
RFMSI Trust, Series 2006-S10 '1A1' 6% 25/10/2036	USD	2,059,734	1,477,850	0.01
RFMSI Trust, FRN, Series 2006-SA4 '2A1' 5.406% 25/11/2036	USD	571,398	426,940	0.00
RFMSI Trust, Series 2006-S6 'A14' 6% 25/07/2036	USD	933,406	713,617	0.00
RFMSI Trust, Series 2005-S7 'A6' 5.5% 25/11/2035	USD	57,465	39,234	0.00
RHP Hotel Properties LP, REIT, 144A 7.25% 15/07/2028	USD	2,485,000	2,227,899	0.01
RHP Hotel Properties LP, REIT, 144A 4.5% 15/02/2029	USD	13,486,000	11,617,174	0.06
RHP Hotel Properties LP, REIT, 144A 6.5% 01/04/2032	USD	15,790,000	14,210,155	0.08
RHP Hotel Properties LP, REIT, 144A 6.5% 15/06/2033	USD	1,549,000	1,397,319	0.01
RHP Hotel Properties LP, REIT, 144A 5.75% 15/03/2034	USD	2,480,000	2,154,371	0.01
RingCentral, Inc., 144A 8.5% 15/08/2030	USD	12,631,000	11,613,282	0.06
Rivers Enterprise Borrower LLC, 144A 6.25% 15/10/2030	USD	4,440,000	3,948,701	0.02
Rocket Cos., Inc., 144A 6.5% 01/08/2029	USD	553,000	495,861	0.00
Rocket Cos., Inc., 144A 6.125% 01/08/2030	USD	9,512,000	8,485,355	0.05
Rocket Cos., Inc., 144A 7.125% 01/02/2032	USD	4,546,000	4,142,876	0.02
Rocket Cos., Inc., 144A 6.375% 01/08/2033	USD	10,807,000	9,652,031	0.05
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	8,620,000	7,279,406	0.04
Rocket Mortgage LLC, 144A 4% 15/10/2033	USD	1,087,000	858,755	0.00
Rockies Express Pipeline LLC, 144A 4.8% 15/05/2030	USD	3,175,000	2,735,340	0.01
Rockies Express Pipeline LLC, 144A 6.75% 15/03/2033	USD	3,979,000	3,591,806	0.02
Rockies Express Pipeline LLC, 144A 6.875% 15/04/2040	USD	1,020,000	916,261	0.01
Saxon Asset Securities Trust, FRN, Series 2003-3 'M1' 3.776% 25/12/2033	USD	627,883	530,432	0.00
Saxon Asset Securities Trust, FRN, Series 2004-2 'MV2' 5.093% 25/08/2035	USD	60,233	64,058	0.00
SBA Communications Corp., REIT 3.875% 15/02/2027	USD	2,419,000	2,110,353	0.01
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	3,358,000	2,811,846	0.02
SBA Small Business Investment Cos., Series 2023-10A 5.168% 10/03/2033	USD	1,018,431	906,371	0.01
SBA Small Business Investment Cos., Series 2023-10B 5.688% 10/09/2033	USD	1,087,544	990,368	0.01
Science Applications International Corp., 144A 5.875% 01/11/2033	USD	3,354,000	2,900,875	0.02
Scotts Miracle-Gro Co. (The) 4.5% 15/10/2029	USD	12,847,000	11,077,733	0.06
Scotts Miracle-Gro Co. (The) 4% 01/04/2031	USD	10,108,000	8,340,803	0.04
Scotts Miracle-Gro Co. (The) 4.375% 01/02/2032	USD	8,171,000	6,720,248	0.04
Securitized Asset-Backed Receivables LLC Trust, FRN, Series 2005-OP1 'M2' 4.438% 25/01/2035	USD	627,882	509,604	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Sempra, FRN 4.125% 01/04/2052	USD	8,774,000	7,631,054	0.04
Sempra, FRN 6.4% 01/10/2054	USD	3,600,000	3,178,277	0.02
Sempra, FRN 6.375% 01/04/2056	USD	2,538,000	2,256,633	0.01
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	2,565,000	2,110,909	0.01
Sensata Technologies, Inc., 144A 6.625% 15/07/2032	USD	1,759,000	1,588,935	0.01
Sequoia Mortgage Trust, FRN, Series 2007-3 '1A1' 4.154% 20/07/2036	USD	311,431	234,170	0.00
Shift4 Payments LLC, 144A 6.75% 15/08/2032	USD	7,250,000	6,385,357	0.03
Shutterfly Finance LLC, 144A 8.5% 01/10/2027	USD	28,220,177	24,765,403	0.13
Shutterfly Finance LLC, 144A 9.75% 01/10/2027	USD	3,411,333	2,993,710	0.02
Sierra Pacific Power Co., FRN 6.2% 15/12/2055	USD	3,105,000	2,714,635	0.01
Sinclair Television Group, Inc., 144A 8.125% 15/02/2033	USD	9,948,000	9,003,835	0.05
Sirius XM Radio LLC, 144A 5% 01/08/2027	USD	11,832,000	10,375,733	0.06
Sirius XM Radio LLC, 144A 4% 15/07/2028	USD	56,768,000	48,521,221	0.26
Sirius XM Radio LLC, 144A 5.5% 01/07/2029	USD	19,921,000	17,437,464	0.09
Sirius XM Radio LLC, 144A 4.125% 01/07/2030	USD	3,791,000	3,125,537	0.02
Sirius XM Radio LLC, 144A 5.875% 15/04/2032	USD	6,423,000	5,566,670	0.03
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	8,199,000	7,145,845	0.04
Six Flags Entertainment Corp., 144A 8.625% 15/01/2032	USD	7,380,000	6,666,355	0.04
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	26,462,000	23,531,567	0.13
Six Flags Entertainment Corp. 5.25% 15/07/2029	USD	4,823,000	4,115,958	0.02
SM Energy Co., 144A 6.75% 01/08/2029	USD	208,000	185,827	0.00
SM Energy Co., 144A 8.625% 01/11/2030	USD	11,624,000	10,712,942	0.06
SM Energy Co., 144A 8.75% 01/07/2031	USD	17,655,000	16,177,465	0.09
SM Energy Co., 144A 7% 01/08/2032	USD	2,115,000	1,873,781	0.01
SM Energy Co., 144A 9.625% 15/06/2033	USD	8,468,000	8,145,960	0.04
SM Energy Co., 144A 6.625% 15/04/2034	USD	5,147,000	4,447,512	0.02
Smyrna Ready Mix Concrete LLC, 144A 8.875% 15/11/2031	USD	11,178,000	10,373,782	0.06
Snap, Inc., 144A 6.875% 01/03/2033	USD	2,906,000	2,486,253	0.01
Solaris Energy Infrastructure LLC, 144A 6.375% 15/05/2031	USD	6,322,000	5,608,373	0.03
Solstice Advanced Materials, Inc., 144A 5.625% 30/09/2033	USD	9,184,000	8,004,912	0.04
Somnigroup International, Inc., 144A 4% 15/04/2029	USD	21,398,000	18,143,686	0.10
Somnigroup International, Inc., 144A 3.875% 15/10/2031	USD	6,483,000	5,246,309	0.03
Sonic Automotive, Inc., 144A 4.625% 15/11/2029	USD	11,640,000	10,029,715	0.05
Sonic Automotive, Inc., 144A 4.875% 15/11/2031	USD	6,831,000	5,763,762	0.03
Sotera Health Holdings LLC, 144A 7.375% 01/06/2031	USD	7,484,000	6,802,986	0.04
Soundview Home Loan Trust, FRN, Series 2004-WMC1 'M2' 4.558% 25/01/2035	USD	98,447	77,421	0.00
Southern Co. (The), FRN 3.75% 15/09/2051	USD	5,100,000	4,469,548	0.02
Southern Co. Gas Capital Corp., FRN 6.05% 15/09/2056	USD	2,667,000	2,350,550	0.01
Spectrum Brands, Inc., 144A 3.875% 15/03/2031	USD	1,340,000	1,034,922	0.01
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	34,604,000	30,341,075	0.16
SS&C Technologies, Inc., 144A 6.5% 01/06/2032	USD	9,397,000	8,334,112	0.04
STACR Trust, FRN, Series 2018-HRP1 'B1', 144A 7.492% 25/04/2043	USD	449,777	405,138	0.00
STACR Trust, FRN, Series 2018-HRP2 'B1', 144A 7.942% 25/02/2047	USD	16,995,000	15,914,359	0.08
Stagwell Global LLC, 144A 5.625% 15/08/2029	USD	16,940,000	14,346,635	0.08
Standard Building Solutions, Inc., 144A 6.5% 15/08/2032	USD	11,314,000	9,997,465	0.05
Standard Building Solutions, Inc., 144A 6.25% 01/08/2033	USD	10,000,000	8,707,174	0.05
Standard Building Solutions, Inc., 144A 5.875% 15/03/2034	USD	3,538,000	2,991,925	0.02
Standard Industries, Inc., 144A 4.75% 15/01/2028	USD	27,138,000	23,658,868	0.13
Staples, Inc., 144A 10.75% 01/09/2029	USD	26,092,000	21,897,798	0.12
Staples, Inc., 144A 12.75% 15/01/2030	USD	14,013,326	9,517,947	0.05
Starwood Property Trust, Inc., REIT, 144A 7.25% 01/04/2029	USD	5,204,000	4,711,467	0.03
State Street Corp., FRN 2.203% 07/02/2028	USD	99,000	85,808	0.00
State Street Corp., FRN 4.821% 26/01/2034	USD	1,487,000	1,299,164	0.01
Stifel SBA IO Trust, IO, FRN, Series 2024-1A 'A2', 144A 1.268% 25/06/2050	USD	14,538,941	487,974	0.00
Stingray Compute LLC, 144A 6% 15/06/2031	USD	3,809,000	3,352,458	0.02
Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2005-1 '1A1' 4.088% 25/02/2035	USD	322,900	270,884	0.00
Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2004-20 '3A1' 3.851% 25/01/2035	USD	10,949	9,546	0.00
Structured Adjustable Rate Mortgage Loan Trust, FRN, Series 2005-1 '5A1' 4.58% 25/02/2035	USD	78,044	65,699	0.00
Structured Asset Mortgage Investments II Trust, FRN, Series 2005-AR3 '1A1' 4.303% 25/08/2035	USD	1,125,727	960,714	0.01
Structured Asset Mortgage Investments II Trust, FRN, Series 2007-AR7 '1A1' 5.463% 25/05/2047	USD	8,672,232	6,331,445	0.03
Structured Asset Mortgage Investments II Trust, FRN, Series 2006-AR6 '2A1' 4.143% 25/07/2046	USD	1,917,763	1,201,020	0.01
Structured Asset Mortgage Investments II Trust, FRN, Series 2005-AR5 'A3' 4.254% 19/07/2035	USD	148,232	126,117	0.00
Structured Asset Securities Corp. Mortgage Loan Trust, FRN, Series 2006-BC3 'A3' 4.083% 25/10/2036	USD	2,649,203	1,994,621	0.01
Structured Asset Securities Corp. Mortgage Loan Trust, FRN, Series 2006-BC4 'A4' 4.103% 25/12/2036	USD	304,230	262,464	0.00
Subway Funding LLC, Series 2024-1A 'A23', 144A 6.505% 30/07/2054	USD	1,901,050	1,671,115	0.01
Sunoco LP, 144A 7% 01/05/2029	USD	3,616,000	3,263,136	0.02
Sunoco LP, 144A 5.625% 15/03/2031	USD	1,289,000	1,123,070	0.01
Sunoco LP, 144A 5.375% 15/07/2031	USD	3,287,000	2,846,899	0.02
Sunoco LP 5.875% 15/03/2028	USD	1,451,000	1,273,496	0.01
Sunoco LP 4.5% 15/05/2029	USD	6,878,000	5,908,405	0.03
Sunoco LP 4.5% 30/04/2030	USD	9,921,000	8,443,016	0.05
Surgery Center Holdings, Inc., 144A 7.25% 15/04/2032	USD	11,087,000	9,848,866	0.05
SV RNO Property Owner 1 LLC, 144A 5.875% 01/03/2031	USD	15,267,000	13,205,482	0.07
Synaptics, Inc., 144A 4% 15/06/2029	USD	6,248,000	5,391,790	0.03
Synopsys, Inc. 4.85% 01/04/2030	USD	2,010,000	1,769,287	0.01
Talen Energy Supply LLC, 144A 6.125% 01/05/2031	USD	10,632,000	9,332,914	0.05
Talen Energy Supply LLC, 144A 6.375% 01/05/2033	USD	15,701,000	13,770,025	0.07
Tallgrass Energy Partners LP, 144A 5.5% 15/01/2028	USD	6,055,000	5,305,225	0.03
Tallgrass Energy Partners LP, 144A 7.375% 15/02/2029	USD	8,580,000	7,754,144	0.04
Tallgrass Energy Partners LP, 144A 6% 31/12/2030	USD	11,120,000	9,772,826	0.05
Tallgrass Energy Partners LP, 144A 6% 01/09/2031	USD	10,256,000	8,908,011	0.05
Tallgrass Energy Partners LP, 144A 6.75% 15/03/2034	USD	10,822,000	9,611,598	0.05
Teachers Insurance & Annuity Association of America, 144A 6.05% 15/06/2056	USD	390,000	347,635	0.00
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	35,135,000	30,837,985	0.16
Tenet Healthcare Corp. 4.25% 01/06/2029	USD	2,099,000	1,789,426	0.01
Tenet Healthcare Corp. 6.125% 15/06/2030	USD	13,374,000	11,834,376	0.06
Tenet Healthcare Corp. 6.75% 15/05/2031	USD	14,912,000	13,405,659	0.07
Terex Corp., 144A 5% 15/05/2029	USD	19,756,000	17,198,082	0.09
Terex Corp., 144A 6.25% 15/10/2032	USD	5,601,000	4,979,011	0.03
T-Mobile USA, Inc. 2.55% 15/02/2031	USD	17,000	13,558	0.00
T-Mobile USA, Inc. 2.25% 15/11/2031	USD	1,895,000	1,462,257	0.01
TopBuild Corp., 144A 5.625% 31/01/2034	USD	4,111,000	3,656,247	0.02
Towd Point Mortgage Trust, FRN, Series 2018-5 'A1A', 144A 3.25% 25/07/2058	USD	383,992	335,785	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
TriMas Corp., 144A 4.125% 15/04/2029	USD	9,619,000	8,138,113	0.04
TriNet Group, Inc., 144A 7.125% 15/08/2031	USD	5,698,000	5,040,109	0.03
Trinity Industries, Inc., 144A 7.75% 15/07/2028	USD	6,875,000	6,175,258	0.03
Truist Financial Corp., FRN 5.071% 20/05/2031	USD	945,000	838,013	0.00
Truist Financial Corp., FRN 5.711% 24/01/2035	USD	2,006,000	1,817,845	0.01
UBS Commercial Mortgage Trust, FRN, Series 2018-C9 'B' 4.57% 15/03/2051	USD	4,115,000	2,696,386	0.01
UBS Commercial Mortgage Trust, FRN, Series 2017-C6 'C' 4.862% 15/12/2050	USD	1,835,000	1,384,302	0.01
UBS Commercial Mortgage Trust, FRN, Series 2018-C12 'C' 5.17% 15/08/2051	USD	1,690,000	1,106,021	0.01
UBS Commercial Mortgage Trust, FRN, Series 2017-C5 'D', 144A 4.608% 15/11/2050	USD	2,700,000	2,119,618	0.01
UBS Commercial Mortgage Trust, Series 2018-C10 'D', 144A 3% 15/05/2051	USD	2,670,000	1,914,474	0.01
UMBS FS8911 6.5% 01/08/2054	USD	1,396,815	1,291,262	0.01
UMBS MA4398 2% 01/08/2051	USD	1,854,897	1,315,887	0.01
UMBS MA4465 2% 01/11/2051	USD	41,391	29,309	0.00
UMBS MA4548 2.5% 01/02/2052	USD	14,743	10,923	0.00
UMBS MA4563 2.5% 01/03/2052	USD	46,876	34,722	0.00
UMBS MA4564 3% 01/03/2052	USD	99,783	76,907	0.00
UMBS MA4624 3% 01/06/2052	USD	118,065	90,866	0.00
UMBS MA4733 4.5% 01/09/2052	USD	155,913	132,667	0.00
UMBS SD6268 6.5% 01/08/2054	USD	1,329,408	1,226,016	0.01
UMBS SD8238 4.5% 01/08/2052	USD	74,276	63,212	0.00
United Airlines Holdings, Inc. 4.875% 01/03/2029	USD	4,828,000	4,208,155	0.02
United Airlines Holdings, Inc. 5.375% 01/03/2031	USD	3,039,000	2,651,627	0.01
United Rentals North America, Inc., 144A 5.375% 15/11/2033	USD	3,390,000	2,931,969	0.02
United Rentals North America, Inc., 144A 6.125% 15/03/2034	USD	14,776,000	13,324,814	0.07
United States Steel Corp. 6.875% 01/03/2029	USD	572,000	503,168	0.00
Univision Communications, Inc., 144A 7.375% 30/06/2030	USD	9,161,000	8,065,611	0.04
Univision Communications, Inc., 144A 8.5% 31/07/2031	USD	1,796,000	1,582,827	0.01
Univision Communications, Inc., 144A 9.375% 01/08/2032	USD	4,969,000	4,431,716	0.02
Univision Communications, Inc., 144A 8.875% 15/04/2033	USD	4,097,000	3,537,149	0.02
Upstart Pass-Through Trust, FRN, Series 2022-PT3 'A', 144A 21.566% 20/04/2030	USD	251,299	217,728	0.00
US Bancorp, FRN 5.384% 23/01/2030	USD	182,000	162,536	0.00
US Bancorp, FRN 2.677% 27/01/2033	USD	2,494,000	1,950,444	0.01
US Bancorp, FRN 5.678% 23/01/2035	USD	1,915,000	1,740,442	0.01
US Foods, Inc., 144A 6.875% 15/09/2028	USD	3,971,000	3,565,365	0.02
US Foods, Inc., 144A 4.625% 01/06/2030	USD	4,239,000	3,630,604	0.02
Vail Resorts, Inc., 144A 5.625% 15/07/2030	USD	8,055,000	7,077,266	0.04
Vail Resorts, Inc., 144A 6.5% 15/05/2032	USD	5,610,000	5,026,279	0.03
Velocity Commercial Capital Loan Trust, Series 2018-1 'A', 144A 3.59% 25/04/2048	USD	174,797	152,369	0.00
Velocity Commercial Capital Loan Trust, FRN, Series 2018-2 'A', 144A 4.05% 26/10/2048	USD	773,674	664,329	0.00
Velocity Commercial Capital Loan Trust, FRN, Series 2018-2 'M2', 144A 4.51% 26/10/2048	USD	163,407	136,894	0.00
Velocity Commercial Capital Loan Trust, FRN, Series 2018-2 'M3', 144A 4.72% 26/10/2048	USD	234,842	191,517	0.00
Venture Global Calcasieu Pass LLC, 144A 6.25% 15/01/2030	USD	3,155,000	2,838,617	0.02
Venture Global Calcasieu Pass LLC, 144A 3.875% 01/11/2033	USD	1,482,000	1,159,280	0.01
Venture Global Calcasieu Pass LLC, 144A 6% 01/05/2036	USD	1,228,000	1,090,145	0.01
Venture Global LNG, Inc., 144A 9.5% 01/02/2029	USD	8,563,000	8,095,308	0.04
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	6,045,000	5,519,110	0.03
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	19,870,000	18,610,345	0.10
Venture Global LNG, Inc., 144A 6.375% 15/12/2034	USD	1,962,000	1,693,354	0.01
Venture Global LNG, Inc., 144A 6.625% 15/06/2036	USD	1,962,000	1,698,111	0.01
Venture Global Plaquemines LNG LLC, 144A 6.125% 15/12/2030	USD	5,436,000	4,885,068	0.03
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/01/2034	USD	19,760,000	18,067,351	0.10
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/06/2034	USD	3,835,000	3,514,257	0.02
Venture Global Plaquemines LNG LLC, 144A 7.75% 01/05/2035	USD	1,954,000	1,924,699	0.01
Venture Global Plaquemines LNG LLC, 144A 6.75% 15/01/2036	USD	6,409,000	5,966,388	0.03
Verizon Communications, Inc., FRN 6.2% 14/05/2056	USD	3,866,000	3,431,603	0.02
Verizon Communications, Inc., FRN 6.05% 14/05/2058	USD	3,503,000	3,101,660	0.02
VICI Properties LP, REIT, 144A 4.25% 01/12/2026	USD	15,391,000	13,481,824	0.07
VICI Properties LP, REIT, 144A 4.5% 15/01/2028	USD	1,200,000	1,046,313	0.01
Vistra Operations Co. LLC, 144A 5% 31/07/2027	USD	4,037,000	3,542,844	0.02
Vistra Operations Co. LLC, 144A 4.375% 01/05/2029	USD	2,570,000	2,216,894	0.01
Vistra Operations Co. LLC, 144A 7.75% 15/10/2031	USD	19,852,000	18,210,408	0.10
Vistra Operations Co. LLC, 144A 6.875% 15/04/2032	USD	9,424,000	8,568,785	0.05
Vistra Operations Co. LLC, 144A 6% 15/04/2034	USD	1,005,000	910,738	0.01
VMware LLC 4.7% 15/05/2030	USD	53,000	46,642	0.00
VMware LLC 2.2% 15/08/2031	USD	1,695,000	1,311,940	0.01
VoltaGrid LLC, 144A 7.375% 01/11/2030	USD	12,567,000	11,434,635	0.06
Wabash National Corp., 144A 4.5% 15/10/2028	USD	10,530,000	8,595,911	0.05
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2005-AR16 '1A1' 4.381% 25/12/2035	USD	172,375	142,888	0.00
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2006-AR10 '1A1' 4.435% 25/09/2036	USD	2,110,574	1,646,835	0.01
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2006-AR2 '1A1' 4.262% 25/03/2036	USD	187,034	149,648	0.00
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2005-AR14 '1A3' 4.643% 25/12/2035	USD	769,113	639,736	0.00
WaMu Mortgage Pass-Through Certificates Trust, Series 2007-4 '1A3' 6% 25/06/2037	USD	1,869,502	1,304,385	0.01
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2005-AR18 '1A3A' 4.626% 25/01/2036	USD	35,898	30,589	0.00
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2005-AR14 '1A4' 4.643% 25/12/2035	USD	567,350	471,913	0.00
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2007-1 '1A7' 4.363% 25/02/2037	USD	2,114,979	1,452,056	0.01
WaMu Mortgage Pass-Through Certificates Trust, Series 2005-10 '2A5' 5.75% 25/11/2035	USD	1,264,560	1,081,100	0.01
WaMu Mortgage Pass-Through Certificates Trust, Series 2006-5 '2CB5' 6.5% 25/07/2036	USD	29,254	19,175	0.00
WaMu Mortgage Pass-Through Certificates Trust, Series 2005-10 '4CB1' 5.75% 25/12/2035	USD	98,035	84,193	0.00
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2004-AR11 'A' 5.854% 25/10/2034	USD	144,867	119,185	0.00
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2004-AR10 'A1B' 4.603% 25/07/2044	USD	508,526	434,598	0.00
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2005-AR7 'A3' 5.384% 25/08/2035	USD	1,426,102	1,305,623	0.01
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2005-AR5 'A6' 4.871% 25/05/2035	USD	675,667	587,286	0.00
WaMu Mortgage Pass-Through Certificates Trust, Series 2005-4 'CB7' 5.5% 25/06/2035	USD	65,547	53,395	0.00
Wand NewCo 3, Inc., 144A 7.625% 30/01/2032	USD	9,730,000	8,834,772	0.05
Washington Mutual Mortgage Pass-Through Certificates Trust, Series 2005-1 '1A3' 5.5% 25/03/2035	USD	59,702	50,991	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Wayfair LLC, 144A 7.25% 31/10/2029	USD	4,731,000	4,286,694	0.02
Wayfair LLC, 144A 7.75% 15/09/2030	USD	12,558,000	11,579,953	0.06
Wayfair LLC, 144A 6.75% 15/11/2032	USD	4,817,000	4,342,825	0.02
Wayfair LLC, 144A 7.125% 31/05/2034	USD	2,333,000	2,104,505	0.01
WBI Operating LLC, 144A 6.25% 15/10/2030	USD	7,172,000	6,326,906	0.03
Wells Fargo & Co., FRN 3.526% 24/03/2028	USD	1,908,000	1,662,291	0.01
Wells Fargo & Co., FRN 5.198% 23/01/2030	USD	1,233,000	1,094,849	0.01
Wells Fargo & Co., FRN 4.844% 20/05/2032	USD	750,000	657,045	0.00
Wells Fargo & Co., FRN 4.897% 25/07/2033	USD	1,377,000	1,201,998	0.01
Wells Fargo & Co., FRN 5.499% 23/01/2035	USD	1,919,000	1,721,951	0.01
Wells Fargo Commercial Mortgage Trust, FRN, Series 2015-C28 'D' 4.271% 15/05/2048	USD	3,299,780	2,832,412	0.02
Wells Fargo Commercial Mortgage Trust, FRN, Series 2015-C29 'D' 4.298% 15/06/2048	USD	50,594	43,321	0.00
Wells Fargo Commercial Mortgage Trust, Series 2015-C31 'D' 3.852% 15/11/2048	USD	1,700,000	1,357,572	0.01
Wells Fargo Commercial Mortgage Trust, FRN, Series 2015-LC22 'D' 4.872% 15/09/2058	USD	362,248	284,674	0.00
Wells Fargo Commercial Mortgage Trust, Series 2016-C35 'D', 144A 3.142% 15/07/2048	USD	5,000,000	4,220,178	0.02
Wells Fargo Commercial Mortgage Trust, Series 2017-C38 'D', 144A 3% 15/07/2050	USD	10,190,000	7,362,447	0.04
Wells Fargo Commercial Mortgage Trust, Series 2018-C43 'D', 144A 3% 15/03/2051	USD	1,250,000	945,521	0.01
Wells Fargo Commercial Mortgage Trust, Series 2018-C44 'D', 144A 3% 15/05/2051	USD	1,500,000	1,046,738	0.01
Wells Fargo Commercial Mortgage Trust, Series 2018-C45 'D', 144A 3% 15/06/2051	USD	4,275,000	3,272,910	0.02
Wells Fargo Commercial Mortgage Trust, Series 2018-C46 'D', 144A 3% 15/08/2051	USD	6,000,000	4,320,243	0.02
Wells Fargo Commercial Mortgage Trust, FRN, Series 2015-NXS1 'E', 144A 2.881% 15/05/2048	USD	1,850,000	1,367,182	0.01
Wells Fargo Home Equity Asset-Backed Securities Trust, FRN, Series 2004-2 'M8A', 144A 8.263% 25/10/2034	USD	182,680	169,812	0.00
Wells Fargo Home Equity Asset-Backed Securities Trust, FRN, Series 2004-2 'M8B', 144A 5% 25/10/2034	USD	182,680	152,357	0.00
Wells Fargo Mortgage-Backed Securities Trust, Series 2007-15 'A1' 6% 25/11/2037	USD	13,052	11,228	0.00
Wells Fargo Mortgage-Backed Securities Trust, FRN, Series 2006-AR19 'A3' 6.289% 25/12/2036	USD	48,086	38,846	0.00
Wendy's Funding LLC, Series 2025-1A 'A2I', 144A 5.422% 15/12/2055	USD	2,641,725	2,290,523	0.01
WESCO Distribution, Inc., 144A 6.375% 15/03/2029	USD	14,447,000	12,943,322	0.07
WESCO Distribution, Inc., 144A 5.25% 15/04/2031	USD	2,856,000	2,488,930	0.01
WESCO Distribution, Inc., 144A 6.625% 15/03/2032	USD	7,243,000	6,559,215	0.04
WESCO Distribution, Inc., 144A 6.375% 15/03/2033	USD	3,471,000	3,123,930	0.02
WFRBS Commercial Mortgage Trust, FRN, Series 2014-C22 'C' 3.753% 15/09/2057	USD	1,000,000	743,525	0.00
WFRBS Commercial Mortgage Trust, Series 2014-C21 'D', 144A 3.497% 15/08/2047	USD	1,500,000	1,129,547	0.01
WFRBS Commercial Mortgage Trust, FRN, Series 2014-C22 'D', 144A 3.894% 15/09/2057	USD	10,100,000	3,034,052	0.02
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	3,155,000	2,831,356	0.02
Williams Scotsman, Inc., 144A 6.625% 15/04/2030	USD	1,849,000	1,671,569	0.01
Williams Scotsman, Inc., 144A 7.375% 01/10/2031	USD	7,778,000	7,069,891	0.04
WMG Acquisition Corp., 144A 3.75% 01/12/2029	USD	5,290,000	4,451,302	0.02
WR Grace Holdings LLC, 144A 5.625% 15/08/2029	USD	8,745,000	7,216,845	0.04
WR Grace Holdings LLC, 144A 6.625% 15/08/2032	USD	5,146,000	4,386,352	0.02
WR Grace Holdings LLC, 144A 7% 01/08/2033	USD	1,980,000	1,692,808	0.01
Wrangler Holdco Corp., 144A 6.625% 01/04/2032	USD	4,783,000	4,306,371	0.02
WULF Compute LLC, 144A 7.75% 15/10/2030	USD	14,456,000	13,329,498	0.07
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	20,683,000	18,055,811	0.10
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	4,737,000	4,396,410	0.02
Wynn Resorts Finance LLC, 144A 6.25% 15/03/2033	USD	5,964,000	5,258,411	0.03
Xerox Corp., 144A 10.25% 15/10/2030	USD	3,777,000	2,933,370	0.02
Xerox Holdings Corp., 144A 8.875% 30/11/2029	USD	7,177,000	2,787,032	0.02
XPO, Inc., 144A 6.25% 01/06/2028	USD	5,054,000	4,486,462	0.02
XPO, Inc., 144A 7.125% 01/02/2032	USD	4,624,000	4,208,518	0.02
Yondr JK 1 LLC, 144A 6.875% 30/06/2031	USD	3,250,000	2,858,767	0.02
			5,395,950,530	**28.74**
Venezuela				
Petroleos de Venezuela SA, Reg. S 6% 15/11/2026§	USD	13,035,000	4,329,748	0.02
Venezuela Government Bond, Reg. S 7.65% 21/04/2035§	USD	35,420,000	13,894,462	0.08
			18,224,210	**0.10**
Total Bonds			**6,501,086,418**	**34.63**
Equities				
Brazil				
Axia Energia SA Preference	BRL	65	573	0.00
			573	**0.00**
China				
China Yangtze Power Co. Ltd. 'A'	CNH	1,362,800	4,661,414	0.02
Kweichow Moutai Co. Ltd. 'A'	CNH	58,900	9,022,729	0.05
			13,684,143	**0.07**
Total Equities			**13,684,716**	**0.07**
Participation Notes				
Bermuda				
Viking Holdings Ltd. 17/07/2026	USD	65,817	5,943,213	0.03
			5,943,213	**0.03**
Canada				
Canadian Net Real Estate Investment Trust 06/07/2026	USD	27,450	5,923,705	0.03
			5,923,705	**0.03**
United States of America				
Advanced Micro Devices, Inc. 06/07/2026	USD	52,799	25,827,167	0.14
Airbnb, Inc. 17/07/2026	USD	51,967	6,683,409	0.04
Alaska Air Group, Inc. 06/07/2026	USD	128,124	5,868,337	0.03
Amkor Technology, Inc. 10/07/2026	USD	81,368	5,998,159	0.03
AppLovin Corp. 06/07/2026	USD	15,533	6,882,553	0.04
Archer-Daniels-Midland Co. 24/07/2026	USD	91,418	6,157,244	0.03
Ares Management Corp. 17/07/2026	USD	47,475	4,686,084	0.02
ATI, Inc. 10/07/2026	USD	32,917	5,783,088	0.03
Bank of New York Mellon (The) 06/07/2026	USD	56,899	7,264,504	0.04
Broadcom, Inc. 24/07/2026	USD	80,270	26,581,871	0.14
Casey's General Stores, Inc. 17/07/2026	USD	7,558	5,128,178	0.03
Caterpillar, Inc. 06/07/2026	USD	17,907	16,329,961	0.09
Ciena Corp. 06/07/2026	USD	12,307	5,223,770	0.03
Citigroup, Inc. 10/07/2026	USD	83,894	10,423,363	0.06
Coherent Corp. 10/07/2026	USD	20,165	6,992,147	0.04
Colgate-Palmolive Co. 06/07/2026	USD	73,277	5,883,393	0.03
Comfort Systems USA, Inc. 17/07/2026	USD	3,950	6,825,149	0.04
Corning, Inc. 06/07/2026	USD	46,279	10,926,571	0.06
Coupang, Inc. 06/07/2026	USD	362,357	5,494,627	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Crowdstrike Holdings, Inc. 10/07/2026	USD	15,978	10,409,348	0.06
Darling Ingredients, Inc. 10/07/2026	USD	79,255	3,721,936	0.02
Datadog, Inc. 06/07/2026	USD	27,970	6,228,327	0.03
DelláTechnologies, Inc. 24/07/2026	USD	22,387	8,382,682	0.04
Dexcom, Inc. 10/07/2026	USD	79,936	4,830,576	0.03
Eli Lilly and Co. 17/07/2026	USD	25,704	26,932,258	0.14
Entergy Corp. 24/07/2026	USD	63,771	6,414,235	0.03
Etsy, Inc. 24/07/2026	USD	80,753	5,462,009	0.03
Evercore, Inc. 24/07/2026	USD	16,982	5,119,686	0.03
Fair Isaac Corp. 10/07/2026	USD	5,127	5,294,199	0.03
First Solar, Inc. 06/07/2026	USD	20,353	4,264,401	0.02
Five Below, Inc. 24/07/2026	USD	33,276	5,193,467	0.03
Flex Ltd. 06/07/2026	USD	43,845	6,283,519	0.03
Freeport-McMoRan, Inc. 06/07/2026	USD	111,597	6,138,532	0.03
Generac Holdings, Inc. 17/07/2026	USD	23,229	5,821,108	0.03
GitLab, Inc. 24/07/2026	USD	221,713	5,724,941	0.03
GlobalFoundries, Inc. 24/07/2026	USD	68,925	4,987,581	0.03
Goldman Sachs Group, Inc. (The) 10/07/2026	USD	13,097	11,763,131	0.06
Insulet Corp. 06/07/2026	USD	40,405	5,528,129	0.03
Intel Corp. 17/07/2026	USD	170,515	20,274,503	0.11
Iron Mountain, Inc. 06/07/2026	USD	42,511	4,681,779	0.02
Jabil Inc. 24/07/2026	USD	18,004	5,999,605	0.03
Keysight Technologies, Inc. 24/07/2026	USD	21,305	6,529,235	0.03
KLA Corp. 10/07/2026	USD	5,714	13,170,990	0.07
Lam Research Corp. 10/07/2026	USD	49,308	17,439,113	0.09
Lattice Semiconductor Corp. 17/07/2026	USD	43,672	5,704,777	0.03
Lumentum Holdings, Inc. 24/07/2026	USD	9,205	6,928,534	0.04
Marathon Petroleum Corp. 17/07/2026	USD	31,466	7,091,937	0.04
Marvell Technology, Inc. 24/07/2026	USD	38,766	9,850,491	0.05
MasTec, Inc. 06/07/2026	USD	16,682	6,209,596	0.03
Micron Technology, Inc. 17/07/2026	USD	28,153	28,537,887	0.15
MKS, Inc. 10/07/2026	USD	19,043	6,627,337	0.04
Moderna, Inc. 10/07/2026	USD	124,476	6,732,422	0.04
MongoDB, Inc. 10/07/2026	USD	18,207	5,392,354	0.03
Monolithic Power Systems, Inc. 17/07/2026	USD	5,140	6,163,283	0.03
MSCI USA Index 06/07/2026	USD	10,563	5,135,545	0.03
Nasdaq, Inc. 17/07/2026	USD	77,738	5,321,766	0.03
Natera, Inc. 10/07/2026	USD	28,170	6,405,544	0.03
nVent Electric plc 24/07/2026	USD	39,200	5,726,894	0.03
ON Semiconductor Corp. 24/07/2026	USD	61,800	5,096,373	0.03
Onto Innovation, Inc. 17/07/2026	USD	19,099	6,118,000	0.03
Palo Alto Networks, Inc. 10/07/2026	USD	44,251	11,845,175	0.06
Quanta Services, Inc. 24/07/2026	USD	12,564	7,858,226	0.04
Revolution Medicines, Inc. 06/07/2026	USD	41,072	6,652,786	0.04
ROBLOX Corp. 17/07/2026	USD	133,853	6,409,800	0.03
Rubrik, Inc. 24/07/2026	USD	83,180	5,661,728	0.03
Samsara, Inc. 24/07/2026	USD	197,557	5,576,545	0.03
Spotify Technology SA 06/07/2026	USD	14,969	6,065,569	0.03
State Street Corp. 24/07/2026	USD	40,830	6,098,239	0.03
Tapestry, Inc. 17/07/2026	USD	38,972	4,960,844	0.03
Teradyne, Inc. 06/07/2026	USD	17,994	7,491,886	0.04
Tesla, Inc. 10/07/2026	USD	70,101	25,374,137	0.14
Ulta Beauty, Inc. 24/07/2026	USD	14,132	5,605,914	0.03
Valero Energy Corp. 24/07/2026	USD	32,708	7,404,603	0.04
Vertiv Holdings Co. 24/07/2026	USD	29,131	8,175,231	0.04
Waste Management, Inc. 10/07/2026	USD	34,327	6,698,749	0.04
Welltower, Inc. 17/07/2026	USD	45,624	8,888,765	0.05
Western Digital Corp. 17/07/2026	USD	15,831	9,259,107	0.05
Wingstop, Inc. 24/07/2026	USD	39,838	5,553,102	0.03
Woodward, Inc. 10/07/2026	USD	15,637	5,801,846	0.03
			655,979,857	**3.50**
Total Participation Notes			**667,846,775**	**3.56**
Total Transferable securities and money market instruments dealt in on another regulated market			**7,182,617,909**	**38.26**
Other transferable securities and money market instruments				
Bonds				
United States of America				
Citi Asset Receivables Trust, Series 2025-9, 144A 25.14% 20/12/2031*	USD	116,039	98,941	0.00
Citi Asset Receivables Trust I, Series 2025-1, 144A 27.07% 15/03/2031*	USD	228,847	193,822	0.01
Citi Asset Receivables Trust I, Series 2025-10, 144A 24.78% 20/01/2032*	USD	124,357	106,907	0.00
Citi Asset Receivables Trust I, Series 2025-8, 144A 25.8% 20/11/2031*	USD	96,840	82,325	0.00
Citi Asset Receivables Trust I, Series 2026-1 'CERT', 144A 25.47% 20/02/2032*	USD	167,065	143,694	0.00
Citi Asset Receivables Trust I, Series 2026-2 'CERT', 144A 25.72% 20/03/2032*	USD	175,290	149,308	0.00
Citi Asset Receivables Trust I, Series 2026-3 'CERT', 144A 25.95% 20/04/2032*	USD	7,938,742	6,837,978	0.04
Citi Asset Receivables Trust I, Series 2026-4 'CERT', 144A 25.54% 20/05/2032*	USD	7,764,111	6,806,117	0.04
Citi Asset Receivables Trust I, Series 2026-5 'CERT', 144A 25.42% 20/06/2032*	USD	6,065,950	5,436,199	0.03
CITI Asset Receivables Trust I, Series 2025-4, 144A 25.1% 20/07/2031*	USD	8,802	7,412	0.00
CITI Asset Receivables Trust I, Series 2025-6, 144A 25.6% 20/09/2031*	USD	14,454	12,122	0.00
CITI Asset Receivables Trust I, Series 2025-7, 144A 25.54% 20/10/2031*	USD	78,082	65,980	0.00
CITI Asset Receivables Trust I, Series 2025-2 'CERT', 144A 24.76% 20/05/2031*	USD	109,912	92,473	0.00
CITI Asset Receivables Trust I, Series 2025-3 'CERT', 144A 25.33% 20/06/2031*	USD	128,961	111,136	0.00
CITI Asset Receivables Trust I, Series 2025-5 'CERT', 144A 25.83% 20/08/2031*	USD	12,312	10,367	0.00
Hertz Corp. (The), 144A 5.5% 30/09/2026§*	USD	25,677,000	2,253	0.00
Hertz Corp. (The) 6% 15/01/2028§*	USD	10,825,000	950	0.00
Hertz Corp. (The) 6.25% 31/12/2049§*	USD	2,690,000	236	0.00
Hertz Corp. (The) (Issue date 01/08/2019), Reg. S 7.125% 01/08/2026§*	USD	12,215,000	1,072	0.00
ICITII, 144A 6% 31/01/2033*	USD	7,278,308	3,124,147	0.02
LendingClub Loan Certificate Issuer Trust, Series 2022-NP2 'CERT', 144A0% 15/04/2037*	USD	100,000	275,314	0.00
LendingClub Loan Certificate Issuer Trust, Series 2022-NP3 'CERT', 144A0% 15/05/2037*	USD	100,000	439,294	0.00
LendingClub Loan Certificate Issuer Trust, Series 2022-NP5 'CERT', 144A0% 15/06/2037*	USD	100,000	544,087	0.00
LendingClub Loan Certificate Issuer Trust, Series 2022-NP6 'CERT', 144A 25.456% 15/07/2037*	USD	100,000	501,625	0.00
LendingClub Loan Certificate Issuer Trust, Series 2022-P2 'CERT', 144A0% 15/04/2037*	USD	100,000	163,330	0.00
LendingClub Loan Certificate Issuer Trust, Series 2022-P3 'CERT', 144A0% 15/05/2037*	USD	100,000	204,272	0.00
LendingClub Loan Certificate Issuer Trust, Series 2022-P4 'CERT', 144A0% 15/06/2037*	USD	100,000	198,713	0.00
LendingClub Loan Certificate Issuer Trust, Series 2022-P5 'CERT', 144A 12.858% 15/07/2037*	USD	100,000	429,213	0.00
Rite Aid Corp. 7.5% 31/12/2049§*	USD	1,937,243	0	0.00
Upstart Pass-Through Trust, FRN, Series 2022-PT4 'A', 144A 18.399% 20/05/2030*	USD	331,611	291,015	0.00
			26,330,302	**0.14**
Total Bonds			**26,330,302**	**0.14**
Equities				
France				
Altice France SA*	EUR	438,376	7,736,021	0.04
			7,736,021	**0.04**
Ireland				
Keenova Therapeutics plc*	USD	223,914	19,273,601	0.10
			19,273,601	**0.10**
Luxembourg				
Altice Luxembourg SA*	EUR	19,690	275,660	0.00
Intelsat SA*	USD	668,100	9,234,379	0.05
Yeoman Capital SA*	EUR	1,052,207	6,313,242	0.04
Yeoman Capital SA, Reg.S*	EUR	103,120	618,720	0.00
			16,442,001	**0.09**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Russia				
Moscow Exchange MICEX-RTS PJSC*	USD	6,325,619	0	0.00
Severstal PAO, GDR*	USD	296,798	0	0.00
			0	0.00
United Kingdom				
Venator Materials plc*	USD	302	1,988	0.00
			1,988	0.00
United States of America				
Endo GUC Trust*	USD	879,590	443,848	0.00
Envision Healthcare Corp.*	USD	14,848	249,888	0.00
Incora Intermediate II LLC*	USD	321,617	3,449,021	0.02
Incora Top Holdco LLC*	USD	3,162	84,745	0.00
Labels Buyer LLC*	USD	945	78,439	0.00
LABL 2.0 Preference*	USD	1,623	1,189,298	0.01
MYT Holding LLC Preference 10%*	USD	5,736,099	6,508,799	0.04
MYT Holding LLC 'B'*	USD	3,324,083	729,285	0.00
NMG Holding Co., Inc.*	USD	5,719	572,151	0.00
NMG Parent LLC*	USD	31,857	13,979	0.00
Par Health, Inc.*	USD	223,914	1,357,141	0.01
			14,676,594	0.08
Total Equities			58,130,205	0.31
Warrants				
United States of America				
Audacy, Inc. 2nd Lien Warrants A 31/12/2049*	USD	21,610	19	0.00
Audacy, Inc. 2nd Lien Warrants B 31/12/2049*	USD	3,602	3	0.00
Audacy, Inc. Special Warrants 31/12/2049*	USD	17,828	56,324	0.00
Labels Buyer LLC 29/04/2033*	USD	1,338	5,577	0.00
			61,923	0.00
Total Warrants			61,923	0.00
Total Other transferable securities and money market instruments			84,522,430	0.45
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	450,195,629	395,081,725	2.10
			395,081,725	2.10
Total Collective Investment Schemes - UCITS			395,081,725	2.10
Exchange Traded Funds				
Ireland				
JPM NASDAQ Equity Premium Income Active Fund ETF - USD (dist)†	USD	51,564,112	1,251,430,899	6.67
			1,251,430,899	6.67
Total Exchange Traded Funds			1,251,430,899	6.67
Total Units of authorised UCITS or other collective investment undertakings			1,646,512,624	8.77
Total Investments			18,398,363,485	98.01
Time Deposits				
France				
BRED Banque Populaire SA 2.15% 01/07/2026	EUR	4,500,000	4,500,000	0.02
			4,500,000	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
France				
Credit Agricole Corporate and Investment Bank SA 2.16% 01/07/2026	EUR	65,900,000	65,900,000	0.35
			65,900,000	0.35
Total Time Deposits			70,400,000	0.37
Cash			235,979,839	1.26
Other Assets/(Liabilities)			67,585,964	0.36
Total Net Assets			18,772,329,288	100.00

*Security is fair valued under the direction of the Board of Directors.
†Related Party Fund.
§Security is currently in default.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	52.68
Ireland	8.10
United Kingdom	4.10
France	3.73
Canada	2.98
Luxembourg	2.66
Netherlands	2.20
Japan	1.90
Taiwan	1.79
Germany	1.78
Italy	1.28
Spain	1.13
Switzerland	1.10
South Korea	1.05
Sweden	0.85
China	0.58
Cayman Islands	0.55
Supranational	0.54
Mexico	0.52
Singapore	0.48
Brazil	0.48
Bermuda	0.47
Denmark	0.46
Argentina	0.44
Australia	0.42
Colombia	0.40
South Africa	0.38
Finland	0.37
Hong Kong	0.33
Norway	0.31
Jersey	0.30
Egypt	0.30
Venezuela	0.26
Ecuador	0.25
Ukraine	0.22
India	0.19
Angola	0.18
Liberia	0.17
Austria	0.15
Saudi Arabia	0.14
Dominican Republic	0.13
Nigeria	0.13
Kenya	0.12
Turkiye	0.11
Portugal	0.10
Ivory Coast	0.10
Paraguay	0.09
Greece	0.09
Lebanon	0.08
Indonesia	0.08
Pakistan	0.08
Belgium	0.07
Bahrain	0.06
Sri Lanka	0.06
Congo	0.06
Suriname	0.05
Thailand	0.05
Benin	0.05
El Salvador	0.05
Serbia	0.05
Ghana	0.05
Costa Rica	0.05
Bolivia, Plurinational State of	0.04
Congo, the Democratic Republic of the	0.04
Israel	0.04
New Zealand	0.04
Bosnia and Herzegovina	0.03
United Arab Emirates	0.03
Jordan	0.03
Gabon	0.03
Barbados	0.02
Poland	0.02
Peru	0.02
Senegal	0.02
Cameroon	0.01
Honduras	0.01
Iraq	0.01
Cyprus	0.01
Zambia	0.01
Bahamas	0.01
Georgia	0.01
Kyrgyzstan	0.01

Geographic Allocation of Portfolio as at 30 June 2026 (continued)	% of Net Assets
Gibraltar	0.01
Russia	-
Total Investments and Cash Equivalents	**98.38**
Cash and other assets/(liabilities)	1.62
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	381,501	EUR	229,889	02/07/2026	Barclays	870	-
AUD	5,858	EUR	3,537	30/07/2026	Standard Chartered	-	-
BRL	338,668,146	USD	64,433,475	04/08/2026	Barclays	386,137	-
CAD	326,253	EUR	200,875	02/07/2026	Barclays	406	-
CHF	511,559	EUR	555,491	30/07/2026	Barclays	324	-
CNH	1,215,515	EUR	155,018	02/07/2026	Barclays	2,022	-
CNH	211,481,071	EUR	26,861,519	02/07/2026	HSBC	461,025	-
CNH	2,437,564	EUR	310,922	02/07/2026	Merrill Lynch	4,002	-
CNH	2,947,699	EUR	374,069	02/07/2026	Morgan Stanley	6,763	-
CNH	214,189,834	EUR	27,682,879	30/07/2026	Standard Chartered	9,081	-
CZK	22,035,694	EUR	906,435	02/07/2026	Barclays	2,555	-
CZK	129,678	EUR	5,332	02/07/2026	Goldman Sachs	17	-
CZK	193,056	EUR	7,948	02/07/2026	State Street	15	-
CZK	22,572,800	EUR	929,451	30/07/2026	Morgan Stanley	811	-
DKK	139,732,407	USD	21,270,458	02/07/2026	HSBC	27,797	-
EUR	494,558,581	AUD	817,101,791	02/07/2026	Barclays	317,766	-
EUR	2,604,504	AUD	4,280,739	02/07/2026	BNP Paribas	15,211	-
EUR	2,875,161	AUD	4,716,299	02/07/2026	Citibank	22,411	-
EUR	4,491,383	AUD	7,345,013	02/07/2026	Goldman Sachs	48,601	-
EUR	4,756,128	AUD	7,845,731	02/07/2026	HSBC	10,477	-
EUR	348,956	AUD	569,232	02/07/2026	Morgan Stanley	4,644	-
EUR	187,758	AUD	304,963	02/07/2026	Standard Chartered	3,294	-
EUR	1,625,893	AUD	2,690,659	30/07/2026	Barclays	1,254	-
EUR	4,143,428	AUD	6,832,614	30/07/2026	BNP Paribas	17,849	-
EUR	771,324	AUD	1,261,946	30/07/2026	Morgan Stanley	9,352	-
EUR	125,541	AUD	207,109	30/07/2026	Standard Chartered	487	-
EUR	381,067	CAD	613,047	02/07/2026	Barclays	2,848	-
EUR	56,362	CAD	90,934	02/07/2026	HSBC	260	-
EUR	11,833,085	CAD	19,108,006	02/07/2026	Morgan Stanley	44,436	-
EUR	1,129,080	CAD	1,814,993	02/07/2026	Standard Chartered	9,324	-
EUR	98,733	CAD	159,490	30/07/2026	BNP Paribas	325	-
EUR	81,791	CHF	75,251	02/07/2026	Barclays	196	-
EUR	151,063	CHF	138,673	02/07/2026	Goldman Sachs	700	-
EUR	31,364,056	CHF	28,851,151	02/07/2026	HSBC	80,765	-
EUR	360,062	CHF	330,948	02/07/2026	Morgan Stanley	1,216	-
EUR	5,004	CHF	4,600	30/07/2026	Barclays	6	-
EUR	1,334	CHF	1,228	30/07/2026	BNP Paribas	-	-
EUR	262,442	CHF	241,270	30/07/2026	Merrill Lynch	300	-
EUR	225,854	CNH	1,744,509	30/07/2026	Citibank	311	-
EUR	7,730	CZK	187,255	02/07/2026	Citibank	6	-
EUR	5,263	CZK	127,322	02/07/2026	State Street	11	-
EUR	7,696	CZK	186,668	30/07/2026	Barclays	3	-
EUR	562,983	GBP	485,390	30/07/2026	Barclays	611	-
EUR	2,964	GBP	2,558	30/07/2026	Morgan Stanley	1	-
EUR	27,854	JPY	5,138,684	01/07/2026	Morgan Stanley	103	-
EUR	135,558	JPY	25,054,266	02/07/2026	Barclays	252	-
EUR	834,131,400	JPY	153,510,715,073	02/07/2026	Deutsche Bank	5,099,966	0.03
EUR	7,984,814	JPY	1,476,714,807	02/07/2026	Goldman Sachs	9,846	-
EUR	3,908,018	JPY	722,984,825	02/07/2026	Morgan Stanley	3,554	-
EUR	70,729,710	JPY	13,041,739,927	30/07/2026	Barclays	218,067	-
EUR	1,480,261	JPY	272,856,918	30/07/2026	Goldman Sachs	5,029	-
EUR	2,668,875	JPY	492,814,172	30/07/2026	Morgan Stanley	4,420	-
EUR	10,640	JPY	1,951,423	30/07/2026	Standard Chartered	90	-
EUR	1,161	SEK	12,705	20/07/2026	Barclays	13	-
EUR	3,564	SEK	38,815	20/07/2026	Goldman Sachs	58	-
EUR	2,421	SEK	26,346	20/07/2026	Morgan Stanley	42	-
EUR	1,229,245,136	SGD	1,812,626,440	02/07/2026	Merrill Lynch	794,392	-
EUR	1,264,294	SGD	1,863,807	30/07/2026	BNP Paribas	61	-
EUR	10,090,779	SGD	14,848,702	30/07/2026	HSBC	18,802	-
EUR	57,161,701	USD	64,934,355	02/07/2026	Deutsche Bank	176,748	-
EUR	7,211,494,158	USD	8,206,680,352	02/07/2026	HSBC	9,493,016	0.05
EUR	12,012	USD	13,665	30/07/2026	BNP Paribas	34	-
EUR	9,531,202,962	USD	10,858,586,577	30/07/2026	HSBC	13,475,112	0.07
EUR	17,222,881	USD	19,631,778	30/07/2026	Standard Chartered	15,308	-
EUR	549,542	USD	624,432	04/08/2026	Deutsche Bank	2,336	-
GBP	57,899,862	EUR	66,675,660	02/07/2026	Barclays	489,705	-
GBP	164,994	EUR	190,479	02/07/2026	HSBC	918	-
GBP	736,881	EUR	852,370	02/07/2026	Merrill Lynch	2,431	-
GBP	1,254,462	EUR	1,450,087	02/07/2026	Morgan Stanley	5,123	-
GBP	7,083	EUR	8,185	02/07/2026	Standard Chartered	31	-
GBP	58,870,078	EUR	68,202,467	30/07/2026	HSBC	4,350	-
GBP	25,664	EUR	29,689	30/07/2026	Morgan Stanley	45	-
GBP	1,008	EUR	1,168	30/07/2026	Standard Chartered	-	-
GBP	383,586,196	USD	506,179,616	02/07/2026	Standard Chartered	758,050	-
JPY	12,267,550	EUR	66,179	02/07/2026	Barclays	72	-
JPY	1,764,469,343	EUR	9,487,786	02/07/2026	Citibank	41,194	-
JPY	60,448,536	EUR	325,809	02/07/2026	HSBC	643	-
JPY	962,832,395	EUR	5,184,264	02/07/2026	Morgan Stanley	15,492	-
SEK	11,556	EUR	1,040	20/07/2026	Barclays	3	-
SEK	1,524,068,682	USD	156,750,190	02/07/2026	BNP Paribas	53,280	-
SGD	1,771,899,036	EUR	1,192,405,476	02/07/2026	BNP Paribas	8,443,547	0.05
SGD	10,107,360	EUR	6,796,111	02/07/2026	Citibank	53,835	-
SGD	53,127,938	EUR	35,728,687	02/07/2026	HSBC	277,108	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
SGD	11,965,571	EUR	8,062,257	02/07/2026	Morgan Stanley	47,034	-
SGD	3,283,655	EUR	2,209,396	02/07/2026	Standard Chartered	15,999	-
SGD	2,570,554	EUR	1,741,935	30/07/2026	Barclays	1,690	-
SGD	2,823	EUR	1,909	30/07/2026	Morgan Stanley	6	-
SGD	116,431,447	USD	89,887,213	02/07/2026	Standard Chartered	24,733	-
USD	53,750,223	AUD	75,125,376	02/07/2026	Barclays	1,728,879	0.01
USD	51,763,826	AUD	75,125,376	30/07/2026	Morgan Stanley	10,627	-
USD	482,420	BRL	2,455,600	02/07/2026	Barclays	7,129	-
USD	255,762,934	CAD	352,659,488	02/07/2026	Goldman Sachs	6,879,278	0.04
USD	248,837,669	CAD	352,659,488	30/07/2026	Barclays	512,263	-
USD	131,278,638	CHF	102,566,385	02/07/2026	Barclays	3,994,539	0.02
USD	127,290,266	CHF	102,566,385	30/07/2026	BNP Paribas	132,521	-
USD	21,804,711	DKK	139,732,407	02/07/2026	HSBC	441,051	-
USD	69,763,753	DKK	450,126,019	16/07/2026	Morgan Stanley	955,936	0.01
USD	9,524	EUR	8,269	02/07/2026	Barclays	89	-
USD	168,641,044	EUR	145,010,077	02/07/2026	BNP Paribas	2,985,574	0.02
USD	1,962,375	EUR	1,690,026	02/07/2026	Citibank	32,110	-
USD	815,075	EUR	698,987	02/07/2026	Deutsche Bank	16,305	-
USD	162,451,948	EUR	139,675,484	02/07/2026	Goldman Sachs	2,888,751	0.02
USD	7,948,141,836	EUR	6,820,488,989	02/07/2026	HSBC	154,624,470	0.82
USD	263,753,820	EUR	226,574,763	02/07/2026	Morgan Stanley	4,889,755	0.04
USD	34,786,618	EUR	29,904,493	02/07/2026	Standard Chartered	623,472	-
USD	1,571,331	EUR	1,348,546	02/07/2026	State Street	30,420	-
USD	89,032,433	EUR	77,149,952	16/07/2026	Deutsche Bank	936,721	0.01
USD	143,570,719	EUR	125,202,837	16/07/2026	Goldman Sachs	717,116	-
USD	254,721,568	EUR	221,067,472	16/07/2026	HSBC	2,338,303	0.01
USD	159,284,853	EUR	137,504,077	16/07/2026	Morgan Stanley	2,198,095	0.01
USD	51,131,881	EUR	44,688,002	30/07/2026	BNP Paribas	129,923	-
USD	28,804	EUR	25,108	30/07/2026	Morgan Stanley	138	-
USD	10,595	EUR	9,285	30/07/2026	Standard Chartered	1	-
USD	1,353,404	EUR	1,164,926	04/08/2026	Citibank	21,099	-
USD	1,874,190	EUR	1,638,152	04/08/2026	Merrill Lynch	4,253	-
USD	514,456,601	GBP	383,586,196	02/07/2026	HSBC	6,505,649	0.04
USD	134,915,235	GBP	100,677,324	16/07/2026	Standard Chartered	1,610,685	0.01
USD	215,641,134	HKD	1,687,882,887	02/07/2026	HSBC	355,293	-
USD	66,236,813	HKD	518,513,030	16/07/2026	HSBC	70,937	-
USD	322,306,306	JPY	51,189,809,147	02/07/2026	Barclays	6,399,382	0.03
USD	317,458,858	JPY	51,189,809,147	30/07/2026	HSBC	1,494,361	0.01
USD	76,333,647	NOK	706,862,476	02/07/2026	Morgan Stanley	4,484,438	0.02
USD	71,489,230	NOK	706,862,476	30/07/2026	BNP Paribas	257,964	-
USD	164,933,284	SEK	1,524,068,682	02/07/2026	Morgan Stanley	7,128,022	0.04
USD	91,327,091	SGD	116,431,447	02/07/2026	Goldman Sachs	1,238,872	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**257,691,449**	**1.37**
AUD	2,683,485	EUR	1,624,358	01/07/2026	Barclays	(1,197)	-
AUD	4,774,482	EUR	2,922,407	02/07/2026	Barclays	(34,464)	-
AUD	4,866	EUR	2,971	02/07/2026	BNP Paribas	(28)	-
AUD	2,608,893	EUR	1,599,020	02/07/2026	HSBC	(20,977)	-
AUD	834,768,931	EUR	512,119,943	02/07/2026	Morgan Stanley	(7,192,797)	(0.04)
AUD	6,597	EUR	4,000	02/07/2026	Standard Chartered	(10)	-
AUD	814,828,640	EUR	492,342,017	30/07/2026	Barclays	(342,985)	-
AUD	2,280,699	EUR	1,381,345	30/07/2026	BNP Paribas	(4,243)	-
AUD	465,922	EUR	283,097	30/07/2026	Standard Chartered	(1,771)	-
AUD	75,125,376	USD	51,792,486	02/07/2026	Morgan Stanley	(10,812)	-
BRL	2,013,009	USD	397,520	02/07/2026	Barclays	(7,643)	-
BRL	15,739,486	USD	3,092,099	02/07/2026	Citibank	(45,662)	-
BRL	313,441,690	USD	62,034,863	02/07/2026	HSBC	(1,311,024)	(0.01)
BRL	2,107,807	USD	416,586	02/07/2026	Standard Chartered	(8,307)	-
BRL	11,777,266	USD	2,325,589	02/07/2026	State Street	(44,600)	-
BRL	9,773,112	USD	1,873,697	04/08/2026	Barclays	(1,397)	-
BRL	6,980,236	USD	1,362,844	04/08/2026	State Street	(22,551)	-
CAD	443,295	EUR	275,737	02/07/2026	Barclays	(2,246)	-
CAD	20,857,432	EUR	12,983,790	02/07/2026	Standard Chartered	(115,836)	-
CAD	19,108,006	EUR	11,833,810	30/07/2026	Morgan Stanley	(43,786)	-
CAD	352,659,488	USD	248,541,379	02/07/2026	Barclays	(541,801)	-
CHF	28,484,286	EUR	31,277,666	02/07/2026	HSBC	(392,166)	-
CHF	911,737	EUR	994,447	02/07/2026	Morgan Stanley	(5,851)	-
CHF	28,800,466	EUR	31,368,331	30/07/2026	HSBC	(76,318)	-
CHF	102,566,385	USD	126,905,974	02/07/2026	BNP Paribas	(157,185)	-
CZK	256,357	EUR	10,607	02/07/2026	Citibank	(33)	-
CZK	125,244	EUR	5,190	02/07/2026	Morgan Stanley	(24)	-
CZK	147,348	EUR	6,088	02/07/2026	State Street	(9)	-
EUR	229,505	AUD	381,501	30/07/2026	Barclays	(847)	-
EUR	548,701	CHF	506,298	01/07/2026	Barclays	(277)	-
EUR	5,698	CHF	5,261	02/07/2026	Barclays	(7)	-
EUR	2,202	CHF	2,031	30/07/2026	HSBC	(4)	-
EUR	153,578	CNH	1,200,848	02/07/2026	Barclays	(1,567)	-
EUR	237,106	CNH	1,853,742	02/07/2026	HSBC	(2,390)	-
EUR	107,109	CNH	837,427	02/07/2026	Morgan Stanley	(1,083)	-
EUR	27,661,826	CNH	214,189,834	02/07/2026	Standard Chartered	(10,679)	-
EUR	930,336	CZK	22,572,800	02/07/2026	Morgan Stanley	(810)	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	426,136	GBP	368,197	02/07/2026	BNP Paribas	(982)	-
EUR	566,188	GBP	489,449	02/07/2026	Goldman Sachs	(1,587)	-
EUR	68,285,557	GBP	58,873,766	02/07/2026	HSBC	(9,560)	-
EUR	323,997	GBP	280,366	02/07/2026	Morgan Stanley	(1,235)	-
EUR	60,657	GBP	52,512	02/07/2026	Standard Chartered	(258)	-
EUR	231,878	GBP	200,339	30/07/2026	Standard Chartered	(234)	-
EUR	498,819	JPY	92,647,452	02/07/2026	Barclays	(1,521)	-
EUR	2,814,874	JPY	523,114,285	02/07/2026	Morgan Stanley	(10,195)	-
EUR	4,674,002	JPY	865,868,622	02/07/2026	Standard Chartered	(2,104)	-
EUR	1,040	SEK	11,556	02/07/2026	Barclays	(3)	-
EUR	3,533	SEK	39,168	20/07/2026	Goldman Sachs	(4)	-
EUR	556,952	SGD	822,397	01/07/2026	Barclays	(402)	-
EUR	1,269,146	SGD	1,875,292	02/07/2026	Barclays	(1,774)	-
EUR	6,913,962	SGD	10,268,208	02/07/2026	Citibank	(44,994)	-
EUR	12,910	SGD	19,188	02/07/2026	Goldman Sachs	(94)	-
EUR	12,038,949	SGD	17,881,158	02/07/2026	HSBC	(79,445)	-
EUR	6,193,216	SGD	9,195,650	02/07/2026	Morgan Stanley	(38,848)	-
EUR	178,850	SGD	265,784	02/07/2026	Standard Chartered	(1,277)	-
EUR	5,514	SGD	8,140	30/07/2026	BNP Paribas	(7)	-
EUR	1,122,313	SGD	1,659,097	30/07/2026	Standard Chartered	(3,064)	-
EUR	5,691,988	USD	6,498,353	01/07/2026	BNP Paribas	(10,823)	-
EUR	121,013,650	USD	140,586,846	02/07/2026	Barclays	(2,362,257)	(0.01)
EUR	142,417,642	USD	164,868,590	02/07/2026	BNP Paribas	(2,267,386)	(0.02)
EUR	324,853	USD	376,068	02/07/2026	Deutsche Bank	(5,176)	-
EUR	86,256,034	USD	100,456,698	02/07/2026	Goldman Sachs	(1,902,542)	(0.01)
EUR	9,274,481,583	USD	10,810,855,215	02/07/2026	HSBC	(212,885,815)	(1.13)
EUR	89,059,093	USD	103,173,572	02/07/2026	Morgan Stanley	(1,483,753)	-
EUR	40,995,178	USD	47,408,882	02/07/2026	Standard Chartered	(609,809)	-
EUR	55,684,432	USD	64,517,312	16/07/2026	Barclays	(901,040)	-
EUR	63,148,820	USD	73,411,564	16/07/2026	BNP Paribas	(1,237,433)	(0.01)
EUR	212,145,857	USD	246,002,502	16/07/2026	Goldman Sachs	(3,612,785)	(0.02)
EUR	6,176,355,998	USD	7,148,920,207	16/07/2026	HSBC	(93,666,886)	(0.51)
EUR	36,212	USD	41,362	30/07/2026	Barclays	(43)	-
EUR	55,591,757	USD	63,582,976	30/07/2026	BNP Paribas	(139,756)	-
EUR	12,928,874	USD	14,789,717	30/07/2026	Standard Chartered	(34,553)	-
HKD	1,687,882,887	USD	215,237,375	02/07/2026	Goldman Sachs	(963)	-
JPY	27,015,705	EUR	146,354	02/07/2026	BNP Paribas	(457)	-
JPY	151,594,292,074	EUR	818,889,246	02/07/2026	Deutsche Bank	(207,415)	-
JPY	581,315,377	EUR	3,147,315	02/07/2026	HSBC	(7,933)	-
JPY	2,697,678,242	EUR	14,581,480	02/07/2026	Morgan Stanley	(12,724)	-
JPY	213,178	EUR	1,159	02/07/2026	Standard Chartered	(8)	-
JPY	153,510,715,073	EUR	835,026,742	30/07/2026	Deutsche Bank	(5,053,694)	(0.03)
JPY	46,656,042	EUR	254,074	30/07/2026	HSBC	(1,823)	-
JPY	5,563,123	EUR	30,190	30/07/2026	Morgan Stanley	(113)	-
JPY	51,189,809,147	USD	316,759,918	02/07/2026	HSBC	(1,531,994)	(0.01)
NOK	706,862,476	USD	71,515,901	02/07/2026	BNP Paribas	(256,490)	-
SEK	23,659	EUR	2,176	20/07/2026	Citibank	(39)	-
SEK	4,658,737	EUR	425,761	20/07/2026	Goldman Sachs	(4,999)	-
SEK	53,064	EUR	4,869	20/07/2026	Morgan Stanley	(77)	-
SGD	751,642	EUR	510,327	30/07/2026	HSBC	(483)	-
SGD	1,812,626,440	EUR	1,230,246,297	30/07/2026	Merrill Lynch	(729,260)	(0.01)
SGD	239,277	EUR	162,576	30/07/2026	Morgan Stanley	(274)	-
USD	64,929,705	BRL	338,668,146	02/07/2026	Barclays	(424,494)	-
USD	376,109	BRL	1,953,548	02/07/2026	Citibank	(1,068)	-
USD	386,077	BRL	2,001,965	02/07/2026	State Street	(527)	-
USD	141,244	BRL	741,398	04/08/2026	Barclays	(680)	-
USD	21,301,872	DKK	139,732,407	30/07/2026	HSBC	(29,336)	-
USD	10,780,123,083	EUR	9,472,867,384	02/07/2026	HSBC	(12,469,826)	(0.07)
USD	1,346,529	EUR	1,181,848	30/07/2026	Barclays	(1,593)	-
USD	37,810,229	EUR	33,272,379	30/07/2026	BNP Paribas	(131,097)	-
USD	82,459,379	EUR	72,591,379	30/07/2026	Deutsche Bank	(314,392)	-
USD	8,206,680,352	EUR	7,203,360,311	30/07/2026	HSBC	(10,071,425)	(0.05)
USD	190,323	EUR	167,427	30/07/2026	Morgan Stanley	(605)	-
USD	64,934,355	EUR	57,084,053	04/08/2026	Deutsche Bank	(180,285)	-
USD	506,166,574	GBP	383,586,196	30/07/2026	Standard Chartered	(759,366)	(0.01)
USD	215,465,756	HKD	1,687,882,887	30/07/2026	Goldman Sachs	(4,668)	-
USD	156,985,496	SEK	1,524,068,682	30/07/2026	BNP Paribas	(68,673)	-
USD	90,061,384	SGD	116,431,447	30/07/2026	Standard Chartered	(35,986)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(364,023,799)	(1.94)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(106,332,350)	(0.57)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
MSCI Europe Index, 18/09/2026	16	EUR	718,440	8,920	-
NASDAQ 100 Emini Index, 18/09/2026	2,353	USD	1,254,054,005	16,601,026	0.09
US 5 Year Note, 30/09/2026	21,073	USD	1,981,011,673	7,440,627	0.04
US 10 Year Note, 21/09/2026	24,469	USD	2,362,583,130	22,480,011	0.12
Total Unrealised Gain on Financial Futures Contracts				**46,530,584**	**0.25**
EURO STOXX 50 Index, 18/09/2026	(15,541)	EUR	(985,143,990)	(12,728,079)	(0.07)
FTSE 100 Index, 18/09/2026	(298)	GBP	(36,535,748)	(378,528)	-
MSCI Emerging Markets Index, 18/09/2026	1,465	USD	112,259,883	(3,087,492)	(0.02)
S&P 500 Emini Index, 18/09/2026	(860)	USD	(284,023,583)	(1,019,643)	-
Total Unrealised Loss on Financial Futures Contracts				**(17,213,742)**	**(0.09)**
Net Unrealised Gain on Financial Futures Contracts				**29,316,842**	**0.16**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Angola				
Angola Government Bond, Reg. S 9.244% 15/01/2031	USD	400,000	364,564	0.04
Angola Government Bond, Reg. S 8.75% 14/04/2032	USD	340,000	301,961	0.03
Angola Government Bond, Reg. S 9.375% 31/03/2033	USD	450,000	405,106	0.05
Angola Government Bond, Reg. S 9.875% 15/10/2035	USD	240,000	220,425	0.02
Angola Government Bond, Reg. S 9.875% 31/03/2037	USD	264,000	239,715	0.03
Angola Government Bond, Reg. S 9.125% 26/11/2049	USD	200,000	165,121	0.02
			1,696,892	0.19
Argentina				
Argentina Government Bond 1% 09/07/2029	USD	381,500	305,334	0.03
Argentina Government Bond, STEP 4.125% 09/07/2035	USD	1,529,793	1,077,957	0.12
Argentina Government Bond, STEP 5% 09/01/2038	USD	1,256,889	922,564	0.11
Argentina Government Bond, STEP 3.5% 09/07/2041	USD	835,000	549,950	0.06
Argentina Government Bond (BUENOS AIRES), STEP 0.75% 09/07/2030	USD	590,000	321,881	0.04
Argentina Government Bond (Callable), STEP 0.75% 09/07/2030	USD	619,200	482,644	0.06
Argentina Treasury Bond BONTE 29.5% 30/05/2030	ARS	500,000,000	330,023	0.04
Bono del Tesoro Nacional Capitalizable en Pesos 2.55% 30/04/2027	ARS	270,000,000	208,629	0.02
Ciudad Autonoma de Buenos Aires, Reg. S 7.05% 13/05/2036	USD	200,000	172,400	0.02
Provincia de Cordoba, Reg. S 8.6% 03/02/2035	USD	296,000	258,789	0.03
			4,630,171	0.53
Australia				
APA Infrastructure Ltd., Reg. S 1.25% 15/03/2033	EUR	100,000	85,712	0.01
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	2,067,000	907,482	0.11
Goodman Australia Finance Pty. Ltd., REIT, Reg. S 4.25% 03/05/2030	EUR	100,000	102,803	0.01
Transurban Finance Co. Pty. Ltd., Reg. S 4.225% 26/04/2033	EUR	100,000	103,482	0.01
			1,199,479	0.14
Austria				
ams-OSRAM AG, Reg. S 7.25% 31/05/2032	EUR	112,000	115,610	0.01
Benteler International Austria GmbH, Reg. S 7.25% 15/06/2031	EUR	200,000	212,883	0.03
Constantia Flexibles GmbH, Reg. S 6.25% 15/07/2032	EUR	202,000	205,226	0.02
Lenzing AG, Reg. S, FRN 9% Perpetual	EUR	100,000	101,267	0.01
			634,986	0.07
Bahamas				
Commonwealth of the Bahamas, Reg. S 8.25% 24/06/2036	USD	200,000	197,534	0.02
			197,534	0.02
Bahrain				
Bahrain Government Bond, Reg. S 7.125% 10/06/2036	USD	320,000	278,210	0.03
Bahrain Government Bond, Reg. S 6.625% 06/10/2037	USD	400,000	331,725	0.04
			609,935	0.07
Belgium				
Anheuser-Busch InBev SA, Reg. S 3.7% 02/04/2040	EUR	120,000	116,334	0.01
Anheuser-Busch InBev SA, Reg. S 3.95% 22/03/2044	EUR	200,000	191,898	0.02
Azelis Finance NV, Reg. S 4.75% 25/09/2029	EUR	200,000	204,072	0.02
Azelis Finance NV, Reg. S 4.125% 10/03/2031	EUR	130,000	130,404	0.02
Belfius Bank SA, Reg. S 3.125% 30/01/2031	EUR	100,000	99,387	0.01
Belfius Bank SA, Reg. S, FRN 5.25% 19/04/2033	EUR	100,000	102,700	0.01
KBC Group NV, Reg. S, FRN 4.25% 28/11/2029	EUR	100,000	102,544	0.01
Ontex Group NV, Reg. S 5.25% 15/04/2030	EUR	152,000	138,254	0.02
			1,085,593	0.12
Benin				
Benin Government Bond, Reg. S 7.96% 13/02/2038	USD	400,000	373,750	0.04
Benin Sukuk SA, Reg. S 6.2% 29/01/2033	USD	213,000	181,679	0.02
			555,429	0.06
Bermuda				
Carnival Corp. Ltd., Reg. S 5.75% 15/01/2030	EUR	560,000	596,605	0.07
			596,605	0.07
Bolivia, Plurinational State of				
Bolivia Government Bond, Reg. S 9.45% 14/05/2031	USD	600,000	540,369	0.06
			540,369	0.06
Bosnia and Herzegovina				
Federation of Bosnia & Herzegovina Eurobond, Reg. S 5% 04/06/2031	EUR	126,000	125,422	0.02
Srpska Government Bond, Reg. S 6.25% 02/04/2031	EUR	192,000	194,784	0.02
Srpska Government Bond, Reg. S 6.375% 08/05/2033	EUR	100,000	100,442	0.01
			420,648	0.05
Brazil				
Brazil Government Bond 10% 01/01/2027	BRL	1,630	284,732	0.03
Brazil Government Bond 10% 01/01/2029	BRL	4,396	722,170	0.08
Brazil Government Bond 7.25% 12/01/2056	USD	300,000	265,446	0.03
Brazil Notas do Tesouro Nacional 10% 01/01/2037	BRL	2,960	390,769	0.05
			1,663,117	0.19
Cameroon				
Cameroon Government Bond, Reg. S 9.5% 31/07/2031	USD	200,000	177,410	0.02
			177,410	0.02
Cayman Islands				
Bioceanico Sovereign Certificate Ltd., Reg. S 0% 05/06/2034	USD	95,927	69,257	0.01
CK Hutchison Europe Finance 21 Ltd., Reg. S 0.75% 02/11/2029	EUR	100,000	92,423	0.01
			161,680	0.02
Colombia				
Colombia Government Bond 5% 19/09/2032	EUR	100,000	99,399	0.01
Colombia Government Bond 5.625% 19/02/2036	EUR	240,000	239,094	0.03
Colombia Government Bond 8.375% 07/11/2054	USD	1,400,000	1,416,746	0.16
Colombia Titulos de Tesoreria 11.75% 24/01/2035	COP	9,496,000,000	2,382,322	0.27
Ecopetrol SA 7.75% 01/02/2032	USD	300,000	275,611	0.03
Ecopetrol SA 8.375% 19/01/2036	USD	181,000	170,945	0.02
			4,584,117	0.52

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Congo				
Congo Government Bond, Reg. S 9.5% 17/02/2035	USD	456,000	389,762	0.04
Congo Government Bond, Reg. S 9.5% 26/05/2036	USD	364,000	309,126	0.04
			698,888	0.08
Congo, the Democratic Republic of the				
DRC International Bond, Reg. S 8.75% 16/04/2032	USD	280,000	254,948	0.03
DRC International Bond, Reg. S 9.5% 16/04/2037	USD	210,000	193,208	0.02
			448,156	0.05
Denmark				
Orsted A/S, Reg. S, FRN 5.125% 14/03/3024	EUR	170,000	173,931	0.02
			173,931	0.02
Dominican Republic				
Dominican Republic Government Bond, Reg. S 5.875% 28/10/2035	USD	590,000	513,002	0.06
Dominican Republic Government Bond, Reg. S 6.15% 17/05/2038	USD	273,000	238,788	0.03
Dominican Republic Government Bond, Reg. S 7.45% 30/04/2044	USD	200,000	191,488	0.02
Dominican Republic Government Bond, Reg. S 6.85% 27/01/2045	USD	300,000	271,435	0.03
Dominican Republic Government Bond, Reg. S 5.875% 30/01/2060	USD	200,000	155,761	0.02
			1,370,474	0.16
Ecuador				
Ecuador Government Bond, Reg. S 8.75% 29/01/2034	USD	275,000	243,989	0.03
Ecuador Government Bond, Reg. S 9.25% 29/01/2039	USD	1,448,000	1,307,584	0.15
Ecuador Government Bond, STEP, Reg. S 6.9% 31/07/2030	USD	135,000	118,739	0.01
Ecuador Government Bond, STEP, Reg. S 6.9% 31/07/2035	USD	371,245	299,456	0.03
Ecuador Government Bond, STEP, Reg. S 5% 31/07/2040	USD	1,283,637	945,937	0.11
			2,915,705	0.33
Egypt				
Egypt Government Bond, Reg. S 5.625% 16/04/2030	EUR	200,000	199,969	0.02
Egypt Government Bond, Reg. S 5.875% 16/02/2031	USD	600,000	514,711	0.06
Egypt Government Bond, Reg. S 7.053% 15/01/2032	USD	400,000	352,658	0.04
Egypt Government Bond, Reg. S 7.625% 29/05/2032	USD	500,000	450,224	0.05
Egypt Government Bond, Reg. S 7.3% 30/09/2033	USD	200,000	175,908	0.02
Egypt Government Bond, Reg. S 7.625% 20/05/2034	USD	278,000	246,658	0.03
Egypt Government Bond, Reg. S 8.7% 01/03/2049	USD	1,300,000	1,131,692	0.13
Egypt Government Bond, Reg. S 8.875% 29/05/2050	USD	400,000	351,717	0.04
Egypt Government Bond, Reg. S 8.75% 30/09/2051	USD	200,000	174,121	0.02
Egyptian Financial Co. for Sovereign Taskeek (The), Reg. S 7.95% 07/10/2032	USD	200,000	185,198	0.02
			3,782,856	0.43
El Salvador				
El Salvador Government Bond, Reg. S 9.5% 15/07/2052	USD	200,000	198,677	0.02
El Salvador Government Bond, Reg. S 9.65% 21/11/2054	USD	198,000	199,633	0.03
			398,310	0.05
Finland				
Stora Enso OYJ, Reg. S, FRN 5.875% Perpetual	EUR	103,000	105,510	0.01
			105,510	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
France				
Air France-KLM, Reg. S, FRN 5.75% Perpetual	EUR	100,000	102,216	0.01
Alstom SA, Reg. S 0.5% 27/07/2030	EUR	100,000	89,426	0.01
Alstom SA, Reg. S, FRN 5.25% Perpetual	EUR	100,000	101,644	0.01
Alstom SA, Reg. S, FRN 5.868% Perpetual	EUR	500,000	519,424	0.06
Altice France SA, Reg. S 7.25% 01/11/2029	EUR	558,790	564,124	0.07
Altice France SA, Reg. S 4.75% 15/10/2030	EUR	463,795	452,561	0.05
AXA SA, Reg. S, FRN 5.5% 11/07/2043	EUR	100,000	108,892	0.01
Banijay Entertainment SAS, Reg. S 7% 01/05/2029	EUR	307,000	316,474	0.04
Banque Federative du Credit Mutuel SA, Reg. S 0.75% 17/01/2030	EUR	100,000	91,724	0.01
BNP Paribas Cardif SA, Reg. S, FRN 4.414% 27/05/2041	EUR	100,000	101,588	0.01
BNP Paribas SA, Reg. S 2.1% 07/04/2032	EUR	100,000	92,469	0.01
BNP Paribas SA, Reg. S, FRN 0.875% 11/07/2030	EUR	100,000	93,098	0.01
BNP Paribas SA, Reg. S, FRN 3.583% 15/01/2031	EUR	100,000	100,638	0.01
BNP Paribas SA, Reg. S, FRN 3.945% 18/02/2037	EUR	100,000	99,955	0.01
CAB SELAS, Reg. S 7.75% 09/08/2031	EUR	380,000	380,333	0.04
Chrome HoldCo SAS, Reg. S 5% 31/05/2029	EUR	117,000	13,596	0.00
Constellium SE, Reg. S 3.125% 15/07/2029	EUR	300,000	296,479	0.03
Constellium SE, Reg. S 5.375% 15/08/2032	EUR	100,000	104,231	0.01
Covivio SA, REIT, Reg. S 4.625% 05/06/2032	EUR	100,000	104,862	0.01
Credit Agricole SA, Reg. S 2% 25/03/2029	EUR	100,000	96,930	0.01
Credit Agricole SA, Reg. S, FRN 3.75% 23/01/2031	EUR	100,000	101,269	0.01
Crown European Holdings SACA, Reg. S 5% 15/05/2028	EUR	400,000	412,359	0.05
Crown European Holdings SACA, Reg. S 4.5% 15/01/2030	EUR	262,000	269,176	0.03
Crown European Holdings SACA, Reg. S 3.75% 30/09/2031	EUR	201,000	200,858	0.02
Danone SA, Reg. S 3.47% 22/05/2031	EUR	100,000	101,074	0.01
Electricite de France SA, Reg. S 4.125% 17/06/2031	EUR	200,000	206,758	0.02
Electricite de France SA, Reg. S, FRN 3.375% Perpetual	EUR	1,200,000	1,161,854	0.13
Electricite de France SA, Reg. S, FRN 5.125% Perpetual	EUR	200,000	206,430	0.02
Electricite de France SA, Reg. S, FRN 7.5% Perpetual	EUR	400,000	430,263	0.05
Emeria SASU, Reg. S 7.75% 31/03/2028	EUR	120,000	102,031	0.01
Engie SA, Reg. S 3.25% 11/01/2032	EUR	100,000	99,524	0.01
Engie SA, Reg. S 4.25% 06/09/2034	EUR	100,000	104,007	0.01
Engie SA, Reg. S 4% 11/01/2035	EUR	100,000	102,005	0.01
Engie SA, Reg. S 4.25% 11/01/2043	EUR	100,000	98,292	0.01
Eutelsat Communications SACA, Reg. S 5.75% 15/03/2031	EUR	255,000	261,406	0.03
Eutelsat SA, Reg. S 1.5% 13/10/2028	EUR	400,000	385,930	0.05
Forvia SE, Reg. S 5.625% 15/06/2030	EUR	1,006,000	1,039,392	0.12
Forvia SE, Reg. S 5.375% 15/03/2031	EUR	600,000	615,213	0.07
Iliad Holding SAS, Reg. S 6.875% 15/04/2031	EUR	300,000	316,730	0.04
iliad SA, Reg. S 5.375% 14/06/2027	EUR	300,000	304,806	0.04
iliad SA, Reg. S 1.875% 11/02/2028	EUR	200,000	196,085	0.02
iliad SA, Reg. S 5.375% 15/02/2029	EUR	800,000	833,667	0.10
iliad SA, Reg. S 4.25% 15/12/2029	EUR	200,000	203,237	0.02
Klepierre SA, REIT, Reg. S 3.875% 23/09/2033	EUR	100,000	101,672	0.01
New IMMO Holding SA, Reg. S 3.25% 23/07/2027	EUR	200,000	199,628	0.02
New IMMO Holding SA, Reg. S 5.875% 17/04/2028	EUR	300,000	307,208	0.04
Paprec Holding SA, Reg. S 4.125% 15/07/2030	EUR	231,000	230,832	0.03
Paprec Holding SA, Reg. S 4.5% 15/07/2032	EUR	409,000	410,675	0.05
RCI Banque SA, Reg. S, FRN 6.125% Perpetual	EUR	400,000	402,080	0.05
Renault SA, Reg. S 1.125% 04/10/2027	EUR	400,000	390,063	0.05
Rexel SA, Reg. S 2.125% 15/12/2028	EUR	150,000	146,098	0.02
Societe Generale SA, FRN, 144A 9.375% Perpetual	USD	935,000	865,008	0.10
Societe Generale SA, Reg. S, FRN 3.375% 14/05/2030	EUR	100,000	100,094	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Societe Generale SA, Reg. S, FRN 3.75% 02/09/2033	EUR	200,000	199,427	0.02
Societe Generale SA, Reg. S, FRN 4.125% 14/05/2036	EUR	100,000	101,127	0.01
Societe Generale SA, Reg. S, FRN 6.125% Perpetual	EUR	100,000	103,383	0.01
Societe Generale SA, Reg. S, FRN 7.875% Perpetual	EUR	100,000	107,314	0.01
TotalEnergies SE, Reg. S, FRN 3.79% Perpetual	EUR	100,000	98,875	0.01
Unibail-Rodamco-Westfield SE, REIT, Reg. S 3.5% 11/09/2029	EUR	100,000	100,725	0.01
Valeo SE, Reg. S 5.125% 20/05/2031	EUR	500,000	517,268	0.06
Valeo SE, Reg. S 4.625% 23/03/2032	EUR	200,000	200,078	0.02
Veolia Environnement SA, Reg. S, FRN 2.5% Perpetual	EUR	300,000	290,293	0.03
Veolia Environnement SA, Reg. S, FRN 4.322% Perpetual	EUR	400,000	397,223	0.05
Viridien, Reg. S 8.5% 15/10/2030	EUR	310,144	329,023	0.04
			17,181,124	**1.95**
Gabon				
Gabon Government Bond, Reg. S 9.5% 18/02/2029	USD	200,000	167,859	0.02
Gabon Government Bond, Reg. S 6.625% 06/02/2031	USD	200,000	151,456	0.02
			319,315	**0.04**
Georgia				
Georgia Government Bond, Reg. S 5.125% 28/01/2031	USD	200,000	171,253	0.02
			171,253	**0.02**
Germany				
Allianz SE, Reg. S, FRN 5.824% 25/07/2053	EUR	100,000	110,870	0.01
Bayer AG, Reg. S, FRN 3.125% 12/11/2079	EUR	100,000	99,205	0.01
Bayer AG, Reg. S, FRN 4.5% 25/03/2082	EUR	200,000	201,578	0.02
Bayer AG, Reg. S, FRN 6.625% 25/09/2083	EUR	500,000	526,822	0.06
Bayer AG, Reg. S, FRN 7% 25/09/2083	EUR	400,000	442,496	0.05
Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	240,000	248,978	0.03
Cheplapharm Arzneimittel GmbH, Reg. S 7.125% 15/06/2031	EUR	259,000	265,961	0.03
Cidron Atrium SE, Reg. S 5.625% 15/02/2033	EUR	200,000	197,825	0.02
Commerzbank AG, Reg. S, FRN 5.125% 18/01/2030	EUR	100,000	104,647	0.01
Commerzbank AG, Reg. S, FRN 3.125% 03/09/2031	EUR	200,000	197,421	0.02
Commerzbank AG, Reg. S, FRN 6.5% 06/12/2032	EUR	100,000	103,604	0.01
Commerzbank AG, Reg. S, FRN 6.625% Perpetual	EUR	200,000	214,585	0.03
Commerzbank AG, Reg. S, FRN 7.5% Perpetual	USD	200,000	183,580	0.02
CT Investment GmbH, Reg. S 6.375% 15/04/2030	EUR	391,000	403,047	0.05
CTEC II GmbH, Reg. S 5.25% 15/02/2030	EUR	140,000	135,110	0.02
Deutsche Bank AG, Reg. S, FRN 3% 16/06/2029	EUR	100,000	99,568	0.01
Deutsche Bank AG, Reg. S, FRN 1.75% 19/11/2030	EUR	200,000	189,323	0.02
Deutsche Bank AG, Reg. S, FRN 3.375% 13/02/2031	EUR	100,000	99,713	0.01
Deutsche Bank AG, Reg. S, FRN 1.375% 17/02/2032	EUR	100,000	91,020	0.01
Deutsche Bank AG, Reg. S, FRN 7.375% Perpetual	EUR	200,000	217,500	0.03
EnBW Energie Baden-Wuerttemberg AG, Reg. S, FRN 3.625% 10/02/2056	EUR	100,000	98,217	0.01
Fressnapf Holding SE, Reg. S 5.25% 31/10/2031	EUR	345,000	352,442	0.04
Heidelberg Materials AG, Reg. S 4% 18/07/2035	EUR	26,000	26,205	0.00
IHO Verwaltungs GmbH, Reg. S 5.625% 15/05/2031	EUR	286,892	298,756	0.03
IHO Verwaltungs GmbH, Reg. S 7% 15/11/2031	EUR	536,000	574,170	0.07
LANXESS AG, Reg. S 4.375% 24/06/2031	EUR	400,000	394,556	0.05
Nidda Healthcare Holding GmbH, Reg. S 5.625% 21/02/2030	EUR	350,000	355,442	0.04
Nidda Healthcare Holding GmbH, Reg. S 5.375% 23/10/2030	EUR	282,000	284,354	0.03
Novelis Sheet Ingot GmbH, Reg. S 3.375% 15/04/2029	EUR	300,000	295,805	0.03
ProGroup AG, Reg. S 5.125% 15/04/2029	EUR	330,000	338,145	0.04
Schaeffler AG, Reg. S 4.5% 28/03/2030	EUR	400,000	406,396	0.05
Schaeffler AG, Reg. S 5.375% 01/04/2031	EUR	400,000	418,749	0.05
Schaeffler AG, Reg. S 5% 13/05/2033	EUR	400,000	405,563	0.05
Techem Verwaltungsgesellschaft 675 mbH, Reg. S 5.375% 15/07/2029	EUR	133,000	136,678	0.02
TK Elevator Midco GmbH, Reg. S 4.375% 15/07/2027	EUR	48,596	48,792	0.01
TUI Cruises GmbH, Reg. S 6.25% 15/04/2029	EUR	200,000	206,248	0.02
Volkswagen Bank GmbH, Reg. S 3.5% 19/06/2031	EUR	100,000	98,746	0.01
Volkswagen Bank GmbH, Reg. S 3.625% 02/10/2032	EUR	200,000	197,221	0.02
Volkswagen Leasing GmbH, Reg. S 4.625% 25/03/2029	EUR	31,000	32,102	0.00
Vonovia SE, Reg. S 3.5% 12/11/2032	EUR	100,000	98,598	0.01
ZF Finance GmbH, Reg. S 2.25% 03/05/2028	EUR	300,000	291,010	0.03
ZF Finance GmbH, Reg. S 3.75% 21/09/2028	EUR	300,000	298,423	0.03
			9,789,471	**1.11**
Ghana				
Ghana Government Bond, Reg. S 0% 03/07/2026	USD	8,400	7,363	0.00
Ghana Government Bond, STEP, Reg. S 5% 03/07/2035	USD	685,400	558,602	0.06
			565,965	**0.06**
Gibraltar				
888 Acquisitions Ltd., Reg. S, FRN 7.704% 15/07/2028	EUR	100,000	101,371	0.01
			101,371	**0.01**
Greece				
Eurobank SA, Reg. S, FRN 3.375% 17/07/2029	EUR	100,000	100,218	0.01
Eurobank SA, Reg. S, FRN 4% 24/09/2030	EUR	100,000	101,782	0.02
National Bank of Greece SA, Reg. S, FRN 3.5% 19/11/2030	EUR	100,000	100,202	0.01
			302,202	**0.04**
Iraq				
Iraq Government Bond, Reg. S 5.8% 15/01/2028	USD	132,500	115,443	0.01
			115,443	**0.01**
Ireland				
AIB Group plc, Reg. S, FRN 4.625% 23/07/2029	EUR	200,000	205,780	0.02
AIB Group plc, Reg. S, FRN 3.75% 02/12/2036	EUR	100,000	99,023	0.01
Bank of Ireland Group plc, Reg. S, FRN 5% 04/07/2031	EUR	100,000	106,235	0.01
BMS Ireland Capital Funding DAC 3.363% 10/11/2033	EUR	100,000	99,234	0.01
CRH SMW Finance DAC, Reg. S 4% 11/07/2031	EUR	100,000	103,116	0.01
CRH SMW Finance DAC, Reg. S 4.25% 11/07/2035	EUR	100,000	103,354	0.01
Eaton Capital ULC 3.625% 09/05/2035	EUR	100,000	100,011	0.01
Eaton Capital ULC, Reg. S 3.802% 21/05/2036	EUR	100,000	100,666	0.01
eircom Finance DAC, Reg. S 5.75% 15/12/2029	EUR	380,000	392,132	0.05
eircom Finance DAC, Reg. S 5% 30/04/2031	EUR	325,000	329,316	0.04
Glencore Capital Finance DAC, Reg. S 1.125% 10/03/2028	EUR	300,000	290,517	0.03
Glencore Capital Finance DAC, Reg. S 3.75% 04/02/2032	EUR	100,000	100,965	0.01
Hammerson Ireland Finance DAC, REIT, Reg. S 1.75% 03/06/2027	EUR	150,000	148,328	0.02
Perrigo Finance Unlimited Co. 5.375% 30/09/2032	EUR	150,000	147,584	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Perrigo Finance Unlimited Co. 6.125% 30/09/2032	USD	175,000	146,802	0.02
Smurfit Kappa Treasury ULC 5.438% 03/04/2034	USD	740,000	660,737	0.08
Virgin Media O2 Vendor Financing Notes VII DAC, Reg. S 7.5% 15/07/2033	EUR	350,000	283,807	0.03
Vodafone International Financing DAC, Reg. S 4% 10/02/2043	EUR	100,000	95,682	0.01
			3,513,289	0.40
Italy				
Agrifarma SpA, Reg. S 4.5% 31/10/2028	EUR	798,000	804,184	0.09
Banco BPM SpA, Reg. S, FRN 3.875% 09/09/2030	EUR	200,000	203,271	0.02
Dolcetto Holdco SpA, Reg. S 5.625% 14/07/2032	EUR	408,000	411,960	0.05
Enel SpA, Reg. S, FRN 4.25% Perpetual	EUR	100,000	100,838	0.01
Eni SpA, Reg. S 0.625% 23/01/2030	EUR	150,000	137,813	0.02
Fibercop SpA 1.625% 18/01/2029	EUR	300,000	286,373	0.03
Fibercop SpA 7.75% 24/01/2033	EUR	400,000	465,295	0.05
Fibercop SpA, Reg. S 2.375% 12/10/2027	EUR	480,000	476,221	0.05
Fibercop SpA, Reg. S 5.375% 15/04/2031	EUR	243,000	252,258	0.03
Guala Closures SpA, Reg. S 3.25% 15/06/2028	EUR	203,000	199,128	0.02
Infrastrutture Wireless Italiane SpA, Reg. S 3.75% 01/04/2030	EUR	100,000	99,151	0.01
Infrastrutture Wireless Italiane SpA, Reg. S 3.625% 13/10/2032	EUR	100,000	96,004	0.01
Intesa Sanpaolo SpA, Reg. S 5.125% 29/08/2031	EUR	100,000	108,266	0.01
Intesa Sanpaolo SpA, Reg. S, FRN 3.85% 16/09/2032	EUR	300,000	304,537	0.03
Intesa Sanpaolo SpA, Reg. S, FRN 9.125% Perpetual	EUR	550,000	627,601	0.07
Lottomatica Group SpA, Reg. S 5.375% 01/06/2030	EUR	310,000	318,919	0.04
Lottomatica Group SpA, Reg. S 4.875% 31/01/2031	EUR	320,000	326,875	0.04
Lottomatica Group SpA, Reg. S 4.625% 30/04/2032	EUR	225,000	226,750	0.03
Mundys SpA, Reg. S 1.875% 12/02/2028	EUR	649,000	635,906	0.07
Mundys SpA, Reg. S 4.5% 24/01/2030	EUR	390,000	401,328	0.05
Rekeep SpA, Reg. S 9% 15/09/2029	EUR	126,000	95,889	0.01
Snam SpA, Reg. S 0.75% 17/06/2030	EUR	200,000	182,447	0.02
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	140,000	147,067	0.02
Telecom Italia SpA, Reg. S 7.875% 31/07/2028	EUR	480,000	519,056	0.06
Telecom Italia SpA, Reg. S 1.625% 18/01/2029	EUR	400,000	384,085	0.04
Terna - Rete Elettrica Nazionale, Reg. S, FRN 3.875% Perpetual	EUR	100,000	98,465	0.01
UniCredit SpA, Reg. S 4.2% 11/06/2034	EUR	150,000	154,215	0.02
UniCredit SpA, Reg. S, FRN 3.8% 16/01/2033	EUR	150,000	151,565	0.02
UniCredit SpA, Reg. S, FRN 4.231% 19/05/2036	EUR	200,000	202,268	0.02
UniCredit SpA, Reg. S, FRN 6.5% Perpetual	EUR	400,000	429,126	0.05
			8,846,861	1.00
Ivory Coast				
Ivory Coast Government Bond, Reg. S 5.875% 17/10/2031	EUR	200,000	206,396	0.02
Ivory Coast Government Bond, Reg. S 6.125% 15/06/2033	USD	200,000	174,724	0.02
Ivory Coast Government Bond, Reg. S 8.075% 01/04/2036	USD	207,000	199,575	0.02
Ivory Coast Government Bond, Reg. S 6.875% 17/10/2040	EUR	400,000	411,956	0.05
Ivory Coast Government Bond, Reg. S 6.75% 25/02/2041	USD	205,000	174,610	0.02
			1,167,261	0.13
Japan				
Asahi Group Holdings Ltd., Reg. S 3.464% 16/04/2032	EUR	150,000	149,511	0.02
Mitsubishi UFJ Financial Group, Inc., FRN 4.08% 19/04/2028	USD	1,030,000	901,059	0.10
Mizuho Financial Group, Inc., Reg. S, FRN 3.46% 27/08/2030	EUR	150,000	151,099	0.02
Nissan Motor Co. Ltd., Reg. S 5.25% 17/07/2029	EUR	276,000	280,496	0.03
Rakuten Group, Inc., Reg. S, FRN 4.25% Perpetual	EUR	400,000	396,620	0.05
SoftBank Group Corp., Reg. S, FRN 6.5% 29/10/2062	EUR	100,000	92,627	0.01
Sumitomo Mitsui Financial Group, Inc. 5.316% 09/07/2029	USD	1,115,000	995,458	0.11
Sumitomo Mitsui Financial Group, Inc. 2.13% 08/07/2030	USD	585,000	464,050	0.05
Takeda Pharmaceutical Co. Ltd. 2% 09/07/2040	EUR	100,000	77,296	0.01
			3,508,216	0.40
Jersey				
Deepocean Ltd., Reg. S 6% 08/04/2031	EUR	261,000	268,191	0.03
Heathrow Funding Ltd., Reg. S 1.125% 08/10/2032	EUR	200,000	182,225	0.02
Waga Bondco Ltd., Reg. S 8.5% 15/06/2030	GBP	200,000	200,240	0.02
			650,656	0.07
Jordan				
Jordan Government Bond, Reg. S 7.375% 10/10/2047	USD	400,000	349,849	0.04
			349,849	0.04
Kenya				
Kenya Government Bond, Reg. S 9.75% 16/02/2031	USD	219,000	209,830	0.02
Kenya Government Bond, Reg. S 7.875% 09/10/2033	USD	200,000	177,425	0.02
Kenya Government Bond, Reg. S 9.5% 05/03/2036	USD	346,000	323,813	0.04
Kenya Government Bond, Reg. S 8.8% 09/10/2038	USD	600,000	531,956	0.06
Kenya Government Bond, Reg. S 8.7% 26/02/2039	USD	200,000	174,417	0.02
			1,417,441	0.16
Kyrgyzstan				
Eldik Bank OAO, Reg. S 8.5% 23/04/2031	USD	200,000	175,515	0.02
			175,515	0.02
Lebanon				
Lebanon Government Bond, Reg. S 6.6% 27/11/2026§	USD	683,000	150,077	0.02
Lebanon Government Bond, Reg. S 6.85% 23/03/2027§	USD	1,537,000	337,110	0.04
Lebanon Government Bond, Reg. S 6.65% 03/11/2028§	USD	899,000	199,237	0.02
Lebanon Government Bond, Reg. S 6.65% 26/02/2030§	USD	800,000	178,869	0.02
			865,293	0.10
Luxembourg				
Altice Financing SA, 144A 5.75% 15/08/2029	USD	200,000	123,009	0.01
Altice Financing SA, Reg. S 3% 15/01/2028	EUR	275,000	193,573	0.02
Ardagh Group SA, Reg. S 11% 01/12/2030	EUR	520,625	494,159	0.06
Aroundtown Finance Sarl, Reg. S, FRN 5.125% Perpetual	EUR	340,000	321,639	0.04
Aroundtown SA, Reg. S 3.5% 13/05/2030	EUR	500,000	493,144	0.06
Aroundtown SA, Reg. S 3.25% 02/01/2031	EUR	100,000	97,077	0.01
Cirsa Finance International SARL, Reg. S 6.5% 15/03/2029	EUR	527,000	545,340	0.06
Cirsa Finance International SARL, Reg. S 4.875% 15/10/2031	EUR	316,000	321,960	0.04
CPI Property Group SA, Reg. S 4.75% 22/07/2030	EUR	100,000	95,538	0.01
CPI Property Group SA, STEP, Reg. S 4% 22/01/2028	GBP	250,000	282,361	0.03
Essendi SA, Reg. S 6.375% 15/10/2029	EUR	489,000	508,638	0.06
Essendi SA, Reg. S 5.5% 15/11/2031	EUR	250,000	254,125	0.03
Froneri Lux FinCo. SARL, Reg. S 4.75% 01/08/2032	EUR	250,000	244,269	0.03
Herens Midco SARL, Reg. S 5.25% 15/05/2029	EUR	113,000	74,678	0.01
Holcim Finance Luxembourg SA, Reg. S 0.5% 23/04/2031	EUR	200,000	174,560	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Intralot Capital Luxembourg SA, Reg. S 6.75% 15/10/2031	EUR	109,000	110,794	0.01
ION Platform Finance SARL, Reg. S 6.875% 30/09/2032	EUR	100,000	74,918	0.01
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	100,000	93,546	0.01
Logicor Financing SARL, Reg. S 3.75% 14/07/2032	EUR	100,000	98,644	0.01
Maxam Prill SARL, Reg. S 6% 15/07/2030	EUR	492,000	502,676	0.06
Monitchem HoldCo 3 SA, Reg. S 8% 15/07/2031	EUR	255,000	254,151	0.03
PLT VII Finance SARL, Reg. S 6% 15/06/2031	EUR	685,000	710,900	0.08
Rossini SARL, Reg. S 6.75% 31/12/2029	EUR	514,000	533,106	0.06
SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026	EUR	100,000	99,371	0.01
SELP Finance SARL, REIT, Reg. S 3.875% 21/04/2031	EUR	100,000	100,848	0.01
SELP Finance SARL, REIT, Reg. S 4% 29/06/2033	EUR	100,000	100,533	0.01
SES Financing Sarl, Reg. S, FRN 7.375% Perpetual	EUR	275,000	273,484	0.03
SES SA, Reg. S 4.125% 24/06/2030	EUR	100,000	100,207	0.01
SES SA, Reg. S, FRN 5.5% 12/09/2054	EUR	193,000	193,251	0.02
Shurgard Luxembourg SARL, Reg. S 4% 27/05/2035	EUR	100,000	99,071	0.01
Telecom Italia Finance SA 7.75% 24/01/2033	EUR	150,000	183,783	0.02
Telenet Finance Luxembourg Notes SARL, Reg. S 3.5% 01/03/2028	EUR	200,000	199,487	0.02
Tyco Electronics Group SA 3.25% 31/01/2033	EUR	100,000	98,378	0.01
			8,051,218	**0.91**
Mexico				
Mexican Bonos 8.5% 18/11/2038	MXN	162,700	774,981	0.09
			774,981	**0.09**
Netherlands				
Abertis Infraestructuras Finance BV, Reg. S, FRN 4.746% Perpetual	EUR	300,000	304,195	0.04
Abertis Infraestructuras Finance BV, Reg. S, FRN 4.87% Perpetual	EUR	400,000	407,895	0.05
ABN AMRO Bank NV, Reg. S, FRN 5.5% 21/09/2033	EUR	100,000	103,803	0.01
American Medical Systems Europe BV 3% 08/03/2031	EUR	100,000	98,841	0.01
American Medical Systems Europe BV 3.5% 08/03/2032	EUR	100,000	100,625	0.01
BE Semiconductor Industries NV, Reg. S 4.5% 15/07/2031	EUR	100,000	104,161	0.01
Digital Dutch Finco BV, REIT, Reg. S 1% 15/01/2032	EUR	300,000	260,095	0.03
ENEL Finance International NV, Reg. S 0.875% 28/09/2034	EUR	100,000	80,340	0.01
ENEL Finance International NV, Reg. S 3.875% 23/01/2035	EUR	100,000	101,188	0.01
Ferrovial NV, Reg. S 4.375% 13/09/2030	EUR	300,000	312,321	0.04
Ferrovial NV, Reg. S 3.625% 18/09/2032	EUR	100,000	100,013	0.01
Flora Food Management BV, Reg. S 6.875% 02/07/2029	EUR	230,000	224,874	0.03
House of HR Group BV, Reg. S 9% 03/11/2029	EUR	100,000	85,162	0.01
ING Groep NV, Reg. S, FRN 7.25% Perpetual	USD	1,064,000	981,293	0.11
ING Groep NV, Reg. S, FRN 8% Perpetual	USD	792,000	741,708	0.08
OI European Group BV, Reg. S 6.25% 15/05/2028	EUR	293,000	298,228	0.03
OI European Group BV, Reg. S 5.25% 01/06/2029	EUR	103,000	105,119	0.01
Petrobras Global Finance BV 6.85% 05/06/2115	USD	146,000	120,765	0.01
Phoenix PIB Dutch Finance BV, Reg. S 4.875% 10/07/2029	EUR	300,000	311,067	0.04
Q-Park Holding I BV, Reg. S 5.125% 01/03/2029	EUR	364,000	372,352	0.04
Q-Park Holding I BV, Reg. S 5.125% 15/02/2030	EUR	330,000	337,835	0.04
RELX Finance BV, Reg. S 0.5% 10/03/2028	EUR	100,000	96,074	0.01
RELX Finance BV, Reg. S 3.75% 03/06/2034	EUR	200,000	200,821	0.02
Siemens Financieringsmaatschappij NV, Reg. S 3.625% 27/05/2036	EUR	100,000	100,802	0.01
Stedin Holding NV, Reg. S, FRN 4.25% Perpetual	EUR	100,000	98,304	0.01
Stellantis NV, Reg. S, FRN 6.25% Perpetual	EUR	314,000	308,286	0.04
Stellantis NV, Reg. S, FRN 6.875% Perpetual	EUR	374,000	365,559	0.04
Sunrise HoldCo IV BV, Reg. S 3.875% 15/06/2029	EUR	450,000	450,302	0.05
Telefonica Europe BV, Reg. S, FRN 5.752% Perpetual	EUR	1,100,000	1,165,864	0.13
Telefonica Europe BV, Reg. S, FRN 6.135% Perpetual	EUR	1,000,000	1,065,179	0.12
Trivium Packaging Finance BV, Reg. S 6.625% 15/07/2030	EUR	260,000	272,938	0.03
United Group BV, Reg. S 5.25% 01/02/2030	EUR	150,000	151,307	0.02
United Group BV, Reg. S 6.375% 14/05/2033	EUR	199,000	203,343	0.02
Volkswagen International Finance NV, Reg. S 3.75% 28/09/2027	EUR	200,000	201,695	0.02
Volkswagen International Finance NV, Reg. S, FRN 5.493% Perpetual	EUR	100,000	101,937	0.01
VZ Secured Financing BV, Reg. S 3.5% 15/01/2032	EUR	250,000	234,114	0.03
Wintershall Dea Finance 2 BV, Reg. S, FRN 6.117% Perpetual	EUR	150,000	155,532	0.02
Yinson Bergenia Production BV, Reg. S 8.498% 31/01/2045	USD	197,340	185,595	0.02
Yinson Boronia Production BV, Reg. S 8.947% 31/07/2042	USD	195,263	189,082	0.02
ZF Europe Finance BV, Reg. S 7% 12/06/2030	EUR	300,000	319,495	0.04
ZF Europe Finance BV, Reg. S 5.5% 17/02/2032	EUR	700,000	693,781	0.08
Ziggo Bond Co. BV, Reg. S 3.375% 28/02/2030	EUR	451,000	404,072	0.05
Ziggo Bond Co. BV, Reg. S 6.125% 15/11/2032	EUR	300,000	272,343	0.03
			12,788,305	**1.45**
Nigeria				
Nigeria Government Bond, Reg. S 8.631% 13/01/2036	USD	400,000	381,754	0.04
Nigeria Government Bond, Reg. S 9.13% 13/01/2046	USD	500,000	487,909	0.06
Nigeria Government Bond, Reg. S 7.625% 28/11/2047	USD	400,000	345,446	0.04
Nigeria Government Bond, Reg. S 8.25% 28/09/2051	USD	400,000	359,155	0.04
			1,574,264	**0.18**
Pakistan				
Pakistan Government Bond, Reg. S 7.375% 08/04/2031	USD	478,000	423,497	0.05
Pakistan Government Bond, Reg. S 8.875% 08/04/2051	USD	620,000	550,477	0.06
			973,974	**0.11**
Paraguay				
Paraguay Government Bond, Reg. S 7.9% 09/02/2031	PYG	1,550,000,000	215,690	0.03
Paraguay Government Bond, Reg. S 8.5% 04/03/2035	PYG	1,900,000,000	265,762	0.03
Paraguay Government Bond, Reg. S 8.5% 04/04/2038	PYG	4,576,000,000	635,146	0.07
			1,116,598	**0.13**
Peru				
Petroleos del Peru SA, Reg. S 5.625% 19/06/2047	USD	400,000	252,014	0.03
			252,014	**0.03**
Portugal				
Banco Comercial Portugues SA, Reg. S, FRN 3.125% 21/10/2029	EUR	200,000	200,172	0.02
EDP SA, Reg. S, FRN 4.75% 29/05/2054	EUR	1,000,000	1,019,292	0.12
EDP SA, Reg. S, FRN 4.5% 27/05/2055	EUR	300,000	302,188	0.04
EDP SA, Reg. S, FRN 4.375% 02/12/2055	EUR	200,000	198,162	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
EDP SA, Reg. S, FRN 1.875% 02/08/2081	EUR	200,000	199,782	0.02
EDP SA, Reg. S, FRN 5.943% 23/04/2083	EUR	100,000	103,741	0.01
			2,023,337	0.23
Senegal				
Senegal Government Bond, Reg. S 7.75% 10/06/2031	USD	400,000	188,895	0.02
			188,895	0.02
Serbia				
Brazil Notas do Tesouro Nacional 6% 15/08/2050	BRL	404	276,040	0.03
Telecommunications co Telekom Srbija AD Belgrade, Reg. S 7.25% 18/05/2031	USD	367,000	321,494	0.04
			597,534	0.07
Singapore				
Foxconn Singapore Pte. Ltd., Reg. S 3.125% 04/11/2031	EUR	200,000	195,303	0.02
			195,303	0.02
South Africa				
South Africa Government Bond 8.875% 28/02/2035	ZAR	6,550,000	363,527	0.04
South Africa Government Bond 9% 31/01/2040	ZAR	11,230,000	608,144	0.07
South Africa Government Bond 6.3% 22/06/2048	USD	400,000	323,213	0.04
South Africa Government Bond 5.75% 30/09/2049	USD	400,000	299,195	0.03
South Africa Government Bond 7.3% 20/04/2052	USD	200,000	178,018	0.02
South Africa Government Bond, Reg. S 7.95% 19/11/2054	USD	200,000	190,013	0.02
South Africa Government Bond, Reg. S 7.25% 11/12/2055	USD	200,000	175,578	0.02
			2,137,688	0.24
Spain				
Banco Bilbao Vizcaya Argentaria SA 5.381% 13/03/2029	USD	1,600,000	1,432,510	0.16
Banco Bilbao Vizcaya Argentaria SA, FRN 7.125% Perpetual	USD	200,000	177,793	0.02
Banco Bilbao Vizcaya Argentaria SA, FRN 9.375% Perpetual	USD	356,000	341,453	0.04
Banco de Sabadell SA, Reg. S, FRN 5.5% 08/09/2029	EUR	100,000	104,828	0.01
Banco de Sabadell SA, Reg. S, FRN 3.375% 18/02/2033	EUR	200,000	198,401	0.02
Banco de Sabadell SA, Reg. S, FRN 9.375% Perpetual	EUR	200,000	220,424	0.03
Banco Santander SA 5.439% 15/07/2031	USD	1,000,000	900,363	0.10
Banco Santander SA, FRN 5.552% 14/03/2028	USD	1,000,000	883,412	0.10
Banco Santander SA, FRN 9.625% Perpetual	USD	1,400,000	1,448,568	0.17
Banco Santander SA, Reg. S, FRN 5.75% 23/08/2033	EUR	200,000	208,349	0.02
Banco Santander SA, Reg. S, FRN 7% Perpetual	EUR	200,000	215,467	0.03
Bankinter SA, Reg. S, FRN 4.375% 03/05/2030	EUR	200,000	206,562	0.02
Bankinter SA, Reg. S, FRN 3.5% 10/09/2032	EUR	100,000	100,421	0.01
CaixaBank SA, Reg. S, FRN 6.25% 23/02/2033	EUR	100,000	103,919	0.01
CaixaBank SA, Reg. S, FRN 3.75% 27/01/2036	EUR	200,000	199,403	0.02
CaixaBank SA, Reg. S, FRN 4% 05/03/2037	EUR	100,000	100,521	0.01
CaixaBank SA, Reg. S, FRN 7.5% Perpetual	EUR	400,000	439,040	0.05
Cellnex Finance Co. SA, Reg. S 3% 19/01/2031	EUR	100,000	98,217	0.01
Cellnex Finance Co. SA, Reg. S 2% 15/09/2032	EUR	100,000	90,981	0.01
Cellnex Finance Co. SA, Reg. S 2% 15/02/2033	EUR	100,000	89,949	0.01
Celsa Opco SA, Reg. S 8.25% 15/12/2030	EUR	120,000	128,000	0.02
Colonial SFL Socimi SA, REIT, Reg. S 3.125% 23/09/2031	EUR	100,000	97,539	0.01
EDP Servicios Financieros Espana SA, Reg. S 4.375% 04/04/2032	EUR	100,000	104,679	0.01
eDreams ODIGEO SA, Reg. S 4.875% 30/12/2030	EUR	169,000	157,929	0.02
Grifols SA, Reg. S 3.875% 15/10/2028	EUR	305,000	303,276	0.04
Grupo Antolin-Irausa SA, Reg. S 3.5% 30/04/2028	EUR	500,000	236,944	0.03
Iberdrola Finanzas SA, Reg. S, FRN 4.871% Perpetual	EUR	100,000	103,799	0.01
Molins Finance SA, Reg. S 5.5% 15/06/2033	EUR	200,000	209,172	0.02
Unicaja Banco SA, Reg. S, FRN 3.5% 30/06/2031	EUR	100,000	100,013	0.01
			9,001,932	1.02
Sri Lanka				
Sri Lanka Government Bond, Reg. S 4% 15/04/2028	USD	134,104	113,841	0.01
Sri Lanka Government Bond, STEP, Reg. S 3.35% 15/03/2033	USD	196,220	165,280	0.02
Sri Lanka Government Bond, STEP, Reg. S 3.6% 15/06/2035	USD	597,539	438,152	0.05
			717,273	0.08
Supranational				
Ardagh Metal Packaging Finance USA LLC, Reg. S 5% 30/01/2031	EUR	300,000	302,866	0.04
Stonepeak Motion Holdco Ltd., Reg. S 5% 15/07/2033	EUR	200,000	201,688	0.02
			504,554	0.06
Suriname				
Suriname Government Bond, Reg. S 7.7% 06/11/2030	USD	288,000	263,800	0.03
Suriname Government Bond, Reg. S 8.5% 06/11/2035	USD	393,000	377,801	0.04
			641,601	0.07
Sweden				
Asmodee Group AB, Reg. S 5.75% 15/12/2029	EUR	213,333	221,796	0.02
Asmodee Group AB, Reg. S 4.25% 15/12/2031	EUR	100,000	100,858	0.01
Heimstaden Bostad AB, Reg. S, FRN 5% Perpetual	EUR	177,000	173,017	0.02
Samhallsbyggnadsbolaget I Norden Holding AB, Reg. S 2.25% 12/07/2027	EUR	100,000	97,089	0.01
Samhallsbyggnadsbolaget I Norden Holding AB, Reg. S 5% 20/10/2029	EUR	150,000	140,398	0.02
Svenska Handelsbanken AB, Reg. S, FRN 4.75% Perpetual	USD	400,000	334,569	0.04
Verisure Holding AB, Reg. S 5.5% 15/05/2030	EUR	234,000	240,974	0.03
Verisure Holding AB, Reg. S 4.125% 02/01/2032	EUR	100,000	100,854	0.01
Verisure Midholding AB, Reg. S 5.25% 15/02/2029	EUR	417,872	419,033	0.05
			1,828,588	0.21
Switzerland				
UBS Group AG, Reg. S 0.625% 18/01/2033	EUR	350,000	290,689	0.03
			290,689	0.03
Turkiye				
Istanbul Metropolitan Municipality, Reg. S 10.5% 06/12/2028	USD	200,000	188,651	0.02
TC Ziraat Bankasi A/S, Reg. S 7.25% 04/02/2030	USD	200,000	177,949	0.02
Turkiye Government Bond 30% 12/09/2029	TRY	17,500,000	296,068	0.04
Turkiye Government Bond 26.2% 05/10/2033	TRY	28,051,517	451,409	0.05
TVF Varlik Kiralama A/S, Reg. S 6.95% 23/01/2030	USD	200,000	177,638	0.02
			1,291,715	0.15
Ukraine				
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2029	USD	300,000	222,013	0.03
Ukraine Government Bond, STEP, Reg. S 4% 01/02/2032	USD	431,480	313,745	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Ukraine Government Bond, STEP, Reg. S 0% 01/02/2034	USD	400,000	198,488	0.02
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2034	USD	615,000	379,694	0.04
Ukraine Government Bond, STEP, Reg. S 0% 01/02/2035	USD	870,000	459,872	0.05
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2035	USD	370,000	225,196	0.03
Ukraine Government Bond, STEP, Reg. S 0% 01/02/2036	USD	1,230,000	648,926	0.07
Ukraine Government Bond, STEP, Reg. S 4.5% 01/02/2036	USD	500,000	302,028	0.03
			2,749,962	0.31
United Kingdom				
Allwyn Entertainment Financing UK plc, Reg. S 4.625% 15/08/2031	EUR	320,000	319,478	0.04
Amber Finco plc, Reg. S 6.625% 15/07/2029	EUR	499,000	517,851	0.06
Amcor UK Finance plc 3.2% 17/11/2029	EUR	100,000	99,705	0.01
Amcor UK Finance plc 3.75% 20/02/2033	EUR	100,000	99,282	0.01
Anglo American Capital plc, Reg. S 4.75% 21/09/2032	EUR	100,000	105,977	0.01
Barclays plc, FRN 5.69% 12/03/2030	USD	800,000	717,305	0.08
Barclays plc, FRN 8% Perpetual	USD	535,000	494,360	0.06
Barclays plc, Reg. S, FRN 1.106% 12/05/2032	EUR	100,000	89,337	0.01
Barclays plc, Reg. S, FRN 4.506% 31/01/2033	EUR	200,000	208,399	0.02
BCP V Modular Services Finance II plc, Reg. S 6.5% 10/07/2031	EUR	549,000	477,954	0.05
Bellis Acquisition Co. plc, Reg. S 8% 01/07/2031	EUR	428,000	418,421	0.05
BG Energy Capital plc, Reg. S 2.25% 21/11/2029	EUR	175,000	170,278	0.02
BP Capital Markets plc, Reg. S 2.519% 07/04/2028	EUR	200,000	198,675	0.02
BP Capital Markets plc, Reg. S 1.231% 08/05/2031	EUR	100,000	90,744	0.01
BP Capital Markets plc, Reg. S 1.104% 15/11/2034	EUR	100,000	82,059	0.01
BP Capital Markets plc, Reg. S, FRN 3.625% Perpetual	EUR	1,210,000	1,207,309	0.14
Brightstar Lottery plc, Reg. S 2.375% 15/04/2028	EUR	200,000	197,642	0.02
BUPA Finance plc, Reg. S 5% 12/10/2030	EUR	100,000	106,210	0.01
Cadent Finance plc, Reg. S 0.75% 11/03/2032	EUR	100,000	86,093	0.01
Carnival UK Ltd., Reg. S 4.125% 15/07/2031	EUR	348,000	350,386	0.04
EC Finance plc, STEP, Reg. S 3.25% 15/10/2026	EUR	500,000	499,108	0.06
Haleon UK Capital plc, Reg. S 2.875% 18/09/2028	EUR	100,000	99,800	0.01
HSBC Holdings plc, FRN 5.733% 17/05/2032	USD	995,000	901,324	0.10
HSBC Holdings plc, FRN 4.6% Perpetual	USD	646,000	534,125	0.06
Iceland Bondco plc, Reg. S 4.375% 15/05/2028	GBP	199,000	228,567	0.03
INEOS Finance plc, Reg. S 6.625% 15/05/2028	EUR	100,000	101,085	0.01
INEOS Finance plc, Reg. S 6.375% 15/04/2029	EUR	403,000	397,750	0.05
INEOS Finance plc, Reg. S 7.25% 31/03/2031	EUR	200,000	191,148	0.02
INEOS Finance plc, Reg. S 7.875% 15/11/2031	EUR	133,000	127,976	0.02
INEOS Quattro Finance 2 plc, Reg. S 8.5% 15/03/2029	EUR	186,000	170,517	0.02
INEOS Quattro Finance 2 plc, Reg. S 6.75% 15/04/2030	EUR	111,000	93,685	0.01
Lloyds Banking Group plc, Reg. S, FRN 4% 09/05/2035	EUR	200,000	202,105	0.02
Mobico Group plc, Reg. S, FRN 7.853% Perpetual	GBP	100,000	68,286	0.01
National Grid plc, Reg. S 4.275% 16/01/2035	EUR	300,000	310,505	0.04
Nationwide Building Society, 144A 5.127% 29/07/2029	USD	1,025,000	910,409	0.10
Nationwide Building Society, Reg. S 3% 03/03/2030	EUR	100,000	99,350	0.01
Nationwide Building Society, Reg. S, FRN 3.828% 24/07/2032	EUR	100,000	101,501	0.01
Nationwide Building Society, Reg. S, FRN 5.75% Perpetual	GBP	380,000	441,226	0.05
NatWest Group plc, FRN 4.6% Perpetual	USD	702,000	570,853	0.07
NatWest Group plc, FRN 8.125% Perpetual	USD	645,000	625,934	0.07
NatWest Group plc, Reg. S, FRN 0.78% 26/02/2030	EUR	100,000	93,853	0.01
NatWest Group plc, Reg. S, FRN 3.24% 13/05/2030	EUR	100,000	99,954	0.01
NatWest Group plc, Reg. S, FRN 5.763% 28/02/2034	EUR	200,000	210,468	0.02
NatWest Group plc, Reg. S, FRN 3.723% 25/02/2035	EUR	100,000	99,993	0.01
NatWest Markets plc, 144A 5.41% 17/05/2029	USD	1,150,000	1,029,626	0.12
Nomad Foods Bondco plc, Reg. S 2.5% 24/06/2028	EUR	630,000	620,386	0.07
OEG Finance plc, Reg. S 7.25% 27/09/2029	EUR	120,000	124,659	0.01
PeopleCert Wisdom Issuer plc, Reg. S 5.5% 15/06/2031	EUR	230,000	223,470	0.03
Pinnacle Bidco plc, Reg. S 8.25% 11/10/2028	EUR	256,000	265,264	0.03
Punch Finance plc, Reg. S 7.875% 30/12/2030	GBP	443,000	531,604	0.06
RAC Bond Co. plc, Reg. S 5.25% 04/11/2046	GBP	603,000	693,140	0.08
Reckitt Benckiser Treasury Services plc, Reg. S 3.875% 14/09/2033	EUR	100,000	102,476	0.01
Scottish Hydro Electric Transmission plc, Reg. S 3.375% 04/09/2032	EUR	100,000	99,406	0.01
Severn Trent Utilities Finance plc, Reg. S 3.875% 04/08/2035	EUR	120,000	119,562	0.01
SSE plc, Reg. S 1.75% 16/04/2030	EUR	100,000	94,903	0.01
Standard Chartered plc, FRN, 144A 7% Perpetual	USD	200,000	177,875	0.02
Standard Chartered plc, FRN, 144A 7.75% Perpetual	USD	975,000	879,508	0.10
Synthomer plc, Reg. S 7.375% 02/05/2029	EUR	230,000	198,737	0.02
UK Treasury, Reg. S 4.25% 07/12/2046	GBP	479,000	478,885	0.06
United Utilities Water Finance plc, Reg. S 3.5% 27/02/2033	EUR	100,000	98,978	0.01
Virgin Media Finance plc, Reg. S 3.75% 15/07/2030	EUR	150,000	121,800	0.01
Virgin Media Secured Finance plc, 144A 5.5% 15/05/2029	USD	400,000	333,400	0.04
Vmed O2 UK Financing I plc, Reg. S 3.25% 31/01/2031	EUR	600,000	529,583	0.06
Vodafone Group plc, Reg. S, FRN 3% 27/08/2080	EUR	1,200,000	1,158,616	0.13
Vodafone Group plc, Reg. S, FRN 6.5% 30/08/2084	EUR	300,000	321,638	0.04
			21,420,503	2.43
United States of America				
AbbVie, Inc. 1.25% 18/11/2031	EUR	100,000	90,672	0.01
AbbVie, Inc. 4.05% 21/11/2039	USD	113,000	87,695	0.01
Aetna, Inc. 4.75% 15/03/2044	USD	323,000	246,339	0.03
Alexandria Real Estate Equities, Inc., REIT 2.95% 15/03/2034	USD	230,000	171,824	0.02
Alphabet, Inc. 3.875% 06/05/2045	EUR	100,000	94,626	0.01
Ameren Corp. 3.5% 15/01/2031	USD	324,000	270,053	0.03
American Axle & Manufacturing, Inc. 6.875% 01/07/2028	USD	161,000	142,466	0.02
American Tower Corp., REIT 2.1% 15/06/2030	USD	1,226,000	975,248	0.11
Amphenol Corp. 3.875% 12/05/2034	EUR	200,000	204,181	0.02
Anheuser-Busch InBev Worldwide, Inc. 3.5% 01/06/2030	USD	1,158,000	981,569	0.11
AT&T, Inc. 5.4% 15/02/2034	USD	1,054,000	940,748	0.11
ATI, Inc. 5.875% 01/12/2027	USD	204,000	179,516	0.02
ATI, Inc. 4.875% 01/10/2029	USD	167,000	145,287	0.02
ATI, Inc. 7.25% 15/08/2030	USD	290,000	264,254	0.03
ATI, Inc. 5.125% 01/10/2031	USD	125,000	108,933	0.01
ATI, Inc. 5.875% 15/06/2033	USD	236,000	210,467	0.02
Ball Corp. 4.25% 01/07/2032	EUR	515,000	523,040	0.06
Bank of America Corp., Reg. S, FRN 0.583% 24/08/2028	EUR	100,000	97,420	0.01
Bank of America Corp., Reg. S, FRN 0.58% 08/08/2029	EUR	200,000	190,146	0.02
Bank of America Corp., Reg. S, FRN 1.102% 24/05/2032	EUR	100,000	89,853	0.01
Bath & Body Works, Inc. 6.95% 01/03/2033	USD	318,000	280,846	0.03
Bath & Body Works, Inc. 6.875% 01/11/2035	USD	11,000	9,884	0.00
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	200,000	175,848	0.02
Beach Acquisition Bidco LLC, Reg. S 5.25% 15/07/2032	EUR	278,000	283,579	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Becton Dickinson & Co. 2.823% 20/05/2030	USD	1,818,000	1,491,730	0.17
Belden, Inc., Reg. S 4.25% 01/02/2033	EUR	400,000	392,644	0.04
Boots Group Finco LP, Reg. S 5.375% 31/08/2032	EUR	200,000	205,993	0.02
BP Capital Markets America, Inc. 3.633% 06/04/2030	USD	1,777,000	1,510,034	0.17
Bunge Ltd. Finance Corp. 4.8% 19/03/2033	USD	165,000	143,610	0.02
Bunge Ltd. Finance Corp. 5.15% 19/03/2036	USD	532,000	465,567	0.05
Carrier Global Corp. 4.5% 29/11/2032	EUR	100,000	105,506	0.01
Celanese US Holdings LLC 7% 15/02/2031	USD	238,000	215,099	0.02
Celanese US Holdings LLC 5% 15/04/2031	EUR	100,000	100,063	0.01
Celanese US Holdings LLC 7.375% 15/02/2034	USD	1,032,000	935,784	0.11
Celanese US Holdings LLC, STEP 6.337% 19/01/2029	EUR	300,000	317,673	0.04
Cencora, Inc. 2.7% 15/03/2031	USD	1,554,000	1,245,961	0.14
Cigna Group (The) 4.375% 15/10/2028	USD	1,922,000	1,680,734	0.19
Citigroup, Inc., FRN 3.493% 22/10/2034	EUR	100,000	98,634	0.01
Citigroup, Inc., Reg. S 1.25% 10/04/2029	EUR	100,000	95,609	0.01
Citigroup, Inc., Reg. S, FRN 3.713% 22/09/2028	EUR	100,000	100,952	0.01
CoreWeave, Inc., Reg. S 8.5% 15/07/2032	EUR	152,000	149,822	0.02
Dominion Energy, Inc. 2.25% 15/08/2031	USD	572,000	445,078	0.05
Elevance Health, Inc. 2.875% 15/09/2029	USD	607,000	504,996	0.06
Elevance Health, Inc. 6.1% 15/10/2052	USD	104,000	94,484	0.01
Embarq Corp. 7.995% 01/06/2036	USD	384,000	97,727	0.01
EMRLD Borrower LP, Reg. S 6.375% 15/12/2030	EUR	377,000	389,668	0.04
Encompass Health Corp. 4.5% 01/02/2028	USD	688,000	599,769	0.07
Encompass Health Corp. 4.75% 01/02/2030	USD	105,000	90,811	0.01
Encompass Health Corp. 4.625% 01/04/2031	USD	299,000	253,375	0.03
Entergy Texas, Inc. 1.75% 15/03/2031	USD	1,776,000	1,369,152	0.16
Fiserv, Inc. 4.5% 24/05/2031	EUR	100,000	102,848	0.01
Ford Motor Credit Co. LLC 2.9% 16/02/2028	USD	200,000	169,669	0.02
Ford Motor Credit Co. LLC 6.8% 12/05/2028	USD	285,000	257,327	0.03
Ford Motor Credit Co. LLC 7.2% 10/06/2030	USD	200,000	185,157	0.02
Ford Motor Credit Co. LLC 5.73% 05/09/2030	USD	175,000	154,651	0.02
Ford Motor Credit Co. LLC 4% 13/11/2030	USD	1,642,000	1,354,134	0.15
Ford Motor Credit Co. LLC 6.467% 22/05/2036	USD	266,000	238,131	0.03
General Mills, Inc. 3.6% 17/04/2032	EUR	100,000	100,180	0.01
General Motors Financial Co., Inc. 4.3% 06/04/2029	USD	831,000	721,014	0.08
General Motors Financial Co., Inc. 2.35% 08/01/2031	USD	627,000	493,262	0.06
Genesis Energy LP 8.25% 15/01/2029	USD	89,000	80,686	0.01
Genesis Energy LP 8.875% 15/04/2030	USD	326,000	299,321	0.03
Genesis Energy LP 7.875% 15/05/2032	USD	205,000	185,599	0.02
Genesis Energy LP 6.75% 15/03/2034	USD	181,000	157,443	0.02
Global Payments, Inc. 3.2% 15/08/2029	USD	838,000	694,319	0.08
Goldman Sachs Group, Inc. (The), Reg. S 0.875% 21/01/2030	EUR	100,000	92,500	0.01
Goldman Sachs Group, Inc. (The), Reg. S, FRN 3.509% 17/08/2033	EUR	350,000	347,929	0.04
Graphic Packaging International LLC, Reg. S 2.625% 01/02/2029	EUR	350,000	340,595	0.04
Haleon US Capital LLC 3.625% 24/03/2032	USD	1,285,000	1,058,514	0.12
HCA, Inc. 2.375% 15/07/2031	USD	789,000	614,994	0.07
HCA, Inc. 5.6% 01/04/2034	USD	880,000	790,055	0.09
Healthpeak OP LLC, REIT 2.875% 15/01/2031	USD	156,000	126,062	0.01
Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	379,000	333,103	0.04
IQVIA, Inc., Reg. S 2.875% 15/06/2028	EUR	587,000	583,178	0.07
IQVIA, Inc., Reg. S 2.25% 15/03/2029	EUR	258,000	250,791	0.03
IQVIA, Inc., Reg. S 4.625% 15/06/2033	EUR	578,000	587,116	0.07
Kimco Realty OP LLC, REIT 2.25% 01/12/2031	USD	386,000	299,986	0.03
Kraft Heinz Foods Co. 3.95% 21/05/2034	EUR	100,000	99,881	0.01
Lear Corp. 2.6% 15/01/2032	USD	219,000	170,434	0.02
Leidos, Inc. 5.4% 15/03/2032	USD	463,000	412,434	0.05
Lowe's Cos., Inc. 2.625% 01/04/2031	USD	1,317,000	1,054,540	0.12
LSF12 Pillar Investments US, Inc., Reg. S 5.75% 15/05/2033	EUR	309,000	307,567	0.03
McDonald's Corp., Reg. S 1.5% 28/11/2029	EUR	100,000	94,982	0.01
MGM Resorts International 4.625% 01/09/2026	USD	712,000	624,358	0.07
MGM Resorts International 6.5% 15/04/2032	USD	371,000	325,868	0.04
MKS, Inc., Reg. S 4.25% 15/02/2034	EUR	235,000	231,918	0.03
Molson Coors Beverage Co. 3.8% 15/06/2032	EUR	100,000	101,298	0.01
Morgan Stanley, FRN 0.495% 26/10/2029	EUR	100,000	94,038	0.01
Morgan Stanley, FRN 3.79% 21/03/2030	EUR	300,000	304,345	0.03
Morgan Stanley, FRN 0.497% 07/02/2031	EUR	100,000	90,382	0.01
Morgan Stanley, FRN 3.521% 22/05/2031	EUR	100,000	100,460	0.01
MPLX LP 2.65% 15/08/2030	USD	1,254,000	1,014,724	0.12
NiSource, Inc. 1.7% 15/02/2031	USD	1,023,000	785,633	0.09
NRG Energy, Inc. 5.75% 15/01/2028	USD	394,000	346,057	0.04
NuStar Logistics LP 5.625% 28/04/2027	USD	324,000	285,146	0.03
NuStar Logistics LP 6.375% 01/10/2030	USD	274,000	248,948	0.03
OAK-Eagle Acquireco, Inc., Reg. S 6.25% 01/07/2033	EUR	124,000	129,950	0.01
OneMain Finance Corp. 3.5% 15/01/2027	USD	550,000	478,768	0.05
OneMain Finance Corp. 6.625% 15/01/2028	USD	540,000	481,355	0.05
OneMain Finance Corp. 3.875% 15/09/2028	USD	40,000	34,019	0.00
OneMain Finance Corp. 4% 15/09/2030	USD	70,000	56,758	0.01
Oracle Corp. 3.9% 15/05/2035	USD	444,000	332,322	0.04
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	478,000	473,705	0.05
PG&E Corp. 5% 01/07/2028	USD	557,000	485,894	0.06
Prologis Euro Finance LLC, REIT 1.875% 05/01/2029	EUR	200,000	194,362	0.02
Prologis Euro Finance LLC, REIT 3.875% 31/01/2030	EUR	100,000	102,086	0.01
Realty Income Corp., REIT 4.875% 06/07/2030	EUR	200,000	210,700	0.02
SCIL IV LLC, Reg. S 9.5% 15/07/2028	EUR	200,000	206,901	0.02
Scotts Miracle-Gro Co. (The) 5.25% 15/12/2026	USD	325,000	284,820	0.03
Service Corp. International 7.5% 01/04/2027	USD	376,000	335,402	0.04
Service Corp. International 3.375% 15/08/2030	USD	317,000	257,984	0.03
Service Corp. International 4% 15/05/2031	USD	34,000	28,175	0.00
Silgan Holdings, Inc. 2.25% 01/06/2028	EUR	253,000	248,117	0.03
Silgan Holdings, Inc., Reg. S 4.25% 15/02/2031	EUR	317,000	315,470	0.04
SM Energy Co. 6.625% 15/01/2027	USD	593,000	522,831	0.06
SM Energy Co. 6.5% 15/07/2028	USD	228,000	200,576	0.02
Southern California Edison Co. 5.2% 01/06/2034	USD	666,000	581,012	0.07
Southern Co. Gas Capital Corp. 1.75% 15/01/2031	USD	869,000	673,802	0.08
Southern Co. Gas Capital Corp. 5.15% 15/09/2032	USD	245,000	218,339	0.02
Sword Purchaser LLC, Reg. S 7.25% 15/04/2033	EUR	132,000	138,446	0.02
Thermo Fisher Scientific, Inc. 1.875% 01/10/2049	EUR	100,000	63,996	0.01
T-Mobile USA, Inc. 3.15% 11/02/2032	EUR	100,000	98,685	0.01
T-Mobile USA, Inc. 3.2% 19/02/2032	EUR	100,000	98,784	0.01
T-Mobile USA, Inc. 3.7% 08/05/2032	EUR	100,000	101,477	0.01
Tucson Electric Power Co. 1.5% 01/08/2030	USD	406,000	315,023	0.04
UDR, Inc., REIT 3.2% 15/01/2030	USD	171,000	143,144	0.02
UDR, Inc., REIT 3% 15/08/2031	USD	393,000	317,378	0.04
UGI International LLC, Reg. S 2.5% 01/12/2029	EUR	175,000	165,954	0.02
UGI International LLC, Reg. S 5% 01/06/2031	EUR	131,000	134,174	0.02
United Rentals North America, Inc. 4.875% 15/01/2028	USD	202,000	176,663	0.02
United Rentals North America, Inc. 3.875% 15/02/2031	USD	1,494,000	1,239,660	0.14
US Treasury 4.125% 31/01/2027	USD	9,987,000	8,770,760	0.99

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
US Treasury 6.125% 15/08/2029	USD	1,769,400	1,642,375	0.19
US Treasury 6.25% 15/05/2030	USD	1,288,300	1,214,715	0.14
US Treasury 5.375% 15/02/2031	USD	1,595,400	1,472,827	0.17
US Treasury 4% 30/04/2032	USD	1,515,000	1,314,495	0.15
US Treasury 4.125% 30/04/2033	USD	745,000	648,330	0.07
US Treasury 4.5% 15/02/2036	USD	1,343,900	1,198,450	0.14
US Treasury 4.25% 15/05/2039	USD	1,615,400	1,376,550	0.16
US Treasury 3.625% 15/08/2043	USD	1,729,500	1,302,200	0.15
US Treasury 2.5% 15/05/2046	USD	2,209,400	1,343,005	0.15
US Treasury 2.25% 15/08/2046	USD	2,221,800	1,282,148	0.15
US Treasury 3% 15/02/2048	USD	2,359,700	1,536,492	0.17
VF Corp. 0.25% 25/02/2028	EUR	150,000	142,066	0.02
VF Corp. 4.25% 07/03/2029	EUR	200,000	201,618	0.02
WEC Energy Group, Inc. 1.8% 15/10/2030	USD	474,000	370,675	0.04
Welltower OP LLC, REIT 2.75% 15/01/2031	USD	639,000	516,943	0.06
Whirlpool Corp. 6.5% 15/06/2033	USD	113,000	86,167	0.01
Williams Cos., Inc. (The) 2.6% 15/03/2031	USD	1,043,000	830,073	0.09
WP Carey, Inc., REIT 2.45% 01/02/2032	USD	275,000	211,235	0.02
WP Carey, Inc., REIT 4.25% 23/07/2032	EUR	100,000	102,594	0.01
Zimmer Biomet Holdings, Inc. 2.6% 24/11/2031	USD	446,000	351,770	0.04
Zoetis, Inc. 2% 15/05/2030	USD	1,760,000	1,399,478	0.16
			74,338,244	8.43
Venezuela				
Petroleos de Venezuela SA, Reg. S 5.375% 12/04/2027§	USD	500,000	159,280	0.02
Venezuela Government Bond, Reg. S 11.75% 21/10/2026§	USD	890,000	424,498	0.05
Venezuela Government Bond, Reg. S 9.25% 07/05/2028§	USD	1,780,000	749,803	0.08
Venezuela Government Bond, Reg. S 11.95% 05/08/2031§	USD	1,330,000	632,027	0.07
			1,965,608	0.22
Zambia				
Zambia Government Bond, STEP, Reg. S 5.75% 30/06/2033	USD	127,045	110,384	0.01
			110,384	0.01
Total Bonds			223,223,484	25.32
Equities				
Australia				
AGL Energy Ltd.	AUD	17,744	89,673	0.01
Atlas Arteria Ltd.	AUD	8,708	26,889	0.00
Bendigo & Adelaide Bank Ltd.	AUD	8,128	51,819	0.01
BHP Group Ltd.	GBP	1,939	69,998	0.01
BlueScope Steel Ltd.	AUD	390	7,537	0.00
Dexus, REIT	AUD	3,355	11,019	0.00
Endeavour Group Ltd.	AUD	9,550	18,745	0.00
Fortescue Ltd.	AUD	1,929	22,350	0.00
JB Hi-Fi Ltd.	AUD	180	8,763	0.00
Magellan Financial Group Ltd.	AUD	4,089	23,979	0.00
Metcash Ltd.	AUD	18,011	32,193	0.01
Origin Energy Ltd.	AUD	1,803	11,974	0.00
Perpetual Ltd.	AUD	554	5,189	0.00
Region Group, REIT	AUD	5,442	7,735	0.00
Rio Tinto Ltd.	AUD	4,339	452,798	0.05
Sonic Healthcare Ltd.	AUD	7,005	88,196	0.01
TPG Telecom Ltd.	AUD	3,039	6,608	0.00
Treasury Wine Estates Ltd.	AUD	4,356	12,515	0.00
Woodside Energy Group Ltd.	AUD	3,006	51,302	0.01
Woolworths Group Ltd.	AUD	4,137	100,194	0.01
			1,099,476	0.12
Austria				
BAWAG Group AG, Reg. S	EUR	831	144,802	0.02
Erste Group Bank AG	EUR	1,936	225,737	0.03
OMV AG	EUR	3,125	171,406	0.02
Raiffeisen Bank International AG	EUR	2,402	134,392	0.01
Strabag SE	EUR	876	78,008	0.01
			754,345	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Belgium				
Ageas SA	EUR	2,089	145,812	0.02
KBC Group NV	EUR	1,107	131,623	0.01
Umicore SA	EUR	3,759	76,270	0.01
			353,705	0.04
Bermuda				
Credicorp Ltd.	USD	231	79,478	0.01
Lancashire Holdings Ltd.	GBP	13,896	104,214	0.01
Man Wah Holdings Ltd.	HKD	18,000	6,013	0.00
Orient Overseas International Ltd.	HKD	5,000	68,292	0.01
United Energy Group Ltd.	HKD	206,000	7,780	0.00
VTech Holdings Ltd.	HKD	5,200	29,925	0.00
Yue Yuen Industrial Holdings Ltd.	HKD	27,500	37,714	0.01
			333,416	0.04
Brazil				
Axia Energia SA	BRL	28,738	264,140	0.03
Axia Energia SA Preference 'C'	BRL	2,306	20,730	0.00
B3 SA - Brasil Bolsa Balcao	BRL	100,166	246,188	0.03
Itau Unibanco Holding SA Preference	BRL	64,046	457,418	0.05
Petroleo Brasileiro SA Preference	BRL	60,049	385,612	0.05
Porto Seguro SA	BRL	11,700	104,564	0.01
TIM SA	BRL	74,500	275,669	0.03
Vale SA	BRL	29,296	384,599	0.04
			2,138,920	0.24
Canada				
Agnico Eagle Mines Ltd.	CAD	406	53,840	0.01
Bank of Nova Scotia (The)	CAD	3,438	261,559	0.03
Barrick Mining Corp.	CAD	5,815	184,113	0.02
BCE, Inc.	CAD	9,465	183,562	0.02
Canadian Natural Resources Ltd.	CAD	5,724	200,090	0.02
Canadian Tire Corp. Ltd. 'A'	CAD	1,285	154,627	0.02
Emera, Inc.	CAD	139	6,439	0.00
Enbridge, Inc.	CAD	5,040	243,188	0.03
Fortis, Inc.	CAD	4,729	237,284	0.03
Great-West Lifeco, Inc.	CAD	4,562	252,378	0.03
Hydro One Ltd., Reg. S	CAD	485	17,543	0.00
Keyera Corp.	CAD	1,925	68,746	0.01
Lundin Gold, Inc.	CAD	1,335	62,357	0.01
LunR Royalties Corp.	CAD	278	3,357	0.00
Magna International, Inc.	CAD	4,751	272,477	0.03
Nutrien Ltd.	CAD	3,694	203,755	0.02
Open Text Corp.	CAD	2,507	48,295	0.00
Pembina Pipeline Corp.	CAD	5,711	233,671	0.03
Power Corp. of Canada	CAD	3,087	165,103	0.02
Quebecor, Inc. 'B'	CAD	1,178	48,828	0.01
Restaurant Brands International, Inc.	CAD	3,345	213,344	0.02
Sun Life Financial, Inc.	CAD	3,260	223,732	0.02
Suncor Energy, Inc.	CAD	4,220	200,393	0.02
TELUS Corp.	CAD	18,580	173,835	0.02
Tourmaline Oil Corp.	CAD	4,888	179,235	0.02
			3,891,751	0.44
Cayman Islands				
Alibaba Group Holding Ltd.	HKD	22,833	237,440	0.03
ANTA Sports Products Ltd.	HKD	28,073	223,288	0.03
H World Group Ltd., ADR	USD	9,417	346,888	0.04
NetEase, Inc.	HKD	28,242	639,999	0.07
Shenzhou International Group Holdings Ltd.	HKD	59,146	260,585	0.03
SITC International Holdings Co. Ltd.	HKD	2,000	7,030	0.00
Tencent Holdings Ltd.	HKD	21,733	1,045,553	0.12
Tingyi Cayman Islands Holding Corp.	HKD	87,441	95,651	0.01
WH Group Ltd., Reg. S	HKD	15,500	14,371	0.00
			2,870,805	0.33
China				
China Merchants Bank Co. Ltd. 'H'	HKD	65,516	329,268	0.04
Contemporary Amperex Technology Co. Ltd. (Issued in CNH) 'A'	CNH	7,400	375,781	0.04
Fuyao Glass Industry Group Co. Ltd.	CNH	2,900	18,900	0.00
Fuyao Glass Industry Group Co. Ltd., Reg. S 'H'	HKD	50,715	290,296	0.03
Haier Smart Home Co. Ltd. 'H'	HKD	103,747	232,027	0.03
Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	CNH	31,800	98,459	0.01
Midea Group Co. Ltd. 'A'	CNH	31,823	310,637	0.04
PetroChina Co. Ltd. 'H'	HKD	290,989	276,304	0.03
PICC Property & Casualty Co. Ltd. 'H'	HKD	210,712	338,023	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	65,393	374,131	0.04
Yutong Bus Co. Ltd. 'A'	CNH	68,600	237,923	0.03
Zijin Mining Group Co. Ltd. 'H'	HKD	90,741	278,134	0.03
			3,159,883	0.36
Cyprus				
Frontline plc	NOK	2,549	77,311	0.01
			77,311	0.01
Denmark				
AL Sydbank	DKK	1,416	109,545	0.01
Carlsberg A/S 'B'	DKK	1,208	139,117	0.02
Danske Bank A/S	DKK	15,039	704,707	0.08
Novo Nordisk A/S 'B'	DKK	15,554	659,389	0.07
			1,612,758	0.18
Finland				
Fortum OYJ	EUR	2,049	41,482	0.00
Mandatum OYJ	EUR	13,807	75,766	0.01
Nordea Bank Abp	SEK	13,410	221,099	0.03
Nordea Bank Abp	EUR	26,602	438,601	0.05
Orion OYJ 'B'	EUR	944	67,543	0.01
Tieto OYJ	EUR	6,600	122,100	0.01
UPM-Kymmene OYJ	EUR	1,457	33,591	0.00
Wartsila OYJ Abp	EUR	2,274	75,633	0.01
			1,075,815	0.12
France				
Amundi SA, Reg. S	EUR	1,358	114,072	0.01
Arkema SA	EUR	1,838	100,263	0.01
AXA SA	EUR	8,110	355,137	0.04
Ayvens SA, Reg. S	EUR	11,310	130,065	0.02
Bouygues SA	EUR	763	37,173	0.00
Capgemini SE	EUR	961	84,606	0.01
Carrefour SA	EUR	16,490	269,941	0.03
Cie Generale des Etablissements Michelin SCA	EUR	4,284	144,349	0.02
Covivio SA, REIT	EUR	2,324	125,264	0.01
Danone SA	EUR	236	16,931	0.00
Eiffage SA	EUR	1,558	200,904	0.02
Engie SA	EUR	45,353	1,248,341	0.14
FDJ UNITED	EUR	804	17,065	0.00
Gaztransport Et Technigaz SA	EUR	443	81,623	0.01
Gecina SA, REIT	EUR	335	24,656	0.00
Klepierre SA, REIT	EUR	9,299	339,600	0.04
L'Oreal SA	EUR	722	274,504	0.03
LVMH Moet Hennessy Louis Vuitton SE	EUR	440	211,057	0.02
Orange SA	EUR	15,809	261,679	0.03
Pernod Ricard SA	EUR	1,583	101,407	0.01
Publicis Groupe SA	EUR	2,424	208,706	0.02
Rubis SCA	EUR	3,734	114,485	0.01
Safran SA	EUR	3,176	1,095,720	0.13
Sanofi SA	EUR	8,987	671,688	0.08
Schneider Electric SE	EUR	1,092	312,039	0.04
SCOR SE	EUR	3,819	121,215	0.01
Societe Generale SA	EUR	3,221	249,579	0.03
Sopra Steria Group	EUR	922	128,527	0.02
TotalEnergies SE	EUR	11,600	785,378	0.09
Vallourec SACA	EUR	4,187	85,917	0.01
Veolia Environnement SA	EUR	5,273	190,619	0.02
Vinci SA	EUR	2,498	317,683	0.04
			8,420,193	0.95
Germany				
Allianz SE	EUR	2,590	1,066,821	0.12
BASF SE	EUR	1,790	83,624	0.01
Commerzbank AG	EUR	5,270	196,887	0.02
Continental AG	EUR	2,390	172,152	0.02
Daimler Truck Holding AG	EUR	5,975	250,741	0.03
Deutsche Post AG	EUR	4,523	238,588	0.03
Deutsche Telekom AG	EUR	17,418	415,768	0.05
DWS Group GmbH & Co. KGaA, Reg. S	EUR	1,445	94,214	0.01
Evonik Industries AG	EUR	1,038	16,266	0.00
Hannover Rueck SE	EUR	736	177,597	0.02
HOCHTIEF AG	EUR	211	106,766	0.01
Infineon Technologies AG	EUR	6,882	558,715	0.06
Mercedes-Benz Group AG	EUR	7,383	320,994	0.04
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	1,506	731,163	0.08
RWE AG	EUR	4,382	247,057	0.03
Siemens AG	EUR	2,389	670,951	0.08
Siemens Energy AG	EUR	1,119	185,239	0.02
Vonovia SE	EUR	4,160	89,669	0.01
			5,623,212	0.64
Greece				
National Bank of Greece SA	EUR	30,857	471,881	0.05
			471,881	0.05
Hong Kong				
Cathay Pacific Airways Ltd.	HKD	24,000	34,848	0.01
Hang Lung Properties Ltd.	HKD	50,000	38,608	0.01
Henderson Land Development Co. Ltd.	HKD	6,000	16,645	0.00
Hong Kong & China Gas Co. Ltd.	HKD	42,000	30,574	0.00
Hong Kong Exchanges & Clearing Ltd.	HKD	9,238	375,373	0.04
Hysan Development Co. Ltd.	HKD	7,000	12,949	0.00
Lenovo Group Ltd.	HKD	295,518	760,956	0.09
Link REIT	HKD	3,100	12,666	0.00
PCCW Ltd.	HKD	36,000	21,513	0.00
Power Assets Holdings Ltd.	HKD	15,500	99,000	0.01
Swire Properties Ltd.	HKD	5,800	13,358	0.00
			1,416,490	0.16
India				
Bajaj Auto Ltd.	INR	2,267	203,689	0.02
HDFC Bank Ltd., ADR	USD	2,221	50,267	0.01
HDFC Bank Ltd.	INR	58,422	433,560	0.05
Infosys Ltd., ADR	USD	2,169	19,863	0.00
Maruti Suzuki India Ltd.	INR	794	104,164	0.01
Power Grid Corp. of India Ltd.	INR	103,321	274,482	0.03
Tata Consultancy Services Ltd.	INR	3,540	66,716	0.01
			1,152,741	0.13
Indonesia				
Bank Central Asia Tbk. PT	IDR	626,700	173,408	0.02
Bank Rakyat Indonesia Persero Tbk. PT	IDR	1,176,675	160,843	0.02
Telkom Indonesia Persero Tbk. PT	IDR	1,537,600	178,483	0.02
			512,734	0.06
Ireland				
Accenture plc 'A'	USD	1,639	177,428	0.02
AIB Group plc	EUR	17,652	183,493	0.02
Aon plc 'A'	USD	1,200	344,019	0.04
Bank of Ireland Group plc	EUR	8,410	146,628	0.02
Cairn Homes plc	EUR	56,536	141,481	0.02
Eaton Corp. plc	USD	93	34,111	0.00
Medtronic plc	USD	6,245	434,519	0.05
Ryanair Holdings plc	EUR	15,280	418,061	0.05
Seagate Technology Holdings plc	USD	710	616,585	0.07
Smurfit WestRock plc	USD	1,274	50,798	0.00
Trane Technologies plc	USD	2,254	964,245	0.11
			3,511,368	0.40
Israel				
Amot Investments Ltd.	ILS	1,488	8,154	0.00
Delek Group Ltd.	ILS	172	38,072	0.01
Matrix IT Ltd.	ILS	225	5,030	0.00
Plus500 Ltd.	GBP	2,207	122,888	0.01
			174,144	0.02
Italy				
Azimut Holding SpA	EUR	3,014	107,027	0.01
Banca Generali SpA	EUR	1,955	126,928	0.02
Banca Mediolanum SpA	EUR	11,601	252,032	0.03
Banca Monte dei Paschi di Siena SpA	EUR	25,521	277,184	0.03
Banco BPM SpA	EUR	10,638	160,315	0.02
BPER Banca SpA	EUR	13,877	188,797	0.02
Enel SpA	EUR	57,747	582,205	0.07
Eni SpA	EUR	9,379	192,996	0.02
FinecoBank Banca Fineco SpA	EUR	5,141	112,202	0.01
Generali	EUR	5,300	225,197	0.03
Intesa Sanpaolo SpA	EUR	90,806	541,976	0.06
Lottomatica Group SpA	EUR	5,113	124,399	0.01
Maire SpA	EUR	7,963	113,712	0.01
Poste Italiane SpA	EUR	6,016	173,140	0.02
Snam SpA	EUR	17,262	108,595	0.01
Technogym SpA, Reg. S	EUR	9,918	150,853	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
UniCredit SpA	EUR	11,290	881,580	0.10
Unipol Assicurazioni SpA	EUR	6,282	153,375	0.02
			4,472,513	0.51
Japan				
Activia Properties, Inc., REIT	JPY	23	17,054	0.00
Aozora Bank Ltd.	JPY	7,000	102,608	0.01
Astellas Pharma, Inc.	JPY	800	9,396	0.00
Canon, Inc.	JPY	4,700	105,273	0.01
Chubu Electric Power Co., Inc.	JPY	1,800	29,731	0.00
Cosmo Energy Holdings Co. Ltd.	JPY	1,500	30,669	0.00
Dai Nippon Printing Co. Ltd.	JPY	2,300	36,732	0.01
Daiichi Life Group, Inc.	JPY	6,000	57,629	0.01
Daiwa House REIT Investment Corp.	JPY	22	14,358	0.00
DIC Corp.	JPY	700	18,170	0.00
FANUC Corp.	JPY	2,600	103,245	0.01
GLP J-Reit, REIT	JPY	24	17,848	0.00
Honda Motor Co. Ltd.	JPY	1,900	15,186	0.00
Idemitsu Kosan Co. Ltd.	JPY	13,200	85,401	0.01
Industrial & Infrastructure Fund Investment Corp., REIT	JPY	48	36,862	0.01
Inpex Corp.	JPY	400	7,050	0.00
Invincible Investment Corp., REIT	JPY	106	34,290	0.00
Isuzu Motors Ltd.	JPY	600	6,976	0.00
Itoham Yonekyu Holdings, Inc.	JPY	500	12,684	0.00
Japan Exchange Group, Inc.	JPY	15,700	173,920	0.02
Japan Metropolitan Fund Investment, REIT	JPY	152	92,184	0.01
Japan Post Holdings Co. Ltd.	JPY	4,900	57,456	0.01
JFE Holdings, Inc.	JPY	5,800	48,879	0.01
KDX Realty Investment Corp., REIT	JPY	41	34,387	0.00
Kirin Holdings Co. Ltd.	JPY	4,600	69,769	0.01
Kobe Steel Ltd.	JPY	7,700	77,928	0.01
Kyoto Financial Group, Inc.	JPY	1,200	29,117	0.00
Kyushu Electric Power Co., Inc.	JPY	2,600	23,070	0.00
Kyushu Railway Co.	JPY	4,100	77,475	0.01
Lixil Corp.	JPY	2,500	24,390	0.00
Mitsubishi Chemical Group Corp.	JPY	9,700	59,299	0.01
Mitsubishi UFJ Financial Group, Inc.	JPY	24,100	417,982	0.05
Mitsui Fudosan Logistics Park, Inc., REIT	JPY	20	11,670	0.00
Mitsui Fudosan Retail Fund Investment Corp., REIT	JPY	37	16,065	0.00
Nippon Shokubai Co. Ltd.	JPY	3,000	33,768	0.00
Nippon Yusen KK	JPY	700	19,720	0.00
Niterra Co. Ltd.	JPY	300	17,344	0.00
NOK Corp.	JPY	1,100	17,235	0.00
Nomura Holdings, Inc.	JPY	5,200	39,695	0.01
Ono Pharmaceutical Co. Ltd.	JPY	1,000	12,895	0.00
Oracle Corp. Japan	JPY	100	4,485	0.00
Pola Orbis Holdings, Inc.	JPY	2,900	19,823	0.00
Seiko Epson Corp.	JPY	3,100	45,164	0.01
Shin-Etsu Chemical Co. Ltd.	JPY	6,200	234,632	0.03
SoftBank Corp.	JPY	150,000	168,576	0.02
Sony Group Corp.	JPY	18,000	318,650	0.04
Sumitomo Electric Industries Ltd.	JPY	36,800	581,705	0.07
Sumitomo Rubber Industries Ltd.	JPY	1,800	20,273	0.00
Suzuki Motor Corp.	JPY	20,200	213,298	0.03
Takeda Pharmaceutical Co. Ltd.	JPY	5,000	139,211	0.02
Tokio Marine Holdings, Inc.	JPY	6,900	268,426	0.03
Tokyo Electron Ltd.	JPY	1,000	416,917	0.05
Toyo Tire Corp.	JPY	1,700	34,244	0.00
Toyota Motor Corp.	JPY	13,300	195,727	0.02
United Urban Investment Corp., REIT	JPY	60	52,671	0.01
Yamaha Motor Co. Ltd.	JPY	1,700	11,267	0.00
			4,820,479	0.55
Jersey				
Amcor plc	USD	1,146	43,482	0.01
Glencore plc	GBP	45,307	273,929	0.03
Man Group plc	GBP	44,490	151,835	0.02
TP ICAP Group plc	GBP	29,183	115,405	0.01
			584,651	0.07
Luxembourg				
ArcelorMittal SA	EUR	3,447	183,312	0.02
Millicom International Cellular SA	USD	1,950	156,975	0.02
Tenaris SA	EUR	4,034	98,732	0.01
			439,019	0.05
Mexico				
Arca Continental SAB de CV	MXN	16,183	170,638	0.02
Grupo Financiero Banorte SAB de CV 'O'	MXN	46,996	433,092	0.05
Grupo Mexico SAB de CV	MXN	24,145	246,898	0.03
			850,628	0.10
Netherlands				
ABN AMRO Bank NV, Reg. S, CVA	EUR	3,906	144,756	0.02
ASML Holding NV	EUR	1,734	2,989,416	0.34
ASR Nederland NV	EUR	2,367	156,790	0.02
BE Semiconductor Industries NV	EUR	644	186,309	0.02
ING Groep NV	EUR	11,258	310,186	0.03
Koninklijke Ahold Delhaize NV	EUR	6,803	238,921	0.03
Koninklijke BAM Groep NV	EUR	17,864	220,442	0.02
Koninklijke Heijmans NV, CVA	EUR	1,809	207,221	0.02
Koninklijke KPN NV	EUR	91,917	399,471	0.05
LyondellBasell Industries NV 'A'	USD	2,956	137,411	0.02
NN Group NV	EUR	2,385	182,858	0.02
NXP Semiconductors NV	USD	2,380	585,883	0.07
QIAGEN NV	EUR	301	10,270	0.00
Randstad NV	EUR	1,725	44,255	0.00
SBM Offshore NV	EUR	2,854	86,562	0.01
Stellantis NV	EUR	18,011	89,740	0.01
			5,990,491	0.68
New Zealand				
Spark New Zealand Ltd.	NZD	23,417	21,698	0.00
			21,698	0.00
Norway				
Aker BP ASA	NOK	4,600	123,003	0.02
Aker Solutions ASA	NOK	29,050	114,309	0.01
DNB Bank ASA	NOK	6,054	157,974	0.02
DOF Group ASA	NOK	7,928	80,023	0.01
Equinor ASA	NOK	6,958	192,792	0.02
Gjensidige Forsikring ASA	NOK	3,519	83,548	0.01
Norsk Hydro ASA	NOK	25,366	201,891	0.02
Orkla ASA	NOK	3,575	33,019	0.01
Salmar ASA	NOK	657	26,991	0.00
Telenor ASA	NOK	22,738	285,205	0.03
Var Energi ASA	NOK	18,552	67,767	0.01
Wallenius Wilhelmsen ASA	NOK	7,800	90,732	0.01
			1,457,254	0.17
Poland				
Erste Bank Polska SA	PLN	143	21,537	0.00
Powszechny Zaklad Ubezpieczen SA	PLN	6,747	102,874	0.01
			124,411	0.01
Portugal				
Banco Comercial Portugues SA 'R'	EUR	124,637	129,155	0.01
NOS SGPS SA	EUR	31,785	161,468	0.02
			290,623	0.03
Saudi Arabia				
Al Rajhi Bank	SAR	10,818	166,641	0.02
Saudi Arabian Oil Co., Reg. S	SAR	48,172	294,006	0.03
Saudi National Bank (The)	SAR	39,814	360,447	0.04
			821,094	0.09
Singapore				
CapitaLand Ascendas REIT	SGD	42,600	72,033	0.01
DBS Group Holdings Ltd.	SGD	17,950	795,533	0.09
NETLINK NBN TRUST, Reg. S	SGD	9,100	5,998	0.00
Singapore Telecommunications Ltd.	SGD	46,200	138,236	0.01
Venture Corp. Ltd.	SGD	4,400	51,006	0.01
Wilmar International Ltd.	SGD	9,800	24,010	0.00
			1,086,816	0.12
South Africa				
FirstRand Ltd.	ZAR	50,906	263,984	0.03
Gold Fields Ltd., ADR	USD	5,401	158,309	0.02
Gold Fields Ltd.	ZAR	8,423	246,278	0.03
Nedbank Group Ltd.	ZAR	11,927	172,851	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Shoprite Holdings Ltd.	ZAR	3,124	49,089	0.00
Vodacom Group Ltd.	ZAR	13,770	111,185	0.01
			1,001,696	0.11
South Korea				
Cheil Worldwide, Inc.	KRW	485	5,004	0.00
DB Insurance Co. Ltd.	KRW	1,856	141,032	0.02
Hana Financial Group, Inc.	KRW	5,837	378,735	0.04
Kia Corp.	KRW	6,191	484,640	0.06
LG Uplus Corp.	KRW	1,946	15,443	0.00
Samsung Electronics Co. Ltd. Preference	KRW	3,712	446,278	0.05
Samsung Electronics Co. Ltd.	KRW	12,479	2,359,126	0.27
Samsung Fire & Marine Insurance Co. Ltd.	KRW	1,140	398,742	0.05
Shinhan Financial Group Co. Ltd.	KRW	7,201	390,962	0.04
SK Hynix, Inc.	KRW	1,291	1,938,225	0.22
Woori Financial Group, Inc.	KRW	1,223	20,072	0.00
			6,578,259	0.75
Spain				
ACS Actividades de Construccion y Servicios SA	EUR	1,160	148,016	0.02
ACS Actividades de Construccion y Servicios SA Rights	EUR	1,160	2,143	0.00
Banco Bilbao Vizcaya Argentaria SA	EUR	22,538	490,990	0.05
Banco de Sabadell SA	EUR	31,628	98,110	0.01
Banco Santander SA	EUR	52,775	632,825	0.07
Bankinter SA	EUR	6,003	87,299	0.01
CaixaBank SA	EUR	21,461	265,580	0.03
Enagas SA	EUR	5,089	86,488	0.01
Endesa SA	EUR	10,953	435,875	0.05
Iberdrola SA	EUR	19,954	437,092	0.05
Industria de Diseno Textil SA	EUR	4,524	249,046	0.03
International Consolidated Airlines Group SA	GBP	27,130	149,553	0.02
Logista Integral SA	EUR	4,381	147,902	0.02
Mapfre SA	EUR	25,497	109,510	0.01
Naturgy Energy Group SA	EUR	7,450	203,459	0.02
Repsol SA	EUR	7,449	163,282	0.02
Unicaja Banco SA, Reg. S	EUR	31,362	97,034	0.01
			3,804,204	0.43
Supranational				
Unibail-Rodamco-Westfield, REIT	EUR	1,335	136,837	0.02
			136,837	0.02
Sweden				
Evolution AB, Reg. S	SEK	2,148	129,385	0.02
Loomis AB 'B'	SEK	2,801	121,575	0.01
NCC AB 'B'	SEK	9,804	169,479	0.02
Securitas AB 'B'	SEK	11,028	158,873	0.02
Skandinaviska Enskilda Banken AB 'A'	SEK	5,200	90,548	0.01
Skanska AB 'B'	SEK	8,898	208,290	0.02
SSAB AB 'B'	SEK	21,153	171,860	0.02
Svenska Handelsbanken AB 'A'	SEK	11,850	152,606	0.02
Swedbank AB 'A'	SEK	4,805	157,058	0.02
Tele2 AB 'B'	SEK	21,587	330,531	0.04
Telefonaktiebolaget LM Ericsson 'B'	SEK	20,147	198,423	0.02
Telia Co. AB	SEK	48,154	205,878	0.02
Volvo AB 'B'	SEK	38,230	1,138,101	0.13
			3,232,607	0.37
Switzerland				
ABB Ltd.	CHF	5,695	539,023	0.06
Clariant AG	CHF	10,079	77,102	0.01
Julius Baer Group Ltd.	CHF	2,487	187,606	0.02
Nestle SA	CHF	10,000	903,601	0.10
Novartis AG	CHF	9,318	1,283,347	0.15
Roche Holding AG	CHF	2,500	903,222	0.10
Temenos AG	CHF	488	35,122	0.00
UBS Group AG	CHF	9,252	403,334	0.05
Zurich Insurance Group AG	CHF	435	281,398	0.03
			4,613,755	0.52
Taiwan				
Advantech Co. Ltd.	TWD	28,499	386,262	0.04
ASE Technology Holding Co. Ltd.	TWD	49,656	930,867	0.11
Lite-On Technology Corp.	TWD	71,267	436,333	0.05
MediaTek, Inc.	TWD	7,508	878,507	0.10
Quanta Computer, Inc.	TWD	35,137	356,447	0.04
Realtek Semiconductor Corp.	TWD	28,216	626,884	0.07
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	73,316	4,872,521	0.55
Vanguard International Semiconductor Corp.	TWD	31,589	188,183	0.02
			8,676,004	0.98
Thailand				
SCB X PCL	THB	56,200	219,353	0.02
			219,353	0.02
United Arab Emirates				
Emaar Properties PJSC	AED	71,568	204,350	0.02
			204,350	0.02
United Kingdom				
Admiral Group plc	GBP	3,848	159,000	0.02
Anglogold Ashanti plc	ZAR	1,938	136,554	0.02
AstraZeneca plc	GBP	6,060	1,001,178	0.11
BAE Systems plc	GBP	11,175	237,747	0.03
Balfour Beatty plc	GBP	20,328	205,155	0.02
Barclays plc	GBP	52,095	308,654	0.04
Barratt Redrow plc	GBP	24,964	82,200	0.01
BP plc	GBP	56,802	309,247	0.04
British Land Co. plc (The), REIT	GBP	21,030	100,802	0.01
Drax Group plc	GBP	13,225	115,827	0.01
Endeavour Mining plc	GBP	2,973	127,552	0.01
Games Workshop Group plc	GBP	394	99,454	0.01
GSK plc	GBP	24,954	566,282	0.06
Haleon plc	GBP	42,062	170,458	0.02
HSBC Holdings plc	GBP	58,422	976,174	0.11
IG Group Holdings plc	GBP	4,200	89,306	0.01
Inchcape plc	GBP	13,603	121,978	0.01
Investec plc	GBP	14,966	104,600	0.01
ITV plc	GBP	127,031	119,729	0.01
Johnson Matthey plc	GBP	6,154	136,137	0.02
Kingfisher plc	GBP	26,487	87,875	0.01
Land Securities Group plc, REIT	GBP	26,343	198,020	0.02
Lloyds Banking Group plc	GBP	265,822	344,362	0.04
M&G plc	GBP	44,107	172,606	0.02
Mitie Group plc	GBP	56,582	99,177	0.01
Morgan Sindall Group plc	GBP	2,866	163,772	0.02
National Grid plc	GBP	43,849	636,079	0.07
NatWest Group plc	GBP	89,371	693,778	0.08
Next plc	GBP	1,048	177,433	0.02
Persimmon plc	GBP	3,404	42,182	0.00
Prudential plc	GBP	16,144	189,241	0.02
Reckitt Benckiser Group plc	GBP	187	10,702	0.00
RELX plc	GBP	21,147	581,632	0.07
Rio Tinto plc	GBP	7,950	663,261	0.08
Rolls-Royce Holdings plc	GBP	24,197	408,182	0.05
Sage Group plc (The)	GBP	3,379	32,342	0.00
Shell plc	GBP	30,239	1,024,279	0.12
SSE plc	GBP	9,695	273,570	0.03
Standard Life plc	GBP	4,779	46,304	0.01
Telecom Plus plc	GBP	669	5,851	0.00
Tesco plc	GBP	75,589	403,615	0.05
Unilever plc	GBP	10,785	567,431	0.06
United Utilities Group plc	GBP	9,029	136,998	0.02
Vodafone Group plc	GBP	327,594	380,398	0.04
			12,507,124	1.42
United States of America				
3M Co.	USD	2,740	392,797	0.04
AbbVie, Inc.	USD	5,063	1,118,725	0.13
Alliant Energy Corp.	USD	1,927	129,132	0.01
Alphabet, Inc. 'A'	USD	3,116	961,940	0.11
American Electric Power Co., Inc.	USD	2,123	254,378	0.03
American Tower Corp., REIT	USD	316	45,678	0.01
Amgen, Inc.	USD	776	244,615	0.03
Amphenol Corp. 'A'	USD	5,018	758,975	0.09
Archer-Daniels-Midland Co.	USD	3,823	258,082	0.03
Ares Management Corp. 'A'	USD	2,183	213,386	0.02
AT&T, Inc.	USD	27,606	508,876	0.06
AvalonBay Communities, Inc., REIT	USD	600	99,170	0.01
Avery Dennison Corp.	USD	1,140	161,966	0.02
Baker Hughes Co. 'A'	USD	10,492	522,298	0.06
Bank of America Corp.	USD	16,556	833,030	0.09
Becton Dickinson & Co.	USD	827	109,546	0.01
Best Buy Co., Inc.	USD	3,709	247,082	0.03
Blackstone, Inc.	USD	679	69,548	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Bristol-Myers Squibb Co.	USD	12,751	648,740	0.07
Broadcom, Inc.	USD	1,212	400,646	0.05
Chevron Corp.	USD	3,881	574,112	0.07
Cisco Systems, Inc.	USD	7,599	793,244	0.09
Clear Channel Outdoor Holdings, Inc.	USD	19,462	41,076	0.00
CME Group, Inc.	USD	2,351	456,325	0.05
Coca-Cola Co. (The)	USD	6,754	483,212	0.05
Comcast Corp. 'A'	USD	8,315	177,610	0.02
Consolidated Edison, Inc.	USD	2,085	202,956	0.02
Constellation Brands, Inc. 'A'	USD	1,593	190,964	0.02
Crown Castle, Inc., REIT	USD	2,930	197,887	0.02
Cummins, Inc.	USD	498	306,136	0.03
Darden Restaurants, Inc.	USD	1,144	206,076	0.02
Digital Realty Trust, Inc., REIT	USD	1,052	166,824	0.02
Dominion Energy, Inc.	USD	3,903	233,957	0.03
Dow, Inc.	USD	6,672	161,106	0.02
DTE Energy Co. NEW YORK Preference 6.25%	USD	6,800	141,938	0.02
DTE Energy Co. USD	USD	1,578	211,053	0.02
Duke Energy Corp.	USD	1,961	217,715	0.02
Edison International	USD	3,797	248,479	0.03
Emerson Electric Co.	USD	4,482	560,948	0.06
EOG Resources, Inc.	USD	4,394	509,176	0.06
Equity Residential, REIT	USD	4,026	238,045	0.03
Evergy, Inc.	USD	3,293	248,991	0.03
Eversource Energy	USD	3,370	214,429	0.02
Exelon Corp.	USD	5,109	209,157	0.02
Extra Space Storage, Inc., REIT	USD	1,816	230,646	0.03
Exxon Mobil Corp.	USD	2,316	276,822	0.03
Fastenal Co.	USD	5,177	214,735	0.02
Ford Motor Co.	USD	20,651	255,079	0.03
General Mills, Inc.	USD	6,398	201,401	0.02
Genuine Parts Co.	USD	446	45,988	0.01
Gilead Sciences, Inc.	USD	3,961	434,685	0.05
Goldman Sachs Group, Inc. (The)	USD	263	235,963	0.03
GQG Partners, Inc., CDI	AUD	20,501	17,950	0.00
Gulfport Energy Corp.	USD	1,191	178,143	0.02
Hershey Co. (The)	USD	1,208	189,172	0.02
Hewlett Packard Enterprise Co.	USD	10,204	394,325	0.04
HP, Inc.	USD	12,396	241,991	0.03
iHeartMedia, Inc. 'A'	USD	8,276	32,574	0.00
International Business Machines Corp.	USD	840	203,159	0.02
International Flavors & Fragrances, Inc.	USD	2,631	174,565	0.02
International Paper Co.	USD	6,474	213,991	0.02
Invitation Homes, Inc., REIT	USD	9,582	253,950	0.03
Iron Mountain, Inc., REIT	USD	2,045	224,501	0.03
Johnson & Johnson	USD	4,282	960,359	0.11
Kenvue, Inc.	USD	13,818	230,765	0.03
Keurig Dr. Pepper, Inc.	USD	9,048	266,636	0.03
KeyCorp	USD	12,289	249,393	0.03
Kimberly-Clark Corp.	USD	2,469	236,651	0.03
Kimco Realty Corp., REIT	USD	10,715	239,454	0.03
Kinder Morgan, Inc.	USD	8,213	233,092	0.03
Kraft Heinz Co. (The)	USD	10,589	225,115	0.03
Lam Research Corp.	USD	2,435	925,556	0.10
Lowe's Cos., Inc.	USD	4,502	860,180	0.10
Mastercard, Inc. 'A'	USD	2,508	1,126,190	0.13
McCormick & Co., Inc. (Non-Voting)	USD	4,720	212,866	0.02
McDonald's Corp.	USD	2,033	478,313	0.05
Merck & Co., Inc.	USD	6,422	720,453	0.08
Meta Platforms, Inc. 'A'	USD	346	168,933	0.02
Microchip Technology, Inc.	USD	577	45,049	0.01
Micron Technology, Inc.	USD	400	405,376	0.05
Microsoft Corp.	USD	7,448	2,428,656	0.28
Mid-America Apartment Communities, Inc., REIT	USD	1,950	237,885	0.03
Mondelez International, Inc. 'A'	USD	4,142	214,879	0.02
Morgan Stanley	USD	4,993	925,096	0.10
Motorola Solutions, Inc.	USD	567	206,618	0.02
National CineMedia, Inc.	USD	8,538	28,697	0.00
NetApp, Inc.	USD	1,722	233,146	0.03
NextEra Energy Capital Holdings, Inc. Preference 6.5%	USD	2,346	50,420	0.01
NextEra Energy, Inc.	USD	12,943	994,549	0.11
NVIDIA Corp.	USD	8,994	1,561,775	0.18
Omnicom Group, Inc.	USD	7,938	508,743	0.06
ONEOK, Inc.	USD	2,957	230,734	0.03
PACCAR, Inc.	USD	5,143	541,944	0.06
Paychex, Inc.	USD	259	22,622	0.00
PepsiCo, Inc.	USD	5,210	628,675	0.07
Pfizer, Inc.	USD	8,695	183,019	0.02
Phillips 66	USD	969	146,821	0.02
Procter & Gamble Co. (The)	USD	1,862	237,043	0.03
Progressive Corp. (The)	USD	1,205	232,963	0.03
Prudential Financial, Inc.	USD	2,439	231,989	0.03
Public Storage, REIT	USD	881	245,822	0.03
Realty Income Corp., REIT	USD	3,899	212,674	0.02
SCE Trust VI Preference 5%	USD	26,794	390,447	0.04
Sempra	USD	2,481	202,769	0.02
Simon Property Group, Inc., REIT	USD	1,316	258,702	0.03
Southern Co. (The)	USD	2,601	218,626	0.02
Southern Copper Corp.	USD	878	133,045	0.01
Stryker Corp.	USD	1,633	450,590	0.05
Sun Communities, Inc., REIT	USD	1,890	197,658	0.02
Sysco Corp.	USD	169	12,346	0.00
T Rowe Price Group, Inc.	USD	2,642	270,309	0.03
Target Corp.	USD	2,295	262,732	0.03
Texas Instruments, Inc.	USD	1,219	314,474	0.04
T-Mobile US, Inc.	USD	1,136	165,944	0.02
Truist Financial Corp.	USD	5,156	226,828	0.03
Tyson Foods, Inc. 'A'	USD	3,950	200,238	0.02
Ubiquiti, Inc.	USD	298	141,919	0.02
United Parcel Service, Inc. 'B'	USD	2,559	240,730	0.03
UnitedHealth Group, Inc.	USD	1,721	626,636	0.07
US Bancorp	USD	7,683	409,367	0.05
Ventas, Inc., REIT	USD	8,953	689,605	0.08
Verizon Communications, Inc.	USD	14,432	538,081	0.06
VICI Properties, Inc., REIT 'A'	USD	8,719	203,877	0.02
Walt Disney Co. (The)	USD	7,195	611,370	0.07
WEC Energy Group, Inc.	USD	1,981	202,916	0.02
Wells Fargo & Co.	USD	5,843	428,880	0.05
Weyerhaeuser Co., REIT	USD	5,964	126,215	0.01
Williams Cos., Inc. (The)	USD	3,819	250,573	0.03
WP Carey, Inc., REIT	USD	3,554	223,345	0.03
Xcel Energy, Inc.	USD	3,035	215,833	0.02
Xcel Energy, Inc. Preference 6.25%	USD	6,600	136,373	0.02
Yum! Brands, Inc.	USD	5,013	691,988	0.08
			45,921,233	**5.21**
Total Equities			**146,506,047**	**16.61**
Total Transferable securities and money market instruments admitted to an official exchange listing			**369,729,531**	**41.93**

Transferable securities and money market instruments dealt in on another regulated market

Bonds

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Angola				
Sonangol Finance Ltd., Reg. S 10% 29/01/2031	USD	600,000	531,233	0.06
			531,233	**0.06**
Argentina				
Argentina Government Bond, STEP 4.125% 09/07/2046	USD	820,000	551,706	0.06
YPF SA, Reg. S 8.25% 17/01/2034	USD	150,000	137,851	0.02
			689,557	**0.08**
Australia				
Alumina Pty. Ltd., 144A 6.125% 15/03/2030	USD	200,000	178,477	0.02
Alumina Pty. Ltd., 144A 6.375% 15/09/2032	USD	220,000	196,574	0.02
			375,051	**0.04**
Bahrain				
Bapco Energies BSCC, Reg. S 7.5% 25/10/2027	USD	200,000	176,766	0.02
			176,766	**0.02**
Barbados				
Barbados Government Bond, Reg. S 8% 26/06/2035	USD	287,000	270,400	0.03
			270,400	**0.03**
Belgium				
KBC Group NV, FRN, 144A 5.796% 19/01/2029	USD	230,000	205,468	0.02
			205,468	**0.02**
Bermuda				
Carnival Corp. Ltd., 144A 4% 01/08/2028	USD	147,000	126,762	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Carnival Corp. Ltd., 144A 7% 15/08/2029	USD	154,000	140,266	0.02
Carnival Corp. Ltd., 144A 5.75% 15/03/2030	USD	455,000	404,557	0.05
Carnival Corp. Ltd., 144A 5.875% 15/06/2031	USD	355,000	317,368	0.04
Carnival Corp. Ltd., 144A 5.75% 01/08/2032	USD	870,000	772,511	0.09
Carnival Corp. Ltd., 144A 6.125% 15/02/2033	USD	1,235,000	1,096,902	0.12
NCL Corp. Ltd., 144A 5.875% 15/01/2031	USD	365,000	310,806	0.04
Transocean International Ltd., 144A 8.75% 15/02/2030	USD	127,400	116,259	0.01
Valaris Ltd., 144A 8.375% 30/04/2030	USD	132,000	120,426	0.01
Viking Cruises Ltd., 144A 5.875% 15/10/2033	USD	450,000	395,698	0.04
			3,801,555	**0.43**
Canada				
1011778 BC, 144A 3.875% 15/01/2028	USD	834,000	718,330	0.08
1261229 BC Ltd., 144A 10% 15/04/2032	USD	1,859,000	1,656,334	0.19
ATS Corp., 144A 4.125% 15/12/2028	USD	115,000	98,800	0.01
Bank of Montreal 5.717% 25/09/2028	USD	1,108,000	995,959	0.11
Bank of Montreal, FRN 7.3% 26/11/2084	USD	770,000	709,363	0.08
Bank of Nova Scotia (The), FRN 6.875% 27/10/2085	USD	200,000	177,632	0.02
Bausch + Lomb Corp., 144A 8.375% 01/10/2028	USD	260,000	234,730	0.03
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	307,000	249,715	0.03
Bausch Health Cos., Inc., 144A 5.25% 30/01/2030	USD	652,000	371,256	0.04
Bausch Health Cos., Inc., 144A 5.25% 15/02/2031	USD	330,000	171,624	0.02
Bombardier, Inc., 144A 8.75% 15/11/2030	USD	281,000	260,882	0.03
Bombardier, Inc., 144A 7.25% 01/07/2031	USD	729,000	670,629	0.08
Bombardier, Inc., 144A 7% 01/06/2032	USD	201,000	182,770	0.02
Bombardier, Inc., 144A 6.75% 15/06/2033	USD	174,000	158,464	0.02
Canadian Imperial Bank of Commerce 5.26% 08/04/2029	USD	1,694,000	1,511,208	0.17
Enbridge, Inc., FRN 6% 15/01/2077	USD	94,000	82,958	0.01
Enbridge, Inc., FRN 5.75% 15/07/2080	USD	1,688,000	1,491,377	0.17
Enbridge, Inc., FRN 7.625% 15/01/2083	USD	578,000	549,891	0.06
Enbridge, Inc., FRN 8.5% 15/01/2084	USD	130,000	130,415	0.02
Federation des Caisses Desjardins du Quebec, 144A 5.25% 26/04/2029	USD	1,220,000	1,090,312	0.12
Garda World Security Corp., 144A 7.75% 15/02/2028	USD	299,000	267,365	0.03
Garda World Security Corp., 144A 6.5% 15/01/2031	USD	228,000	202,873	0.02
Garda World Security Corp., 144A 8.375% 15/11/2032	USD	211,000	189,622	0.02
GFL Environmental, Inc., 144A 4% 01/08/2028	USD	586,000	502,511	0.06
GFL Environmental, Inc., 144A 4.75% 15/06/2029	USD	388,000	334,865	0.04
GFL Environmental, Inc., 144A 4.375% 15/08/2029	USD	217,000	185,266	0.02
GFL Environmental, Inc., 144A 6.75% 15/01/2031	USD	597,000	539,751	0.06
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	193,000	171,777	0.02
NOVA Chemicals Corp., 144A 5.25% 01/06/2027	USD	763,000	670,205	0.08
NOVA Chemicals Corp., 144A 8.5% 15/11/2028	USD	555,000	503,755	0.06
NOVA Chemicals Corp., 144A 4.25% 15/05/2029	USD	343,000	293,399	0.03
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	624,000	576,089	0.07
Rogers Communications, Inc., FRN, 144A 5.25% 15/03/2082	USD	709,000	620,072	0.07
Rogers Communications, Inc. 3.8% 15/03/2032	USD	1,084,000	889,205	0.10
Rogers Communications, Inc., FRN 6.875% 31/07/2056	USD	135,000	120,281	0.01
Royal Bank of Canada, FRN 4.65% 18/10/2030	USD	1,581,000	1,385,574	0.16
Royal Bank of Canada, FRN 7.5% 02/05/2084	USD	588,000	538,442	0.06
Royal Bank of Canada, FRN 6.5% 24/11/2085	USD	540,000	469,840	0.05
Superior Plus LP, 144A 4.5% 15/03/2029	USD	164,000	140,123	0.02
Toronto-Dominion Bank (The) 4.994% 05/04/2029	USD	1,005,000	892,537	0.10
Toronto-Dominion Bank (The) 4.456% 08/06/2032	USD	268,000	231,686	0.03
Toronto-Dominion Bank (The), FRN 8.125% 31/10/2082	USD	401,000	364,188	0.04
Toronto-Dominion Bank (The), FRN 7.25% 31/07/2084	USD	200,000	182,256	0.02
Toronto-Dominion Bank (The), FRN 6.35% 31/10/2085	USD	837,000	740,086	0.09
TransCanada PipeLines Ltd., FRN 6.125% 17/10/2056	USD	33,000	29,320	0.00
TransCanada PipeLines Ltd., FRN 6.375% 17/10/2056	USD	37,000	32,854	0.00
Transcanada Trust, FRN 5.5% 15/09/2079	USD	1,433,000	1,248,022	0.14
Transcanada Trust, FRN 5.6% 07/03/2082	USD	230,000	199,403	0.02
			24,034,016	**2.73**
Cayman Islands				
Dryden 64 CLO Ltd., FRN, Series 2018-64A 'A', 144A 4.907% 18/04/2031	USD	93,409	82,033	0.01
Dryden 64 CLO Ltd., FRN, Series 2018-64A 'B', 144A 5.337% 18/04/2031	USD	1,050,000	923,522	0.10
Flatiron CLO 20 Ltd., FRN, Series 2020-1A 'BR2', 144A 5.192% 20/11/2038	USD	300,000	263,948	0.03
Kingston Airport Revenue Finance Ltd., Reg. S 6.75% 15/12/2036	USD	199,793	177,964	0.02
Peace Park CLO Ltd., FRN, Series 2021-1A 'BR', 144A 5.255% 20/10/2038	USD	400,000	351,295	0.04
Peace Park CLO Ltd., FRN, Series 2021-1A 'ER', 144A 8.575% 20/10/2038	USD	200,000	160,503	0.02
Symphony CLO XIX Ltd., FRN, Series 2018-19A 'A', 144A 4.901% 16/04/2031	USD	5,471	4,803	0.00
Symphony CLO XIX Ltd., FRN, Series 2018-19A 'B', 144A 5.291% 16/04/2031	USD	460,000	404,686	0.05
			2,368,754	**0.27**
Colombia				
Ecopetrol SA 5.875% 28/05/2045	USD	170,000	122,905	0.02
Grupo Nutresa SA, Reg. S 9% 12/05/2035	USD	200,000	194,603	0.02
			317,508	**0.04**
Costa Rica				
Costa Rica Government Bond, Reg. S 6.001% 16/01/2036	EUR	500,000	528,718	0.06
			528,718	**0.06**
Denmark				
Danske Bank A/S, FRN, 144A 5.705% 01/03/2030	USD	640,000	575,011	0.06
Danske Bank A/S, FRN, 144A 4.613% 02/10/2030	USD	1,605,000	1,401,773	0.16
			1,976,784	**0.22**
Dominican Republic				
Dominican Republic Government Bond, Reg. S 7.15% 24/02/2055	USD	300,000	280,789	0.03
			280,789	**0.03**
El Salvador				
El Salvador Government Bond, Reg. S 9.25% 17/04/2030	USD	280,000	265,357	0.03
			265,357	**0.03**
Finland				
Nordea Bank Abp, FRN, 144A 6.3% Perpetual	USD	450,000	398,651	0.04
			398,651	**0.04**
France				
Altice France SA, 144A 9.5% 01/11/2029	USD	304,878	271,721	0.03
Altice France SA, 144A 6.5% 15/04/2032	USD	683,688	579,103	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Altice France SA, 144A 6.875% 15/07/2032	USD	560,213	476,427	0.05
BNP Paribas SA, FRN, 144A 5.497% 20/05/2030	USD	1,190,000	1,064,025	0.12
BNP Paribas SA, FRN, 144A 6.875% Perpetual	USD	510,000	448,027	0.05
BNP Paribas SA, FRN, 144A 7.75% Perpetual	USD	2,465,000	2,273,063	0.26
Credit Agricole SA, FRN, 144A 6.7% Perpetual	USD	1,390,000	1,224,125	0.14
Forvia SE, 144A 6.75% 15/09/2033	USD	200,000	175,270	0.02
Societe Generale SA, FRN, 144A 2.797% 19/01/2028	USD	1,010,000	877,966	0.10
Societe Generale SA, FRN, 144A 5.519% 19/01/2028	USD	1,000,000	882,047	0.10
Societe Generale SA, FRN, 144A 8.125% Perpetual	USD	500,000	462,165	0.05
			8,733,939	0.99
Germany				
Allianz SE, FRN, 144A 6.5% Perpetual	USD	200,000	176,330	0.02
IHO Verwaltungs GmbH, 144A 7.75% 15/11/2030	USD	300,000	272,200	0.03
IHO Verwaltungs GmbH, 144A 8% 15/11/2032	USD	200,000	182,982	0.02
			631,512	0.07
Honduras				
Honduras Government Bond, Reg. S 8.625% 27/11/2034	USD	150,000	152,685	0.02
			152,685	0.02
Ireland				
AerCap Ireland Capital DAC, FRN 6.95% 10/03/2055	USD	210,000	190,741	0.02
			190,741	0.02
Italy				
Fibercop SpA, 144A 6.375% 15/11/2033	USD	559,000	492,076	0.06
Pro-Gest SpA 3.25% 31/12/2026	EUR	525,000	262,500	0.03
			754,576	0.09
Japan				
Kioxia Holdings Corp., 144A 6.25% 24/07/2030	USD	655,000	593,581	0.07
Mizuho Financial Group, Inc., FRN 5.382% 10/07/2030	USD	1,510,000	1,348,185	0.15
Sumitomo Mitsui Financial Group, Inc., FRN 6.6% Perpetual	USD	300,000	266,794	0.03
Takeda Pharmaceutical Co. Ltd. 2.05% 31/03/2030	USD	1,857,000	1,483,361	0.17
			3,691,921	0.42
Jersey				
Adient Global Holdings Ltd., 144A 7% 15/04/2028	USD	554,000	495,272	0.06
Adient Global Holdings Ltd., 144A 8.25% 15/04/2031	USD	956,000	877,816	0.10
Adient Global Holdings Ltd., 144A 7.5% 15/02/2033	USD	343,000	310,721	0.03
			1,683,809	0.19
Lebanon				
Lebanon Government Bond, Reg. S 6.65% 31/12/2026§	USD	964,000	207,721	0.02
			207,721	0.02
Liberia				
Royal Caribbean Cruises Ltd., 144A 6.25% 15/03/2032	USD	472,000	423,421	0.05
Royal Caribbean Cruises Ltd., 144A 6% 01/02/2033	USD	701,000	624,575	0.07
			1,047,996	0.12
Luxembourg				
Altice France Lux 3, 144A 10% 15/01/2033	USD	111,200	96,083	0.01
Ardagh Group SA, 144A 9.5% 01/12/2030	USD	523,000	491,278	0.06
Ardagh Group SA, FRN, 144A 11% 01/12/2030	USD	414,300	345,629	0.04
FS Luxembourg SARL, Reg. S 8.875% 12/02/2031	USD	200,000	179,853	0.02
FS Luxembourg SARL, Reg. S 8.625% 25/06/2033	USD	220,000	184,186	0.02
Telecom Italia Capital SA 6.375% 15/11/2033	USD	94,000	86,299	0.01
Trinseo Luxco Finance SPV SARL, 144A 7.731% 03/05/2029§	USD	479,307	1,094	0.00
			1,384,422	0.16
Mexico				
Petroleos Mexicanos 5.95% 28/01/2031	USD	150,000	130,264	0.01
Petroleos Mexicanos 6.7% 16/02/2032	USD	975,000	862,633	0.10
Petroleos Mexicanos 10% 07/02/2033	USD	685,000	709,422	0.08
Petroleos Mexicanos 6.375% 23/01/2045	USD	110,000	82,222	0.01
Petroleos Mexicanos 6.75% 21/09/2047	USD	214,000	161,363	0.02
Petroleos Mexicanos 6.35% 12/02/2048	USD	77,000	55,995	0.01
Petroleos Mexicanos 7.69% 23/01/2050	USD	1,946,000	1,589,032	0.18
Petroleos Mexicanos 6.95% 28/01/2060	USD	354,000	263,215	0.03
			3,854,146	0.44
Netherlands				
Alcoa Nederland Holding BV, 144A 7.125% 15/03/2031	USD	600,000	542,766	0.06
Axalta Coating Systems Dutch Holding B BV, 144A 7.25% 15/02/2031	USD	300,000	273,833	0.03
Braskem Netherlands Finance BV, Reg. S 4.5% 10/01/2028	USD	310,000	168,534	0.02
Braskem Netherlands Finance BV, Reg. S 7.25% 13/02/2033	USD	200,000	103,774	0.01
Cooperatieve Rabobank UA, FRN, 144A 5.447% 05/03/2030	USD	1,300,000	1,162,055	0.13
Deutsche Telekom International Finance BV, STEP 8.25% 15/06/2030	USD	1,488,000	1,470,962	0.17
ENEL Finance International NV, 144A 5% 15/06/2032	USD	1,015,000	891,635	0.10
Sensata Technologies BV, 144A 5.875% 01/09/2030	USD	219,000	193,551	0.02
			4,807,110	0.54
Singapore				
Seagate Data Storage Technology Pte. Ltd., 144A 8.25% 15/12/2029	USD	348,000	319,685	0.04
Seagate Data Storage Technology Pte. Ltd., 144A 8.5% 15/07/2031	USD	86,000	78,883	0.01
Seagate Data Storage Technology Pte. Ltd., 144A 5.75% 01/12/2034	USD	205,000	183,446	0.02
			582,014	0.07
Spain				
Grifols SA, 144A 4.75% 15/10/2028	USD	400,000	344,893	0.04
			344,893	0.04
Supranational				
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	200,000	172,658	0.02
Allied Universal Holdco LLC (Issue date 14/05/2021), 144A 4.625% 01/06/2028	USD	239,000	207,051	0.02
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	1,739,816	1,530,530	0.17
Axalta Coating Systems LLC, 144A 4.75% 15/06/2027	USD	465,000	407,387	0.05
Clarios Global LP, 144A 6.75% 15/05/2028	USD	437,000	389,837	0.05
Clarios Global LP, 144A 6.75% 15/02/2030	USD	334,000	302,038	0.04
Clarios Global LP, 144A 6.75% 15/09/2032	USD	478,000	427,558	0.05
Connect Finco SARL, 144A 9% 15/09/2029	USD	400,000	369,617	0.04
Cyprium Corp., 144A 6.125% 15/04/2031	USD	238,000	209,490	0.02
Digicel International Finance Ltd., Reg. S 8.625% 01/08/2032	USD	200,000	180,607	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
JetBlue Airways Corp., 144A 9.875% 20/09/2031	USD	741,000	590,664	0.07
VistaJet Malta Finance plc, 144A 9.5% 01/06/2028	USD	237,000	211,362	0.02
			4,998,799	**0.57**
Sweden				
Skandinaviska Enskilda Banken AB, 144A 5.375% 05/03/2029	USD	1,485,000	1,328,234	0.15
			1,328,234	**0.15**
Switzerland				
UBS Group AG, FRN, 144A 5.617% 13/09/2030	USD	1,050,000	943,244	0.11
UBS Group AG, FRN, 144A 3.091% 14/05/2032	USD	1,160,000	935,598	0.11
UBS Group AG, FRN, 144A 7% Perpetual	USD	550,000	488,210	0.05
UBS Group AG (Issue date 13/11/2023), FRN, 144A 9.25% Perpetual	USD	2,181,000	2,211,787	0.25
			4,578,839	**0.52**
Turkiye				
Turkiye Varlik Fonu Yonetimi A/S, Reg. S 7.75% 10/09/2035	USD	200,000	178,915	0.02
			178,915	**0.02**
United Kingdom				
BP Capital Markets plc, FRN 6.45% Perpetual	USD	853,000	776,529	0.09
HSBC Holdings plc, FRN 6.95% Perpetual	USD	950,000	866,849	0.10
HSBC Holdings plc, FRN 7% Perpetual	USD	340,000	307,177	0.04
INEOS Finance plc, 144A 6.75% 15/05/2028	USD	200,000	174,782	0.02
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	1,099,000	934,195	0.11
INEOS Quattro Finance 2 plc, 144A 9.625% 15/03/2029	USD	258,000	212,765	0.02
Lloyds Banking Group plc, FRN 6.75% Perpetual	USD	200,000	180,328	0.02
Virgin Media Secured Finance plc, 144A 4.5% 15/08/2030	USD	260,000	194,413	0.02
Vodafone Group plc, FRN 4.125% 04/06/2081	USD	1,325,000	1,082,607	0.12
			4,729,645	**0.54**
United States of America				
ABFC Trust, FRN, Series 2002-OPT1 'M1' 4.858% 25/05/2032	USD	47,248	47,659	0.01
Acadia Healthcare Co., Inc., 144A 5.5% 01/07/2028	USD	518,000	452,585	0.05
Acadia Healthcare Co., Inc., 144A 7.375% 15/03/2033	USD	101,000	91,398	0.01
Accendra Health, Inc., 144A 9% 15/06/2032	USD	951,807	780,465	0.09
Accendra Health, Inc. (Issue date 15/06/2026), 144A 9.75% 15/06/2033	USD	308,805	195,906	0.02
Accendra Health, Inc. (TRACE), 144A 9.75% 15/06/2033	USD	272,619	172,950	0.02
ACCO Brands Corp., 144A 4.25% 15/03/2029	USD	813,000	664,146	0.08
Acushnet Co., 144A 5.625% 01/12/2033	USD	62,000	54,273	0.01
Adjustable Rate Mortgage Trust, FRN, Series 2006-2 '1A4' 4.408% 25/05/2036	USD	286,672	215,224	0.02
ADT Security Corp. (The), 144A 4.125% 01/08/2029	USD	573,000	481,789	0.05
ADT Security Corp. (The), 144A 4.875% 15/07/2032	USD	1,120,000	929,283	0.11
Advanced Drainage Systems, Inc., 144A 6.375% 15/06/2030	USD	5,000	4,464	0.00
Advanced Drainage Systems, Inc., 144A 5.375% 01/03/2034	USD	89,000	76,520	0.01
AECOM, 144A 6% 01/08/2033	USD	358,000	314,496	0.04
Aethon United BR LP, 144A 7.5% 01/10/2029	USD	141,000	128,709	0.01
Albertsons Cos., Inc., 144A 3.5% 15/03/2029	USD	1,091,000	911,270	0.10
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	124,000	105,493	0.01
Albertsons Cos., Inc., 144A 5.5% 31/03/2031	USD	98,000	84,148	0.01
Albertsons Cos., Inc., 144A 5.625% 31/03/2032	USD	451,000	383,472	0.04
Alliant Energy Corp., FRN 5.75% 01/04/2056	USD	110,000	95,654	0.01
Allison Transmission, Inc., 144A 4.75% 01/10/2027	USD	518,000	453,692	0.05
Allison Transmission, Inc., 144A 5.875% 01/06/2029	USD	830,000	734,286	0.08
Allison Transmission, Inc., 144A 3.75% 30/01/2031	USD	500,000	410,774	0.05
Allison Transmission, Inc., 144A 5.875% 01/12/2033	USD	112,000	98,004	0.01
Allstate Corp. (The), FRN 6.5% 15/05/2067	USD	393,000	354,469	0.04
Alternative Loan Trust, FRN, Series 2006-OA7 '1A2' 4.684% 25/06/2046	USD	1,067,472	935,487	0.11
Alternative Loan Trust, Series 2007-2CB '1A6' 5.75% 25/03/2037	USD	494,359	212,517	0.02
Alternative Loan Trust, FRN, Series 2005-65CB '2A1' 4.188% 25/12/2035	USD	1,034,282	537,451	0.06
Alternative Loan Trust, Series 2006-41CB '2A13' 5.75% 25/01/2037	USD	1,073,407	438,370	0.05
Alternative Loan Trust, Series 2004-25CB 'A1' 6% 25/12/2034	USD	317,689	241,487	0.03
Alternative Loan Trust, FRN, Series 2005-81 'A1' 4.323% 25/02/2037	USD	846,232	622,314	0.07
Alternative Loan Trust, FRN, Series 2007-OA6 'A1A' 4.043% 25/06/2037	USD	885,063	723,165	0.08
Alternative Loan Trust, Series 2005-J14 'A3' 5.5% 25/12/2035	USD	720,969	367,825	0.04
Alternative Loan Trust, Series 2007-8CB 'A9' 6% 25/05/2037	USD	143,875	63,900	0.01
Amazon.com, Inc. 4.25% 13/03/2031	USD	445,000	385,274	0.04
American Electric Power Co., Inc. 5.95% 01/11/2032	USD	431,000	399,861	0.05
American Home Mortgage Investment Trust, FRN, Series 2007-2 '12A1' 4.303% 25/03/2037	USD	907,295	269,654	0.03
American Transmission Systems, Inc., 144A 2.65% 15/01/2032	USD	1,391,000	1,094,237	0.12
AmeriGas Partners LP, 144A 9.375% 01/06/2028	USD	311,000	279,172	0.03
AmeriGas Partners LP, 144A 9.5% 01/06/2030	USD	212,000	199,651	0.02
AmeriGas Partners LP, 144A 6.875% 01/06/2031	USD	205,000	182,106	0.02
Amgen, Inc. 2% 15/01/2032	USD	1,809,000	1,374,629	0.16
Amkor Technology, Inc., 144A 5.875% 01/10/2033	USD	224,000	197,321	0.02
Antero Midstream Partners LP, 144A 5.75% 15/01/2028	USD	474,000	416,678	0.05
Antero Midstream Partners LP, 144A 5.375% 15/06/2029	USD	624,000	546,325	0.06
Antero Midstream Partners LP, 144A 5.75% 15/10/2033	USD	222,000	192,937	0.02
Antero Resources Corp., 144A 5.375% 01/03/2030	USD	204,000	180,497	0.02
Anywhere Real Estate Group LLC, 144A 5.25% 15/04/2030	USD	658,000	558,427	0.06
Anywhere Real Estate Group LLC, 144A 9.75% 15/04/2030	USD	312,000	295,547	0.03
AP Core Holdings II LLC, 144A 11% 15/05/2031	USD	220,000	201,918	0.02
APi Group DE, Inc., 144A 4.125% 15/07/2029	USD	258,000	216,802	0.02
APi Group DE, Inc., 144A 4.75% 15/10/2029	USD	337,000	290,685	0.03
APLD ComputeCo 2 LLC, 144A 6.75% 15/03/2031	USD	437,000	384,733	0.04
Aramark Services, Inc., 144A 5% 01/02/2028	USD	1,035,000	906,090	0.10
Arches Buyer, Inc., 144A 4.25% 01/06/2028	USD	390,000	335,989	0.04
Arches Buyer, Inc., 144A 6.125% 01/12/2028	USD	61,000	52,651	0.01
Archrock Partners LP, 144A 6.625% 01/09/2032	USD	209,000	186,880	0.02
Archrock Services LP, 144A 6% 01/02/2034	USD	97,000	84,466	0.01
Asbury Automotive Group, Inc. 4.5% 01/03/2028	USD	45,000	39,098	0.00
Asbury Automotive Group, Inc. 4.75% 01/03/2030	USD	967,000	825,549	0.09
Ascent Resources Utica Holdings LLC, 144A 5.875% 30/06/2029	USD	504,000	442,522	0.05
Ascent Resources Utica Holdings LLC, 144A 6.625% 15/10/2032	USD	232,000	206,592	0.02
Asurion LLC, 144A 8% 31/12/2032	USD	381,000	337,455	0.04
AthenaHealth Group, Inc., 144A 6.5% 15/02/2030	USD	405,000	341,376	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Athene Holding Ltd., FRN 6.875% 28/06/2055	USD	371,000	312,804	0.04
Avantor Funding, Inc., 144A 4.625% 15/07/2028	USD	1,132,000	984,063	0.11
Avient Corp., 144A 7.125% 01/08/2030	USD	121,000	108,127	0.01
Avis Budget Car Rental LLC, 144A 5.375% 01/03/2029	USD	838,000	721,395	0.08
Avis Budget Car Rental LLC, 144A 8.25% 15/01/2030	USD	637,000	576,189	0.07
Avis Budget Car Rental LLC, 144A 8% 15/02/2031	USD	78,000	69,045	0.01
Avis Budget Car Rental LLC, 144A 8.375% 15/06/2032	USD	366,000	325,457	0.04
Avis Budget Car Rental LLC (Issue price 100), 144A 5.75% 15/07/2027	USD	105,000	92,460	0.01
Avis Budget Car Rental LLC (Issue price 92), 144A 5.75% 15/07/2027	USD	181,000	159,592	0.02
Axalta Coating Systems LLC, 144A 3.375% 15/02/2029	USD	552,000	463,588	0.05
Axon Enterprise, Inc., 144A 6.125% 15/03/2030	USD	72,000	64,600	0.01
Axon Enterprise, Inc., 144A 6.25% 15/03/2033	USD	95,000	85,425	0.01
Banc of America Alternative Loan Trust, Series 2006-4 '4CB1' 6.5% 25/05/2046	USD	138,408	114,505	0.01
Banc of America Funding Trust, FRN, Series 2006-J '2A1' 4.239% 20/01/2047	USD	2,057,192	1,564,003	0.18
BANK, Series 2017-BNK4 'D', 144A 3.357% 15/05/2050	USD	90,000	53,537	0.01
BANK, Series 2017-BNK7 'D', 144A 2.708% 15/09/2060	USD	185,000	134,571	0.02
Bank of America Corp., FRN 3.194% 23/07/2030	USD	1,105,000	927,487	0.11
Bank of America Corp., FRN 4.571% 27/04/2033	USD	1,553,000	1,339,504	0.15
Bank of America Corp., FRN 5.468% 23/01/2035	USD	909,000	815,994	0.09
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	370,000	331,393	0.04
Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	386,000	337,952	0.04
Bayview Financial Mortgage Pass-Through Trust, FRN, Series 2006-A 'B1' 5.792% 28/02/2041	USD	326,227	286,714	0.03
Bear Stearns Asset-Backed Securities I Trust, STEP, Series 2004-AC6 'A1' 5.75% 25/11/2034	USD	310,479	245,851	0.03
Benchmark Mortgage Trust, Series 2018-B1 'D', 144A 2.75% 15/01/2051	USD	100,000	35,421	0.00
Big River Steel LLC, 144A 6.625% 31/01/2029	USD	488,000	429,170	0.05
Biogen, Inc. 2.25% 01/05/2030	USD	1,303,000	1,045,159	0.12
Black Pearl Compute LLC, 144A 6.125% 15/02/2031	USD	339,000	301,208	0.03
Block, Inc., 144A 5.625% 15/08/2030	USD	152,000	133,721	0.02
Block, Inc., 144A 6% 15/08/2033	USD	229,000	202,268	0.02
Block, Inc. 6.5% 15/05/2032	USD	1,048,000	940,076	0.11
Blue Racer Midstream LLC, 144A 7% 15/07/2029	USD	189,000	170,108	0.02
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	279,000	252,741	0.03
Boise Cascade Co., 144A 4.875% 01/07/2030	USD	114,000	98,649	0.01
Bond US Bidco 1, Inc., 144A 7.125% 15/06/2033	USD	200,000	177,367	0.02
Boyne USA, Inc., 144A 4.75% 15/05/2029	USD	432,000	373,523	0.04
Brink's Co. (The), 144A 4.625% 15/10/2027	USD	573,000	501,451	0.06
Brink's Co. (The), 144A 6.5% 15/06/2029	USD	129,000	115,638	0.01
Broadcom, Inc. 4.3% 15/11/2032	USD	649,000	552,930	0.06
Buckeye Partners LP, 144A 4.5% 01/03/2028	USD	444,000	385,727	0.04
Buckeye Partners LP, 144A 6.75% 01/02/2030	USD	315,000	286,348	0.03
Buckeye Partners LP 4.125% 01/12/2027	USD	122,000	105,684	0.01
Builders FirstSource, Inc., 144A 5% 01/03/2030	USD	186,000	160,277	0.02
Builders FirstSource, Inc., 144A 4.25% 01/02/2032	USD	602,000	492,335	0.06
Builders FirstSource, Inc., 144A 6.375% 15/06/2032	USD	474,000	421,801	0.05
Builders FirstSource, Inc., 144A 6.375% 01/03/2034	USD	297,000	263,511	0.03
Builders FirstSource, Inc., 144A 6.75% 15/05/2035	USD	181,000	162,127	0.02
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	285,000	251,486	0.03
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	815,000	696,749	0.08
Carpenter Technology Corp., 144A 5.625% 01/03/2034	USD	103,000	90,441	0.01
Caturus Energy LLC, 144A 7.125% 15/05/2031	USD	131,000	113,805	0.01
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	104,000	91,158	0.01
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	4,570,000	3,811,635	0.43
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	2,846,000	2,329,903	0.26
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	2,361,000	1,877,471	0.21
CCO Holdings LLC, 144A 7.375% 01/03/2031	USD	515,000	455,702	0.05
CCO Holdings LLC, 144A 4.75% 01/02/2032	USD	1,110,000	875,833	0.10
CCO Holdings LLC, 144A 7% 01/02/2033	USD	305,000	264,056	0.03
CCO Holdings LLC 4.5% 01/05/2032	USD	880,000	685,336	0.08
CCUBS Commercial Mortgage Trust, FRN, Series 2017-C1 'D', 144A 4.53% 15/11/2050	USD	190,000	149,213	0.02
CD Mortgage Trust, Series 2017-CD3 'A4' 3.631% 10/02/2050	USD	484,904	419,201	0.05
CD&R Smokey Buyer, Inc., 144A 9.5% 15/10/2029	USD	550,000	244,472	0.03
Centex Home Equity Loan Trust, FRN, Series 2004-D 'MV1' 4.693% 25/09/2034	USD	183,680	158,266	0.02
Central Garden & Pet Co. 5.125% 01/02/2028	USD	820,000	719,848	0.08
Central Garden & Pet Co. 4.125% 15/10/2030	USD	405,000	339,089	0.04
CFCRE Commercial Mortgage Trust, FRN, Series 2016-C6 'D', 144A 4.381% 10/11/2049	USD	500,000	339,786	0.04
Charlotte Buyer, Inc., 144A 8% 30/06/2031	USD	98,000	87,251	0.01
Chart Industries, Inc., 144A 7.5% 01/01/2030	USD	868,000	787,427	0.09
Chart Industries, Inc., 144A 9.5% 01/01/2031	USD	90,000	82,785	0.01
Charter Communications Operating LLC 2.25% 15/01/2029	USD	2,124,000	1,738,329	0.20
Charter Communications Operating LLC 6.55% 01/06/2034	USD	678,000	609,272	0.07
Chemours Co. (The), 144A 5.75% 15/11/2028	USD	933,000	820,279	0.09
Chemours Co. (The), 144A 4.625% 15/11/2029	USD	40,000	33,547	0.00
Chemours Co. (The), 144A 8% 15/01/2033	USD	284,000	252,463	0.03
Chemours Co. (The), 144A 7.875% 15/03/2034	USD	195,000	172,117	0.02
Cheniere Energy Partners LP 3.25% 31/01/2032	USD	1,629,000	1,313,014	0.15
CHL Mortgage Pass-Through Trust, FRN, Series 2006-OA5 '2A1' 4.163% 25/04/2046	USD	1,636,784	1,301,573	0.15
CHL Mortgage Pass-Through Trust, FRN, Series 2006-HYB2 '2A1B' 4.434% 20/04/2036	USD	292,458	242,965	0.03
CHL Mortgage Pass-Through Trust, FRN, Series 2006-HYB1 '2A2C' 4.455% 20/03/2036	USD	246,944	211,070	0.02
CHL Mortgage Pass-Through Trust, FRN, Series 2005-31 '3A1' 5.481% 25/01/2036	USD	153,938	134,016	0.02
CHL Mortgage Pass-Through Trust, Series 2007-2 'A16' 6% 25/03/2037	USD	627,906	217,260	0.02
CHL Mortgage Pass-Through Trust, Series 2005-24 'A36' 5.5% 25/11/2035	USD	257,577	110,071	0.01
CHL Mortgage Pass-Through Trust, Series 2005-30 'A8' 5.5% 25/01/2036	USD	192,981	96,747	0.01
Chord Energy Corp., 144A 6% 01/10/2030	USD	357,000	314,836	0.04
Chord Energy Corp., 144A 6.75% 15/03/2033	USD	262,000	233,736	0.03
Churchill Downs, Inc., 144A 5.75% 01/04/2030	USD	772,000	677,451	0.08
Ciena Corp., 144A 4% 31/01/2030	USD	221,000	185,216	0.02
Cinemark USA, Inc., 144A 5.25% 15/07/2028	USD	329,000	288,173	0.03
Cinemark USA, Inc., 144A 7% 01/08/2032	USD	173,000	156,774	0.02
Cipher Compute LLC, 144A 7.125% 15/11/2030	USD	368,000	336,905	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Citi Asset Receivables Trust I, Series 2026-6 'CERT', 144A 25.62% 10/07/2032	USD	154,000	140,550	0.02
Citigroup Commercial Mortgage Trust, FRN, Series 2016-GC36 'B' 4.804% 10/02/2049	USD	65,000	54,359	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2017-P7 'B' 4.137% 14/04/2050	USD	115,000	96,493	0.01
Citigroup Commercial Mortgage Trust, FRN, Series 2015-GC27 'D', 144A 4.522% 10/02/2048	USD	331,199	285,807	0.03
Citigroup Commercial Mortgage Trust, Series 2016-P6 'D', 144A 3.25% 10/12/2049	USD	275,000	181,318	0.02
Citigroup Commercial Mortgage Trust, Series 2017-P7 'D', 144A 3.25% 14/04/2050	USD	1,902,000	1,243,480	0.14
Citigroup Mortgage Loan Trust, FRN, Series 2006-AR3 '1A1A' 5.249% 25/06/2036	USD	423,441	352,258	0.04
Citigroup Mortgage Loan Trust, FRN, Series 2006-AR5 '1A5A' 4.61% 25/07/2036	USD	238,984	209,888	0.02
Citigroup Mortgage Loan Trust, FRN, Series 2006-AR1 '2A1' 6.05% 25/03/2036	USD	185,820	162,679	0.02
Citigroup, Inc., FRN 2.572% 03/06/2031	USD	1,268,000	1,023,917	0.12
Citigroup, Inc., FRN 2.52% 03/11/2032	USD	1,633,000	1,272,394	0.14
Clarivate Science Holdings Corp., 144A 3.875% 01/07/2028	USD	386,000	326,733	0.04
Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029	USD	390,000	306,517	0.03
Clean Harbors, Inc., 144A 5.75% 15/10/2033	USD	287,000	253,863	0.03
Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028	USD	470,000	414,253	0.05
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 01/06/2029	USD	1,002,000	882,973	0.10
Clear Channel Outdoor Holdings, Inc., 144A 7.125% 15/02/2031	USD	816,000	742,192	0.08
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 15/03/2033	USD	550,000	508,072	0.06
Cleveland Electric Illuminating Co. (The), 144A 4.55% 15/11/2030	USD	152,000	131,317	0.01
Cleveland-Cliffs, Inc., 144A 4.625% 01/03/2029	USD	354,000	301,128	0.03
Cleveland-Cliffs, Inc., 144A 6.875% 01/11/2029	USD	711,000	631,210	0.07
Cleveland-Cliffs, Inc., 144A 6.75% 15/04/2030	USD	404,000	352,079	0.04
Cleveland-Cliffs, Inc., 144A 7.5% 15/09/2031	USD	211,000	187,021	0.02
Cleveland-Cliffs, Inc., 144A 7.625% 15/01/2034	USD	138,000	121,047	0.01
Clydesdale Acquisition Holdings, Inc., 144A 6.75% 15/04/2032	USD	785,000	668,031	0.08
CMS Energy Corp., FRN 4.75% 01/06/2050	USD	684,000	588,456	0.07
CMS Energy Corp., FRN 3.75% 01/12/2050	USD	125,000	102,170	0.01
CNX Midstream Partners LP, 144A 4.75% 15/04/2030	USD	82,000	68,736	0.01
CNX Resources Corp., 144A 7.375% 15/01/2031	USD	336,000	302,135	0.03
CNX Resources Corp., 144A 5.875% 01/03/2034	USD	175,000	149,438	0.02
Coherent Corp., 144A 5% 15/12/2029	USD	1,466,000	1,267,167	0.14
Coinbase Global, Inc., 144A 3.375% 01/10/2028	USD	371,000	309,441	0.04
Columbia Pipelines Operating Co. LLC, 144A 6.036% 15/11/2033	USD	346,000	319,764	0.04
COMM Mortgage Trust, FRN, Series 2015-DC1 'B' 4.035% 10/02/2048	USD	65,000	54,715	0.01
COMM Mortgage Trust, FRN, Series 2016-CR28 'C' 4.728% 10/02/2049	USD	1,200,000	1,004,388	0.11
COMM Mortgage Trust, Series 2014-CR20 'D', 144A 3.222% 10/11/2047	USD	203,425	115,950	0.01
COMM Mortgage Trust, FRN, Series 2015-LC21 'D' 4.386% 10/07/2048	USD	250,000	207,585	0.02
COMM Mortgage Trust, FRN, Series 2015-PC1 'D' 4.522% 10/07/2050	USD	135,000	99,343	0.01
COMM Mortgage Trust, FRN, Series 2016-CR28 'D' 3.978% 10/02/2049	USD	405,000	309,832	0.04
Commercial Metals Co., 144A 5.75% 15/11/2033	USD	270,000	235,846	0.03
Community Health Systems, Inc., 144A 5.25% 15/05/2030	USD	1,682,000	1,392,274	0.16
Community Health Systems, Inc., 144A 4.75% 15/02/2031	USD	259,000	209,201	0.02
Community Health Systems, Inc., 144A 10.875% 15/01/2032	USD	294,000	278,339	0.03
Compass Minerals International, Inc., 144A 8% 01/07/2030	USD	172,000	159,188	0.02
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	901,000	777,860	0.09
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	357,000	295,397	0.03
Concentra Health Services, Inc., 144A 6.875% 15/07/2032	USD	140,000	127,539	0.01
Conduent Business Services LLC, 144A 6% 01/11/2029	USD	563,000	417,937	0.05
Connect Holding II LLC, 144A 10.5% 03/04/2031	USD	588,000	516,997	0.06
Connecticut Avenue Securities Trust, FRN, Series 2019-R05 '1B1', 144A 7.842% 25/07/2039	USD	724,336	637,056	0.07
Connecticut Avenue Securities Trust, FRN, Series 2021-R01 '1B1', 144A 6.728% 25/10/2041	USD	570,000	503,573	0.06
Connecticut Avenue Securities Trust, FRN, Series 2022-R04 '1B1', 144A 8.878% 25/03/2042	USD	800,000	723,085	0.08
Connecticut Avenue Securities Trust, FRN, Series 2023-R04 '1B1', 144A 8.978% 25/05/2043	USD	480,000	451,862	0.05
Connecticut Avenue Securities Trust, FRN, Series 2025-R06 '1B1', 144A 5.478% 25/09/2045	USD	40,000	35,416	0.00
Connecticut Avenue Securities Trust, FRN, Series 2022-R03 '1B2', 144A 13.478% 25/03/2042	USD	525,000	488,199	0.06
Connecticut Avenue Securities Trust, FRN, Series 2023-R02 '1B2', 144A 11.528% 25/01/2043	USD	150,000	143,937	0.02
Connecticut Avenue Securities Trust, FRN, Series 2023-R06 '1B2', 144A 9.528% 25/07/2043	USD	260,000	247,387	0.03
Connecticut Avenue Securities Trust, FRN, Series 2024-R01 '1B2', 144A 7.628% 25/01/2044	USD	91,000	84,357	0.01
Connecticut Avenue Securities Trust, FRN, Series 2024-R02 '1B2', 144A 7.328% 25/02/2044	USD	184,000	169,636	0.02
Connecticut Avenue Securities Trust, FRN, Series 2023-R06 '1M2', 144A 6.328% 25/07/2043	USD	500,000	449,020	0.05
Connecticut Avenue Securities Trust, FRN, Series 2023-R08 '1M2', 144A 6.128% 25/10/2043	USD	500,000	446,744	0.05
Connecticut Avenue Securities Trust, FRN, Series 2024-R01 '1M2', 144A 5.428% 25/01/2044	USD	1,000,000	884,012	0.10
Connecticut Avenue Securities Trust, FRN, Series 2024-R04 '1M2', 144A 5.278% 25/05/2044	USD	964,210	849,488	0.10
Connecticut Avenue Securities Trust, FRN, Series 2024-R06 '1M2', 144A 5.228% 25/09/2044	USD	598,413	526,127	0.06
Connecticut Avenue Securities Trust, FRN, Series 2025-R06 '1M2', 144A 5.178% 25/09/2045	USD	80,000	70,668	0.01
Connecticut Avenue Securities Trust, FRN, Series 2019-R06 '2B1', 144A 7.492% 25/09/2039	USD	1,160,706	1,024,258	0.12
Connecticut Avenue Securities Trust, FRN, Series 2021-R02 '2B1', 144A 6.928% 25/11/2041	USD	1,900,000	1,682,803	0.19
Connecticut Avenue Securities Trust, FRN, Series 2022-R02 '2B2', 144A 11.278% 25/01/2042	USD	550,000	499,142	0.06
Connecticut Avenue Securities Trust, FRN, Series 2023-R07 '2M2', 144A 6.878% 25/09/2043	USD	750,000	677,206	0.08
Connecticut Avenue Securities Trust, FRN, Series 2024-R03 '2M2', 144A 5.578% 25/03/2044	USD	295,000	261,030	0.03
Connecticut Avenue Securities Trust, FRN, Series 2025-R05 '2M2', 144A 5.228% 25/07/2045	USD	1,200,000	1,057,225	0.12
Connecticut Avenue Securities Trust, FRN, Series 2026-R01 '2M2', 144A 4.978% 25/01/2046	USD	55,000	48,343	0.01
Connecticut Avenue Securities Trust, FRN, Series 2026-R03 '2M2', 144A 5.178% 25/04/2046	USD	700,000	617,742	0.07
Cooper-Standard Automotive, Inc., 144A 9.25% 01/03/2031	USD	1,430,000	1,268,452	0.14
Core & Main LP, 144A 6% 01/07/2034	USD	148,000	130,502	0.01
Corebridge Financial, Inc., FRN 6.875% 15/12/2052	USD	733,000	652,875	0.07
CoreWeave, Inc., 144A 9.25% 01/06/2030	USD	536,000	471,917	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
CoreWeave, Inc., 144A 9% 01/02/2031	USD	579,000	502,401	0.06
CoreWeave, Inc., 144A 9.625% 15/07/2032	USD	123,000	106,363	0.01
Countrywide Asset-Backed Certificates, FRN, Series 2007-SD1 'A1', 144A 4.663% 25/03/2047	USD	1,186,867	822,261	0.09
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	718,000	636,006	0.07
Crescent Energy Finance LLC, 144A 7.875% 15/04/2032	USD	648,000	576,047	0.07
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	329,000	287,089	0.03
Crescent Energy Finance LLC, 144A 8.375% 15/01/2034	USD	313,000	282,446	0.03
CSAIL, FRN, Series 2015-C2 'C' 4.317% 15/06/2057	USD	105,124	88,437	0.01
CSAIL, FRN, Series 2015-C2 'D' 4.317% 15/06/2057	USD	75,000	58,196	0.01
CSAIL Commercial Mortgage Trust, FRN, Series 2018-C14 'C' 5.038% 15/11/2051	USD	150,000	114,472	0.01
CSAIL Commercial Mortgage Trust, FRN, Series 2015-C1 'D', 144A 3.391% 15/04/2050	USD	200,000	145,287	0.02
CSAIL Commercial Mortgage Trust, FRN, Series 2015-C3 'D' 3.338% 15/08/2048	USD	40,000	27,641	0.00
CSAIL Commercial Mortgage Trust, FRN, Series 2016-C6 'D', 144A 4.886% 15/01/2049	USD	185,000	139,196	0.02
CSAIL Commercial Mortgage Trust, FRN, Series 2018-C14 'D', 144A 5.038% 15/11/2051	USD	180,000	113,606	0.01
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	1,550,000	809,149	0.09
CSC Holdings LLC, 144A 4.5% 15/11/2031	USD	498,000	256,991	0.03
CSFB Mortgage-Backed Pass-Through Certificates Trust, FRN, Series 2005-4 '2A7' 4.213% 25/06/2035	USD	495,859	275,126	0.03
CSMC Mortgage-Backed Trust, FRN, Series 2006-4 '1A8' 6% 25/05/2036	USD	1,009,273	440,646	0.05
CVR Partners LP, 144A 6.125% 15/06/2028	USD	592,000	521,292	0.06
DaVita, Inc., 144A 4.625% 01/06/2030	USD	1,421,000	1,208,421	0.14
DaVita, Inc., 144A 3.75% 15/02/2031	USD	300,000	244,069	0.03
DaVita, Inc., 144A 6.875% 01/09/2032	USD	207,000	187,405	0.02
DBJPM Mortgage Trust, FRN, Series 2016-C3 'D', 144A 3.598% 10/08/2049	USD	100,000	56,004	0.01
Deutsche Alt-A Securities Mortgage Loan Trust, FRN, Series 2007-OA4 '1A1A' 4.143% 25/08/2047	USD	2,278,330	1,891,052	0.21
Deutsche Alt-A Securities Mortgage Loan Trust, FRN, Series 2006-AR2 '1A2' 4.123% 25/05/2036	USD	361,585	307,600	0.03
Dexko Global, Inc., 144A 7.5% 15/04/2032	USD	971,290	726,413	0.08
Diebold Nixdorf, Inc., 144A 7.75% 31/03/2030	USD	295,000	270,487	0.03
Directv Financing LLC, 144A 5.875% 15/08/2027	USD	160,000	140,121	0.02
Discovery Communications LLC 5% 20/09/2037	USD	120,000	82,536	0.01
Discovery Global Holdings, Inc. 4.279% 15/03/2032	USD	546,000	432,646	0.05
Discovery Global Holdings, Inc. 5.05% 15/03/2042	USD	325,000	210,148	0.02
DISH DBS Corp., 144A 5.25% 01/12/2026	USD	1,520,000	1,327,189	0.15
DISH DBS Corp., 144A 5.75% 01/12/2028	USD	305,000	259,844	0.03
DISH DBS Corp. 7.75% 01/07/2026§	USD	1,651,000	1,448,881	0.16
DISH Network Corp., 144A 11.75% 15/11/2027	USD	2,166,000	1,954,403	0.22
DOC Dr. LLC, REIT 2.625% 01/11/2031	USD	178,000	139,742	0.02
Dominion Energy, Inc., FRN 7% 01/06/2054	USD	565,000	525,129	0.06
Dominion Energy, Inc., FRN 6.875% 01/02/2055	USD	290,000	263,280	0.03
Dominion Energy, Inc., FRN 6.625% 15/05/2055	USD	325,000	293,677	0.03
Dominion Energy, Inc., FRN 6% 15/02/2056	USD	331,000	292,128	0.03
Dorman Products, Inc., 144A 6.25% 15/06/2034	USD	225,000	199,643	0.02
Duke Energy Corp., FRN 6.45% 01/09/2054	USD	739,000	673,503	0.08
Dycom Industries, Inc., 144A 4.5% 15/04/2029	USD	600,000	516,111	0.06
EchoStar Corp. 10.75% 30/11/2029	USD	910,000	863,295	0.10
EchoStar Corp. 6.75% 30/11/2030	USD	304,851	272,360	0.03
Edged Compute LLC, 144A 7.5% 30/04/2031	USD	373,000	319,560	0.04
Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	710,000	622,400	0.07
Edgewell Personal Care Co., 144A 4.125% 01/04/2029	USD	484,000	410,791	0.05
Edison International, FRN 7.875% 15/06/2054	USD	275,000	248,750	0.03
ELK Grove Village Property LLC, 144A 7.5% 15/06/2031	USD	77,000	68,285	0.01
Emera US Finance LLC, FRN 6.85% 01/10/2056	USD	324,000	291,525	0.03
Emera US Finance LP 2.639% 15/06/2031	USD	713,000	562,391	0.06
EMRLD Borrower LP, 144A 6.625% 15/12/2030	USD	1,571,000	1,409,547	0.16
EMRLD Borrower LP, 144A 6.75% 15/07/2031	USD	360,000	327,403	0.04
Endo Finance Holdings, Inc., 144A 8.5% 15/04/2031	USD	163,000	151,087	0.02
Energizer Holdings, Inc., 144A 4.75% 15/06/2028	USD	232,000	201,899	0.02
Energizer Holdings, Inc., 144A 4.375% 31/03/2029	USD	961,000	816,620	0.09
Energizer Holdings, Inc., 144A 6% 15/09/2033	USD	30,000	25,360	0.00
Energy Transfer LP, FRN 8% 15/05/2054	USD	410,000	382,037	0.04
Energy Transfer LP, FRN 6.5% 15/02/2056	USD	890,000	787,927	0.09
Enpro, Inc., 144A 6.125% 01/06/2033	USD	142,000	126,683	0.01
Entegris, Inc., 144A 4.375% 15/04/2028	USD	233,000	201,414	0.02
Entegris, Inc., 144A 3.625% 01/05/2029	USD	454,000	381,125	0.04
Entegris, Inc., 144A 5.95% 15/06/2030	USD	1,225,000	1,087,422	0.12
Entegris, Inc., FRN, 144A 4.75% 15/04/2029	USD	809,000	701,059	0.08
Entergy Corp., FRN 7.125% 01/12/2054	USD	310,000	281,825	0.03
Entergy Corp., FRN 5.875% 15/06/2056	USD	315,000	276,741	0.03
Enterprise Products Operating LLC, FRN 5.25% 16/08/2077	USD	565,000	494,049	0.06
EQT Corp. 7.5% 01/06/2030	USD	75,000	71,095	0.01
EquipmentShare.com, Inc., 144A 9% 15/05/2028	USD	936,000	837,130	0.09
EquipmentShare.com, Inc., 144A 8.625% 15/05/2032	USD	126,000	114,832	0.01
EquipmentShare.com, Inc., 144A 8% 15/03/2033	USD	165,000	148,386	0.02
EquipmentShare.com, Inc., 144A 7.125% 01/07/2034	USD	165,000	142,628	0.02
Esab Corp., 144A 6.25% 15/04/2029	USD	252,000	224,628	0.03
Esab Corp., 144A 5.625% 01/04/2031	USD	144,000	126,218	0.01
EUSHI Finance, Inc., FRN 6.25% 01/04/2056	USD	330,000	288,327	0.03
Evergy Metro, Inc. 2.25% 01/06/2030	USD	185,000	148,856	0.02
Expand Energy Corp. 4.75% 01/02/2032	USD	135,000	115,740	0.01
Fair Isaac Corp., 144A 6% 15/05/2033	USD	225,000	194,688	0.02
FHLMC, Series K-152 'A1' 3.78% 25/01/2032	USD	99,491	86,163	0.01
FHLMC, Series K-161 'A1' 5.076% 25/07/2032	USD	330,000	296,651	0.03
FHLMC, IO, FRN, Series K064 'X3' 2.218% 25/05/2027	USD	17,250,000	248,657	0.03
FHLMC, IO, FRN, Series K070 'X3' 2.112% 25/12/2044	USD	5,740,000	137,938	0.02
FHLMC, IO, FRN, Series K071 'X3' 2.079% 25/11/2045	USD	1,900,000	43,421	0.00
FHLMC, IO, FRN, Series K079 'X3' 2.33% 25/07/2046	USD	8,210,000	281,871	0.03
FHLMC, IO, FRN, Series K081 'X3' 2.312% 25/09/2046	USD	3,000,000	119,371	0.01
FHLMC, IO, FRN, Series K084 'X3' 2.311% 25/11/2028	USD	6,000,000	264,272	0.03
FHLMC, FRN 8B0505 4.819% 01/11/2055	USD	284,063	249,243	0.03
FHLMC G08741 3% 01/01/2047	USD	240,438	189,106	0.02
FHLMC G08750 3% 01/03/2047	USD	775,408	612,181	0.07
FHLMC G18569 3% 01/09/2030	USD	494,111	423,142	0.05
FHLMC G67708 3.5% 01/03/2048	USD	1,189,019	971,806	0.11
FHLMC Q17641 3% 01/04/2043	USD	123,284	99,190	0.01
FHLMC Q50886 3.5% 01/09/2047	USD	271,220	221,758	0.03
FHLMC REMICS, Series 5516 'BZ' 5.5% 25/03/2055	USD	484,159	421,579	0.05
FHLMC REMICS, Series 5632 'UZ' 5.5% 25/02/2056	USD	159,214	135,808	0.02
FHLMC REMICS, Series 5623 'ZA' 5.5% 25/02/2056	USD	37,118	32,515	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
FHLMC REMICS, Series 5613 'ZG' 5.5% 25/01/2056	USD	422,275	365,608	0.04
FHLMC STACR Trust, FRN, Series 2018-HQA2 'B1', 144A 7.992% 25/10/2048	USD	100,000	92,476	0.01
Fifth Third Bancorp, FRN 5.631% 29/01/2032	USD	1,399,000	1,264,134	0.14
First Student Bidco, Inc., 144A 4% 31/07/2029	USD	533,000	449,508	0.05
Fiserv, Inc. 3.5% 01/07/2029	USD	1,050,000	885,521	0.10
Flash Compute LLC, 144A 7.25% 31/12/2030	USD	298,000	269,610	0.03
FMC Issuer Trust-FMSR, Series 2024-FT1 'A', 144A 6.559% 25/09/2029	USD	2,360,000	2,054,054	0.23
FNMA, FRN, Series 2016-C06 '1B' 12.992% 25/04/2029	USD	265,281	238,718	0.03
FNMA, Series 2025-106 'UZ' 5.5% 25/12/2055	USD	79,666	69,218	0.01
FNMA, FRN DF1997 4.849% 01/11/2055	USD	282,031	248,155	0.03
FNMA ACES, IO, FRN, Series 2020-M37 'X' 1.072% 25/04/2032	USD	8,799,194	258,726	0.03
FNMA ACES, IO, FRN, Series 2019-M11 'X1' 1.165% 25/06/2029	USD	2,026,252	39,268	0.00
FNMA ACES, IO, FRN, Series 2020-M31 'X1' 0.899% 25/10/2032	USD	5,327,139	52,467	0.01
FNMA ACES, IO, FRN, Series 2019-M21 'X2' 1.403% 25/02/2031	USD	2,968,080	112,763	0.01
FNMA ACES, IO, FRN, Series 2020-M10 'X3' 1.427% 25/11/2028	USD	2,795,542	51,469	0.01
FNMA ACES, IO, FRN, Series 2020-M6 'XL' 1.176% 25/11/2049	USD	1,453,719	64,448	0.01
FNMA REMICS, Series 2025-98 'UZ' 6% 25/08/2054	USD	85,189	75,117	0.01
Foundry JV Holdco LLC, 144A 5.5% 25/01/2031	USD	345,000	309,951	0.04
FREMF Mortgage Trust, FRN, Series 2017-K69 'B', 144A 3.853% 25/10/2049	USD	650,000	562,237	0.06
FREMF Mortgage Trust, FRN, Series 2017-KF40 'B', 144A 6.406% 25/11/2027	USD	440,393	384,537	0.04
FREMF Mortgage Trust, FRN, Series 2018-KF50 'B', 144A 5.606% 25/07/2028	USD	37,208	32,099	0.00
FREMF Mortgage Trust, FRN, Series 2017-K62 'C', 144A 4.015% 25/01/2050	USD	500,000	435,095	0.05
FREMF Mortgage Trust, FRN, Series 2017-K69 'C', 144A 3.853% 25/10/2049	USD	225,000	193,498	0.02
Fremont Home Loan Trust, FRN, Series 2004-2 'M6' 5.788% 25/07/2034	USD	105,288	83,136	0.01
Gap, Inc. (The), 144A 3.625% 01/10/2029	USD	801,000	662,396	0.08
Gartner, Inc., 144A 3.625% 15/06/2029	USD	115,000	95,423	0.01
Gates Corp. (The), 144A 6.875% 01/07/2029	USD	111,000	99,754	0.01
GCI LLC, 144A 4.75% 15/10/2028	USD	1,001,000	838,150	0.10
Glencore Funding LLC, 144A 2.5% 01/09/2030	USD	709,000	568,031	0.06
Glencore Funding LLC, 144A 2.625% 23/09/2031	USD	1,227,000	965,043	0.11
Global Infrastructure Solutions, Inc., 144A 5.625% 01/06/2029	USD	486,000	426,367	0.05
Global Infrastructure Solutions, Inc., 144A 7.5% 15/04/2032	USD	469,000	431,652	0.05
Global Infrastructure Solutions, Inc., 144A 6.375% 15/07/2034	USD	198,000	175,049	0.02
Global Medical Response, Inc., 144A 7.375% 01/10/2032	USD	357,000	324,516	0.04
GMACM Mortgage Loan Trust, FRN, Series 2005-AR6 '2A1' 3.847% 19/11/2035	USD	132,036	45,085	0.01
GNMA, IO, FRN, Series 2012-89 0.188% 16/12/2053	USD	570,824	5	0.00
GNMA, IO, FRN, Series 2019-9 0.897% 16/08/2060	USD	1,037,966	49,930	0.01
GNMA, IO, FRN, Series 2020-147 0.913% 16/06/2062	USD	1,396,350	79,314	0.01
GNMA, IO, FRN, Series 2020-54 0.919% 16/04/2062	USD	6,286,722	343,285	0.04
GNMA, IO, FRN, Series 2020-64 1.201% 16/07/2062	USD	775,359	58,025	0.01
GNMA, IO, FRN, Series 2020-72 1.002% 16/05/2062	USD	1,737,497	100,708	0.01
GNMA, IO, FRN, Series 2021-106 0.852% 16/04/2063	USD	5,105,762	288,643	0.03
GNMA, IO, FRN, Series 2021-13 0.97% 16/06/2062	USD	381,936	21,812	0.00
GNMA, IO, FRN, Series 2021-147 0.986% 16/06/2061	USD	1,812,010	114,066	0.01
GNMA, IO, FRN, Series 2021-169 1.113% 16/06/2061	USD	5,803,329	413,285	0.05
GNMA, IO, FRN, Series 2021-88 0.792% 16/09/2062	USD	3,174,363	173,895	0.02
GNMA, IO, FRN, Series 2022-199 0.759% 16/07/2064	USD	1,624,027	82,547	0.01
GNMA, IO, FRN, Series 2022-210 0.704% 16/07/2064	USD	2,141,102	99,383	0.01
GNMA, IO, FRN, Series 2022-52 0.769% 16/06/2064	USD	4,642,743	187,504	0.02
GNMA, IO, FRN, Series 2023-28 0.856% 16/02/2065	USD	2,909,673	164,963	0.02
GNMA, IO, FRN, Series 2024-121 1.379% 16/07/2066	USD	2,482,734	200,499	0.02
GNMA, IO, FRN, Series 2024-32 0.699% 16/06/2063	USD	7,951,786	366,716	0.04
GNMA, IO, FRN, Series 2024-70 0.757% 16/02/2060	USD	3,449,587	170,262	0.02
GNMA, IO, FRN, Series 2025-112 0.57% 16/03/2066	USD	3,713,917	161,273	0.02
GNMA, IO, FRN, Series 2025-183 0.728% 16/10/2067	USD	1,401,982	83,381	0.01
GNMA, IO, FRN, Series 2025-202 0.721% 16/09/2067	USD	1,353,774	84,044	0.01
GNMA, IO, FRN, Series 2025-206 0.803% 16/04/2064	USD	4,027,890	215,649	0.02
GNMA, IO, FRN, Series 2025-21 0.948% 16/04/2065	USD	4,590,537	289,076	0.03
GNMA, IO, FRN, Series 2025-42 0.526% 16/11/2065	USD	4,888,857	197,188	0.02
GNMA, IO, FRN, Series 2025-78 1% 16/11/2063	USD	8,386,138	548,796	0.06
GNMA, IO, FRN, Series 2025-H19 1.129% 20/09/2075	USD	595,869	44,921	0.01
GNMA, IO, FRN, Series 2026-95 0.831% 16/07/2065	USD	1,803,846	97,316	0.01
GNMA, IO, FRN, Series 2026-H11 1.035% 20/04/2076	USD	1,198,283	94,409	0.01
GNMA, Series 2026-23 'A' 4.5% 16/01/2060	USD	398,539	341,203	0.04
GNMA, FRN, Series 2023-15 'AB' 4% 16/08/2063	USD	424,251	355,894	0.04
GNMA, FRN, Series 2026-23 'AC' 5% 16/11/2067	USD	259,140	233,305	0.03
GNMA, FRN, Series 2014-88 'AJ' 2.99% 16/03/2055	USD	345,400	268,028	0.03
GNMA, FRN, Series 2026-56 'AJ' 5% 16/11/2068	USD	59,853	53,673	0.01
GNMA, FRN, Series 2026-56 'AK' 5% 16/11/2068	USD	59,867	53,464	0.01
GNMA, Series 2025-175 'AZ' 6% 20/10/2055	USD	237,902	208,286	0.02
GNMA, Series 2026-2 'AZ' 4.5% 20/01/2056	USD	101,889	83,601	0.01
GNMA, Series 2025-211 'CP' 6.5% 20/12/2055	USD	300,946	264,591	0.03
GNMA, FRN, Series 2021-48 'FT' 3.943% 16/12/2062	USD	229,934	180,440	0.02
GNMA, Series 2026-25 'GP' 6.5% 20/02/2056	USD	3,279,880	2,891,792	0.33
GNMA, Series 2026-2 'GZ' 4.5% 20/01/2056	USD	314,198	252,220	0.03
GNMA, IO, FRN, Series 2020-89 'IA' 1.163% 16/04/2062	USD	669,626	47,118	0.01
GNMA, IO, FRN, Series 2020-195 'IX' 1.134% 16/12/2062	USD	363,565	25,410	0.00
GNMA, IO, FRN, Series 2021-178 'SA' 0.057% 16/10/2061	USD	2,096,611	66,595	0.01
GNMA, IO, FRN, Series 2022-7 'SA' 0.057% 16/02/2064	USD	2,268,731	74,487	0.01
GNMA, IO, FRN, Series 2026-51 'SN' 2.061% 20/03/2056	USD	4,347,294	226,089	0.03
GNMA, Series 2026-25 'ZB' 4.5% 20/01/2056	USD	208,986	177,907	0.02
GNMA, Series 2025-208 'ZG' 4.5% 20/12/2055	USD	295,271	246,180	0.03
GNMA, Series 2026-25 'ZH' 5.5% 20/02/2056	USD	325,318	281,333	0.03
GNMA, Series 2026-3 'ZH' 5.5% 20/01/2056	USD	210,990	183,969	0.02
GNMA STRIP, IO, Series 3 '23' 1.4% 16/09/2045	USD	1,058,567	52,608	0.01
Goat Holdco LLC, 144A 6.75% 01/02/2032	USD	178,000	160,121	0.02
Goldman Sachs Group, Inc. (The), FRN 2.64% 24/02/2028	USD	319,000	276,685	0.03
Goldman Sachs Group, Inc. (The), FRN 2.383% 21/07/2032	USD	1,000,000	777,058	0.09
Goldman Sachs Group, Inc. (The), FRN 5.33% 23/07/2035	USD	497,000	439,023	0.05
Goodyear Tire & Rubber Co. (The) 5% 15/07/2029	USD	578,000	484,891	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Goodyear Tire & Rubber Co. (The) 5.25% 30/04/2031	USD	187,000	148,072	0.02
Goodyear Tire & Rubber Co. (The) 5.25% 15/07/2031	USD	512,000	399,470	0.05
Goodyear Tire & Rubber Co. (The) 8.875% 15/07/2032	USD	120,000	106,339	0.01
Granite Construction, Inc., 144A 6.375% 15/06/2034	USD	145,000	129,753	0.01
Gray Media, Inc., 144A 10.5% 15/07/2029	USD	1,356,000	1,259,830	0.14
Gray Media, Inc., 144A 4.75% 15/10/2030	USD	394,000	249,826	0.03
Gray Media, Inc., 144A 5.375% 15/11/2031	USD	300,000	175,176	0.02
Gray Media, Inc., 144A 7.25% 15/08/2033	USD	660,000	570,148	0.06
Griffon Corp. 5.75% 01/03/2028	USD	590,000	518,281	0.06
Group 1 Automotive, Inc., 144A 6.375% 15/01/2030	USD	145,000	128,984	0.01
GS Mortgage Securities Trust, FRN, Series 2015-GS1 'C' 4.488% 10/11/2048	USD	40,000	30,956	0.00
GS Mortgage Securities Trust, FRN, Series 2017-GS6 'C' 4.322% 10/05/2050	USD	180,000	125,596	0.01
GSAMP Trust, FRN, Series 2003-SEA 'A1' 4.563% 25/02/2033	USD	8,527	8,671	0.00
GSAMP Trust, FRN, Series 2003-HE1 'M1' 4.999% 20/06/2033	USD	74,219	70,244	0.01
GSR Mortgage Loan Trust, Series 2006-9F '3A1' 6.25% 25/10/2036	USD	314,590	258,321	0.03
Gulfport Energy Operating Corp., 144A 6.75% 01/09/2029	USD	444,000	397,515	0.05
HarborView Mortgage Loan Trust, FRN, Series 2006-14 '1A1A' 4.114% 25/01/2047	USD	315,862	273,041	0.03
HarborView Mortgage Loan Trust, FRN, Series 2006-4 '2A1A' 4.154% 19/05/2046	USD	1,792,898	889,310	0.10
Harvest Midstream I LP, 144A 7.5% 15/05/2032	USD	256,000	232,786	0.03
Harvest Midstream I LP, 144A 6.75% 15/05/2034	USD	114,000	101,245	0.01
Herc Holdings, Inc., 144A 6.625% 15/06/2029	USD	276,000	247,507	0.03
Herc Holdings, Inc., 144A 7% 15/06/2030	USD	455,000	413,077	0.05
Hertz Corp. (The), 144A 4.625% 01/12/2026	USD	249,000	199,927	0.02
Hertz Corp. (The), 144A 12.625% 15/07/2029	USD	838,000	598,658	0.07
Hertz Corp. (The), 144A 5% 01/12/2029	USD	994,000	263,570	0.03
Hess Midstream Operations LP, 144A 5.875% 01/03/2028	USD	120,000	106,083	0.01
Hess Midstream Operations LP, 144A 5.125% 15/06/2028	USD	222,000	194,668	0.02
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	210,000	188,085	0.02
Hess Midstream Operations LP, 144A 4.25% 15/02/2030	USD	371,000	314,246	0.04
Hilcorp Energy I LP, 144A 6.25% 01/11/2028	USD	39,000	34,321	0.00
Hilcorp Energy I LP, 144A 5.75% 01/02/2029	USD	87,000	76,139	0.01
Hilcorp Energy I LP, 144A 6% 15/04/2030	USD	204,000	176,320	0.02
Hilcorp Energy I LP, 144A 6.25% 15/04/2032	USD	172,000	146,117	0.02
Hilcorp Energy I LP, 144A 6.875% 15/05/2034	USD	92,000	78,565	0.01
Hilton Domestic Operating Co., Inc., 144A 5.875% 01/04/2029	USD	191,000	169,728	0.02
Hilton Domestic Operating Co., Inc., 144A 3.75% 01/05/2029	USD	220,000	186,762	0.02
Hilton Domestic Operating Co., Inc., 144A 4% 01/05/2031	USD	96,000	79,701	0.01
Hilton Domestic Operating Co., Inc., 144A 5.5% 15/09/2031	USD	195,000	171,547	0.02
Hilton Domestic Operating Co., Inc., 144A 6.125% 01/04/2032	USD	141,000	125,855	0.01
Hilton Domestic Operating Co., Inc., 144A 5.875% 15/03/2033	USD	353,000	312,609	0.04
Hilton Domestic Operating Co., Inc., 144A 5.75% 15/09/2033	USD	676,000	595,691	0.07
Hilton Domestic Operating Co., Inc., 144A 5.5% 31/03/2034	USD	98,000	85,348	0.01
Hilton Domestic Operating Co., Inc. 4.875% 15/01/2030	USD	43,000	37,517	0.00
Home Equity Loan Trust, FRN, Series 2007-FRE1 '2AV3' 3.993% 25/04/2037	USD	422,959	363,263	0.04
Home Equity Mortgage Loan Asset-Backed Trust SPMD, FRN, Series 2004-B 'M2' 4.702% 25/11/2034	USD	72,059	63,534	0.01
Honeywell Aerospace, Inc., 144A 4.3% 16/03/2031	USD	619,000	535,401	0.06
Howard Midstream Energy Partners LLC, 144A 7.375% 15/07/2032	USD	314,000	284,964	0.03
Howard Midstream Energy Partners LLC, 144A 6.625% 15/01/2034	USD	572,000	506,717	0.06
Hughes Satellite Systems Corp. 6.625% 01/08/2026	USD	295,000	161,374	0.02
Hyundai Capital America, 144A 2.1% 15/09/2028	USD	808,000	669,660	0.08
iHeartCommunications, Inc., 144A 9.125% 01/05/2029	USD	1,746,100	1,485,020	0.17
iHeartCommunications, Inc., 144A 10.875% 01/05/2030	USD	439,867	334,098	0.04
iHeartCommunications, Inc., 144A 7.75% 15/08/2030	USD	401,194	327,828	0.04
ILFC E-Capital Trust I, FRN, 144A 6.48% 21/12/2065	USD	305,000	229,531	0.03
ILFC E-Capital Trust II, FRN, 144A 6.73% 21/12/2065	USD	270,000	208,166	0.02
Impac CMB Trust, FRN, Series 2005-8 '1AM' 4.463% 25/02/2036	USD	223,372	186,745	0.02
Infinity Natural Resources LLC, 144A 7.625% 01/04/2031	USD	218,000	189,917	0.02
Ingram Micro, Inc., 144A 4.75% 15/05/2029	USD	1,690,000	1,457,572	0.17
Insight Enterprises, Inc., 144A 6.625% 15/05/2032	USD	114,000	101,801	0.01
Installed Building Products, Inc., 144A 5.625% 01/02/2034	USD	123,000	106,571	0.01
ION Platform Finance US, Inc., 144A 7.875% 30/09/2032	USD	383,000	243,364	0.03
IQVIA, Inc., 144A 5% 15/10/2026	USD	930,000	816,318	0.09
IQVIA, Inc., 144A 5% 15/05/2027	USD	900,000	789,722	0.09
IQVIA, Inc., 144A 6.25% 01/06/2032	USD	913,000	817,059	0.09
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	622,000	545,106	0.06
Iron Mountain, Inc., REIT, 144A 5.25% 15/03/2028	USD	195,000	171,001	0.02
Iron Mountain, Inc., REIT, 144A 5% 15/07/2028	USD	156,000	136,350	0.02
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2029	USD	10,000	8,598	0.00
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	705,000	609,257	0.07
Iron Mountain, Inc., REIT, 144A 6.25% 15/01/2033	USD	57,000	50,507	0.01
ITC Holdings Corp., 144A 2.95% 14/05/2030	USD	460,000	377,583	0.04
J.P. Morgan Alternative Loan Trust, FRN, Series 2006-A2 '1A1' 4.123% 25/05/2036†	USD	390,548	290,767	0.03
J.P. Morgan Alternative Loan Trust, STEP, Series 2006-S3 'A4' 6.81% 25/08/2036†	USD	643,908	558,174	0.06
J.P. Morgan Alternative Loan Trust, STEP, Series 2006-S2 'A5' 6.88% 25/05/2036†	USD	827,347	668,835	0.08
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2016-JP3 'C' 3.553% 15/08/2049†	USD	600,000	420,437	0.05
J.P. Morgan Mortgage Trust, Series 2005-S2 '2A15' 6% 25/09/2035†	USD	218,742	129,220	0.01
J.P. Morgan Mortgage Trust, FRN, Series 2007-S1 '2A17' 4.093% 25/03/2037†	USD	722,095	166,518	0.02
J.P. Morgan Mortgage Trust, FRN, Series 2006-A7 '2A2' 4.384% 25/01/2037†	USD	108,643	79,414	0.01
JELD-WEN, Inc., 144A 4.875% 15/12/2027	USD	545,000	383,107	0.04
JELD-WEN, Inc., 144A 7% 01/09/2032	USD	215,000	110,169	0.01
JH North America Holdings, Inc., 144A 6.125% 31/07/2032	USD	244,000	216,177	0.02
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C30 'B' 4.244% 15/07/2048	USD	135,000	112,994	0.01
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C31 'B' 4.684% 15/08/2048	USD	80,000	66,269	0.01
JPMBB Commercial Mortgage Securities Trust, FRN, Series 2015-C30 'C' 4.244% 15/07/2048	USD	200,000	144,880	0.02
JPMCC Commercial Mortgage Securities Trust, FRN, Series 2017-JP5 'C' 3.886% 15/03/2050	USD	30,000	23,418	0.00
Kinetik Holdings LP, 144A 6.625% 15/12/2028	USD	178,000	158,822	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	364,000	321,471	0.04
Knife River Corp., 144A 7.75% 01/05/2031	USD	927,000	845,955	0.10
Kodiak Gas Services LLC, 144A 5.875% 01/04/2031	USD	125,000	109,890	0.01
Kodiak Gas Services LLC, 144A 6.5% 01/10/2033	USD	244,000	216,932	0.02
Kraft Heinz Foods Co. 3.75% 01/04/2030	USD	624,000	530,304	0.06
Lamb Weston Holdings, Inc., 144A 4.125% 31/01/2030	USD	1,189,000	1,001,426	0.11
Level 3 Financing, Inc., 144A 6.875% 30/06/2033	USD	775,000	699,154	0.08
Level 3 Financing, Inc., 144A 7% 31/03/2034	USD	578,030	522,948	0.06
Lithia Motors, Inc., 144A 5.5% 01/10/2030	USD	135,000	117,315	0.01
Live Nation Entertainment, Inc., 144A 6.5% 15/05/2027	USD	1,509,000	1,325,354	0.15
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	1,476,000	1,291,353	0.15
Lsf12 Helix Parent LLC, 144A 7.125% 01/02/2033	USD	170,000	144,902	0.02
Lumen Technologies, Inc., 144A 5.375% 15/06/2029	USD	435,000	370,543	0.04
M/I Homes, Inc. 4.95% 01/02/2028	USD	160,000	140,101	0.02
Madison IAQ LLC, 144A 4.125% 30/06/2028	USD	446,000	385,212	0.04
Madison IAQ LLC, 144A 5.875% 30/06/2029	USD	1,128,000	990,309	0.11
Mars, Inc., 144A 4.8% 01/03/2030	USD	565,000	497,927	0.06
Marvell Technology, Inc. 2.95% 15/04/2031	USD	1,010,000	816,188	0.09
Masterbrand, Inc., 144A 7% 15/07/2032	USD	212,000	188,527	0.02
Matador Resources Co., 144A 6.5% 15/04/2032	USD	296,000	261,869	0.03
Matador Resources Co., 144A 6.25% 15/04/2033	USD	336,000	294,051	0.03
Matador Resources Co., 144A 6% 15/04/2034	USD	176,000	150,627	0.02
Mauser Packaging Solutions Holding Co., 144A 7.875% 15/04/2030	USD	2,273,000	2,040,683	0.23
Mauser Packaging Solutions Holding Co., 144A 9.25% 15/04/2030	USD	246,000	212,944	0.02
McGraw-Hill Education, Inc., 144A 5.75% 01/08/2028	USD	308,000	269,311	0.03
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	1,154,000	983,993	0.11
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	446,000	400,404	0.05
Medline Borrower LP, 144A 5.25% 01/10/2029	USD	1,190,000	1,038,154	0.12
Meridian Arc Holdco LLC, 144A 6.25% 30/04/2031	USD	1,080,000	949,577	0.11
Merrill Lynch Mortgage Investors Trust, FRN, Series 2006-2 '2A' 5.368% 25/05/2036	USD	4,069	3,551	0.00
Meta Platforms, Inc. 4.875% 15/05/2033	USD	412,000	359,463	0.04
Meta Platforms, Inc. 5.25% 15/05/2036	USD	156,000	136,353	0.02
MetLife Capital Trust IV, 144A 7.875% 15/12/2067	USD	1,616,000	1,556,736	0.18
Metlife Securitization Trust, FRN, Series 2017-1A 'A', 144A 3% 25/04/2055	USD	187,251	157,060	0.02
MetLife, Inc., FRN 5.85% 15/03/2056	USD	138,000	119,644	0.01
Midcontinent Communications, 144A 8% 15/08/2032	USD	562,000	435,726	0.05
Millrose Properties, Inc., REIT, 144A 6.375% 01/08/2030	USD	372,000	331,228	0.04
Millrose Properties, Inc., REIT, 144A 6.25% 15/09/2032	USD	181,000	160,094	0.02
Miter Brands Acquisition Holdco, Inc., 144A 6.75% 01/04/2032	USD	585,000	509,252	0.06
MIWD Holdco II LLC, 144A 5.5% 01/02/2030	USD	167,000	137,855	0.02
Molina Healthcare, Inc., 144A 6.5% 15/02/2031	USD	608,000	543,284	0.06
Morgan Stanley, FRN 5.173% 16/01/2030	USD	855,000	757,430	0.09
Morgan Stanley, FRN 2.511% 20/10/2032	USD	1,164,000	904,561	0.10
Morgan Stanley, FRN 5.948% 19/01/2038	USD	898,000	812,957	0.09
Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2016-C31 'D', 144A 3% 15/11/2049	USD	115,000	79,285	0.01
Morgan Stanley Capital I Trust, FRN, Series 2018-MP 'D', 144A 4.419% 11/07/2040	USD	90,000	65,217	0.01
Morgan Stanley Mortgage Loan Trust, FRN, Series 2004-11AR '1A2A' 4.073% 25/01/2035	USD	31,274	26,359	0.00
Morgan Stanley Mortgage Loan Trust, FRN, Series 2007-5AX '2A2' 4.063% 25/02/2037	USD	1,359,635	222,273	0.03
MortgageIT Mortgage Loan Trust, FRN, Series 2006-1 '1A2' 4.163% 25/04/2036	USD	1,408,224	909,768	0.10
MPT Operating Partnership LP, REIT, 144A 8.5% 15/02/2032	USD	250,000	224,492	0.03
Multi-Color Corp., FRN, 144A 8.5% 11/05/2033	USD	256,799	200,388	0.02
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	775,000	724,840	0.08
NCR Voyix Corp., 144A 5% 01/10/2028	USD	530,000	454,706	0.05
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	269,000	230,204	0.03
Neptune Bidco US, Inc., 144A 9.29% 15/04/2029	USD	353,000	316,016	0.04
Neptune Bidco US, Inc., 144A 9.5% 15/02/2033	USD	267,000	237,434	0.03
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	192,000	167,779	0.02
Nevada Power Co., FRN 6.25% 15/05/2055	USD	120,000	105,955	0.01
New Albertsons LP 7.45% 01/08/2029	USD	173,000	159,307	0.02
New Albertsons LP 8% 01/05/2031	USD	155,000	145,104	0.02
New Residential Mortgage Loan Trust, FRN, Series 2018-2A 'A1', 144A 4.5% 25/02/2058	USD	215,530	185,904	0.02
New Residential Mortgage Loan Trust, FRN, Series 2018-1A 'A1A', 144A 4% 25/12/2057	USD	280,193	238,832	0.03
New Residential Mortgage Loan Trust, FRN, Series 2018-3A 'A1C', 144A 3% 25/05/2058	USD	333,277	270,499	0.03
New Residential Mortgage Loan Trust, IO, FRN, Series 2018-3A 'A1IC', 144A 1.5% 25/05/2058	USD	275,509	9,764	0.00
Newell Brands, Inc., 144A 8.5% 01/06/2028	USD	310,000	284,324	0.03
Newell Brands, Inc. 6.375% 15/09/2027	USD	140,000	124,242	0.01
Newell Brands, Inc. 6.625% 15/09/2029	USD	577,000	515,915	0.06
Newell Brands, Inc. 6.375% 15/05/2030	USD	345,000	307,284	0.03
Newell Brands, Inc. 6.625% 15/05/2032	USD	93,000	82,711	0.01
Newell Brands, Inc., STEP 7.375% 01/04/2036	USD	105,000	93,215	0.01
Newmont Corp. 3.25% 13/05/2030	USD	36,000	30,273	0.00
Nexstar Media, Inc., 144A 4.75% 01/11/2028	USD	982,000	844,983	0.10
Nexstar Media, Inc., 144A 6.5% 15/09/2033	USD	1,768,000	1,551,143	0.18
Nexstar Media, Inc., 144A 7.25% 15/04/2034	USD	1,157,000	1,014,210	0.11
NextEra Energy Capital Holdings, Inc. 2.75% 01/11/2029	USD	163,000	135,399	0.02
NextEra Energy Capital Holdings, Inc., FRN 6.75% 15/06/2054	USD	534,000	486,833	0.06
NextEra Energy Capital Holdings, Inc., FRN 6.7% 01/09/2054	USD	390,000	350,742	0.04
NextEra Energy Capital Holdings, Inc., FRN 6.375% 15/08/2055	USD	135,000	120,772	0.01
NextEra Energy Capital Holdings, Inc., FRN 5.65% 01/05/2079	USD	614,000	539,765	0.06
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	376,000	341,470	0.04
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	346,000	316,246	0.04
NiSource, Inc., FRN 6.95% 30/11/2054	USD	505,000	459,216	0.05
NiSource, Inc., FRN 6.375% 31/03/2055	USD	575,000	522,064	0.06
Noble Finance II LLC, 144A 8% 15/04/2030	USD	175,000	159,047	0.02
Noble Finance II LLC, 144A 6.25% 15/06/2034	USD	237,000	203,432	0.02
NovaStar Mortgage Funding Trust, FRN, Series 2003-1 'A2' 3.77% 25/05/2033	USD	51,466	44,904	0.01
Novelis Corp., 144A 4.75% 30/01/2030	USD	714,000	605,903	0.07
Novelis Corp., 144A 6.875% 30/01/2030	USD	77,000	69,402	0.01
Novelis Corp., 144A 3.875% 15/08/2031	USD	127,000	101,448	0.01
Novelis Corp., 144A 6.375% 15/08/2033	USD	179,000	158,325	0.02
NRG Energy, Inc., 144A 3.375% 15/02/2029	USD	199,000	166,770	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	809,000	708,736	0.08
NRG Energy, Inc., 144A 3.875% 15/02/2032	USD	380,000	306,925	0.03
NRG Energy, Inc., 144A 6% 01/02/2033	USD	396,000	349,032	0.04
NRG Energy, Inc., 144A 7% 15/03/2033	USD	170,000	161,961	0.02
NRG Energy, Inc., 144A 5.75% 15/01/2034	USD	333,000	289,879	0.03
NRG Energy, Inc., 144A 5.875% 15/05/2034	USD	285,000	248,937	0.03
NRG Energy, Inc., 144A 6% 15/01/2036	USD	332,000	290,200	0.03
NRG Energy, Inc., 144A 6.125% 15/05/2036	USD	71,000	62,356	0.01
NRM FHT1 Excess Owner LLC, STEP, Series 2025-FHT1 'A', 144A 6.545% 25/03/2032	USD	1,108,237	973,157	0.11
NRM FNT1 Excess LLC, STEP, Series 2024-FNT1 'A', 144A 7.398% 25/11/2031	USD	957,564	841,507	0.10
OAK-Eagle Acquireco, Inc., 144A 7.25% 01/07/2033	USD	303,000	277,689	0.03
OAK-Eagle Acquireco, Inc., 144A 8.75% 01/07/2034	USD	417,000	389,024	0.04
ON Semiconductor Corp., 144A 3.875% 01/09/2028	USD	771,000	659,878	0.07
Organon & Co., 144A 4.125% 30/04/2028	USD	606,000	524,323	0.06
Organon & Co., 144A 5.125% 30/04/2031	USD	1,349,000	1,171,888	0.13
Organon & Co., 144A 6.75% 15/05/2034	USD	400,000	370,575	0.04
Outfront Media Capital LLC, 144A 4.25% 15/01/2029	USD	226,000	193,369	0.02
Outfront Media Capital LLC, 144A 4.625% 15/03/2030	USD	119,000	101,358	0.01
Outfront Media Capital LLC, 144A 7.375% 15/02/2031	USD	771,000	705,712	0.08
Outfront Media Capital LLC, 144A 6% 15/06/2034	USD	112,000	98,383	0.01
Paramount Global, FRN 6.25% 28/02/2057	USD	78,000	55,959	0.01
Performance Food Group, Inc., 144A 4.25% 01/08/2029	USD	656,000	559,124	0.06
Performance Food Group, Inc., 144A 6.125% 15/09/2032	USD	136,000	120,842	0.01
Performance Food Group, Inc., 144A 5.625% 01/03/2034	USD	208,000	178,958	0.02
Permian Resources Operating LLC, 144A 9.875% 15/07/2031	USD	783,000	724,899	0.08
Permian Resources Operating LLC, 144A 7% 15/01/2032	USD	437,000	396,961	0.04
Permian Resources Operating LLC, 144A 6.25% 01/02/2033	USD	242,000	217,013	0.02
Petco Health & Wellness Co., Inc., 144A 8.25% 01/02/2031	USD	612,000	540,658	0.06
PetSmart LLC, 144A 7.5% 15/09/2032	USD	977,000	856,995	0.10
PG&E Corp., FRN 7.375% 15/03/2055	USD	635,000	568,207	0.06
PG&E Corp., FRN 6.85% 15/09/2056	USD	12,000	10,497	0.00
Photo Holdings LLC, 144A 12% 01/07/2031	USD	588,000	530,602	0.06
Pioneer Opco LLC, 144A 7% 15/05/2033	USD	166,000	148,534	0.02
Plains All American Pipeline LP 4.7% 15/01/2031	USD	425,000	370,593	0.04
PNC Financial Services Group, Inc. (The), FRN 5.3% 21/01/2028	USD	756,000	666,444	0.08
PNC Financial Services Group, Inc. (The), FRN 5.354% 02/12/2028	USD	645,000	572,115	0.06
PNC Financial Services Group, Inc. (The), FRN 5.676% 22/01/2035	USD	585,000	530,572	0.06
Post Holdings, Inc., 144A 4.625% 15/04/2030	USD	141,000	119,650	0.01
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	588,000	523,425	0.06
PR RNO Property Owner 1 LLC, 144A 6.5% 01/05/2031	USD	1,853,000	1,622,009	0.18
Prairie Acquiror LP, 144A 9% 01/08/2029	USD	144,000	131,628	0.01
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	481,000	413,746	0.05
Primo Water Holdings, Inc., 144A 4.375% 30/04/2029	USD	253,000	216,887	0.02
Prudential Financial, Inc., FRN 5.125% 01/03/2052	USD	590,000	507,479	0.06
Prudential Financial, Inc., FRN 6.75% 01/03/2053	USD	613,000	567,573	0.06
Prudential Financial, Inc., FRN 6.5% 15/03/2054	USD	370,000	335,655	0.04
Public Service Co. of Oklahoma 2.2% 15/08/2031	USD	1,231,000	952,871	0.11
Puget Energy, Inc., FRN 7% 15/09/2056	USD	144,000	128,031	0.01
Puget Energy, Inc., FRN 7.25% 15/09/2056	USD	144,000	128,744	0.01
Qnity Electronics, Inc., 144A 5.75% 15/08/2032	USD	217,000	192,009	0.02
Qnity Electronics, Inc., 144A 6.25% 15/08/2033	USD	146,000	130,349	0.01
Quikrete Holdings, Inc., 144A 6.375% 01/03/2032	USD	1,569,000	1,405,600	0.16
QXO Building Products, Inc., 144A 6.5% 15/07/2031	USD	356,000	318,458	0.04
QXO Building Products, Inc., 144A 6.75% 30/04/2032	USD	540,000	489,402	0.06
QXO Building Products, Inc., 144A 6.875% 15/07/2034	USD	393,000	353,860	0.04
Radiology Partners, Inc., 144A 8.5% 15/07/2032	USD	760,000	695,338	0.08
RALI Trust, FRN, Series 2007-QH7 '1A1' 4.263% 25/08/2037	USD	222,732	191,563	0.02
RALI Trust, Series 2006-QS2 '1A9' 5.5% 25/02/2036	USD	490,562	360,369	0.04
RALI Trust, FRN, Series 2005-QO1 'A1' 4.063% 25/08/2035	USD	419,239	250,378	0.03
RALI Trust, FRN, Series 2005-QA7 'A22' 5.01% 25/07/2035	USD	1,258,935	1,008,023	0.11
RALI Trust, Series 2006-QS7 'A3' 6% 25/06/2036	USD	335,270	235,414	0.03
RALI Trust, Series 2007-QS3 'A5' 6.25% 25/02/2037	USD	794,376	583,390	0.07
RALI Trust, Series 2006-QS5 'A9' 6% 25/05/2036	USD	603,486	470,217	0.05
Raven Acquisition Holdings LLC, 144A 6.875% 15/11/2031	USD	591,000	506,786	0.06
RB Global Holdings, Inc., 144A 6.75% 15/03/2028	USD	130,000	115,768	0.01
RB Global Holdings, Inc., 144A 7.75% 15/03/2031	USD	222,000	202,531	0.02
RD Michigan Property Owner I LLC, 144A 7.5% 30/03/2045	USD	433,000	379,447	0.04
Resideo Funding, Inc., 144A 6.5% 15/07/2032	USD	368,000	324,416	0.04
RHP Hotel Properties LP, REIT, 144A 7.25% 15/07/2028	USD	132,000	118,343	0.01
RHP Hotel Properties LP, REIT, 144A 6.5% 01/04/2032	USD	1,340,000	1,205,928	0.14
RHP Hotel Properties LP, REIT, 144A 6.5% 15/06/2033	USD	79,000	71,264	0.01
RHP Hotel Properties LP, REIT, 144A 5.75% 15/03/2034	USD	123,000	106,850	0.01
RingCentral, Inc., 144A 8.5% 15/08/2030	USD	621,000	570,964	0.06
Rivers Enterprise Borrower LLC, 144A 6.25% 15/10/2030	USD	211,000	187,652	0.02
Rocket Cos., Inc., 144A 6.5% 01/08/2029	USD	40,000	35,867	0.00
Rocket Cos., Inc., 144A 6.125% 01/08/2030	USD	497,000	443,358	0.05
Rocket Cos., Inc., 144A 7.125% 01/02/2032	USD	246,000	224,186	0.03
Rocket Cos., Inc., 144A 6.375% 01/08/2033	USD	395,000	352,785	0.04
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	424,000	358,059	0.04
Rocket Mortgage LLC, 144A 4% 15/10/2033	USD	66,000	52,142	0.01
Rockies Express Pipeline LLC, 144A 4.8% 15/05/2030	USD	120,000	103,383	0.01
Rockies Express Pipeline LLC, 144A 6.75% 15/03/2033	USD	204,000	184,149	0.02
Roper Technologies, Inc. 2% 30/06/2030	USD	185,000	145,935	0.02
Saxon Asset Securities Trust, FRN, Series 2004-2 'MV2' 5.093% 25/08/2035	USD	28,378	30,180	0.00
SBA Small Business Investment Cos., Series 2023-10A 5.168% 10/03/2033	USD	218,774	194,702	0.02
SBA Small Business Investment Cos., Series 2023-10B 5.688% 10/09/2033	USD	163,132	148,555	0.02
Science Applications International Corp., 144A 5.875% 01/11/2033	USD	182,000	157,412	0.02
Scotts Miracle-Gro Co. (The) 4.5% 15/10/2029	USD	368,000	317,320	0.04
Scotts Miracle-Gro Co. (The) 4% 01/04/2031	USD	351,000	289,634	0.03
Scotts Miracle-Gro Co. (The) 4.375% 01/02/2032	USD	575,000	472,909	0.05
Sempra, FRN 4.125% 01/04/2052	USD	754,000	655,780	0.07
Sempra, FRN 6.4% 01/10/2054	USD	82,000	72,394	0.01
Sempra, FRN 6.375% 01/04/2056	USD	168,000	149,375	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	123,000	101,225	0.01
Sensata Technologies, Inc., 144A 6.625% 15/07/2032	USD	400,000	361,327	0.04
Sequoia Mortgage Trust, FRN, Series 2007-3 '1A1' 4.154% 20/07/2036	USD	31,352	23,574	0.00
Shift4 Payments LLC, 144A 6.75% 15/08/2032	USD	368,000	324,112	0.04
Shutterfly Finance LLC, 144A 8.5% 01/10/2027	USD	1,070,983	939,871	0.11
Shutterfly Finance LLC, 144A 9.75% 01/10/2027	USD	119,475	104,849	0.01
Sierra Pacific Power Co., FRN 6.2% 15/12/2055	USD	205,000	179,227	0.02
Sinclair Television Group, Inc., 144A 8.125% 15/02/2033	USD	717,000	648,949	0.07
Sirius XM Radio LLC, 144A 5% 01/08/2027	USD	629,000	551,583	0.06
Sirius XM Radio LLC, 144A 4% 15/07/2028	USD	1,450,000	1,239,356	0.14
Sirius XM Radio LLC, 144A 5.5% 01/07/2029	USD	1,857,000	1,625,489	0.18
Sirius XM Radio LLC, 144A 4.125% 01/07/2030	USD	75,000	61,835	0.01
Sirius XM Radio LLC, 144A 5.875% 15/04/2032	USD	325,000	281,670	0.03
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	379,000	330,318	0.04
Six Flags Entertainment Corp., 144A 8.625% 15/01/2032	USD	653,000	589,855	0.07
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	1,316,000	1,170,265	0.13
SM Energy Co., 144A 6.75% 01/08/2029	USD	173,000	154,558	0.02
SM Energy Co., 144A 8.625% 01/11/2030	USD	580,000	534,541	0.06
SM Energy Co., 144A 8.75% 01/07/2031	USD	609,000	558,033	0.06
SM Energy Co., 144A 7% 01/08/2032	USD	197,000	174,532	0.02
SM Energy Co., 144A 9.625% 15/06/2033	USD	450,000	432,886	0.05
SM Energy Co., 144A 6.625% 15/04/2034	USD	255,000	220,345	0.02
Smyrna Ready Mix Concrete LLC, 144A 8.875% 15/11/2031	USD	570,000	528,991	0.06
Snap, Inc., 144A 6.875% 01/03/2033	USD	153,000	130,900	0.01
Solaris Energy Infrastructure LLC, 144A 6.375% 15/05/2031	USD	301,000	267,023	0.03
Solstice Advanced Materials, Inc., 144A 5.625% 30/09/2033	USD	442,000	385,254	0.04
Solventum Corp. 5.45% 13/03/2031	USD	1,010,000	909,803	0.10
Somnigroup International, Inc., 144A 4% 15/04/2029	USD	824,000	698,682	0.08
Somnigroup International, Inc., 144A 3.875% 15/10/2031	USD	386,000	312,367	0.04
Sonic Automotive, Inc., 144A 4.625% 15/11/2029	USD	610,000	525,612	0.06
Sonic Automotive, Inc., 144A 4.875% 15/11/2031	USD	345,000	291,099	0.03
Sotera Health Holdings LLC, 144A 7.375% 01/06/2031	USD	394,000	358,148	0.04
Southern Co. (The), FRN 3.75% 15/09/2051	USD	350,000	306,734	0.03
Southern Co. Gas Capital Corp., FRN 6.05% 15/09/2056	USD	145,000	127,795	0.01
Spectrum Brands, Inc., 144A 3.875% 15/03/2031	USD	85,000	65,648	0.01
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	1,944,000	1,704,515	0.19
SS&C Technologies, Inc., 144A 6.5% 01/06/2032	USD	445,000	394,666	0.04
STACR Trust, FRN, Series 2018-HRP1 'B1', 144A 7.492% 25/04/2043	USD	1,349,332	1,215,414	0.14
STACR Trust, FRN, Series 2018-HRP2 'B1', 144A 7.942% 25/02/2047	USD	650,000	608,669	0.07
Stagwell Global LLC, 144A 5.625% 15/08/2029	USD	887,000	751,208	0.09
Standard Building Solutions, Inc., 144A 6.5% 15/08/2032	USD	379,000	334,898	0.04
Standard Building Solutions, Inc., 144A 6.25% 01/08/2033	USD	632,000	550,293	0.06
Standard Building Solutions, Inc., 144A 5.875% 15/03/2034	USD	178,000	150,526	0.02
Standard Industries, Inc., 144A 4.75% 15/01/2028	USD	1,000,000	871,798	0.10
Staples, Inc., 144A 10.75% 01/09/2029	USD	1,409,000	1,182,508	0.13
Staples, Inc., 144A 12.75% 15/01/2030	USD	529,147	359,400	0.04
Starwood Property Trust, Inc., REIT, 144A 7.25% 01/04/2029	USD	191,000	172,923	0.02
Stifel SBA IO Trust, IO, FRN, Series 2024-1A 'A2', 144A 1.268% 25/06/2050	USD	2,178,608	73,121	0.01
Stingray Compute LLC, 144A 6% 15/06/2031	USD	180,000	158,425	0.02
Structured Asset Mortgage Investments II Trust, FRN, Series 2007-AR7 '1A1' 5.463% 25/05/2047	USD	1,389,781	1,014,655	0.12
Structured Asset Mortgage Investments II Trust, FRN, Series 2006-AR6 '2A1' 4.143% 25/07/2046	USD	523,026	327,551	0.04
Structured Asset Mortgage Investments II Trust, FRN, Series 2004-AR7 'A1A' 4.454% 19/04/2035	USD	267,697	232,393	0.03
Structured Asset Mortgage Investments II Trust, FRN, Series 2005-AR5 'A3' 4.254% 19/07/2035	USD	51,311	43,656	0.00
Structured Asset Securities Corp. Mortgage Loan Trust, FRN, Series 2006-BC3 'A3' 4.083% 25/10/2036	USD	784,970	591,015	0.07
Subway Funding LLC, Series 2024-1A 'A23', 144A 6.505% 30/07/2054	USD	315,200	277,076	0.03
Sunoco LP, 144A 7% 01/05/2029	USD	189,000	170,557	0.02
Sunoco LP, 144A 5.375% 15/07/2031	USD	162,000	140,310	0.02
Sunoco LP 5.875% 15/03/2028	USD	19,000	16,676	0.00
Sunoco LP 4.5% 15/05/2029	USD	368,000	316,123	0.04
Sunoco LP 4.5% 30/04/2030	USD	655,000	557,421	0.06
Surgery Center Holdings, Inc., 144A 7.25% 15/04/2032	USD	521,000	462,818	0.05
SV RNO Property Owner 1 LLC, 144A 5.875% 01/03/2031	USD	727,000	628,832	0.07
Synaptics, Inc., 144A 4% 15/06/2029	USD	331,000	285,641	0.03
Synopsys, Inc. 4.85% 01/04/2030	USD	2,001,000	1,761,364	0.20
Take-Two Interactive Software, Inc. 4% 14/04/2032	USD	282,000	236,453	0.03
Talen Energy Supply LLC, 144A 6.125% 01/05/2031	USD	488,000	428,373	0.05
Talen Energy Supply LLC, 144A 6.375% 01/05/2033	USD	733,000	642,853	0.07
Tallgrass Energy Partners LP, 144A 5.5% 15/01/2028	USD	597,000	523,075	0.06
Tallgrass Energy Partners LP, 144A 7.375% 15/02/2029	USD	345,000	311,793	0.04
Tallgrass Energy Partners LP, 144A 6% 31/12/2030	USD	498,000	437,668	0.05
Tallgrass Energy Partners LP, 144A 6% 01/09/2031	USD	366,000	317,895	0.04
Tallgrass Energy Partners LP, 144A 6.75% 15/03/2034	USD	413,000	366,807	0.04
Teachers Insurance & Annuity Association of America, 144A 6.05% 15/06/2056	USD	235,000	209,473	0.02
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	1,947,000	1,708,882	0.19
Tenet Healthcare Corp. 6.125% 15/06/2030	USD	846,000	748,608	0.08
Tenet Healthcare Corp. 6.75% 15/05/2031	USD	756,000	679,632	0.08
Terex Corp., 144A 5% 15/05/2029	USD	1,000,000	870,525	0.10
Terex Corp., 144A 6.25% 15/10/2032	USD	300,000	266,685	0.03
T-Mobile USA, Inc. 2.55% 15/02/2031	USD	842,000	671,529	0.08
T-Mobile USA, Inc. 2.25% 15/11/2031	USD	1,173,000	905,133	0.10
TopBuild Corp., 144A 4.125% 15/02/2032	USD	421,000	374,124	0.04
TopBuild Corp., 144A 5.625% 31/01/2034	USD	210,000	186,770	0.02
TriMas Corp., 144A 4.125% 15/04/2029	USD	522,000	441,636	0.05
TriNet Group, Inc., 144A 7.125% 15/08/2031	USD	261,000	230,865	0.03
Trinity Industries, Inc., 144A 7.75% 15/07/2028	USD	322,000	289,227	0.03
Truist Financial Corp., FRN 5.071% 20/05/2031	USD	269,000	238,545	0.03
Truist Financial Corp., FRN 5.711% 24/01/2035	USD	1,399,000	1,267,779	0.14
UBS Commercial Mortgage Trust, FRN, Series 2018-C9 'B' 4.57% 15/03/2051	USD	225,000	147,433	0.02
UBS Commercial Mortgage Trust, FRN, Series 2018-C12 'C' 5.17% 15/08/2051	USD	65,000	42,539	0.00
UBS Commercial Mortgage Trust, FRN, Series 2017-C5 'D', 144A 4.608% 15/11/2050	USD	140,000	109,906	0.01
UBS Commercial Mortgage Trust, Series 2018-C10 'D', 144A 3% 15/05/2051	USD	45,000	32,266	0.00
UMBS AB9236 3% 01/05/2043	USD	498,336	399,611	0.05
UMBS AL6182 3% 01/06/2043	USD	504,353	405,021	0.05
UMBS AL8961 3% 01/03/2044	USD	463,433	372,161	0.04
UMBS AL9045 3% 01/09/2046	USD	521,887	415,727	0.05
UMBS AR9198 3% 01/03/2043	USD	263,375	211,503	0.02
UMBS AS0021 3% 01/07/2043	USD	1,050,279	839,437	0.10

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
UMBS AS8684 3.5% 01/01/2047	USD	432,133	353,126	0.04
UMBS BC0167 3.5% 01/01/2046	USD	630,028	517,018	0.06
UMBS BM5606 4% 01/03/2049	USD	541,481	453,768	0.05
UMBS FS8911 6.5% 01/08/2054	USD	249,431	230,583	0.03
UMBS MA4548 2.5% 01/02/2052	USD	650,149	481,696	0.05
UMBS MA4624 3% 01/06/2052	USD	432,906	333,175	0.04
UMBS SD6268 6.5% 01/08/2054	USD	244,891	225,845	0.03
UMBS SD8237 4% 01/08/2052	USD	3,253,391	2,683,456	0.30
UMBS ZS4712 3% 01/04/2047	USD	785,166	618,765	0.07
United Airlines Holdings, Inc. 4.875% 01/03/2029	USD	245,000	213,546	0.02
United Airlines Holdings, Inc. 5.375% 01/03/2031	USD	155,000	135,243	0.02
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	25,000	21,650	0.00
United Rentals North America, Inc., 144A 5.375% 15/11/2033	USD	171,000	147,896	0.02
United Rentals North America, Inc., 144A 6.125% 15/03/2034	USD	513,000	462,617	0.05
United States Steel Corp. 6.875% 01/03/2029	USD	29,000	25,510	0.00
Univision Communications, Inc., 144A 7.375% 30/06/2030	USD	438,000	385,628	0.04
Univision Communications, Inc., 144A 8.5% 31/07/2031	USD	87,000	76,674	0.01
Univision Communications, Inc., 144A 9.375% 01/08/2032	USD	321,000	286,291	0.03
Univision Communications, Inc., 144A 8.875% 15/04/2033	USD	196,000	169,217	0.02
Upstart Pass-Through Trust, FRN, Series 2022-PT3 'A', 144A 21.566% 20/04/2030	USD	83,766	72,576	0.01
US Bancorp, FRN 5.384% 23/01/2030	USD	290,000	258,986	0.03
US Bancorp, FRN 2.677% 27/01/2033	USD	474,000	370,694	0.04
US Bancorp, FRN 5.678% 23/01/2035	USD	827,000	751,616	0.09
US Foods, Inc., 144A 4.625% 01/06/2030	USD	202,000	173,008	0.02
Vail Resorts, Inc., 144A 5.625% 15/07/2030	USD	456,000	400,650	0.05
Vail Resorts, Inc., 144A 6.5% 15/05/2032	USD	291,000	260,721	0.03
Velocity Commercial Capital Loan Trust, Series 2018-1 'A', 144A 3.59% 25/04/2048	USD	72,832	63,487	0.01
Velocity Commercial Capital Loan Trust, FRN, Series 2018-2 'M2', 144A 4.51% 26/10/2048	USD	29,710	24,890	0.00
Venture Global Calcasieu Pass LLC, 144A 6.25% 15/01/2030	USD	160,000	143,955	0.02
Venture Global Calcasieu Pass LLC, 144A 3.875% 01/11/2033	USD	75,000	58,668	0.01
Venture Global Calcasieu Pass LLC, 144A 6% 01/05/2036	USD	59,000	52,377	0.01
Venture Global LNG, Inc., 144A 9.5% 01/02/2029	USD	529,000	500,107	0.06
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	265,000	241,946	0.03
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	917,000	858,867	0.10
Venture Global LNG, Inc., 144A 6.375% 15/12/2034	USD	94,000	81,129	0.01
Venture Global LNG, Inc., 144A 6.625% 15/06/2036	USD	94,000	81,357	0.01
Venture Global Plaquemines LNG LLC, 144A 6.125% 15/12/2030	USD	273,000	245,332	0.03
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/01/2034	USD	1,033,000	944,513	0.11
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/06/2034	USD	192,000	175,942	0.02
Venture Global Plaquemines LNG LLC, 144A 7.75% 01/05/2035	USD	101,000	99,485	0.01
Venture Global Plaquemines LNG LLC, 144A 6.75% 15/01/2036	USD	334,000	310,934	0.04
Verizon Communications, Inc. 2.355% 15/03/2032	USD	874,000	671,936	0.08
Verizon Communications, Inc., FRN 6.2% 14/05/2056	USD	213,000	189,067	0.02
Verizon Communications, Inc., FRN 6.05% 14/05/2058	USD	193,000	170,888	0.02
Vistra Operations Co. LLC, 144A 7.75% 15/10/2031	USD	1,053,000	965,926	0.11
Vistra Operations Co. LLC, 144A 6.875% 15/04/2032	USD	535,000	486,450	0.06
VMware LLC 4.7% 15/05/2030	USD	167,000	146,968	0.02
VMware LLC 2.2% 15/08/2031	USD	1,113,000	861,469	0.10
VoltaGrid LLC, 144A 7.375% 01/11/2030	USD	600,000	545,936	0.06
Wabash National Corp., 144A 4.5% 15/10/2028	USD	528,000	431,020	0.05
WaMu Mortgage Pass-Through Certificates Trust, Series 2007-4 '1A3' 6% 25/06/2037	USD	373,900	260,877	0.03
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2007-1 '1A7' 4.363% 25/02/2037	USD	469,995	322,679	0.04
WaMu Mortgage Pass-Through Certificates Trust, FRN, Series 2005-AR3 'A2' 4.604% 25/03/2035	USD	35,652	30,772	0.00
Wand NewCo 3, Inc., 144A 7.625% 30/01/2032	USD	469,000	425,849	0.05
Wayfair LLC, 144A 7.25% 31/10/2029	USD	221,000	200,245	0.02
Wayfair LLC, 144A 7.75% 15/09/2030	USD	643,000	592,922	0.07
Wayfair LLC, 144A 6.75% 15/11/2032	USD	189,000	170,395	0.02
Wayfair LLC, 144A 7.125% 31/05/2034	USD	112,000	101,031	0.01
WBI Operating LLC, 144A 6.25% 15/10/2030	USD	388,000	342,281	0.04
Wells Fargo & Co., FRN 3.526% 24/03/2028	USD	588,000	512,278	0.06
Wells Fargo & Co., FRN 5.198% 23/01/2030	USD	748,000	664,191	0.08
Wells Fargo & Co., FRN 4.897% 25/07/2033	USD	722,000	630,242	0.07
Wells Fargo & Co., FRN 5.499% 23/01/2035	USD	1,053,000	944,875	0.11
Wells Fargo Commercial Mortgage Trust, Series 2015-C31 'D' 3.852% 15/11/2048	USD	300,000	239,572	0.03
Wells Fargo Commercial Mortgage Trust, Series 2017-C38 'D', 144A 3% 15/07/2050	USD	735,000	531,050	0.06
Wells Fargo Commercial Mortgage Trust, Series 2018-C45 'D', 144A 3% 15/06/2051	USD	255,000	195,226	0.02
Wells Fargo Home Equity Asset-Backed Securities Trust, FRN, Series 2004-2 'M8A', 144A 8.263% 25/10/2034	USD	1,587,466	1,475,648	0.17
Wendy's Funding LLC, Series 2025-1A 'A2I', 144A 5.422% 15/12/2055	USD	99,500	86,272	0.01
WESCO Distribution, Inc., 144A 6.375% 15/03/2029	USD	729,000	653,124	0.07
WESCO Distribution, Inc., 144A 5.25% 15/04/2031	USD	141,000	122,878	0.01
WESCO Distribution, Inc., 144A 6.625% 15/03/2032	USD	407,000	368,577	0.04
WESCO Distribution, Inc., 144A 6.375% 15/03/2033	USD	181,000	162,902	0.02
WFRBS Commercial Mortgage Trust, Series 2014-C21 'D', 144A 3.497% 15/08/2047	USD	100,000	75,303	0.01
WFRBS Commercial Mortgage Trust, FRN, Series 2014-C22 'D', 144A 3.894% 15/09/2057	USD	1,125,000	337,951	0.04
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	135,000	121,152	0.01
Williams Scotsman, Inc., 144A 6.625% 15/04/2030	USD	94,000	84,980	0.01
Williams Scotsman, Inc., 144A 7.375% 01/10/2031	USD	275,000	249,964	0.03
WMG Acquisition Corp., 144A 3.75% 01/12/2029	USD	19,000	15,988	0.00
WR Grace Holdings LLC, 144A 5.625% 15/08/2029	USD	432,000	356,510	0.04
WR Grace Holdings LLC, 144A 6.625% 15/08/2032	USD	268,000	228,438	0.03
WR Grace Holdings LLC, 144A 7% 01/08/2033	USD	101,000	86,350	0.01
Wrangler Holdco Corp., 144A 6.625% 01/04/2032	USD	137,000	123,348	0.01
WULF Compute LLC, 144A 7.75% 15/10/2030	USD	736,000	678,646	0.08
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	944,000	824,092	0.09
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	168,000	155,921	0.02
Wynn Resorts Finance LLC, 144A 6.25% 15/03/2033	USD	473,000	417,040	0.05
Xerox Corp., 144A 10.25% 15/10/2030	USD	197,000	152,998	0.02
Xerox Holdings Corp., 144A 5.5% 15/08/2028	USD	331,000	170,392	0.02
Xerox Holdings Corp., 144A 8.875% 30/11/2029	USD	382,000	148,341	0.02
XPO, Inc., 144A 6.25% 01/06/2028	USD	245,000	217,488	0.02
XPO, Inc., 144A 7.125% 01/02/2032	USD	250,000	227,537	0.03
Yondr JK 1 LLC, 144A 6.875% 30/06/2031	USD	149,000	131,063	0.01
			345,793,766	**39.22**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Venezuela				
Petroleos de Venezuela SA, Reg. S 6% 15/11/2026§	USD	900,000	298,947	0.03
Venezuela Government Bond, Reg. S 7.65% 21/04/2035§	USD	2,285,000	896,354	0.10
			1,195,301	**0.13**
Total Bonds			**427,091,591**	**48.44**
Equities				
Brazil				
Axia Energia SA Preference	BRL	2	18	0.00
			18	**0.00**
China				
China Yangtze Power Co. Ltd. 'A'	CNH	45,800	156,657	0.02
Kweichow Moutai Co. Ltd. 'A'	CNH	1,900	291,056	0.03
			447,713	**0.05**
Total Equities			**447,731**	**0.05**
Participation Notes				
Bermuda				
Viking Holdings Ltd. 17/07/2026	USD	2,092	188,906	0.02
			188,906	**0.02**
Canada				
Canadian Net Real Estate Investment Trust 06/07/2026	USD	872	188,177	0.02
			188,177	**0.02**
United States of America				
Advanced Micro Devices, Inc. 06/07/2026	USD	1,677	820,322	0.09
Airbnb, Inc. 17/07/2026	USD	1,651	212,333	0.02
Alaska Air Group, Inc. 06/07/2026	USD	4,069	186,368	0.02
Amkor Technology, Inc. 10/07/2026	USD	2,587	190,704	0.02
AppLovin Corp. 06/07/2026	USD	493	218,444	0.03
Archer-Daniels-Midland Co. 24/07/2026	USD	2,905	195,659	0.02
Ares Management Corp. 17/07/2026	USD	1,509	148,948	0.02
ATI, Inc. 10/07/2026	USD	1,046	183,769	0.02
Bank of New York Mellon (The) 06/07/2026	USD	1,808	230,834	0.03
Broadcom, Inc. 24/07/2026	USD	2,550	844,447	0.10
Casey's General Stores, Inc. 17/07/2026	USD	240	162,842	0.02
Caterpillar, Inc. 06/07/2026	USD	568	517,977	0.06
Ciena Corp. 06/07/2026	USD	391	165,962	0.02
Citigroup, Inc. 10/07/2026	USD	2,665	331,111	0.04
Coherent Corp. 10/07/2026	USD	640	221,918	0.03
Colgate-Palmolive Co. 06/07/2026	USD	2,328	186,915	0.02
Comfort Systems USA, Inc. 17/07/2026	USD	125	215,986	0.03
Corning, Inc. 06/07/2026	USD	1,470	347,070	0.04
Coupang, Inc. 06/07/2026	USD	11,509	174,518	0.02
Crowdstrike Holdings, Inc. 10/07/2026	USD	507	330,300	0.04
Darling Ingredients, Inc. 10/07/2026	USD	2,518	118,249	0.01
Datadog, Inc. 06/07/2026	USD	888	197,739	0.02
DelláTechnologies, Inc. 24/07/2026	USD	711	266,230	0.03
Dexcom, Inc. 10/07/2026	USD	2,540	153,494	0.02
Eli Lilly and Co. 17/07/2026	USD	817	856,040	0.10
Entergy Corp. 24/07/2026	USD	2,026	203,780	0.02
Etsy, Inc. 24/07/2026	USD	2,566	173,560	0.02
Evercore, Inc. 24/07/2026	USD	538	162,195	0.02
Fair Isaac Corp. 10/07/2026	USD	163	168,316	0.02
First Solar, Inc. 06/07/2026	USD	647	135,561	0.02
Five Below, Inc. 24/07/2026	USD	1,057	164,969	0.02
Flex Ltd. 06/07/2026	USD	1,393	199,634	0.02
Freeport-McMoRan, Inc. 06/07/2026	USD	3,545	194,997	0.02
Generac Holdings, Inc. 17/07/2026	USD	739	185,191	0.02
GitLab, Inc. 24/07/2026	USD	7,045	181,912	0.02
GlobalFoundries, Inc. 24/07/2026	USD	2,189	158,401	0.02
Goldman Sachs Group, Inc. (The) 10/07/2026	USD	416	373,632	0.04
Insulet Corp. 06/07/2026	USD	1,283	175,537	0.02
Intel Corp. 17/07/2026	USD	5,418	644,209	0.07
Iron Mountain, Inc. 06/07/2026	USD	1,350	148,677	0.02
Jabil Inc. 24/07/2026	USD	572	190,612	0.02
Keysight Technologies, Inc. 24/07/2026	USD	677	207,477	0.02
KLA Corp. 10/07/2026	USD	181	417,212	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Lam Research Corp. 10/07/2026	USD	1,567	554,212	0.06
Lattice Semiconductor Corp. 17/07/2026	USD	1,388	181,311	0.02
Lumentum Holdings, Inc. 24/07/2026	USD	292	219,786	0.03
Marathon Petroleum Corp. 17/07/2026	USD	999	225,159	0.03
Marvell Technology, Inc. 24/07/2026	USD	1,231	312,799	0.04
MasTec, Inc. 06/07/2026	USD	530	197,284	0.02
Micron Technology, Inc. 17/07/2026	USD	895	907,236	0.10
MKS, Inc. 10/07/2026	USD	605	210,552	0.02
Moderna, Inc. 10/07/2026	USD	3,956	213,965	0.03
MongoDB, Inc. 10/07/2026	USD	578	171,186	0.02
Monolithic Power Systems, Inc. 17/07/2026	USD	164	196,649	0.02
MSCI USA Index 06/07/2026	USD	336	163,357	0.02
Nasdaq, Inc. 17/07/2026	USD	2,470	169,091	0.02
Natera, Inc. 10/07/2026	USD	895	203,513	0.02
nVent Electric plc 24/07/2026	USD	1,246	182,033	0.02
ON Semiconductor Corp. 24/07/2026	USD	1,963	161,880	0.02
Onto Innovation, Inc. 17/07/2026	USD	607	194,441	0.02
Palo Alto Networks, Inc. 10/07/2026	USD	1,406	376,360	0.04
Quanta Services, Inc. 24/07/2026	USD	400	250,182	0.03
Revolution Medicines, Inc. 06/07/2026	USD	1,304	211,220	0.02
ROBLOX Corp. 17/07/2026	USD	4,253	203,663	0.02
Rubrik, Inc. 24/07/2026	USD	2,643	179,898	0.02
Samsara, Inc. 24/07/2026	USD	6,277	177,184	0.02
Spotify Technology SA 06/07/2026	USD	475	192,474	0.02
State Street Corp. 24/07/2026	USD	1,297	193,716	0.02
Tapestry, Inc. 17/07/2026	USD	1,238	157,588	0.02
Teradyne, Inc. 06/07/2026	USD	572	238,155	0.03
Tesla, Inc. 10/07/2026	USD	2,227	806,097	0.09
Ulta Beauty, Inc. 24/07/2026	USD	449	178,110	0.02
Valero Energy Corp. 24/07/2026	USD	1,039	235,214	0.03
Vertiv Holdings Co. 24/07/2026	USD	925	259,589	0.03
Waste Management, Inc. 10/07/2026	USD	1,091	212,903	0.02
Welltower, Inc. 17/07/2026	USD	1,449	282,304	0.03
Western Digital Corp. 17/07/2026	USD	503	294,191	0.03
Wingstop, Inc. 24/07/2026	USD	1,266	176,470	0.02
Woodward, Inc. 10/07/2026	USD	497	184,403	0.02
			20,838,226	**2.37**
Total Participation Notes			**21,215,309**	**2.41**
Total Transferable securities and money market instruments dealt in on another regulated market			**448,754,631**	**50.90**
Other transferable securities and money market instruments				
Bonds				
United States of America				
Citi Asset Receivables Trust, Series 2025-9, 144A 25.14% 20/12/2031*	USD	26,986	23,009	0.00
Citi Asset Receivables Trust I, Series 2025-1, 144A 27.07% 15/03/2031*	USD	34,325	29,071	0.00
Citi Asset Receivables Trust I, Series 2025-10, 144A 24.78% 20/01/2032*	USD	30,705	26,397	0.00
Citi Asset Receivables Trust I, Series 2025-8, 144A 25.8% 20/11/2031*	USD	23,112	19,648	0.00
Citi Asset Receivables Trust I, Series 2026-1 'CERT', 144A 25.47% 20/02/2032*	USD	44,789	38,524	0.00
Citi Asset Receivables Trust I, Series 2026-2 'CERT', 144A 25.72% 20/03/2032*	USD	52,482	44,703	0.01
Citi Asset Receivables Trust I, Series 2026-3 'CERT', 144A 25.95% 20/04/2032*	USD	66,763	57,505	0.01
Citi Asset Receivables Trust I, Series 2026-4 'CERT', 144A 25.54% 20/05/2032*	USD	80,108	70,224	0.01
Citi Asset Receivables Trust I, Series 2026-5 'CERT', 144A 25.42% 20/06/2032*	USD	934,273	837,280	0.09
CITI Asset Receivables Trust I, Series 2025-4, 144A 25.1% 20/07/2031*	USD	59,151	49,808	0.01
CITI Asset Receivables Trust I, Series 2025-6, 144A 25.6% 20/09/2031*	USD	63,162	52,974	0.01
CITI Asset Receivables Trust I, Series 2025-7, 144A 25.54% 20/10/2031*	USD	18,591	15,710	0.00
CITI Asset Receivables Trust I, Series 2025-2 'CERT', 144A 24.76% 20/05/2031*	USD	16,455	13,844	0.00
CITI Asset Receivables Trust I, Series 2025-3 'CERT', 144A 25.33% 20/06/2031*	USD	19,298	16,630	0.00
CITI Asset Receivables Trust I, Series 2025-5 'CERT', 144A 25.83% 20/08/2031*	USD	84,458	71,116	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Hertz Corp. (The), 144A 5.5% 30/09/2026§*	USD	1,078,000	95	0.00
Hertz Corp. (The) 6% 15/01/2028§*	USD	560,000	49	0.00
Hertz Corp. (The) (Issue date 01/08/2019), Reg. S 7.125% 01/08/2026§*	USD	480,000	42	0.00
ICITII, 144A 6% 31/01/2033*	USD	361,433	155,142	0.02
LendingClub Loan Certificate Issuer Trust, Series 2022-NP3 'CERT', 144A0% 15/05/2037*	USD	75,000	329,471	0.04
LendingClub Loan Certificate Issuer Trust, Series 2022-P3 'CERT', 144A0% 15/05/2037*	USD	75,000	153,204	0.02
Rite Aid Corp. 7.5% 31/12/2049§*	USD	114,746	0	0.00
Upstart Pass-Through Trust, FRN, Series 2022-PT4 'A', 144A 18.399% 20/05/2030*	USD	39,344	34,527	0.00
			2,038,973	**0.23**
Total Bonds			**2,038,973**	**0.23**
Equities				
France				
Altice France SA*	EUR	30,786	543,280	0.06
			543,280	**0.06**
Ireland				
Keenova Therapeutics plc*	USD	11,542	993,488	0.11
			993,488	**0.11**
Luxembourg				
Altice Luxembourg SA*	EUR	1,020	14,280	0.00
Intelsat SA*	USD	18,834	260,321	0.03
Yeoman Capital SA*	EUR	52,637	315,822	0.04
Yeoman Capital SA, Reg.S*	EUR	15,743	94,458	0.01
			684,881	**0.08**
Russia				
Moscow Exchange MICEX-RTS PJSC*	USD	228,201	0	0.00
Severstal PAO, GDR*	USD	16,164	0	0.00
			0	**0.00**
United Kingdom				
Venator Materials plc*	USD	10	66	0.00
			66	**0.00**
United States of America				
Endo GUC Trust*	USD	5,186	2,617	0.00
Envision Healthcare Corp.*	USD	494	8,314	0.00
Incora Intermediate II LLC*	USD	15,971	171,273	0.02
Incora Top Holdco LLC*	USD	51	1,367	0.00
Labels Buyer LLC*	USD	53	4,399	0.00
LABL 2.0 Preference*	USD	91	66,683	0.01
MYT Holding LLC Preference 10%*	USD	135,646	153,919	0.02
MYT Holding LLC 'B'*	USD	78,658	17,257	0.00
NMG Holding Co., Inc.*	USD	95	9,504	0.00
NMG Parent LLC*	USD	644	282	0.00
Par Health, Inc.*	USD	11,542	69,956	0.01
			505,571	**0.06**
Total Equities			**2,727,286**	**0.31**
Warrants				
United States of America				
Audacy, Inc. 2nd Lien Warrants A 31/12/2049*	USD	1,102	1	0.00
Audacy, Inc. 2nd Lien Warrants B 31/12/2049*	USD	183	0	0.00
Audacy, Inc. Special Warrants 31/12/2049*	USD	909	2,872	0.00
Labels Buyer LLC 29/04/2033*	USD	77	321	0.00
			3,194	**0.00**
Total Warrants			**3,194**	**0.00**
Total Other transferable securities and money market instruments			**4,769,453**	**0.54**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	12,467,818	10,941,481	1.24
			10,941,481	**1.24**
Total Collective Investment Schemes - UCITS			**10,941,481**	**1.24**
Exchange Traded Funds				
Ireland				
JPM NASDAQ Equity Premium Income Active Fund ETF - USD (dist)†	USD	2,033,439	49,350,378	5.60
			49,350,378	**5.60**
Total Exchange Traded Funds			**49,350,378**	**5.60**
Total Units of authorised UCITS or other collective investment undertakings			**60,291,859**	**6.84**
Total Investments			**883,545,474**	**100.21**
Cash			**629,024**	**0.07**
Other Assets/(Liabilities)			**(2,515,610)**	**(0.28)**
Total Net Assets			**881,658,888**	**100.00**

*Security is fair valued under the direction of the Board of Directors.
†Related Party Fund.
§Security is currently in default.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	55.52
Ireland	6.53
United Kingdom	4.39
France	3.95
Canada	3.19
Netherlands	2.67
Luxembourg	2.44
Germany	1.82
Italy	1.60
Spain	1.49
Japan	1.37
Switzerland	1.07
Taiwan	0.98
South Korea	0.75
Sweden	0.73
Supranational	0.65
Mexico	0.63
Cayman Islands	0.62
Argentina	0.61
Bermuda	0.56
Colombia	0.56
Brazil	0.43
Egypt	0.43
Denmark	0.42
China	0.41
Venezuela	0.35
South Africa	0.35
Jersey	0.33
Ecuador	0.33
Ukraine	0.31
Australia	0.30
Portugal	0.26
Angola	0.25
Singapore	0.21
Dominican Republic	0.19
Belgium	0.18
Nigeria	0.18
Finland	0.17
Turkiye	0.17
Norway	0.17
Kenya	0.16
Hong Kong	0.16
Austria	0.16
Ivory Coast	0.13
India	0.13
Paraguay	0.13
Lebanon	0.12
Liberia	0.12
Pakistan	0.11
Saudi Arabia	0.09
Bahrain	0.09
Greece	0.09
Sri Lanka	0.08
Congo	0.08
El Salvador	0.08
Suriname	0.07
Serbia	0.07
Ghana	0.06
Benin	0.06
Bolivia, Plurinational State of	0.06
Costa Rica	0.06
Indonesia	0.06
Congo, the Democratic Republic of the	0.05
Bosnia and Herzegovina	0.05
Jordan	0.04
Gabon	0.04
Barbados	0.03
Peru	0.03
Thailand	0.02
United Arab Emirates	0.02
Bahamas	0.02
Senegal	0.02
Cameroon	0.02
Kyrgyzstan	0.02
Israel	0.02
Georgia	0.02
Honduras	0.02
Poland	0.01
Iraq	0.01
Zambia	0.01
Gibraltar	0.01

Geographic Allocation of Portfolio as at 30 June 2026 (continued)	% of Net Assets
Cyprus	0.01
New Zealand	-
Russia	-
Total Investments	**100.21**
Cash and other assets/(liabilities)	(0.21)
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	12,477	USD	14,184	20/07/2026	Goldman Sachs	40	-
USD	3,845,367	AUD	5,475,175	20/07/2026	Standard Chartered	63,932	0.01
USD	4,947,672	CAD	6,909,840	20/07/2026	Morgan Stanley	75,316	0.01
USD	7,604,590	CHF	6,035,808	20/07/2026	BNP Paribas	115,388	0.02
USD	2,513,796	EUR	2,170,229	20/07/2026	Barclays	34,128	-
USD	4,839,585	EUR	4,210,890	20/07/2026	BNP Paribas	32,960	-
USD	4,649,481	EUR	4,031,804	20/07/2026	Goldman Sachs	45,343	0.01
USD	559,601	EUR	489,875	20/07/2026	HSBC	842	-
USD	6,644,656	EUR	5,734,797	20/07/2026	Morgan Stanley	91,925	0.01
USD	1,897,057	EUR	1,651,929	20/07/2026	Standard Chartered	11,607	-
USD	22,067,596	GBP	16,466,293	20/07/2026	HSBC	264,770	0.03
USD	7,273,064	HKD	56,926,985	20/07/2026	HSBC	7,665	-
USD	5,823,614	JPY	931,179,207	21/07/2026	Barclays	73,878	0.01
USD	4,187,262	SEK	39,546,173	20/07/2026	Morgan Stanley	100,146	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**917,940**	**0.11**
EUR	3,646,911	USD	4,235,093	20/07/2026	Barclays	(66,858)	(0.01)
EUR	3,589,528	USD	4,173,575	20/07/2026	BNP Paribas	(70,295)	(0.01)
EUR	14,828	USD	17,115	20/07/2026	HSBC	(180)	-
EUR	725,941,762	USD	842,234,584	20/07/2026	Standard Chartered	(12,616,896)	(1.43)
USD	598,191	EUR	526,620	20/07/2026	Morgan Stanley	(2,064)	-
USD	1,141,355	EUR	1,004,806	20/07/2026	Standard Chartered	(3,948)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(12,760,241)**	**(1.45)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(11,842,301)**	**(1.34)**

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
MSCI Europe Index, 18/09/2026	7	EUR	314,317	3,903	-
NASDAQ 100 Emini Index, 18/09/2026	6	USD	3,197,758	42,300	-
S&P 500 Emini Index, 18/09/2026	41	USD	13,540,659	49,480	0.01
US 5 Year Note, 30/09/2026	1,747	USD	164,230,408	616,845	0.07
US 10 Year Note, 21/09/2026	1,908	USD	184,225,290	1,752,906	0.20
Total Unrealised Gain on Financial Futures Contracts				**2,465,434**	**0.28**
EURO STOXX 50 Index, 18/09/2026	(348)	EUR	(22,059,720)	(285,012)	(0.03)
FTSE 100 Index, 18/09/2026	(23)	GBP	(2,819,873)	(29,215)	(0.01)
MSCI Emerging Markets Index, 18/09/2026	46	USD	3,524,884	(96,945)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(411,172)**	**(0.05)**
Net Unrealised Gain on Financial Futures Contracts				**2,054,262**	**0.23**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Canada				
Bank of Nova Scotia (The) 5.65% 01/02/2034	USD	180,000	164,241	0.19
			164,241	0.19
Ireland				
Perrigo Finance Unlimited Co. 6.125% 30/09/2032	USD	118,000	98,986	0.11
			98,986	0.11
Spain				
Banco Santander SA 5.439% 15/07/2031	USD	200,000	180,072	0.21
			180,072	0.21
United Kingdom				
HSBC Holdings plc, FRN 5.733% 17/05/2032	USD	200,000	181,171	0.21
			181,171	0.21
United States of America				
AbbVie, Inc. 2.95% 21/11/2026	USD	36,000	31,441	0.04
American Axle & Manufacturing, Inc. 6.875% 01/07/2028	USD	44,000	38,935	0.04
American Tower Corp., REIT 2.75% 15/01/2027	USD	27,000	23,476	0.03
American Tower Corp., REIT 1.5% 31/01/2028	USD	27,000	22,602	0.03
American Tower Corp., REIT 2.1% 15/06/2030	USD	46,000	36,592	0.04
Anheuser-Busch InBev Worldwide, Inc. 3.5% 01/06/2030	USD	36,000	30,515	0.04
AT&T, Inc. 4.55% 01/11/2032	USD	52,000	44,643	0.05
Becton Dickinson & Co. 2.823% 20/05/2030	USD	7,000	5,744	0.01
BP Capital Markets America, Inc. 3.543% 06/04/2027	USD	13,000	11,355	0.01
BP Capital Markets America, Inc. 3.633% 06/04/2030	USD	1,000	850	0.00
Bunge Ltd. Finance Corp. 4.8% 19/03/2033	USD	12,000	10,444	0.01
Bunge Ltd. Finance Corp. 5.15% 19/03/2036	USD	29,000	25,379	0.03
Celanese US Holdings LLC 7% 15/02/2031	USD	196,000	177,140	0.21
Celanese US Holdings LLC 7.375% 15/02/2034	USD	285,000	258,429	0.30
Cencora, Inc. 2.7% 15/03/2031	USD	59,000	47,305	0.05
Cigna Group (The) 4.375% 15/10/2028	USD	10,000	8,745	0.01
Cigna Group (The) 4.5% 15/09/2030	USD	52,000	45,378	0.05
Crown Castle, Inc., REIT 3.65% 01/09/2027	USD	20,000	17,389	0.02
Crown Castle, Inc., REIT 5% 11/01/2028	USD	11,000	9,713	0.01
Crown Castle, Inc., REIT 4.9% 01/09/2029	USD	40,000	35,258	0.04
Dell International LLC 4.9% 01/10/2026	USD	2,000	1,756	0.00
Encompass Health Corp. 4.75% 01/02/2030	USD	332,000	287,136	0.33
Encompass Health Corp. 4.625% 01/04/2031	USD	90,000	76,267	0.09
Eversource Energy 4.6% 01/07/2027	USD	3,000	2,635	0.00
Ford Motor Co. 5.291% 08/12/2046	USD	50,000	36,307	0.04
Ford Motor Credit Co. LLC 5.73% 05/09/2030	USD	300,000	265,115	0.31
General Motors Financial Co., Inc. 4.3% 06/04/2029	USD	51,000	44,250	0.05
Global Payments, Inc. 3.2% 15/08/2029	USD	7,000	5,800	0.01
Global Payments, Inc. 4.875% 15/11/2030	USD	29,000	25,056	0.03
HCA, Inc. 2.375% 15/07/2031	USD	73,000	56,901	0.07
HCA, Inc. 5.6% 01/04/2034	USD	58,000	52,072	0.06
ITC Holdings Corp. 3.35% 15/11/2027	USD	27,000	23,340	0.03
John Deere Capital Corp. 4.15% 15/09/2027	USD	16,000	14,033	0.02
Kroger Co. (The) 1.7% 15/01/2031	USD	20,000	15,415	0.02
Lear Corp. 2.6% 15/01/2032	USD	2,000	1,556	0.00
Lowe's Cos., Inc. 3.35% 01/04/2027	USD	39,000	33,982	0.04
McDonald's Corp. 4.8% 14/08/2028	USD	10,000	8,837	0.01
McKesson Corp. 1.3% 15/08/2026	USD	27,000	23,608	0.03
OneMain Finance Corp. 6.625% 15/01/2028	USD	150,000	133,710	0.15
OneMain Finance Corp. 4% 15/09/2030	USD	280,000	227,034	0.26
Oracle Corp. 3.9% 15/05/2035	USD	17,000	12,724	0.01
Service Corp. International 3.375% 15/08/2030	USD	200,000	162,766	0.19
Stryker Corp. 4.85% 10/02/2030	USD	82,000	72,596	0.08
Sysco Corp. 3.25% 15/07/2027	USD	11,000	9,549	0.01
Sysco Corp. 5.1% 23/09/2030	USD	12,000	10,643	0.01
Thermo Fisher Scientific, Inc. 4.8% 21/11/2027	USD	27,000	23,852	0.03
Toyota Motor Credit Corp. 3.05% 22/03/2027	USD	16,000	13,927	0.02
United Rentals North America, Inc. 3.875% 15/02/2031	USD	255,000	211,588	0.25
UnitedHealth Group, Inc. 3.7% 15/05/2027	USD	20,000	17,475	0.02
US Treasury 4.125% 31/01/2027	USD	1,642,000	1,442,033	1.67
Ventas Realty LP, REIT 4% 01/03/2028	USD	8,000	6,953	0.01
VF Corp. 2.95% 23/04/2030	USD	103,000	82,409	0.10
Whirlpool Corp. 6.5% 15/06/2033	USD	70,000	53,378	0.06
WP Carey, Inc., REIT 2.4% 01/02/2031	USD	17,000	13,454	0.02
Zimmer Biomet Holdings, Inc. 2.6% 24/11/2031	USD	8,000	6,310	0.01
Zoetis, Inc. 2% 15/05/2030	USD	53,000	42,143	0.05
			4,397,943	5.11
Total Bonds			5,022,413	5.83
Equities				
Australia				
Ansell Ltd.	AUD	992	19,051	0.02
Coles Group Ltd.	AUD	5,772	84,926	0.10
CSL Ltd.	AUD	129	8,952	0.01
Dexus, REIT	AUD	11,699	38,425	0.04
Fortescue Ltd.	AUD	3,760	43,565	0.05
Telstra Group Ltd.	AUD	18,653	57,372	0.07
Wesfarmers Ltd.	AUD	1,988	108,692	0.13
WiseTech Global Ltd.	AUD	345	6,886	0.01
Worley Ltd.	AUD	1,396	9,343	0.01
			377,212	0.44
Austria				
BAWAG Group AG, Reg. S	EUR	193	33,630	0.04
Erste Group Bank AG	EUR	382	44,541	0.05
Raiffeisen Bank International AG	EUR	346	19,359	0.02
Strabag SE	EUR	122	10,864	0.02
			108,394	0.13
Belgium				
Ageas SA	EUR	549	38,320	0.05
KBC Group NV	EUR	312	37,097	0.04
Umicore SA	EUR	840	17,044	0.02
			92,461	0.11
Brazil				
B3 SA - Brasil Bolsa Balcao	BRL	27,383	67,302	0.08
Itau Unibanco Holding SA Preference	BRL	11,614	82,947	0.09
Porto Seguro SA	BRL	1,600	14,299	0.02
TIM SA	BRL	17,900	66,235	0.08
Vale SA	BRL	4,128	54,193	0.06
			284,976	0.33
Canada				
Bank of Montreal	CAD	710	109,957	0.13
Bank of Nova Scotia (The)	CAD	1,910	145,311	0.17
BCE, Inc.	CAD	4,706	91,267	0.11
Canadian Imperial Bank of Commerce	CAD	1,554	155,948	0.18
Great-West Lifeco, Inc.	CAD	977	54,049	0.06
Hydro One Ltd., Reg. S	CAD	2,085	75,418	0.09
IGM Financial, Inc.	CAD	274	13,187	0.02
Lundin Gold, Inc.	CAD	115	5,372	0.01
LunR Royalties Corp.	CAD	24	290	0.00
Magna International, Inc.	CAD	1,738	99,677	0.12
Manulife Financial Corp.	CAD	2,567	91,895	0.11
National Bank of Canada	CAD	741	102,136	0.12
Nutrien Ltd.	CAD	1,014	55,930	0.06
Power Corp. of Canada	CAD	907	48,509	0.06
Quebecor, Inc. 'B'	CAD	456	18,901	0.02
Restaurant Brands International, Inc.	CAD	595	37,949	0.04
Sun Life Financial, Inc.	CAD	1,257	86,267	0.10
TELUS Corp.	CAD	7,767	72,668	0.08
Toronto-Dominion Bank (The)	CAD	800	85,011	0.10

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Waste Connections, Inc.	CAD	263	38,380	0.04
Wheaton Precious Metals Corp.	CAD	740	71,451	0.08
			1,459,573	1.70
Cayman Islands				
ANTA Sports Products Ltd.	HKD	3,032	24,116	0.03
H World Group Ltd., ADR	USD	1,368	50,392	0.06
NetEase, Inc.	HKD	5,838	132,296	0.15
Shenzhou International Group Holdings Ltd.	HKD	10,156	44,745	0.05
Tencent Holdings Ltd.	HKD	3,747	180,265	0.21
Tingyi Cayman Islands Holding Corp.	HKD	10,061	11,006	0.01
			442,820	0.51
China				
China Merchants Bank Co. Ltd. 'H'	HKD	5,106	25,662	0.03
Contemporary Amperex Technology Co. Ltd. (Issued in CNH) 'A'	CNH	1,000	50,781	0.06
Fuyao Glass Industry Group Co. Ltd.	CNH	1,700	11,079	0.01
Haier Smart Home Co. Ltd. 'H'	HKD	7,059	15,787	0.02
Midea Group Co. Ltd. 'A'	CNH	4,700	45,879	0.05
PICC Property & Casualty Co. Ltd. 'H'	HKD	28,414	45,582	0.05
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	2,567	14,686	0.02
Yutong Bus Co. Ltd. 'A'	CNH	9,300	32,255	0.04
Zijin Mining Group Co. Ltd. 'H'	HKD	6,561	20,110	0.02
			261,821	0.30
Denmark				
AL Sydbank	DKK	228	17,638	0.02
Carlsberg A/S 'B'	DKK	182	20,960	0.02
Danske Bank A/S	DKK	820	38,424	0.05
Novo Nordisk A/S 'B'	DKK	3,689	156,390	0.18
Orsted A/S, Reg. S	DKK	2,568	50,452	0.06
Tryg A/S	DKK	977	19,443	0.02
			303,307	0.35
Finland				
Elisa OYJ	EUR	589	21,605	0.02
Kesko OYJ 'B'	EUR	1,334	25,986	0.03
Mandatum OYJ	EUR	3,119	17,115	0.02
Nordea Bank Abp	EUR	17,643	290,889	0.34
Orion OYJ 'B'	EUR	458	32,770	0.04
Tieto OYJ	EUR	1,232	22,792	0.03
			411,157	0.48
France				
Amundi SA, Reg. S	EUR	354	29,736	0.04
Arkema SA	EUR	272	14,838	0.02
AXA SA	EUR	1,390	60,868	0.07
Ayvens SA, Reg. S	EUR	1,816	20,884	0.02
Bouygues SA	EUR	1,354	65,967	0.08
Carrefour SA	EUR	1,220	19,971	0.02
Cie Generale des Etablissements Michelin SCA	EUR	4,874	164,229	0.19
Coface SA	EUR	1,708	25,637	0.03
Covivio SA, REIT	EUR	385	20,751	0.02
Danone SA	EUR	889	63,777	0.07
Eiffage SA	EUR	200	25,790	0.03
Klepierre SA, REIT	EUR	1,494	54,561	0.06
Legrand SA	EUR	503	74,180	0.09
L'Oreal SA	EUR	109	41,442	0.05
LVMH Moet Hennessy Louis Vuitton SE	EUR	67	32,138	0.04
Orange SA	EUR	2,901	48,019	0.06
Pernod Ricard SA	EUR	959	61,434	0.07
Publicis Groupe SA	EUR	311	26,777	0.03
Renault SA	EUR	569	14,199	0.02
Sanofi SA	EUR	2,044	152,769	0.18
Schneider Electric SE	EUR	156	44,577	0.05
SCOR SE	EUR	557	17,679	0.02
Societe Generale SA	EUR	392	30,374	0.04
Sopra Steria Group	EUR	134	18,680	0.02
Vallourec SACA	EUR	1,275	26,163	0.03
Vinci SA	EUR	367	46,673	0.05
			1,202,113	1.40
Germany				
Allianz SE	EUR	620	255,378	0.30
Brenntag SE	EUR	856	45,154	0.05
Commerzbank AG	EUR	988	36,912	0.04
Continental AG	EUR	360	25,931	0.03
Daimler Truck Holding AG	EUR	599	25,137	0.03
Deutsche Bank AG	EUR	803	23,771	0.03
Deutsche Boerse AG	EUR	453	107,769	0.13
Deutsche Post AG	EUR	2,852	150,443	0.17
Deutsche Telekom AG	EUR	4,602	109,850	0.13
Dr. Ing hc F Porsche AG, Reg. S Preference	EUR	182	7,856	0.01
Hannover Rueck SE	EUR	95	22,923	0.03
Henkel AG & Co. KGaA Preference	EUR	458	33,457	0.04
Infineon Technologies AG	EUR	1,803	146,376	0.17
LEG Immobilien SE	EUR	211	11,774	0.01
Mercedes-Benz Group AG	EUR	1,781	77,433	0.09
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	554	268,967	0.31
Siemens AG	EUR	548	153,906	0.18
Volkswagen AG Preference	EUR	411	28,984	0.03
Vonovia SE	EUR	1,649	35,544	0.04
			1,567,565	1.82
Greece				
National Bank of Greece SA	EUR	5,459	83,482	0.10
			83,482	0.10
Hong Kong				
BOC Hong Kong Holdings Ltd.	HKD	17,000	80,606	0.09
Hong Kong Exchanges & Clearing Ltd.	HKD	5,201	211,335	0.25
Lenovo Group Ltd.	HKD	64,000	164,800	0.19
Link REIT	HKD	10,500	42,900	0.05
			499,641	0.58
India				
Bajaj Auto Ltd.	INR	135	12,130	0.01
HCL Technologies Ltd.	INR	1,515	15,053	0.02
HDFC Bank Ltd., ADR	USD	156	3,531	0.00
HDFC Bank Ltd.	INR	11,253	83,510	0.10
Infosys Ltd., ADR	USD	2,080	19,048	0.02
Maruti Suzuki India Ltd.	INR	45	5,903	0.01
Tata Consultancy Services Ltd.	INR	826	15,567	0.02
			154,742	0.18
Indonesia				
Bank Central Asia Tbk. PT	IDR	105,200	29,109	0.04
Bank Rakyat Indonesia Persero Tbk. PT	IDR	201,800	27,585	0.03
Telkom Indonesia Persero Tbk. PT	IDR	321,467	37,315	0.04
			94,009	0.11
Ireland				
Accenture plc 'A'	USD	850	92,016	0.11
AIB Group plc	EUR	3,205	33,316	0.04
Aon plc 'A'	USD	423	121,267	0.14
Bank of Ireland Group plc	EUR	1,258	21,933	0.02
Cairn Homes plc	EUR	10,474	26,211	0.03
CRH plc	USD	387	36,961	0.04
Johnson Controls International plc	USD	740	93,443	0.11
Linde plc	USD	689	311,646	0.36
Seagate Technology Holdings plc	USD	453	393,399	0.46
Smurfit WestRock plc	USD	445	17,743	0.02
Trane Technologies plc	USD	1,082	462,872	0.54
			1,610,807	1.87
Israel				
Plus500 Ltd.	GBP	317	17,651	0.02
			17,651	0.02
Italy				
Azimut Holding SpA	EUR	804	28,550	0.03
Banca Generali SpA	EUR	504	32,722	0.04
Banca Mediolanum SpA	EUR	1,528	33,196	0.04
Banco BPM SpA	EUR	8,330	125,533	0.15
BPER Banca SpA	EUR	2,197	29,890	0.03
Enel SpA	EUR	6,017	60,663	0.07
FinecoBank Banca Fineco SpA	EUR	723	15,780	0.02
Generali	EUR	1,311	55,704	0.06
Intesa Sanpaolo SpA	EUR	10,336	61,690	0.07
Maire SpA	EUR	1,577	22,520	0.03
Mediobanca Banca di Credito Finanziario SpA	EUR	1,499	39,049	0.05
Poste Italiane SpA	EUR	1,768	50,883	0.06

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Technogym SpA, Reg. S	EUR	1,807	27,485	0.03
Terna - Rete Elettrica Nazionale	EUR	7,845	80,352	0.09
UniCredit SpA	EUR	2,605	203,412	0.24
Unipol Assicurazioni SpA	EUR	1,921	46,901	0.05
			914,330	**1.06**
Japan				
Asahi Kasei Corp.	JPY	1,500	14,508	0.02
Astellas Pharma, Inc.	JPY	6,700	78,689	0.09
BIPROGY, Inc.	JPY	1,200	27,695	0.03
Bridgestone Corp.	JPY	900	16,557	0.02
Canon, Inc.	JPY	900	20,159	0.02
Dai Nippon Printing Co. Ltd.	JPY	2,800	44,718	0.05
Daito Trust Construction Co. Ltd.	JPY	1,500	25,124	0.03
Daiwa House Industry Co. Ltd.	JPY	200	4,770	0.00
Daiwa Securities Group, Inc.	JPY	5,800	50,054	0.06
Hitachi Ltd.	JPY	3,800	91,753	0.11
Japan Exchange Group, Inc.	JPY	10,600	117,424	0.14
Japan Real Estate Investment Corp., REIT	JPY	70	43,909	0.05
JFE Holdings, Inc.	JPY	600	5,056	0.01
Kao Corp.	JPY	4,400	76,680	0.09
Mitsubishi Estate Co. Ltd.	JPY	2,800	62,791	0.07
Mitsubishi UFJ Financial Group, Inc.	JPY	12,900	223,733	0.26
Mitsui Chemicals, Inc.	JPY	3,200	36,905	0.04
MS&AD Insurance Group Holdings, Inc.	JPY	2,400	54,975	0.06
Nomura Holdings, Inc.	JPY	1,800	13,740	0.02
SCREEN Holdings Co. Ltd.	JPY	500	48,071	0.06
Sekisui House Ltd.	JPY	3,600	65,771	0.08
Shimizu Corp.	JPY	800	11,025	0.01
Shin-Etsu Chemical Co. Ltd.	JPY	2,700	102,178	0.12
SoftBank Corp.	JPY	78,300	87,997	0.10
Sony Group Corp.	JPY	8,600	152,244	0.18
Sumitomo Electric Industries Ltd.	JPY	8,400	132,781	0.15
Teijin Ltd.	JPY	2,800	24,572	0.03
Tokio Marine Holdings, Inc.	JPY	3,500	136,158	0.16
Tokyo Electron Ltd.	JPY	500	208,459	0.24
			1,978,496	**2.30**
Jersey				
Amcor plc	USD	1,331	50,501	0.06
Man Group plc	GBP	9,299	31,736	0.04
TP ICAP Group plc	GBP	7,533	29,789	0.03
			112,026	**0.13**
Luxembourg				
ArcelorMittal SA	EUR	491	26,111	0.03
Millicom International Cellular SA	USD	278	22,379	0.03
			48,490	**0.06**
Mexico				
Arca Continental SAB de CV	MXN	3,211	33,858	0.04
Grupo Financiero Banorte SAB de CV 'O'	MXN	10,805	99,573	0.11
Grupo Mexico SAB de CV	MXN	2,359	24,122	0.03
			157,553	**0.18**
Netherlands				
ABN AMRO Bank NV, Reg. S, CVA	EUR	461	17,085	0.02
Akzo Nobel NV	EUR	1,268	74,888	0.09
ASML Holding NV	EUR	397	684,428	0.79
ASR Nederland NV	EUR	423	28,020	0.03
CNH Industrial NV	USD	2,298	22,919	0.03
ING Groep NV	EUR	1,981	54,581	0.06
Koninklijke Ahold Delhaize NV	EUR	1,013	35,577	0.04
Koninklijke BAM Groep NV	EUR	2,608	32,183	0.04
Koninklijke Heijmans NV, CVA	EUR	264	30,241	0.03
Koninklijke KPN NV	EUR	37,966	165,000	0.19
NN Group NV	EUR	619	47,459	0.05
NXP Semiconductors NV	USD	1,155	284,326	0.33
Randstad NV	EUR	208	5,336	0.01
SBM Offshore NV	EUR	1,062	32,210	0.04
Van Lanschot Kempen NV, CVA	EUR	328	21,869	0.03
Wolters Kluwer NV	EUR	415	23,423	0.03
			1,559,545	**1.81**
New Zealand				
Spark New Zealand Ltd.	NZD	10,762	9,972	0.01
			9,972	**0.01**
Norway				
Aker Solutions ASA	NOK	5,125	20,166	0.02
DNB Bank ASA	NOK	1,225	31,965	0.04
Gjensidige Forsikring ASA	NOK	503	11,942	0.01
Hoegh Autoliners ASA	NOK	1,121	14,403	0.02
Norsk Hydro ASA	NOK	8,816	70,168	0.08
Orkla ASA	NOK	2,257	20,846	0.02
Telenor ASA	NOK	2,136	26,792	0.03
Wallenius Wilhelmsen ASA	NOK	1,116	12,982	0.02
			209,264	**0.24**
Portugal				
Banco Comercial Portugues SA 'R'	EUR	19,218	19,915	0.02
EDP SA	EUR	18,783	85,885	0.10
NOS SGPS SA	EUR	4,797	24,369	0.03
			130,169	**0.15**
Saudi Arabia				
Al Rajhi Bank	SAR	4,327	66,654	0.08
			66,654	**0.08**
Singapore				
DBS Group Holdings Ltd.	SGD	5,730	253,950	0.30
Singapore Exchange Ltd.	SGD	14,900	243,665	0.28
Singapore Telecommunications Ltd.	SGD	3,500	10,473	0.01
			508,088	**0.59**
South Africa				
Bidvest Group Ltd.	ZAR	1,237	15,875	0.02
FirstRand Ltd.	ZAR	8,116	42,087	0.05
Gold Fields Ltd., ADR	USD	1,451	42,530	0.05
Gold Fields Ltd.	ZAR	1,223	35,759	0.04
Nedbank Group Ltd.	ZAR	1,711	24,797	0.03
Shoprite Holdings Ltd.	ZAR	842	13,231	0.02
Vodacom Group Ltd.	ZAR	8,889	71,773	0.08
			246,052	**0.29**
South Korea				
Hana Financial Group, Inc.	KRW	1,050	68,129	0.08
Kia Corp.	KRW	831	65,052	0.08
Samsung Electronics Co. Ltd.	KRW	1,512	285,840	0.33
Samsung Fire & Marine Insurance Co. Ltd.	KRW	187	65,408	0.08
Shinhan Financial Group Co. Ltd.	KRW	1,000	54,293	0.06
SK Hynix, Inc.	KRW	225	337,800	0.39
			876,522	**1.02**
Spain				
Amadeus IT Group SA	EUR	338	17,370	0.02
Banco Bilbao Vizcaya Argentaria SA	EUR	3,817	83,153	0.10
Banco de Sabadell SA	EUR	10,506	32,589	0.04
Banco Santander SA	EUR	8,134	97,535	0.11
CaixaBank SA	EUR	3,730	46,159	0.05
Industria de Diseno Textil SA	EUR	774	42,609	0.05
International Consolidated Airlines Group SA	GBP	4,332	23,880	0.03
Mapfre SA	EUR	8,339	35,816	0.04
Neinor Homes SA, Reg. S	EUR	1,342	22,203	0.03
Redeia Corp. SA	EUR	3,007	44,714	0.05
Telefonica SA	EUR	6,266	22,094	0.02
			468,122	**0.54**
Supranational				
Unibail-Rodamco-Westfield, REIT	EUR	604	61,910	0.07
			61,910	**0.07**
Sweden				
Avanza Bank Holding AB	SEK	624	22,002	0.03
Loomis AB 'B'	SEK	410	17,796	0.02
NCC AB 'B'	SEK	1,263	21,833	0.03
Nordnet AB publ	SEK	778	26,020	0.03
Securitas AB 'B'	SEK	1,570	22,618	0.03
SSAB AB 'B'	SEK	2,538	20,620	0.02
Svenska Handelsbanken AB 'A'	SEK	2,049	26,387	0.03
Swedbank AB 'A'	SEK	719	23,502	0.03
Tele2 AB 'B'	SEK	6,793	104,011	0.12
Telefonaktiebolaget LM Ericsson 'B'	SEK	6,703	66,017	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Telia Co. AB	SEK	8,653	36,995	0.04
Volvo AB 'B'	SEK	8,827	262,778	0.30
			650,579	0.76
Switzerland				
ABB Ltd.	CHF	855	80,924	0.09
Clariant AG	CHF	1,307	9,998	0.01
Holcim AG	CHF	307	24,297	0.03
Nestle SA	CHF	1,602	144,757	0.17
Novartis AG	CHF	2,636	363,050	0.42
Roche Holding AG	CHF	397	143,432	0.17
SGS SA	CHF	499	50,974	0.06
Sonova Holding AG	CHF	106	21,958	0.02
Swiss Re AG	CHF	64	8,961	0.01
UBS Group AG	CHF	1,388	60,509	0.07
Zurich Insurance Group AG	CHF	90	58,220	0.07
			967,080	1.12
Taiwan				
Accton Technology Corp.	TWD	526	36,189	0.04
Advantech Co. Ltd.	TWD	1,882	25,508	0.03
ASE Technology Holding Co. Ltd.	TWD	6,878	128,937	0.15
Lite-On Technology Corp.	TWD	9,626	58,935	0.07
MediaTek, Inc.	TWD	973	113,850	0.13
Quanta Computer, Inc.	TWD	4,490	45,549	0.05
Realtek Semiconductor Corp.	TWD	4,126	91,669	0.11
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	15,964	1,060,954	1.23
Vanguard International Semiconductor Corp.	TWD	1,367	8,144	0.01
Wiwynn Corp.	TWD	252	32,159	0.04
			1,601,894	1.86
United Arab Emirates				
Emaar Properties PJSC	AED	9,706	27,714	0.03
			27,714	0.03
United Kingdom				
Admiral Group plc	GBP	546	22,561	0.03
Anglogold Ashanti plc	ZAR	267	18,813	0.02
AstraZeneca plc	GBP	1,914	316,214	0.37
Autotrader Group plc, Reg. S	GBP	3,283	19,107	0.02
Aviva plc	GBP	13,962	105,567	0.12
Balfour Beatty plc	GBP	4,014	40,510	0.05
Barclays plc	GBP	5,601	33,185	0.04
Barratt Redrow plc	GBP	7,433	24,475	0.03
Diageo plc	GBP	1,177	20,945	0.02
Drax Group plc	GBP	2,999	26,266	0.03
Endeavour Mining plc	GBP	423	18,148	0.02
Games Workshop Group plc	GBP	126	31,805	0.04
GSK plc	GBP	2,947	66,876	0.08
Haleon plc	GBP	23,653	95,855	0.11
HSBC Holdings plc	GBP	9,408	157,198	0.18
IG Group Holdings plc	GBP	952	20,243	0.02
Inchcape plc	GBP	2,226	19,961	0.02
Investec plc	GBP	3,662	25,594	0.03
ITV plc	GBP	24,041	22,659	0.03
J Sainsbury plc	GBP	10,027	37,273	0.04
Johnson Matthey plc	GBP	1,121	24,798	0.03
Kingfisher plc	GBP	7,520	24,949	0.03
Land Securities Group plc, REIT	GBP	10,953	82,333	0.10
Lloyds Banking Group plc	GBP	30,349	39,316	0.05
M&G plc	GBP	9,272	36,285	0.04
Mitie Group plc	GBP	8,099	14,196	0.02
MONY Group plc	GBP	9,597	20,662	0.02
Morgan Sindall Group plc	GBP	598	34,172	0.04
NatWest Group plc	GBP	21,828	169,449	0.20
Next plc	GBP	161	27,258	0.03
Prudential plc	GBP	2,434	28,532	0.03
Reckitt Benckiser Group plc	GBP	605	34,624	0.04
RELX plc	GBP	9,606	264,206	0.31
Rio Tinto plc	GBP	3,189	266,055	0.31
Sage Group plc (The)	GBP	3,114	29,805	0.03
Segro plc, REIT	GBP	8,055	82,022	0.10
SSE plc	GBP	1,372	38,715	0.05
Taylor Wimpey plc	GBP	37,952	35,903	0.04
Telecom Plus plc	GBP	1,378	12,053	0.01
Tesco plc	GBP	8,587	45,851	0.05
Unilever plc	GBP	1,640	86,285	0.10
United Utilities Group plc	GBP	1,319	20,013	0.02
Vodafone Group plc	GBP	84,071	97,622	0.11
			2,638,359	3.06
United States of America				
3M Co.	USD	297	42,577	0.05
Abbott Laboratories	USD	1,295	104,157	0.12
AbbVie, Inc.	USD	1,955	431,979	0.50
Agilent Technologies, Inc.	USD	569	65,651	0.08
American Tower Corp., REIT	USD	842	121,711	0.14
American Water Works Co., Inc.	USD	840	97,007	0.11
Amgen, Inc.	USD	358	112,851	0.13
Amphenol Corp. 'A'	USD	1,850	279,814	0.32
Annaly Capital Management, Inc., REIT	USD	1,462	28,996	0.03
Apple, Inc.	USD	1,809	452,972	0.53
Archer-Daniels-Midland Co.	USD	1,271	85,802	0.10
Arista Networks, Inc.	USD	592	87,870	0.10
AT&T, Inc.	USD	6,219	114,638	0.13
Automatic Data Processing, Inc.	USD	358	70,723	0.08
AvalonBay Communities, Inc., REIT	USD	505	83,468	0.10
Avery Dennison Corp.	USD	361	51,289	0.06
Bank of America Corp.	USD	7,562	380,489	0.44
Best Buy Co., Inc.	USD	1,774	118,178	0.14
BlackRock, Inc.	USD	163	138,196	0.16
Bristol-Myers Squibb Co.	USD	6,257	318,341	0.37
Broadcom, Inc.	USD	497	164,291	0.19
Cardinal Health, Inc.	USD	469	98,200	0.11
Caterpillar, Inc.	USD	40	37,065	0.04
Cencora, Inc.	USD	224	55,022	0.06
Church & Dwight Co., Inc.	USD	834	70,475	0.08
Ciena Corp.	USD	186	78,689	0.09
Cisco Systems, Inc.	USD	2,872	299,802	0.35
Clorox Co. (The)	USD	350	29,221	0.03
CME Group, Inc.	USD	890	172,747	0.20
Coca-Cola Co. (The)	USD	2,131	152,461	0.18
Colgate-Palmolive Co.	USD	857	68,793	0.08
Comcast Corp. 'A'	USD	3,896	83,220	0.10
Corteva, Inc.	USD	1,044	76,548	0.09
Crown Castle, Inc., REIT	USD	1,306	88,205	0.10
Cummins, Inc.	USD	272	167,207	0.19
CVS Health Corp.	USD	605	54,811	0.06
D.R. Horton, Inc.	USD	529	75,996	0.09
Danaher Corp.	USD	354	59,416	0.07
Deere & Co.	USD	185	100,678	0.12
Digital Realty Trust, Inc., REIT	USD	471	74,690	0.09
DuPont de Nemours, Inc.	USD	337	39,999	0.05
Ecolab, Inc.	USD	280	68,168	0.08
Emerson Electric Co.	USD	1,250	156,445	0.18
Equinix, Inc., REIT	USD	233	214,290	0.25
Equity Residential, REIT	USD	1,796	106,192	0.12
Essex Property Trust, Inc., REIT	USD	298	76,114	0.09
Estee Lauder Cos., Inc. (The) 'A'	USD	1,011	69,257	0.08
Eversource Energy	USD	1,709	108,742	0.13
Exelon Corp.	USD	2,699	110,494	0.13
Extra Space Storage, Inc., REIT	USD	554	70,362	0.08
Fastenal Co.	USD	1,782	73,915	0.09
Fidelity National Information Services, Inc.	USD	4,838	163,099	0.19
Fifth Third Bancorp	USD	1,563	77,197	0.09
First Solar, Inc.	USD	297	62,032	0.07
Ford Motor Co.	USD	3,656	45,159	0.05
Gen Digital, Inc.	USD	2,596	56,693	0.07
General Mills, Inc.	USD	3,060	96,325	0.11
Genuine Parts Co.	USD	686	70,734	0.08
Gilead Sciences, Inc.	USD	209	22,936	0.03
Healthpeak Properties, Inc., REIT	USD	2,527	47,668	0.06
Hershey Co. (The)	USD	404	63,266	0.07
Hewlett Packard Enterprise Co.	USD	5,756	222,436	0.26
Home Depot, Inc. (The)	USD	243	74,438	0.09
Hormel Foods Corp.	USD	1,034	23,479	0.03
HP, Inc.	USD	1,447	28,248	0.03
Huntington Bancshares, Inc.	USD	4,639	72,486	0.08
Illinois Tool Works, Inc.	USD	54	12,560	0.01
Intel Corp.	USD	1,669	200,998	0.23
International Business Machines Corp.	USD	476	115,124	0.13
International Flavors & Fragrances, Inc.	USD	826	54,804	0.06
International Paper Co.	USD	1,552	51,300	0.06
Invitation Homes, Inc., REIT	USD	2,921	77,415	0.09
Johnson & Johnson	USD	1,682	377,236	0.44
Kenvue, Inc.	USD	4,297	71,761	0.08
Kimberly-Clark Corp.	USD	997	95,562	0.11
Kimco Realty Corp., REIT	USD	5,076	113,436	0.13
Kraft Heinz Co. (The)	USD	4,595	97,687	0.11
Lowe's Cos., Inc.	USD	1,943	371,242	0.43
Mastercard, Inc. 'A'	USD	665	298,611	0.35
McCormick & Co., Inc. (Non-Voting)	USD	2,107	95,023	0.11

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
McDonald's Corp.	USD	1,135	267,036	0.31
McKesson Corp.	USD	91	60,265	0.07
Merck & Co., Inc.	USD	2,732	306,490	0.36
Microsoft Corp.	USD	2,317	755,531	0.88
Mid-America Apartment Communities, Inc., REIT	USD	594	72,463	0.08
Mondelez International, Inc. 'A'	USD	3,251	168,655	0.20
Morgan Stanley	USD	2,266	419,841	0.49
Motorola Solutions, Inc.	USD	182	66,322	0.08
News Corp. 'A'	USD	525	11,500	0.01
NIKE, Inc. 'B'	USD	783	28,297	0.03
NVIDIA Corp.	USD	3,399	590,224	0.69
Omnicom Group, Inc.	USD	3,166	202,907	0.24
PACCAR, Inc.	USD	1,530	161,224	0.19
Paychex, Inc.	USD	788	68,828	0.08
PepsiCo, Inc.	USD	1,463	176,536	0.20
PPG Industries, Inc.	USD	388	40,906	0.05
Principal Financial Group, Inc.	USD	806	76,837	0.09
Procter & Gamble Co. (The)	USD	859	109,356	0.13
Prologis, Inc., REIT	USD	612	73,128	0.08
Prudential Financial, Inc.	USD	642	61,065	0.07
Public Storage, REIT	USD	266	74,221	0.09
QUALCOMM, Inc.	USD	321	53,646	0.06
Realty Income Corp., REIT	USD	1,893	103,255	0.12
Regency Centers Corp., REIT	USD	311	21,921	0.03
Regions Financial Corp.	USD	2,779	73,773	0.09
Republic Services, Inc. 'A'	USD	332	62,245	0.07
Ross Stores, Inc.	USD	698	126,966	0.15
Simon Property Group, Inc., REIT	USD	639	125,616	0.15
Starbucks Corp.	USD	462	42,239	0.05
Stryker Corp.	USD	745	205,566	0.24
Sun Communities, Inc., REIT	USD	328	34,303	0.04
Sysco Corp.	USD	949	69,328	0.08
T Rowe Price Group, Inc.	USD	65	6,650	0.01
Target Corp.	USD	408	46,708	0.05
Texas Instruments, Inc.	USD	403	103,965	0.12
TJX Cos., Inc. (The)	USD	771	101,350	0.12
T-Mobile US, Inc.	USD	166	24,249	0.03
Tractor Supply Co.	USD	876	24,028	0.03
Ubiquiti, Inc.	USD	92	43,814	0.05
United Parcel Service, Inc. 'B'	USD	413	38,852	0.04
US Bancorp	USD	1,584	84,399	0.10
Ventas, Inc., REIT	USD	4,372	336,753	0.39
Verizon Communications, Inc.	USD	5,386	200,811	0.23
Walt Disney Co. (The)	USD	2,327	197,729	0.23
Waste Management, Inc.	USD	319	62,203	0.07
Wells Fargo & Co.	USD	2,373	174,180	0.20
Williams-Sonoma, Inc.	USD	405	83,975	0.10
WP Carey, Inc., REIT	USD	1,635	102,749	0.12
WW Grainger, Inc.	USD	71	85,550	0.10
Yum! Brands, Inc.	USD	2,783	384,161	0.45
Zoetis, Inc. 'A'	USD	482	30,519	0.04
			16,290,314	18.92
Total Equities			38,494,864	44.71
Total Transferable securities and money market instruments admitted to an official exchange listing			43,517,277	50.54
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Bermuda				
Carnival Corp. Ltd., 144A 6.125% 15/02/2033	USD	401,000	356,160	0.41
NCL Corp. Ltd., 144A 5.875% 15/01/2031	USD	217,000	184,780	0.22
Viking Cruises Ltd., 144A 5.875% 15/10/2033	USD	63,000	55,398	0.06
			596,338	0.69
Canada				
1011778 BC, 144A 4% 15/10/2030	USD	305,000	252,939	0.29
1261229 BC Ltd., 144A 10% 15/04/2032	USD	208,000	185,324	0.22
ATS Corp., 144A 4.125% 15/12/2028	USD	45,000	38,661	0.04
Bank of Montreal 5.717% 25/09/2028	USD	220,000	197,754	0.23
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	211,000	171,628	0.20
Bausch Health Cos., Inc., 144A 5.25% 30/01/2030	USD	95,000	54,094	0.06
Bombardier, Inc., 144A 7.25% 01/07/2031	USD	260,000	239,182	0.28
Canadian Imperial Bank of Commerce 5.26% 08/04/2029	USD	161,000	143,627	0.17
Canadian Imperial Bank of Commerce, FRN 4.58% 08/09/2031	USD	35,000	30,454	0.04
Garda World Security Corp., 144A 6.5% 15/01/2031	USD	32,000	28,473	0.03
Garda World Security Corp., 144A 8.375% 15/11/2032	USD	30,000	26,960	0.03
Rogers Communications, Inc. 3.2% 15/03/2027	USD	13,000	11,305	0.01
Rogers Communications, Inc. 3.8% 15/03/2032	USD	39,000	31,992	0.04
Royal Bank of Canada, FRN 4.65% 18/10/2030	USD	115,000	100,785	0.12
Toronto-Dominion Bank (The) 4.994% 05/04/2029	USD	59,000	52,398	0.06
Toronto-Dominion Bank (The) 4.456% 08/06/2032	USD	98,000	84,721	0.10
			1,650,297	1.92
Cayman Islands				
Avolon Holdings Funding Ltd., 144A 5.375% 30/05/2030	USD	16,000	14,208	0.02
			14,208	0.02
France				
Altice France SA, 144A 9.5% 01/11/2029	USD	152,439	135,861	0.16
Altice France SA, 144A 6.5% 15/04/2032	USD	125,000	105,878	0.12
			241,739	0.28
Jersey				
Adient Global Holdings Ltd., 144A 8.25% 15/04/2031	USD	55,000	50,502	0.06
Adient Global Holdings Ltd., 144A 7.5% 15/02/2033	USD	113,000	102,366	0.12
			152,868	0.18
Liberia				
Royal Caribbean Cruises Ltd., 144A 6% 01/02/2033	USD	323,000	287,786	0.33
			287,786	0.33
Luxembourg				
Ardagh Group SA, FRN, 144A 11% 01/12/2030	USD	207,150	172,815	0.20
			172,815	0.20
Netherlands				
Deutsche Telekom International Finance BV, STEP 8.25% 15/06/2030	USD	15,000	14,828	0.02
Elastic NV, 144A 4.125% 15/07/2029	USD	337,000	282,162	0.33
			296,990	0.35
Singapore				
Seagate Data Storage Technology Pte. Ltd., 144A 4.091% 01/06/2029	USD	74,000	63,341	0.07
Seagate Data Storage Technology Pte. Ltd., 144A 8.25% 15/12/2029	USD	161,000	147,900	0.17
Seagate Data Storage Technology Pte. Ltd., 144A 8.5% 15/07/2031	USD	129,000	118,324	0.14
Seagate Data Storage Technology Pte. Ltd., 144A 5.75% 01/12/2034	USD	40,000	35,795	0.04
			365,360	0.42
Supranational				
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	425,000	373,876	0.43
Axalta Coating Systems LLC, 144A 4.75% 15/06/2027	USD	200,000	175,220	0.20
Clarios Global LP, 144A 6.75% 15/02/2030	USD	144,000	130,220	0.15
Clarios Global LP, 144A 6.75% 15/09/2032	USD	237,000	211,990	0.25
Cyprium Corp., 144A 6.125% 15/04/2031	USD	34,000	29,927	0.04
JetBlue Airways Corp., 144A 9.875% 20/09/2031	USD	227,000	180,946	0.21
			1,102,179	1.28
United States of America				
AbbVie, Inc. 3.2% 21/11/2029	USD	30,000	25,242	0.03
AbbVie, Inc. 4.875% 15/03/2030	USD	84,000	74,624	0.09
Acadia Healthcare Co., Inc., 144A 5.5% 01/07/2028	USD	129,000	112,709	0.13

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Acadia Healthcare Co., Inc., 144A 5% 15/04/2029	USD	119,000	102,767	0.12
Accendra Health, Inc. (Issue date 15/06/2026), 144A 9.75% 15/06/2033	USD	173,865	110,300	0.13
ACCO Brands Corp., 144A 4.25% 15/03/2029	USD	62,000	50,648	0.06
Acushnet Co., 144A 5.625% 01/12/2033	USD	375,000	328,264	0.38
ADT Security Corp. (The), 144A 4.125% 01/08/2029	USD	125,000	105,102	0.12
ADT Security Corp. (The), 144A 4.875% 15/07/2032	USD	300,000	248,915	0.29
Advanced Drainage Systems, Inc., 144A 6.375% 15/06/2030	USD	125,000	111,594	0.13
Advanced Drainage Systems, Inc., 144A 5.375% 01/03/2034	USD	14,000	12,037	0.01
Ahead DB Holdings LLC, 144A 6.625% 01/05/2028	USD	199,000	175,640	0.20
AHP Health Partners, Inc., 144A 5.75% 15/07/2029	USD	45,000	38,919	0.05
Albertsons Cos., Inc., 144A 5.5% 31/03/2031	USD	14,000	12,021	0.01
Allison Transmission, Inc., 144A 4.75% 01/10/2027	USD	39,000	34,158	0.04
Allison Transmission, Inc., 144A 5.875% 01/06/2029	USD	166,000	146,857	0.17
Allison Transmission, Inc., 144A 3.75% 30/01/2031	USD	246,000	202,101	0.23
Allison Transmission, Inc., 144A 5.875% 01/12/2033	USD	137,000	119,880	0.14
Amazon.com, Inc. 4.25% 13/03/2031	USD	23,000	19,913	0.02
American Express Co., FRN 5.043% 26/07/2028	USD	32,000	28,250	0.03
Amgen, Inc. 5.25% 02/03/2030	USD	36,000	32,231	0.04
Amgen, Inc. 2% 15/01/2032	USD	71,000	53,952	0.06
Amkor Technology, Inc., 144A 5.875% 01/10/2033	USD	399,000	351,478	0.41
Anywhere Real Estate Group LLC, 144A 5.25% 15/04/2030	USD	140,000	118,814	0.14
Anywhere Real Estate Group LLC, 144A 7% 15/04/2030	USD	75,000	66,563	0.08
Anywhere Real Estate Group LLC, 144A 9.75% 15/04/2030	USD	44,000	41,680	0.05
APi Group DE, Inc., 144A 4.125% 15/07/2029	USD	155,000	130,249	0.15
APLD ComputeCo 2 LLC, 144A 6.75% 15/03/2031	USD	214,000	188,405	0.22
Aramark Services, Inc., 144A 5% 01/02/2028	USD	275,000	240,748	0.28
Arches Buyer, Inc., 144A 4.25% 01/06/2028	USD	70,000	60,306	0.07
Arches Buyer, Inc., 144A 6.125% 01/12/2028	USD	75,000	64,734	0.08
Asbury Automotive Group, Inc., 144A 4.625% 15/11/2029	USD	251,000	214,498	0.25
Asbury Automotive Group, Inc. 4.75% 01/03/2030	USD	70,000	59,761	0.07
Asurion LLC, 144A 8% 31/12/2032	USD	54,000	47,828	0.06
AT&T, Inc. 3.8% 15/02/2027	USD	39,000	34,106	0.04
AthenaHealth Group, Inc., 144A 6.5% 15/02/2030	USD	215,000	181,224	0.21
Avantor Funding, Inc., 144A 4.625% 15/07/2028	USD	300,000	260,794	0.30
Avient Corp., 144A 7.125% 01/08/2030	USD	80,000	71,489	0.08
Avis Budget Car Rental LLC, 144A 5.375% 01/03/2029	USD	259,000	222,961	0.26
Avis Budget Car Rental LLC, 144A 8.25% 15/01/2030	USD	31,000	28,041	0.03
Avis Budget Car Rental LLC, 144A 8% 15/02/2031	USD	124,000	109,764	0.13
Avis Budget Car Rental LLC (Issue price 100), 144A 5.75% 15/07/2027	USD	77,000	67,804	0.08
Axalta Coating Systems LLC, 144A 3.375% 15/02/2029	USD	150,000	125,975	0.15
Bank of America Corp., FRN 5.819% 15/09/2029	USD	95,000	85,342	0.10
Bank of America Corp., FRN 3.194% 23/07/2030	USD	30,000	25,181	0.03
Bank of America Corp., FRN 4.571% 27/04/2033	USD	103,000	88,840	0.10
Bank of America Corp., FRN 5.468% 23/01/2035	USD	110,000	98,745	0.11
Bank of New York Mellon Corp. (The), FRN 6.474% 25/10/2034	USD	98,000	93,792	0.11
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	55,000	49,261	0.06
Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	103,000	90,179	0.10
Biogen, Inc. 5.05% 15/01/2031	USD	40,000	35,593	0.04
Black Pearl Compute LLC, 144A 6.125% 15/02/2031	USD	52,000	46,203	0.05
Bristol-Myers Squibb Co. 4.125% 15/06/2039	USD	30,000	23,629	0.03
Broadcom, Inc. 4.3% 15/11/2032	USD	22,000	18,743	0.02
Broadcom, Inc. 2.6% 15/02/2033	USD	46,000	35,176	0.04
Builders FirstSource, Inc., 144A 5% 01/03/2030	USD	200,000	172,341	0.20
Builders FirstSource, Inc., 144A 4.25% 01/02/2032	USD	365,000	298,509	0.35
Builders FirstSource, Inc., 144A 6.75% 15/05/2035	USD	84,000	75,241	0.09
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	1,316,000	1,097,618	1.27
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	337,000	275,888	0.32
CCO Holdings LLC, 144A 4.75% 01/02/2032	USD	70,000	55,233	0.06
CCO Holdings LLC, 144A 7% 01/02/2033	USD	198,000	171,420	0.20
CD&R Smokey Buyer, Inc., 144A 9.5% 15/10/2029	USD	120,000	53,339	0.06
Charter Communications Operating LLC 6.65% 01/02/2034	USD	50,000	45,381	0.05
Charter Communications Operating LLC 6.55% 01/06/2034	USD	16,000	14,378	0.02
Ciena Corp., 144A 4% 31/01/2030	USD	196,000	164,264	0.19
Cinemark USA, Inc., 144A 5.25% 15/07/2028	USD	115,000	100,729	0.12
Cinemark USA, Inc., 144A 7% 01/08/2032	USD	68,000	61,622	0.07
Cipher Compute LLC, 144A 7.125% 15/11/2030	USD	81,000	74,156	0.09
Citigroup, Inc., FRN 2.572% 03/06/2031	USD	65,000	52,488	0.06
Citigroup, Inc., FRN 2.52% 03/11/2032	USD	46,000	35,842	0.04
Citigroup, Inc., FRN 3.785% 17/03/2033	USD	52,000	42,942	0.05
Citigroup, Inc., FRN 5.333% 27/03/2036	USD	116,000	102,916	0.12
Clarivate Science Holdings Corp., 144A 3.875% 01/07/2028	USD	175,000	148,130	0.17
Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029	USD	90,000	70,735	0.08
Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028	USD	165,000	145,429	0.17
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 01/06/2029	USD	180,000	158,618	0.18
Clear Channel Outdoor Holdings, Inc., 144A 7.125% 15/02/2031	USD	148,000	134,613	0.16
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 15/03/2033	USD	79,000	72,978	0.08
Clydesdale Acquisition Holdings, Inc., 144A 6.75% 15/04/2032	USD	108,000	91,907	0.11
Coherent Corp., 144A 5% 15/12/2029	USD	658,000	568,756	0.66
Columbia Pipelines Operating Co. LLC, 144A 5.927% 15/08/2030	USD	50,000	45,670	0.05
Comcast Corp. 2.65% 01/02/2030	USD	8,000	6,548	0.01
Community Health Systems, Inc., 144A 6.125% 01/04/2030	USD	35,000	27,531	0.03
Community Health Systems, Inc., 144A 5.25% 15/05/2030	USD	310,000	256,602	0.30
Community Health Systems, Inc., 144A 4.75% 15/02/2031	USD	68,000	54,925	0.06
Community Health Systems, Inc., 144A 10.875% 15/01/2032	USD	52,000	49,230	0.06
Conduent Business Services LLC, 144A 6% 01/11/2029	USD	75,000	55,675	0.06
Connect Holding II LLC, 144A 10.5% 03/04/2031	USD	150,000	131,887	0.15
Cooper-Standard Automotive, Inc., 144A 9.25% 01/03/2031	USD	255,000	226,192	0.26
CoreWeave, Inc., 144A 9.25% 01/06/2030	USD	86,000	75,718	0.09
CoreWeave, Inc., 144A 9% 01/02/2031	USD	20,000	17,354	0.02
CoreWeave, Inc., 144A 9.75% 01/10/2031	USD	45,000	39,375	0.05
CoreWeave, Inc., 144A 9.625% 15/07/2032	USD	21,000	18,160	0.02
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	400,000	208,813	0.24
DaVita, Inc., 144A 3.75% 15/02/2031	USD	363,000	295,323	0.34
DaVita, Inc., 144A 6.875% 01/09/2032	USD	25,000	22,634	0.03
Dexko Global, Inc., 144A 7.5% 15/04/2032	USD	133,600	99,917	0.12
Diebold Nixdorf, Inc., 144A 7.75% 31/03/2030	USD	364,000	333,754	0.39
Discovery Global Holdings, Inc. 4.279% 15/03/2032	USD	80,000	63,391	0.07
DISH DBS Corp., 144A 5.25% 01/12/2026	USD	140,000	122,241	0.14
DISH DBS Corp., 144A 5.75% 01/12/2028	USD	70,000	59,636	0.07
DISH DBS Corp. 7.75% 01/07/2026§	USD	105,000	92,146	0.11
DISH Network Corp., 144A 11.75% 15/11/2027	USD	112,000	101,059	0.12
EchoStar Corp. 6.75% 30/11/2030	USD	163,712	146,264	0.17
Edged Compute LLC, 144A 7.5% 30/04/2031	USD	58,000	49,690	0.06
Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	345,000	302,434	0.35
Element Solutions, Inc., 144A 3.875% 01/09/2028	USD	291,000	249,258	0.29

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
ELK Grove Village Property LLC, 144A 7.5% 15/06/2031	USD	83,000	73,606	0.09
Emergent BioSolutions, Inc., 144A 3.875% 15/08/2028	USD	50,000	40,746	0.05
EMRLD Borrower LP, 144A 6.625% 15/12/2030	USD	70,000	62,806	0.07
EMRLD Borrower LP, 144A 6.75% 15/07/2031	USD	15,000	13,642	0.02
Endo Finance Holdings, Inc., 144A 8.5% 15/04/2031	USD	22,000	20,392	0.02
Energizer Holdings, Inc., 144A 4.375% 31/03/2029	USD	311,000	264,276	0.31
Entegris, Inc., 144A 5.95% 15/06/2030	USD	617,000	547,705	0.64
EquipmentShare.com, Inc., 144A 9% 15/05/2028	USD	55,000	49,190	0.06
EquipmentShare.com, Inc., 144A 8% 15/03/2033	USD	18,000	16,188	0.02
EquipmentShare.com, Inc., 144A 7.125% 01/07/2034	USD	28,000	24,203	0.03
Exelon Corp. 2.75% 15/03/2027	USD	27,000	23,440	0.03
Fair Isaac Corp., 144A 6% 15/05/2033	USD	87,000	75,280	0.09
Fifth Third Bancorp, FRN 6.361% 27/10/2028	USD	16,000	14,362	0.02
Fiserv, Inc. 3.2% 01/07/2026	USD	43,000	37,736	0.04
Flash Compute LLC, 144A 7.25% 31/12/2030	USD	92,000	83,235	0.10
Gap, Inc. (The), 144A 3.625% 01/10/2029	USD	195,000	161,257	0.19
GCI LLC, 144A 4.75% 15/10/2028	USD	400,000	334,925	0.39
GFL Environmental Holdings US, Inc., 144A 5.5% 01/02/2034	USD	50,000	43,023	0.05
Gilead Sciences, Inc. 2.95% 01/03/2027	USD	20,000	17,410	0.02
Gilead Sciences, Inc. 1.65% 01/10/2030	USD	20,000	15,590	0.02
Global Infrastructure Solutions, Inc., 144A 5.625% 01/06/2029	USD	65,000	57,024	0.07
Global Infrastructure Solutions, Inc., 144A 7.5% 15/04/2032	USD	35,000	32,213	0.04
Global Medical Response, Inc., 144A 7.375% 01/10/2032	USD	32,000	29,088	0.03
Go Daddy Operating Co. LLC, 144A 3.5% 01/03/2029	USD	365,000	301,969	0.35
Goldman Sachs Group, Inc. (The), FRN 6.484% 24/10/2029	USD	79,000	71,954	0.08
Goldman Sachs Group, Inc. (The), FRN 2.615% 22/04/2032	USD	89,000	70,245	0.08
Goldman Sachs Group, Inc. (The), FRN 2.383% 21/07/2032	USD	46,000	35,745	0.04
Goldman Sachs Group, Inc. (The), FRN 2.65% 21/10/2032	USD	66,000	51,629	0.06
Goldman Sachs Group, Inc. (The), FRN 5.33% 23/07/2035	USD	16,000	14,134	0.02
Goodyear Tire & Rubber Co. (The) 5% 15/07/2029	USD	145,000	121,642	0.14
Goodyear Tire & Rubber Co. (The) 6.625% 15/07/2030	USD	20,000	16,966	0.02
Gray Media, Inc., 144A 10.5% 15/07/2029	USD	100,000	92,908	0.11
Gray Media, Inc., 144A 4.75% 15/10/2030	USD	115,000	72,919	0.08
Griffon Corp. 5.75% 01/03/2028	USD	400,000	351,377	0.41
Group 1 Automotive, Inc., 144A 6.375% 15/01/2030	USD	276,000	245,515	0.29
HCA, Inc. 3.125% 15/03/2027	USD	27,000	23,485	0.03
Herc Holdings, Inc., 144A 7% 15/06/2030	USD	216,000	196,098	0.23
Hertz Corp. (The), 144A 4.625% 01/12/2026	USD	117,000	93,942	0.11
Hertz Corp. (The), 144A 12.625% 15/07/2029	USD	154,000	110,016	0.13
Hilton Domestic Operating Co., Inc., 144A 5.5% 15/09/2031	USD	32,000	28,151	0.03
Hilton Domestic Operating Co., Inc., 144A 5.875% 15/03/2033	USD	304,000	269,216	0.31
Hilton Domestic Operating Co., Inc., 144A 5.75% 15/09/2033	USD	122,000	107,506	0.12
Hilton Domestic Operating Co., Inc., 144A 5.5% 31/03/2034	USD	384,000	334,425	0.39
Hilton Domestic Operating Co., Inc. 4.875% 15/01/2030	USD	80,000	69,800	0.08
Hyundai Capital America, 144A 1.65% 17/09/2026	USD	8,000	6,982	0.01
Hyundai Capital America, 144A 2.1% 15/09/2028	USD	8,000	6,630	0.01
iHeartCommunications, Inc., 144A 9.125% 01/05/2029	USD	442,750	376,549	0.44
iHeartCommunications, Inc., 144A 10.875% 01/05/2030	USD	28,000	21,267	0.02
iHeartCommunications, Inc., 144A 7.75% 15/08/2030	USD	62,300	50,907	0.06
Installed Building Products, Inc., 144A 5.625% 01/02/2034	USD	19,000	16,462	0.02
IQVIA, Inc., 144A 5% 15/05/2027	USD	200,000	175,494	0.20
IQVIA, Inc., 144A 6.25% 01/06/2032	USD	230,000	205,831	0.24
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	40,000	35,055	0.04
Iron Mountain, Inc., REIT, 144A 5.25% 15/03/2028	USD	75,000	65,769	0.08
Iron Mountain, Inc., REIT, 144A 5% 15/07/2028	USD	70,000	61,183	0.07
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	50,000	43,210	0.05
ITC Holdings Corp., 144A 4.95% 22/09/2027	USD	20,000	17,604	0.02
ITC Holdings Corp., 144A 2.95% 14/05/2030	USD	25,000	20,521	0.02
JELD-WEN, Inc., 144A 4.875% 15/12/2027	USD	80,000	56,236	0.07
JELD-WEN, Inc., 144A 7% 01/09/2032	USD	75,000	38,431	0.04
JH North America Holdings, Inc., 144A 5.875% 31/01/2031	USD	21,000	18,532	0.02
JH North America Holdings, Inc., 144A 6.125% 31/07/2032	USD	120,000	106,316	0.12
Kraft Heinz Foods Co. 3.75% 01/04/2030	USD	8,000	6,799	0.01
Lamb Weston Holdings, Inc., 144A 4.125% 31/01/2030	USD	145,000	122,125	0.14
Level 3 Financing, Inc., 144A 6.875% 30/06/2033	USD	159,000	143,439	0.17
Level 3 Financing, Inc., 144A 7% 31/03/2034	USD	116,250	105,172	0.12
Lithia Motors, Inc., 144A 5.5% 01/10/2030	USD	278,000	241,582	0.28
Lsf12 Helix Parent LLC, 144A 7.125% 01/02/2033	USD	75,000	63,927	0.07
M/I Homes, Inc. 4.95% 01/02/2028	USD	195,000	170,748	0.20
Madison IAQ LLC, 144A 5.875% 30/06/2029	USD	120,000	105,352	0.12
Mars, Inc., 144A 4.6% 01/03/2028	USD	43,000	37,830	0.04
Mars, Inc., 144A 4.8% 01/03/2030	USD	28,000	24,676	0.03
Masterbrand, Inc., 144A 7% 15/07/2032	USD	444,000	394,839	0.46
Mauser Packaging Solutions Holding Co., 144A 7.875% 15/04/2030	USD	295,000	264,849	0.31
Mauser Packaging Solutions Holding Co., 144A 9.25% 15/04/2030	USD	100,000	86,562	0.10
Medline Borrower LP, 144A 5.25% 01/10/2029	USD	95,000	82,878	0.10
Meridian Arc Holdco LLC, 144A 6.25% 30/04/2031	USD	241,000	211,896	0.25
Meta Platforms, Inc. 4.875% 15/05/2033	USD	23,000	20,067	0.02
Meta Platforms, Inc. 5.25% 15/05/2036	USD	12,000	10,489	0.01
Microsoft Corp. 1.35% 15/09/2030	USD	32,000	25,021	0.03
Midcontinent Communications, 144A 8% 15/08/2032	USD	90,000	69,778	0.08
Miter Brands Acquisition Holdco, Inc., 144A 6.75% 01/04/2032	USD	60,000	52,231	0.06
MIWD Holdco II LLC, 144A 5.5% 01/02/2030	USD	100,000	82,548	0.10
Molina Healthcare, Inc., 144A 4.375% 15/06/2028	USD	212,000	182,869	0.21
Molina Healthcare, Inc., 144A 3.875% 15/11/2030	USD	49,000	40,127	0.05
Mondelez International, Inc. 2.625% 17/03/2027	USD	20,000	17,339	0.02
Mondelez International, Inc. 1.5% 04/02/2031	USD	20,000	15,311	0.02
Morgan Stanley, FRN 5.173% 16/01/2030	USD	76,000	67,327	0.08
Morgan Stanley, FRN 2.511% 20/10/2032	USD	46,000	35,747	0.04
Morgan Stanley, FRN 5.466% 18/01/2035	USD	87,000	77,815	0.09
Morgan Stanley, FRN 5.32% 19/07/2035	USD	23,000	20,350	0.02
Morgan Stanley, FRN 5.948% 19/01/2038	USD	72,000	65,181	0.08
MPT Operating Partnership LP, REIT, 144A 8.5% 15/02/2032	USD	140,000	125,716	0.15
Multi-Color Corp., FRN, 144A 8.5% 11/05/2033	USD	38,003	29,655	0.03
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	380,000	355,405	0.41
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	50,000	42,789	0.05
Neptune Bidco US, Inc., 144A 9.5% 15/02/2033	USD	38,000	33,792	0.04
Netflix, Inc. 4.875% 15/04/2028	USD	8,000	7,077	0.01
Newell Brands, Inc., 144A 8.5% 01/06/2028	USD	90,000	82,546	0.10
Newell Brands, Inc. 6.625% 15/09/2029	USD	20,000	17,883	0.02
Newell Brands, Inc. 6.375% 15/05/2030	USD	28,000	24,939	0.03
Newell Brands, Inc. 6.625% 15/05/2032	USD	169,000	150,302	0.17
Newell Brands, Inc., STEP 7.375% 01/04/2036	USD	55,000	48,827	0.06
Nexstar Media, Inc., 144A 6.5% 15/09/2033	USD	397,000	348,305	0.40
Nexstar Media, Inc., 144A 7.25% 15/04/2034	USD	167,000	146,390	0.17
OAK-Eagle Acquireco, Inc., 144A 7.25% 01/07/2033	USD	89,000	81,565	0.09
OAK-Eagle Acquireco, Inc., 144A 8.75% 01/07/2034	USD	37,000	34,518	0.04
ON Semiconductor Corp., 144A 3.875% 01/09/2028	USD	269,000	230,230	0.27
Organon & Co., 144A 4.125% 30/04/2028	USD	200,000	173,044	0.20

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Outfront Media Capital LLC, 144A 4.25% 15/01/2029	USD	195,000	166,845	0.19
Outfront Media Capital LLC, 144A 4.625% 15/03/2030	USD	103,000	87,730	0.10
Petco Health & Wellness Co., Inc., 144A 8.25% 01/02/2031	USD	137,000	121,030	0.14
PetSmart LLC, 144A 7.5% 15/09/2032	USD	250,000	219,293	0.25
Photo Holdings LLC, 144A 12% 01/07/2031	USD	96,000	86,629	0.10
Plains All American Pipeline LP 4.7% 15/01/2031	USD	17,000	14,824	0.02
PNC Financial Services Group, Inc. (The), FRN 5.3% 21/01/2028	USD	13,000	11,460	0.01
PNC Financial Services Group, Inc. (The), FRN 5.354% 02/12/2028	USD	50,000	44,350	0.05
PNC Financial Services Group, Inc. (The), FRN 5.676% 22/01/2035	USD	50,000	45,348	0.05
PR RNO Property Owner 1 LLC, 144A 6.5% 01/05/2031	USD	276,000	241,594	0.28
Primo Water Holdings, Inc., 144A 6.25% 01/04/2029	USD	106,000	93,415	0.11
Public Service Co. of Oklahoma 2.2% 15/08/2031	USD	34,000	26,318	0.03
Qnity Electronics, Inc., 144A 6.25% 15/08/2033	USD	208,000	185,703	0.22
QUALCOMM, Inc. 5.4% 20/05/2033	USD	2,000	1,827	0.00
Quikrete Holdings, Inc., 144A 6.375% 01/03/2032	USD	263,000	235,610	0.27
QXO Building Products, Inc., 144A 6.5% 15/07/2031	USD	53,000	47,411	0.06
QXO Building Products, Inc., 144A 6.75% 30/04/2032	USD	231,000	209,355	0.24
QXO Building Products, Inc., 144A 6.875% 15/07/2034	USD	61,000	54,925	0.06
Radiology Partners, Inc., 144A 8.5% 15/07/2032	USD	102,000	93,322	0.11
Raven Acquisition Holdings LLC, 144A 6.875% 15/11/2031	USD	47,000	40,303	0.05
RB Global Holdings, Inc., 144A 7.75% 15/03/2031	USD	295,000	269,130	0.31
RD Michigan Property Owner I LLC, 144A 7.5% 30/03/2045	USD	22,000	19,279	0.02
RHP Hotel Properties LP, REIT, 144A 7.25% 15/07/2028	USD	10,000	8,965	0.01
RHP Hotel Properties LP, REIT, 144A 4.5% 15/02/2029	USD	135,000	116,292	0.14
RHP Hotel Properties LP, REIT, 144A 6.5% 01/04/2032	USD	5,000	4,500	0.01
RHP Hotel Properties LP, REIT, 144A 6.5% 15/06/2033	USD	176,000	158,766	0.18
RHP Hotel Properties LP, REIT, 144A 5.75% 15/03/2034	USD	19,000	16,505	0.02
RingCentral, Inc., 144A 8.5% 15/08/2030	USD	400,000	367,771	0.43
Rocket Cos., Inc., 144A 6.375% 01/08/2033	USD	95,000	84,847	0.10
Rocket Mortgage LLC, 144A 4% 15/10/2033	USD	70,000	55,302	0.06
S&P Global, Inc. 2.45% 01/03/2027	USD	13,000	11,272	0.01
S&P Global, Inc. 2.9% 01/03/2032	USD	8,000	6,380	0.01
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	70,000	58,615	0.07
Scotts Miracle-Gro Co. (The) 4.5% 15/10/2029	USD	90,000	77,605	0.09
Scotts Miracle-Gro Co. (The) 4.375% 01/02/2032	USD	516,000	424,385	0.49
Sensata Technologies, Inc., 144A 4.375% 15/02/2030	USD	445,000	380,003	0.44
Sensata Technologies, Inc., 144A 6.625% 15/07/2032	USD	400,000	361,327	0.42
Shift4 Payments LLC, 144A 6.75% 15/08/2032	USD	162,000	142,680	0.17
Shutterfly Finance LLC, 144A 8.5% 01/10/2027	USD	83,133	72,956	0.08
Shutterfly Finance LLC, 144A 9.75% 01/10/2027	USD	60,000	52,655	0.06
Sinclair Television Group, Inc., 144A 8.125% 15/02/2033	USD	88,000	79,648	0.09
Sirius XM Radio LLC, 144A 5.5% 01/07/2029	USD	133,000	116,419	0.14
Sirius XM Radio LLC, 144A 4.125% 01/07/2030	USD	45,000	37,101	0.04
Sirius XM Radio LLC, 144A 5.875% 15/04/2032	USD	24,000	20,800	0.02
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	105,000	91,513	0.11
Six Flags Entertainment Corp., 144A 8.625% 15/01/2032	USD	129,000	116,526	0.14
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	65,000	57,802	0.07
Six Flags Entertainment Corp. 5.25% 15/07/2029	USD	70,000	59,738	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Smyrna Ready Mix Concrete LLC, 144A 8.875% 15/11/2031	USD	85,000	78,885	0.09
Solstice Advanced Materials, Inc., 144A 5.625% 30/09/2033	USD	80,000	69,729	0.08
Somnigroup International, Inc., 144A 4% 15/04/2029	USD	342,000	289,987	0.34
Somnigroup International, Inc., 144A 3.875% 15/10/2031	USD	165,000	133,525	0.16
Sonic Automotive, Inc., 144A 4.625% 15/11/2029	USD	160,000	137,865	0.16
Spectrum Brands, Inc., 144A 3.875% 15/03/2031	USD	150,000	115,849	0.13
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	170,000	149,057	0.17
SS&C Technologies, Inc., 144A 6.5% 01/06/2032	USD	520,000	461,183	0.54
Stagwell Global LLC, 144A 5.625% 15/08/2029	USD	310,000	262,542	0.30
Standard Building Solutions, Inc., 144A 6.25% 01/08/2033	USD	273,000	237,706	0.28
Standard Industries, Inc., 144A 4.375% 15/07/2030	USD	65,000	54,225	0.06
Staples, Inc., 144A 10.75% 01/09/2029	USD	315,000	264,365	0.31
Staples, Inc., 144A 12.75% 15/01/2030	USD	30,145	20,475	0.02
State Street Corp., FRN 4.821% 26/01/2034	USD	115,000	100,473	0.12
Stingray Compute LLC, 144A 6% 15/06/2031	USD	104,000	91,535	0.11
Surgery Center Holdings, Inc., 144A 7.25% 15/04/2032	USD	50,000	44,416	0.05
SV RNO Property Owner 1 LLC, 144A 5.875% 01/03/2031	USD	74,000	64,008	0.07
Synaptics, Inc., 144A 4% 15/06/2029	USD	270,000	233,000	0.27
Synopsys, Inc. 4.85% 01/04/2030	USD	66,000	58,096	0.07
Take-Two Interactive Software, Inc. 3.7% 14/04/2027	USD	50,000	43,642	0.05
Take-Two Interactive Software, Inc. 4% 14/04/2032	USD	30,000	25,155	0.03
Teachers Insurance & Annuity Association of America, 144A 6.05% 15/06/2056	USD	10,000	8,914	0.01
Tenet Healthcare Corp. 6.125% 01/10/2028	USD	11,000	9,700	0.01
Tenet Healthcare Corp. 4.25% 01/06/2029	USD	45,000	38,363	0.04
Tenet Healthcare Corp. 6.125% 15/06/2030	USD	260,000	230,069	0.27
Terex Corp., 144A 5% 15/05/2029	USD	329,000	286,403	0.33
Terex Corp., 144A 6.25% 15/10/2032	USD	92,000	81,783	0.10
T-Mobile USA, Inc. 2.25% 15/11/2031	USD	120,000	92,597	0.11
TopBuild Corp., 144A 4.125% 15/02/2032	USD	380,000	337,689	0.39
TopBuild Corp., 144A 5.625% 31/01/2034	USD	82,000	72,929	0.08
TriMas Corp., 144A 4.125% 15/04/2029	USD	85,000	71,914	0.08
Truist Financial Corp., FRN 5.071% 20/05/2031	USD	23,000	20,396	0.02
Truist Financial Corp., FRN 5.711% 24/01/2035	USD	98,000	88,808	0.10
United Airlines Holdings, Inc. 4.875% 01/03/2029	USD	35,000	30,507	0.04
United Rentals North America, Inc., 144A 5.375% 15/11/2033	USD	90,000	77,840	0.09
Univision Communications, Inc., 144A 9.375% 01/08/2032	USD	111,000	98,998	0.12
Univision Communications, Inc., 144A 8.875% 15/04/2033	USD	32,000	27,627	0.03
US Bancorp, FRN 5.384% 23/01/2030	USD	7,000	6,251	0.01
US Bancorp, FRN 2.677% 27/01/2033	USD	95,000	74,295	0.09
US Bancorp, FRN 5.678% 23/01/2035	USD	50,000	45,442	0.05
US Foods, Inc., 144A 4.75% 15/02/2029	USD	20,000	17,332	0.02
US Foods, Inc., 144A 4.625% 01/06/2030	USD	198,000	169,582	0.20
Vail Resorts, Inc., 144A 6.5% 15/05/2032	USD	412,000	369,131	0.43
Viavi Solutions, Inc., 144A 3.75% 01/10/2029	USD	102,000	85,405	0.10
VMware LLC 1.4% 15/08/2026	USD	32,000	27,975	0.03
VMware LLC 4.7% 15/05/2030	USD	40,000	35,202	0.04
VMware LLC 2.2% 15/08/2031	USD	12,000	9,288	0.01
Wabash National Corp., 144A 4.5% 15/10/2028	USD	325,000	265,306	0.31
Wand NewCo 3, Inc., 144A 7.625% 30/01/2032	USD	43,000	39,044	0.05
Wayfair LLC, 144A 7.25% 31/10/2029	USD	91,000	82,454	0.10
Wayfair LLC, 144A 7.75% 15/09/2030	USD	107,000	98,667	0.11
Wayfair LLC, 144A 6.75% 15/11/2032	USD	60,000	54,094	0.06
Wayfair LLC, 144A 7.125% 31/05/2034	USD	18,000	16,237	0.02
Weekley Homes LLC, 144A 4.875% 15/09/2028	USD	105,000	91,232	0.11
Wells Fargo & Co., FRN 5.198% 23/01/2030	USD	36,000	31,966	0.04
Wells Fargo & Co., FRN 4.844% 20/05/2032	USD	20,000	17,521	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Wells Fargo & Co., FRN 4.897% 25/07/2033	USD	46,000	40,154	0.05
Wells Fargo & Co., FRN 5.499% 23/01/2035	USD	50,000	44,866	0.05
WESCO Distribution, Inc., 144A 6.375% 15/03/2029	USD	83,000	74,361	0.09
WESCO Distribution, Inc., 144A 5.25% 15/04/2031	USD	21,000	18,301	0.02
WESCO Distribution, Inc., 144A 6.625% 15/03/2032	USD	155,000	140,367	0.16
WESCO Distribution, Inc., 144A 6.375% 15/03/2033	USD	24,000	21,600	0.03
Williams Scotsman, Inc., 144A 6.625% 15/04/2030	USD	14,000	12,657	0.01
Williams Scotsman, Inc., 144A 7.375% 01/10/2031	USD	300,000	272,688	0.32
Wrangler Holdco Corp., 144A 6.625% 01/04/2032	USD	530,000	477,185	0.55
WULF Compute LLC, 144A 7.75% 15/10/2030	USD	238,000	219,454	0.25
Xerox Corp., 144A 10.25% 15/10/2030	USD	78,000	60,578	0.07
XPO, Inc., 144A 7.125% 01/02/2032	USD	400,000	364,059	0.42
Yondr JK 1 LLC, 144A 6.875% 30/06/2031	USD	24,000	21,111	0.02
			36,888,879	**42.84**
Total Bonds			**41,769,459**	**48.51**
Equities				
China				
China Yangtze Power Co. Ltd. 'A'	CNH	2,600	8,894	0.01
Kweichow Moutai Co. Ltd. 'A'	CNH	300	45,956	0.06
			54,850	**0.07**
Total Equities			**54,850**	**0.07**
Total Transferable securities and money market instruments dealt in on another regulated market			**41,824,309**	**48.58**
Other transferable securities and money market instruments				
Equities				
France				
Altice France SA*	EUR	905	15,971	0.02
			15,971	**0.02**
Russia				
Moscow Exchange MICEX-RTS PJSC*	USD	58,309	0	0.00
			0	**0.00**
United States of America				
Labels Buyer LLC*	USD	9	747	0.00
LABL 2.0 Preference*	USD	14	10,259	0.01
Walgreens Boots Alliance, Inc.*	USD	3,899	0	0.00
			11,006	**0.01**
Total Equities			**26,977**	**0.03**
Warrants				
United States of America				
Labels Buyer LLC 29/04/2033*	USD	14	58	0.00
RRD Parent, Inc. 07/02/2035*	USD	8	52,655	0.06
			52,713	**0.06**
Total Warrants			**52,713**	**0.06**
Total Other transferable securities and money market instruments			**79,690**	**0.09**
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	754,456	662,094	0.77
			662,094	**0.77**
Total Collective Investment Schemes - UCITS			**662,094**	**0.77**
Total Units of authorised UCITS or other collective investment undertakings			**662,094**	**0.77**
Total Investments			**86,083,370**	**99.98**
Cash			**278,627**	**0.32**
Other Assets/(Liabilities)			**(259,188)**	**(0.30)**
Total Net Assets			**86,102,809**	**100.00**

*Security is fair valued under the direction of the Board of Directors.
†Related Party Fund.
§Security is currently in default.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	66.94
Canada	3.81
United Kingdom	3.27
Japan	2.30
Netherlands	2.16
Ireland	1.98
Taiwan	1.86
Germany	1.82
France	1.70
Supranational	1.35
Switzerland	1.12
Italy	1.06
Luxembourg	1.03
South Korea	1.02
Singapore	1.01
Sweden	0.76
Spain	0.75
Bermuda	0.69
Hong Kong	0.58
Cayman Islands	0.53
Finland	0.48
Australia	0.44
China	0.37
Denmark	0.35
Liberia	0.33
Brazil	0.33
Jersey	0.31
South Africa	0.29
Norway	0.24
Mexico	0.18
India	0.18
Portugal	0.15
Austria	0.13
Indonesia	0.11
Belgium	0.11
Greece	0.10
Saudi Arabia	0.08
United Arab Emirates	0.03
Israel	0.02
New Zealand	0.01
Russia	-
Total Investments	99.98
Cash and other assets/(liabilities)	0.02
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	1,857	CHF	1,708	20/07/2026	Merrill Lynch	2	-
EUR	1,925	CHF	1,767	20/07/2026	State Street	7	-
EUR	13,509	GBP	11,643	20/07/2026	Goldman Sachs	14	-
EUR	363,983	SGD	536,172	20/07/2026	Barclays	410	-
EUR	30,969	SGD	45,583	20/07/2026	BNP Paribas	60	-
EUR	3,500	SGD	5,153	20/07/2026	HSBC	6	-
EUR	965	USD	1,100	20/07/2026	Barclays	1	-
EUR	41,042	USD	46,655	20/07/2026	Goldman Sachs	130	-
GBP	11,772	EUR	13,602	20/07/2026	HSBC	42	-
GBP	1,387,697	EUR	1,605,574	20/07/2026	Morgan Stanley	2,931	-
SGD	16,389	EUR	11,101	01/07/2026	HSBC	6	-
SGD	1,503	EUR	1,017	02/07/2026	Standard Chartered	1	-
SGD	134,729	EUR	90,699	20/07/2026	Barclays	659	-
SGD	65,951	EUR	44,377	20/07/2026	Merrill Lynch	344	-
SGD	400,841	EUR	269,532	20/07/2026	Morgan Stanley	2,274	-
SGD	8,332,000	EUR	5,609,895	20/07/2026	Standard Chartered	39,949	0.05
SGD	34,021	EUR	22,887	20/07/2026	State Street	183	-
USD	530,658	AUD	755,570	20/07/2026	Standard Chartered	8,823	0.01
USD	1,594,046	CAD	2,226,219	20/07/2026	Morgan Stanley	24,265	0.03
USD	926,238	CHF	735,160	20/07/2026	BNP Paribas	14,054	0.02
USD	180,175	DKK	1,162,116	20/07/2026	Morgan Stanley	2,486	-
USD	2,872,127	EUR	2,469,989	20/07/2026	Barclays	48,590	0.05
USD	2,566,587	EUR	2,220,996	20/07/2026	BNP Paribas	29,653	0.03
USD	928,004	EUR	804,720	20/07/2026	Goldman Sachs	9,050	0.01
USD	83,759	EUR	72,075	20/07/2026	HSBC	1,374	-
USD	5,658,040	EUR	4,888,839	20/07/2026	Morgan Stanley	72,717	0.09
USD	3,112,133	GBP	2,322,197	20/07/2026	HSBC	37,340	0.04
USD	1,194,361	HKD	9,348,379	20/07/2026	HSBC	1,259	-
USD	1,819,705	JPY	290,965,609	21/07/2026	Barclays	23,085	0.03
USD	201,186	NOK	1,918,169	20/07/2026	HSBC	6,981	0.01
USD	906,541	SEK	8,561,737	20/07/2026	Morgan Stanley	21,682	0.03
USD	541,753	SGD	694,559	20/07/2026	Morgan Stanley	4,091	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**352,469**	**0.41**
CHF	201,293	EUR	218,957	20/07/2026	Barclays	(413)	-
CHF	3,222	EUR	3,502	20/07/2026	Morgan Stanley	(3)	-
EUR	981	GBP	849	20/07/2026	Barclays	(3)	-
EUR	13,822	GBP	11,952	20/07/2026	State Street	(31)	-
EUR	328,062	JPY	60,931,368	21/07/2026	Barclays	(1,247)	-
EUR	353,228	SGD	522,428	20/07/2026	BNP Paribas	(1,025)	-
EUR	1,501,997	SGD	2,228,108	20/07/2026	HSBC	(8,860)	(0.02)
EUR	608,688	SGD	903,631	20/07/2026	Morgan Stanley	(4,055)	-
EUR	1,018	SGD	1,503	20/07/2026	Standard Chartered	(1)	-
EUR	3,071,388	USD	3,564,020	20/07/2026	Barclays	(53,915)	(0.06)
EUR	2,591,808	USD	2,994,844	20/07/2026	HSBC	(34,382)	(0.04)
EUR	1,056,878	USD	1,221,369	20/07/2026	Morgan Stanley	(14,145)	(0.02)
EUR	73,264,584	USD	85,001,262	20/07/2026	Standard Chartered	(1,273,341)	(1.48)
EUR	31,595	USD	36,570	20/07/2026	State Street	(473)	-
USD	99,211	EUR	87,220	20/07/2026	Barclays	(221)	-
USD	488,918	EUR	430,543	20/07/2026	BNP Paribas	(1,809)	-
USD	1,150,623	EUR	1,009,955	20/07/2026	Morgan Stanley	(970)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,394,894)**	**(1.62)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(1,042,425)**	**(1.21)**

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
MSCI Europe Index, 18/09/2026	1	EUR	44,902	557	-
NASDAQ 100 Emini Index, 18/09/2026	20	USD	10,659,193	126,225	0.15
US 5 Year Note, 30/09/2026	166	USD	15,605,179	52,799	0.06
US 10 Year Note, 21/09/2026	53	USD	5,117,369	48,692	0.06
Total Unrealised Gain on Financial Futures Contracts				228,273	0.27
EURO STOXX 50 Index, 18/09/2026	(77)	EUR	(4,881,030)	(63,063)	(0.07)
FTSE 100 Index, 18/09/2026	(7)	GBP	(858,222)	(8,891)	(0.01)
MSCI Emerging Markets Index, 18/09/2026	6	USD	459,768	(12,645)	(0.02)
S&P 500 Emini Index, 18/09/2026	(7)	USD	(2,311,820)	(8,299)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(92,898)	(0.11)
Net Unrealised Gain on Financial Futures Contracts				135,375	0.16

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
France				
France Treasury Bill BTF, Reg. S 0% 05/08/2026	EUR	8,055,641	9,159,463	5.44
France Treasury Bill BTF, Reg. S 0% 19/08/2026	EUR	8,004,568	9,093,259	5.40
France Treasury Bill BTF, Reg. S 0% 09/09/2026	EUR	4,907,889	5,568,014	3.30
France Treasury Bill BTF, Reg. S 0% 16/09/2026	EUR	7,394,022	8,384,247	4.98
			32,204,983	19.12
Germany				
Germany Treasury Bill, Reg. S 0% 19/08/2026	EUR	7,969,150	9,054,633	5.38
			9,054,633	5.38
Total Bonds			41,259,616	24.50
Equities				
Canada				
Shopify, Inc. 'A'	USD	4,344	500,928	0.30
			500,928	0.30
China				
BYD Co. Ltd. 'H'	HKD	74,000	683,901	0.41
Contemporary Amperex Technology Co. Ltd. (Issued in CNH) 'A'	CNH	26,200	1,516,067	0.90
			2,199,968	1.31
France				
Schneider Electric SE	EUR	2,697	878,176	0.52
			878,176	0.52
Germany				
MTU Aero Engines AG	EUR	3,194	1,330,442	0.79
RENK Group AG	EUR	3,105	150,531	0.09
Siemens AG	EUR	2,914	932,563	0.55
Siemens Energy AG	EUR	1,649	311,056	0.19
			2,724,592	1.62
India				
Axis Bank Ltd.	INR	50,054	714,440	0.43
HDFC Bank Ltd.	INR	54,059	457,146	0.27
			1,171,586	0.70
Italy				
Leonardo SpA	EUR	5,531	295,859	0.18
			295,859	0.18
Luxembourg				
Spotify Technology SA	USD	2,039	939,204	0.56
			939,204	0.56
Netherlands				
Airbus SE	EUR	4,188	926,528	0.55
ASML Holding NV, ADR	USD	318	624,989	0.37
			1,551,517	0.92
South Korea				
Samsung Electronics Co. Ltd.	KRW	3,153	679,219	0.40
SK Hynix, Inc.	KRW	956	1,635,499	0.97
			2,314,718	1.37
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	27,000	2,044,716	1.21
			2,044,716	1.21
United Kingdom				
Babcock International Group plc	GBP	12,222	152,622	0.09
			152,622	0.09
United States of America				
Advanced Energy Industries, Inc.	USD	762	283,113	0.17
Agilent Technologies, Inc.	USD	6,137	806,862	0.48
Alphabet, Inc. 'A'	USD	2,958	1,040,550	0.62
Amazon.com, Inc.	USD	4,359	1,040,036	0.62
Applied Materials, Inc.	USD	469	339,861	0.20
Broadcom, Inc.	USD	2,433	916,462	0.54
Carrier Global Corp.	USD	13,550	997,145	0.59
Crowdstrike Holdings, Inc. 'A'	USD	966	732,812	0.44
Danaher Corp.	USD	3,648	697,698	0.41
Edwards Lifesciences Corp.	USD	8,394	757,055	0.45
Mastercard, Inc. 'A'	USD	2,364	1,209,612	0.72
MercadoLibre, Inc.	USD	216	362,374	0.22
Meta Platforms, Inc. 'A'	USD	1,831	1,018,686	0.60
Microsoft Corp.	USD	2,769	1,028,877	0.61
NVIDIA Corp.	USD	9,130	1,806,553	1.07
Regal Rexnord Corp.	USD	5,445	1,228,583	0.73
ServiceNow, Inc.	USD	7,694	756,320	0.45
Thermo Fisher Scientific, Inc.	USD	1,023	511,219	0.30
Uber Technologies, Inc.	USD	10,673	792,203	0.47
			16,326,021	9.69
Total Equities			31,099,907	18.47
Total Transferable securities and money market instruments admitted to an official exchange listing			72,359,523	42.97
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Canada				
Canada Treasury Bill 0% 29/07/2026	CAD	10,409,000	7,304,594	4.34
Canada Treasury Bill 0% 26/08/2026	CAD	9,409,000	6,591,724	3.91
			13,896,318	8.25
Japan				
Japan Treasury Bill 0% 03/08/2026	JPY	1,464,300,000	9,003,824	5.34
Japan Treasury Bill 0% 10/08/2026	JPY	1,464,600,000	9,004,114	5.35
Japan Treasury Bill 0% 07/09/2026	JPY	1,365,450,000	8,388,708	4.98
Japan Treasury Bill 0% 10/09/2026	JPY	1,365,550,000	8,388,690	4.98
Japan Treasury Bill 0% 14/09/2026	JPY	744,850,000	4,575,217	2.72
Japan Treasury Bill 0% 20/10/2026	JPY	1,366,900,000	8,388,077	4.98
			47,748,630	28.35
Total Bonds			61,644,948	36.60
Total Transferable securities and money market instruments dealt in on another regulated market			61,644,948	36.60
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan EUR Liquidity LVNAV Fund - JPM EUR Liquidity LVNAV X (T0 Acc.)†	EUR	1,236	15,394,714	9.14
			15,394,714	9.14
Total Collective Investment Schemes - UCITS			15,394,714	9.14
Exchange Traded Funds				
Ireland				
Invesco Physical Gold ETC	USD	5,501	2,132,435	1.27
iShares Physical Gold ETC	USD	27,277	2,132,073	1.26
			4,264,508	2.53
Total Exchange Traded Funds			4,264,508	2.53
Total Units of authorised UCITS or other collective investment undertakings			19,659,222	11.67
Total Investments			153,663,693	91.24

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Time Deposits				
United States of America				
BRED Banque Populaire SA 3.63% 01/07/2026	USD	4,300,000	4,300,000	2.55
			4,300,000	2.55
Total Time Deposits			4,300,000	2.55
Cash			10,590,824	6.29
Other Assets/(Liabilities)			(137,491)	(0.08)
Total Net Assets			168,417,026	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
Japan	28.35
France	19.64
United States of America	12.24
Luxembourg	9.70
Canada	8.55
Germany	7.00
Ireland	2.53
South Korea	1.37
China	1.31
Taiwan	1.21
Netherlands	0.92
India	0.70
Italy	0.18
United Kingdom	0.09
Total Investments and Cash Equivalents	93.79
Cash and other assets/(liabilities)	6.21
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	228,123	AUD	232,534	15/07/2026	Morgan Stanley	233	-
CNH	13,751,663	EUR	1,769,215	20/07/2026	HSBC	9,428	0.01
COP	3,272,332,790	USD	906,921	15/07/2026	HSBC	37,664	0.02
EUR	111,085	JPY	20,557,695	15/07/2026	Morgan Stanley	8	-
EUR	148,800	JPY	27,453,088	15/07/2026	Standard Chartered	529	-
EUR	765,446	NOK	8,327,381	15/07/2026	Morgan Stanley	33,790	0.02
EUR	208,275	NZD	412,790	15/07/2026	Morgan Stanley	3,648	-
GBP	90,036	AUD	170,000	15/07/2026	BNP Paribas	1,869	-
GBP	144,001	USD	189,912	15/07/2026	BNP Paribas	433	-
HKD	1,396,341	USD	178,139	15/07/2026	Morgan Stanley	10	-
IDR	5,810,854,223	USD	321,539	15/07/2026	BNP Paribas	2,282	-
INR	14,332,484	USD	149,928	15/07/2026	BNP Paribas	1,312	-
JPY	29,082,732	AUD	259,655	15/07/2026	Deutsche Bank	237	-
SEK	1,047,328	NOK	1,048,503	15/07/2026	Morgan Stanley	2,210	-
TRY	203,669,798	USD	4,271,060	20/07/2026	Goldman Sachs	29,398	0.02
TRY	48,871,475	USD	1,028,478	20/07/2026	HSBC	3,436	-
USD	7,716,385	AUD	10,830,155	15/07/2026	HSBC	253,515	0.15
USD	64,451	AUD	90,462	15/07/2026	Standard Chartered	2,115	-
USD	5,089,781	AUD	7,253,542	20/07/2026	Goldman Sachs	92,004	0.06
USD	535,855	BRL	2,735,207	15/07/2026	Standard Chartered	9,284	0.01
USD	2,155,604	CAD	2,988,519	15/07/2026	Barclays	53,385	0.03
USD	184,875	CAD	258,596	15/07/2026	Deutsche Bank	2,970	-
USD	25,164,546	CAD	35,144,402	20/07/2026	Morgan Stanley	436,833	0.26
USD	14,342,724	CHF	11,253,873	15/07/2026	Morgan Stanley	417,419	0.25
USD	1,980	CHF	1,570	17/07/2026	BNP Paribas	36	-
USD	3,852	CHF	3,076	17/07/2026	Morgan Stanley	44	-
USD	489,830	CLP	438,221,266	15/07/2026	J.P. Morgan	15,214	0.01
USD	490,220	CZK	10,182,332	15/07/2026	HSBC	11,549	0.01
USD	289,064	EUR	251,822	15/07/2026	Deutsche Bank	1,955	-
USD	1,565,515	EUR	1,344,191	15/07/2026	HSBC	32,969	0.02
USD	20,165,958	EUR	17,315,883	15/07/2026	Standard Chartered	423,698	0.25
USD	645,613	EUR	558,664	17/07/2026	Barclays	8,611	-
USD	52,312	EUR	45,587	17/07/2026	BNP Paribas	332	-
USD	802,636	EUR	692,507	17/07/2026	Citibank	13,022	0.01
USD	629,521	EUR	551,406	17/07/2026	Goldman Sachs	794	-
USD	787,668	EUR	680,736	17/07/2026	HSBC	11,475	0.01
USD	488,517	EUR	422,890	17/07/2026	Morgan Stanley	6,327	0.01
USD	316,676	EUR	273,437	17/07/2026	Standard Chartered	4,897	-
USD	70,548,718	EUR	60,813,889	20/07/2026	Standard Chartered	1,197,999	0.71
USD	52,920	GBP	39,364	15/07/2026	BNP Paribas	887	-
USD	156,183	GBP	118,021	15/07/2026	Morgan Stanley	179	-
USD	50,199	GBP	37,573	15/07/2026	Standard Chartered	534	-
USD	1,804	GBP	1,345	17/07/2026	Barclays	27	-
USD	2,269	GBP	1,695	17/07/2026	Morgan Stanley	29	-
USD	10,979,901	GBP	8,192,930	20/07/2026	HSBC	150,228	0.09
USD	66,907	HKD	523,809	15/07/2026	Barclays	78	-
USD	111,031	HKD	868,998	15/07/2026	Deutsche Bank	162	-
USD	296,601	HKD	2,321,739	15/07/2026	HSBC	388	-
USD	75,812	HKD	593,406	15/07/2026	Standard Chartered	103	-
USD	2,546,873	HKD	19,934,628	20/07/2026	HSBC	3,060	-
USD	459,678	JPY	73,495,825	15/07/2026	Barclays	6,916	-
USD	655,144	JPY	104,740,827	15/07/2026	BNP Paribas	9,902	-
USD	39,471	JPY	6,303,330	17/07/2026	Barclays	634	-
USD	53,316	JPY	8,516,164	17/07/2026	BNP Paribas	845	-
USD	36,138	JPY	5,841,740	17/07/2026	Morgan Stanley	144	-
USD	27,875,825	JPY	4,457,264,912	21/07/2026	Barclays	403,285	0.24
USD	5,949,812	JPY	948,313,934	21/07/2026	BNP Paribas	104,839	0.06
USD	4,851,372	JPY	775,551,585	21/07/2026	HSBC	71,227	0.04
USD	17,436,511	JPY	2,790,726,318	21/07/2026	Morgan Stanley	235,752	0.14
USD	483,113	KRW	743,389,845	15/07/2026	J.P. Morgan	3,631	-
USD	2,138,522	KRW	3,259,006,125	20/07/2026	J.P. Morgan	36,258	0.02
USD	666,293	MXN	11,542,274	15/07/2026	HSBC	6,052	0.01
USD	185,813	NOK	1,762,537	15/07/2026	Deutsche Bank	8,252	0.01
USD	2,075,710	NOK	19,810,309	20/07/2026	Goldman Sachs	80,133	0.05
USD	247,888	NZD	421,877	15/07/2026	Morgan Stanley	8,930	0.01
USD	320,075	PLN	1,164,782	15/07/2026	HSBC	11,162	0.01
USD	912,747	RON	4,133,010	15/07/2026	HSBC	15,066	0.01
USD	155,341	SEK	1,465,779	15/07/2026	HSBC	4,418	-
USD	10,137,189	SEK	94,650,666	15/07/2026	Morgan Stanley	391,509	0.23
USD	4,003	SEK	37,669	17/07/2026	Goldman Sachs	123	-
USD	2,211,203	TWD	69,958,053	20/07/2026	Barclays	16,904	0.01
USD	243,328	ZAR	3,979,267	20/07/2026	Morgan Stanley	1,033	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**4,695,624**	**2.79**
AUD	711,549	CAD	702,937	15/07/2026	Standard Chartered	(4,152)	-
AUD	313,916	GBP	165,140	15/07/2026	BNP Paribas	(1,974)	-
AUD	472,175	USD	331,724	15/07/2026	Barclays	(6,356)	-
AUD	250,916	USD	177,387	15/07/2026	BNP Paribas	(4,486)	-
AUD	287,112	USD	200,790	15/07/2026	Morgan Stanley	(2,947)	-
BRL	8,374,332	USD	1,636,580	15/07/2026	State Street	(24,389)	(0.02)
CAD	7,539,872	USD	5,395,767	15/07/2026	BNP Paribas	(91,982)	(0.06)

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	2,944,662	USD	2,120,218	15/07/2026	Morgan Stanley	(48,850)	(0.03)
CAD	1,989,086	USD	1,432,879	15/07/2026	Standard Chartered	(33,692)	(0.02)
CAD	15,774,078	USD	11,311,271	20/07/2026	Morgan Stanley	(212,579)	(0.13)
CHF	603,863	GBP	572,708	15/07/2026	Morgan Stanley	(9,819)	(0.01)
CHF	91,114	JPY	18,331,722	15/07/2026	Deutsche Bank	(188)	-
CHF	325,543	JPY	66,168,264	15/07/2026	HSBC	(4,801)	-
CHF	211,198	USD	267,119	15/07/2026	Barclays	(5,787)	-
CHF	176,842	USD	222,762	17/07/2026	Barclays	(3,889)	-
CHF	990	USD	1,253	17/07/2026	Goldman Sachs	(28)	-
CNH	24,269,520	USD	3,596,954	20/07/2026	Barclays	(19,621)	(0.01)
CZK	2,336,541	USD	112,415	15/07/2026	Morgan Stanley	(2,574)	-
EUR	28,966	USD	33,069	01/07/2026	Barclays	(63)	-
EUR	118,892	USD	135,745	02/07/2026	Morgan Stanley	(268)	-
EUR	235,517	USD	273,702	15/07/2026	BNP Paribas	(5,183)	-
EUR	6,374,421	USD	7,386,695	15/07/2026	HSBC	(119,062)	(0.07)
EUR	162,728	USD	188,569	15/07/2026	Morgan Stanley	(3,038)	-
EUR	1,448,907	USD	1,677,083	15/07/2026	Standard Chartered	(25,149)	(0.02)
EUR	434,588	USD	504,943	17/07/2026	Goldman Sachs	(9,415)	(0.01)
EUR	77,136,929	USD	89,360,510	17/07/2026	HSBC	(1,407,044)	(0.84)
EUR	719,716	USD	836,599	20/07/2026	Barclays	(15,852)	(0.01)
EUR	308,663	USD	357,049	20/07/2026	Goldman Sachs	(5,057)	-
EUR	205,321	USD	234,360	20/07/2026	HSBC	(216)	-
GBP	6,869,937	USD	9,235,871	15/07/2026	BNP Paribas	(154,942)	(0.09)
GBP	39,364	USD	52,812	15/07/2026	Deutsche Bank	(779)	-
GBP	1,094	USD	1,467	17/07/2026	Barclays	(21)	-
GBP	191,985	USD	257,303	17/07/2026	Standard Chartered	(3,531)	-
GBP	1,551,589	USD	2,057,245	20/07/2026	Goldman Sachs	(6,305)	-
GBP	201,485	USD	270,395	20/07/2026	HSBC	(4,066)	-
HKD	1,158,542	USD	148,069	15/07/2026	HSBC	(259)	-
HKD	2,885,993	USD	368,516	15/07/2026	Merrill Lynch	(313)	-
HKD	2,831,471	USD	361,673	20/07/2026	HSBC	(356)	-
HKD	10,208,638	USD	1,302,914	20/07/2026	Morgan Stanley	(212)	-
HUF	308,024,273	USD	1,010,923	15/07/2026	HSBC	(25,382)	(0.02)
JPY	837,825,918	USD	5,235,266	15/07/2026	Deutsche Bank	(73,947)	(0.04)
JPY	54,616,098	USD	338,548	15/07/2026	HSBC	(2,093)	-
JPY	384,586,359	USD	2,411,721	15/07/2026	Morgan Stanley	(42,526)	(0.03)
JPY	38,062,737	USD	238,255	15/07/2026	Standard Chartered	(3,774)	-
JPY	5,116,963	USD	31,991	17/07/2026	Goldman Sachs	(463)	-
JPY	901,911,291	USD	5,638,287	17/07/2026	Morgan Stanley	(81,226)	(0.05)
JPY	55,706,051	USD	348,358	21/07/2026	Goldman Sachs	(5,012)	-
NOK	1,861,784	EUR	170,548	15/07/2026	Morgan Stanley	(6,887)	(0.01)
NOK	103,647,915	USD	11,100,787	15/07/2026	HSBC	(659,133)	(0.39)
NOK	1,932,332	USD	199,123	15/07/2026	Morgan Stanley	(4,457)	-
NOK	78,763,531	USD	8,261,074	20/07/2026	HSBC	(326,888)	(0.20)
NZD	10,144,748	USD	5,965,160	15/07/2026	HSBC	(218,989)	(0.13)
NZD	12,617,578	USD	7,362,935	20/07/2026	Barclays	(214,832)	(0.13)
SEK	2,508,650	USD	268,333	15/07/2026	Morgan Stanley	(10,031)	(0.01)
SEK	7,853,399	USD	840,998	15/07/2026	Standard Chartered	(32,375)	(0.02)
SEK	2,174,227	USD	230,176	17/07/2026	Goldman Sachs	(6,282)	-
SEK	2,328,298	USD	246,527	20/07/2026	Morgan Stanley	(6,724)	(0.01)
THB	8,184,664	USD	251,103	15/07/2026	HSBC	(4,461)	-
TWD	2,428,243	USD	76,933	15/07/2026	BNP Paribas	(751)	-
USD	3,051,574	AUD	4,430,404	20/07/2026	Morgan Stanley	(1,028)	-
USD	164,039	EUR	143,985	15/07/2026	Deutsche Bank	(121)	-
USD	172,626	EUR	151,665	17/07/2026	HSBC	(307)	-
USD	700,065	EUR	616,246	20/07/2026	HSBC	(2,688)	-
USD	395,585	EUR	348,228	20/07/2026	Morgan Stanley	(1,525)	-
USD	1,649	GBP	1,249	17/07/2026	HSBC	(2)	-
USD	114,823	HKD	900,000	15/07/2026	HSBC	(2)	-
USD	1,255,831	INR	120,245,195	20/07/2026	Standard Chartered	(12,374)	(0.01)
USD	873,097	PHP	53,772,555	15/07/2026	Standard Chartered	(2,292)	-
USD	207,722	SEK	2,028,607	15/07/2026	HSBC	(1,153)	-
USD	1,465	SEK	14,253	17/07/2026	Morgan Stanley	(2)	-
ZAR	4,176,818	USD	255,803	15/07/2026	HSBC	(1,366)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(3,988,338)	(2.37)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						707,286	0.42

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
CAC 40 10 Euro Index, 17/07/2026	1	EUR	95,530	160	-
Dow Jones US Real Estate Index, 18/09/2026	(64)	USD	(2,485,120)	41,600	0.03
Euro-Bobl, 08/09/2026	(35)	EUR	(4,601,842)	3,722	-
Euro-Bund, 08/09/2026	(176)	EUR	(25,547,317)	7,245	-
FTSE 100 Index, 18/09/2026	32	GBP	4,470,602	15,016	0.01
FTSE/MIB Index, 18/09/2026	1	EUR	295,330	5,013	-
Hang Seng China Enterprises Index, 30/07/2026	(8)	HKD	(384,239)	2,346	-
IBEX 35 Index, 17/07/2026	2	EUR	441,636	959	-
Long Gilt, 28/09/2026	14	GBP	1,653,132	8,586	-
NASDAQ 100 Emini Index, 18/09/2026	1	USD	607,308	6,253	-
OMXS30 Index, 17/07/2026	6	SEK	198,397	2,685	-
S&P Industrials Select Sector Emini Index, 18/09/2026	11	USD	2,057,000	11,330	0.01
S&P Midcap 400 Emini Index, 18/09/2026	1	USD	386,625	1,185	-
S&P/TSX 60 Index, 17/09/2026	20	CAD	5,783,964	8,858	0.01
SPI 200 Index, 17/09/2026	(60)	AUD	(9,073,287)	47,558	0.03
TOPIX Index, 10/09/2026	33	JPY	8,129,169	22,338	0.01
US 5 Year Note, 30/09/2026	(318)	USD	(34,064,508)	36,192	0.02
US 10 Year Note, 21/09/2026	(167)	USD	(18,373,914)	27,399	0.02
XAE Energy Select Sector Index, 18/09/2026	30	USD	3,403,800	5,100	-
XAF Financial Select Sector Index, 18/09/2026	3	USD	501,638	600	-
XAK Technology Select Sector Index, 18/09/2026	2	USD	768,380	13,440	0.01
XAP Consumer Staples Select Sector Index, 18/09/2026	(29)	USD	(2,462,970)	27,260	0.02
XAU Utilities Select Sector Index, 18/09/2026	(13)	USD	(1,203,865)	14,365	0.01
XAY Consumer Discretionary Select Sector Index, 18/09/2026	(8)	USD	(1,902,600)	8,840	0.01
Total Unrealised Gain on Financial Futures Contracts				**318,050**	**0.19**
Australia 10 Year Bond, 15/09/2026	(270)	AUD	(20,436,762)	(38,701)	(0.02)
Canada 10 Year Bond, 18/09/2026	71	CAD	6,042,824	(2,891)	-
Euro-BTP, 08/09/2026	104	EUR	14,148,078	(1,778)	-
Euro-Buxl, 08/09/2026	3	EUR	380,923	(34)	-
EURO STOXX 50 Index, 18/09/2026	(75)	EUR	(5,417,468)	(64,097)	(0.04)
Hang Seng Index, 30/07/2026	35	HKD	5,098,477	(26,779)	(0.02)
Japan 10 Year Bond, 14/09/2026	29	JPY	22,802,031	(48,185)	(0.03)
MSCI EAFE Index, 18/09/2026	1	USD	156,705	(20)	-
MSCI Emerging Markets Index, 18/09/2026	(62)	USD	(5,413,685)	(43,865)	(0.02)
MSCI Singapore Index, 30/07/2026	13	SGD	480,334	(602)	-
Russell 1000 Growth Emini Index, 18/09/2026	(4)	USD	(1,001,670)	(8,970)	(0.01)
Russell 1000 Value Emini Index, 18/09/2026	8	USD	960,700	(1,220)	-
Russell 2000 Emini Index, 18/09/2026	28	USD	4,241,230	(1,610)	-
S&P 500 Communications Services Sector Index, 18/09/2026	12	USD	1,688,925	(18,825)	(0.01)
S&P 500 Emini Index, 18/09/2026	(7)	USD	(2,634,319)	(11,800)	(0.01)
XAB Materials Select Sector Index, 18/09/2026	(11)	USD	(1,193,115)	(165)	-
XAY Health Care Select Sector Index, 18/09/2026	4	USD	647,360	(7,880)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(277,422)**	**(0.17)**
Net Unrealised Gain on Financial Futures Contracts				**40,628**	**0.02**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value USD	% of Net Assets
21,300,000	GBP	Citigroup	Pay floating SONIA 1 day Receive fixed 3.689%	20/11/2030	(394,429)	(0.23)
Total Interest Rate Swap Contracts at Fair Value - Liabilities					**(394,429)**	**(0.23)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(394,429)**	**(0.23)**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
France				
France Treasury Bill BTF, Reg. S 0% 02/09/2026	EUR	52,221,012	52,014,529	4.44
France Treasury Bill BTF, Reg. S 0% 09/09/2026	EUR	58,499,417	58,242,877	4.97
France Treasury Bill BTF, Reg. S 0% 16/09/2026	EUR	58,530,281	58,243,786	4.97
France Treasury Bill BTF, Reg. S 0% 23/09/2026	EUR	51,508,156	51,232,936	4.38
France Treasury Bill BTF, Reg. S 0% 30/09/2026	EUR	28,426,642	28,259,206	2.41
			247,993,334	21.17
Total Bonds			247,993,334	21.17
Equities				
Canada				
Shopify, Inc. 'A'	USD	58,991	5,969,765	0.51
			5,969,765	0.51
China				
BYD Co. Ltd. 'H'	HKD	1,004,800	8,149,420	0.69
Contemporary Amperex Technology Co. Ltd. (Issued in CNH) 'A'	CNH	355,200	18,037,482	1.54
			26,186,902	2.23
France				
Schneider Electric SE	EUR	35,084	10,025,253	0.86
			10,025,253	0.86
Germany				
MTU Aero Engines AG	EUR	41,808	15,282,915	1.31
RENK Group AG	EUR	42,160	1,793,697	0.15
Siemens AG	EUR	39,999	11,233,719	0.96
Siemens Energy AG	EUR	21,510	3,560,765	0.30
			31,871,096	2.72
India				
Axis Bank Ltd.	INR	688,263	8,621,182	0.74
HDFC Bank Ltd.	INR	743,334	5,516,412	0.47
			14,137,594	1.21
Italy				
Leonardo SpA	EUR	75,107	3,525,710	0.30
			3,525,710	0.30
Luxembourg				
Spotify Technology SA	USD	27,694	11,194,744	0.96
			11,194,744	0.96
Netherlands				
Airbus SE	EUR	54,807	10,640,779	0.91
ASML Holding NV, ADR	USD	4,200	7,244,032	0.62
			17,884,811	1.53
South Korea				
Samsung Electronics Co. Ltd.	KRW	41,268	7,801,620	0.67
SK Hynix, Inc.	KRW	12,518	18,793,723	1.60
			26,595,343	2.27
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	369,000	24,523,435	2.09
			24,523,435	2.09
United Kingdom				
Babcock International Group plc	GBP	165,977	1,818,904	0.15
			1,818,904	0.15
United States of America				
Advanced Energy Industries, Inc.	USD	9,941	3,241,316	0.28
Agilent Technologies, Inc.	USD	83,333	9,614,924	0.82
Alphabet, Inc. 'A'	USD	38,479	11,878,851	1.01
Amazon.com, Inc.	USD	56,715	11,875,310	1.01
Applied Materials, Inc.	USD	6,195	3,939,629	0.34
Broadcom, Inc.	USD	32,588	10,772,486	0.92
Carrier Global Corp.	USD	179,024	11,561,541	0.99
Crowdstrike Holdings, Inc. 'A'	USD	12,989	8,647,231	0.74
Danaher Corp.	USD	49,533	8,313,676	0.71
Edwards Lifesciences Corp.	USD	113,995	9,022,562	0.77
Mastercard, Inc. 'A'	USD	32,096	14,412,357	1.23
MercadoLibre, Inc.	USD	2,928	4,310,815	0.37
Meta Platforms, Inc. 'A'	USD	23,825	11,632,433	0.99
Microsoft Corp.	USD	37,598	12,260,016	1.05
NVIDIA Corp.	USD	125,544	21,800,256	1.86
Regal Rexnord Corp.	USD	73,948	14,642,612	1.25
ServiceNow, Inc.	USD	104,488	9,013,752	0.77
Thermo Fisher Scientific, Inc.	USD	13,893	6,092,742	0.52
Uber Technologies, Inc.	USD	144,941	9,441,198	0.80
			192,473,707	16.43
Total Equities			366,207,264	31.26
Total Transferable securities and money market instruments admitted to an official exchange listing			614,200,598	52.43
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Canada				
Canada Treasury Bill 0% 26/08/2026	CAD	52,424,000	32,230,821	2.75
			32,230,821	2.75
Japan				
Japan Treasury Bill 0% 03/08/2026	JPY	7,814,200,000	42,166,456	3.60
Japan Treasury Bill 0% 07/09/2026	JPY	10,808,550,000	58,273,669	4.97
Japan Treasury Bill 0% 10/09/2026	JPY	10,809,500,000	58,274,400	4.98
Japan Treasury Bill 0% 14/09/2026	JPY	7,292,000,000	39,307,479	3.36
Japan Treasury Bill 0% 20/10/2026	JPY	10,820,300,000	58,270,747	4.97
			256,292,751	21.88
Total Bonds			288,523,572	24.63
Total Transferable securities and money market instruments dealt in on another regulated market			288,523,572	24.63
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan EUR Liquidity LVNAV Fund - JPM EUR Liquidity LVNAV X (T0 Acc.)†	EUR	10,113	110,537,473	9.43
			110,537,473	9.43
Total Collective Investment Schemes - UCITS			110,537,473	9.43
Exchange Traded Funds				
Ireland				
Invesco Physical Gold ETC	USD	73,125	24,876,297	2.13
iShares Physical Gold ETC	USD	362,615	24,873,496	2.12
			49,749,793	4.25
Total Exchange Traded Funds			49,749,793	4.25
Total Units of authorised UCITS or other collective investment undertakings			160,287,266	13.68
Total Investments			1,063,011,436	90.74

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Time Deposits				
France				
BRED Banque Populaire SA 2.15% 01/07/2026	EUR	900,000	900,000	0.08
Credit Agricole Corporate and Investment Bank SA 2.16% 01/07/2026	EUR	13,200,000	13,200,000	1.13
			14,100,000	1.21
Total Time Deposits			14,100,000	1.21
Cash			105,808,856	9.03
Other Assets/(Liabilities)			(11,469,331)	(0.98)
Total Net Assets			1,171,450,961	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
France	23.24
Japan	21.88
United States of America	16.43
Luxembourg	10.39
Ireland	4.25
Canada	3.26
Germany	2.72
South Korea	2.27
China	2.23
Taiwan	2.09
Netherlands	1.53
India	1.21
Italy	0.30
United Kingdom	0.15
Total Investments and Cash Equivalents	91.95
Cash and other assets/(liabilities)	8.05
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	371,680	EUR	223,960	02/07/2026	BNP Paribas	858	-
BRL	79,544,701	USD	15,133,816	04/08/2026	Barclays	90,694	0.01
BRL	641,927	USD	122,892	04/08/2026	State Street	64	-
CAD	224,253	EUR	138,198	15/07/2026	BNP Paribas	161	-
CHF	255,786	EUR	277,218	01/07/2026	HSBC	131	-
CHF	1,894	EUR	2,056	17/07/2026	Barclays	-	-
CHF	11,968	EUR	12,969	17/07/2026	Morgan Stanley	21	-
CHF	1,529,205	USD	1,885,982	15/07/2026	Morgan Stanley	5,459	-
CNH	182,822,412	EUR	23,520,943	20/07/2026	HSBC	109,908	0.01
COP	41,992,358,180	USD	11,638,100	15/07/2026	HSBC	423,926	0.04
CZK	4,047,379	EUR	166,846	01/07/2026	HSBC	112	-
CZK	64,933	EUR	2,676	17/07/2026	Barclays	2	-
EUR	2,755,951	AUD	4,532,347	15/07/2026	Barclays	16,635	-
EUR	2,143,825	AUD	3,508,548	15/07/2026	Morgan Stanley	23,286	-
EUR	84,897,137	AUD	138,772,613	15/07/2026	Standard Chartered	1,024,026	0.09
EUR	5,482,083	AUD	9,054,165	15/07/2026	State Street	9,815	-
EUR	480,710	AUD	788,664	17/07/2026	Barclays	4,110	-
EUR	532,995	AUD	878,199	17/07/2026	BNP Paribas	2,287	-
EUR	500,818	AUD	821,570	17/07/2026	HSBC	4,331	-
EUR	908,559	AUD	1,491,800	17/07/2026	Morgan Stanley	7,044	-
EUR	530,631	AUD	874,263	17/07/2026	Standard Chartered	2,301	-
EUR	19,256,408	CAD	31,102,658	15/07/2026	Barclays	66,751	0.01
EUR	572,548	CAD	922,543	15/07/2026	HSBC	3,360	-
EUR	1,553,375	CHF	1,423,880	15/07/2026	HSBC	8,036	-
EUR	155,630,362	CHF	142,252,096	15/07/2026	Morgan Stanley	1,243,928	0.11
EUR	9,329	CHF	8,592	17/07/2026	Barclays	2	-
EUR	17,423	CHF	16,031	17/07/2026	BNP Paribas	22	-
EUR	22,969	CHF	21,092	17/07/2026	Citibank	74	-
EUR	9,671	CHF	8,902	17/07/2026	HSBC	7	-
EUR	12,653	CHF	11,616	17/07/2026	State Street	45	-
EUR	5,436,275	CZK	131,558,399	15/07/2026	Barclays	11,813	-
EUR	98,149	CZK	2,375,923	17/07/2026	BNP Paribas	191	-
EUR	173,680	CZK	4,210,487	17/07/2026	Citibank	84	-
EUR	22,898	CZK	554,977	17/07/2026	Goldman Sachs	16	-
EUR	387,955	CZK	9,382,635	17/07/2026	HSBC	1,113	-
EUR	93,310	CZK	2,257,349	17/07/2026	Morgan Stanley	241	-
EUR	133,831	CZK	3,241,792	17/07/2026	Standard Chartered	173	-
EUR	213,118	CZK	5,158,446	17/07/2026	State Street	437	-
EUR	1,345,496	GBP	1,160,111	15/07/2026	Barclays	488	-
EUR	557,413	GBP	480,321	17/07/2026	Barclays	589	-
EUR	55,274	GBP	47,667	17/07/2026	Standard Chartered	15	-
EUR	15,166	HUF	5,311,830	17/07/2026	HSBC	263	-
EUR	17,712	HUF	6,298,123	17/07/2026	State Street	41	-
EUR	3,557,316	JPY	655,418,116	15/07/2026	Morgan Stanley	15,931	-
EUR	717,241	JPY	132,210,582	17/07/2026	Goldman Sachs	2,816	-
EUR	8,572,396	JPY	1,582,315,736	17/07/2026	HSBC	22,046	-
EUR	2,540,794	JPY	467,849,837	17/07/2026	Morgan Stanley	12,676	-
EUR	1,362,508	JPY	250,000,000	17/07/2026	Standard Chartered	11,584	-
EUR	1,218,095	NOK	13,476,048	15/07/2026	Citibank	27,349	-
EUR	1,504,345	NOK	16,556,966	15/07/2026	Goldman Sachs	41,369	-
EUR	4,415,832	NZD	8,758,633	15/07/2026	Morgan Stanley	64,509	-
EUR	3,525,133	PLN	14,947,119	15/07/2026	Goldman Sachs	48,197	0.01
EUR	2,145	PLN	9,205	17/07/2026	Barclays	4	-
EUR	2,362	PLN	10,049	17/07/2026	Goldman Sachs	25	-
EUR	2,459	PLN	10,513	17/07/2026	HSBC	13	-
EUR	1,552	PLN	6,581	17/07/2026	Morgan Stanley	21	-
EUR	111,112,029	SEK	1,207,047,666	15/07/2026	HSBC	2,103,454	0.18
EUR	319,681	SEK	3,487,270	15/07/2026	Merrill Lynch	4,745	-
EUR	3,448	SEK	37,484	17/07/2026	Barclays	63	-
EUR	5,029	SEK	55,036	17/07/2026	Goldman Sachs	58	-
EUR	5,977	SEK	65,230	17/07/2026	Morgan Stanley	86	-
EUR	79,097	SGD	116,491	17/07/2026	Morgan Stanley	114	-
EUR	13,424,141	USD	15,249,510	02/07/2026	Deutsche Bank	41,508	-
EUR	1,933,200	USD	2,202,586	15/07/2026	BNP Paribas	1,318	-
EUR	83,272	USD	94,596	17/07/2026	Barclays	310	-
EUR	205,726	USD	234,222	17/07/2026	BNP Paribas	309	-
EUR	1,033,368	USD	1,174,494	17/07/2026	Goldman Sachs	3,313	-
EUR	131,207	USD	149,499	17/07/2026	Standard Chartered	93	-
EUR	144,990	USD	164,748	04/08/2026	Deutsche Bank	616	-
GBP	1,793,554	AUD	3,382,122	15/07/2026	Morgan Stanley	35,280	-
GBP	21,736	EUR	25,162	01/07/2026	BNP Paribas	52	-
GBP	76,134	EUR	88,305	02/07/2026	BNP Paribas	12	-
GBP	88,163,367	EUR	101,728,918	15/07/2026	Barclays	485,803	0.04
GBP	90,978	EUR	105,259	17/07/2026	Barclays	209	-
GBP	29,158	EUR	33,659	17/07/2026	BNP Paribas	143	-
GBP	45,525,786	EUR	52,683,071	17/07/2026	HSBC	93,817	0.01
GBP	693,340	EUR	801,686	17/07/2026	Morgan Stanley	2,084	-
GBP	28,203	EUR	32,681	17/07/2026	Standard Chartered	13	-
GBP	3,451,722	EUR	3,991,233	20/07/2026	Barclays	9,723	-
GBP	2,671,620	EUR	3,084,024	20/07/2026	Morgan Stanley	12,701	-
HKD	46,646,866	EUR	5,156,838	15/07/2026	HSBC	63,065	-
HKD	16,511,498	EUR	1,845,916	15/07/2026	Morgan Stanley	1,763	-
HKD	21,795,048	EUR	2,407,355	20/07/2026	Goldman Sachs	31,504	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
HKD	21,272,050	EUR	2,378,369	20/07/2026	Morgan Stanley	1,967	-
IDR	74,568,049,018	USD	4,126,165	15/07/2026	BNP Paribas	25,689	-
INR	183,922,248	USD	1,923,953	15/07/2026	BNP Paribas	14,763	-
JPY	5,851,993,243	EUR	31,509,619	15/07/2026	Barclays	110,138	0.01
JPY	51,541,344	EUR	277,468	15/07/2026	HSBC	1,023	-
JPY	9,680,397,273	EUR	52,115,346	15/07/2026	Morgan Stanley	190,218	0.02
JPY	132,082,961	EUR	710,613	17/07/2026	Barclays	3,123	-
JPY	20,959,997,580	EUR	113,166,971	17/07/2026	HSBC	94,447	0.01
JPY	10,690,291	EUR	57,739	17/07/2026	Standard Chartered	28	-
JPY	3,573,636,744	EUR	19,226,471	21/07/2026	Morgan Stanley	87,580	0.01
JPY	468,926,172	NZD	5,034,760	21/07/2026	Morgan Stanley	33,194	-
SEK	59,139	EUR	5,336	17/07/2026	HSBC	4	-
SEK	79,149,388	NOK	79,442,848	15/07/2026	Citibank	128,405	0.01
SGD	6,817,685	EUR	4,589,952	17/07/2026	HSBC	32,606	-
SGD	48,930	EUR	32,920	17/07/2026	Merrill Lynch	255	-
SGD	52,174	EUR	35,272	17/07/2026	Morgan Stanley	103	-
THB	105,030,066	EUR	2,765,106	15/07/2026	HSBC	10,948	-
TRY	2,685,364,677	USD	56,313,468	20/07/2026	Goldman Sachs	339,883	0.03
TRY	651,228,494	USD	13,704,808	20/07/2026	HSBC	40,146	-
USD	1,513,396	AUD	2,157,691	15/07/2026	Standard Chartered	23,304	-
USD	67,666,444	AUD	96,432,706	20/07/2026	Goldman Sachs	1,072,598	0.09
USD	195,663	BRL	1,000,173	02/07/2026	Citibank	2,177	-
USD	241,848	BRL	1,228,902	02/07/2026	State Street	3,937	-
USD	5,846,447	BRL	29,842,505	15/07/2026	Standard Chartered	88,846	0.01
USD	90,229	BRL	470,510	04/08/2026	Citibank	87	-
USD	178,339,978	CAD	249,066,760	20/07/2026	Morgan Stanley	2,714,773	0.23
USD	2,548,046	CHF	2,022,399	20/07/2026	BNP Paribas	38,663	-
USD	6,305,285	CLP	5,623,494,170	15/07/2026	Citibank	188,356	0.02
USD	1,405,294	COP	4,857,902,205	15/07/2026	BNP Paribas	2,651	-
USD	18,850	EUR	16,509	02/07/2026	BNP Paribas	33	-
USD	117,185	EUR	101,026	02/07/2026	Citibank	1,813	-
USD	16,149,000	EUR	13,851,170	02/07/2026	Morgan Stanley	320,835	0.03
USD	161,989	EUR	138,870	02/07/2026	State Street	3,288	-
USD	19,708,632	EUR	17,049,719	15/07/2026	BNP Paribas	236,673	0.03
USD	33,082,114	EUR	28,431,610	15/07/2026	Standard Chartered	584,628	0.05
USD	115,026,958	EUR	99,322,040	17/07/2026	Barclays	1,558,901	0.13
USD	839,938	EUR	722,886	17/07/2026	Goldman Sachs	13,757	-
USD	1,147	EUR	996	17/07/2026	HSBC	10	-
USD	880,251	EUR	769,004	17/07/2026	Morgan Stanley	2,994	-
USD	22,106	EUR	19,352	17/07/2026	Standard Chartered	35	-
USD	11,376,613	EUR	9,832,328	20/07/2026	BNP Paribas	143,867	0.02
USD	3,372,284	EUR	2,915,281	20/07/2026	Goldman Sachs	41,887	-
USD	17,915,148	EUR	15,539,106	20/07/2026	Morgan Stanley	170,755	0.02
USD	10,978,256	EUR	9,570,651	20/07/2026	Standard Chartered	56,222	0.01
USD	146,989,743	GBP	109,680,103	20/07/2026	HSBC	1,763,603	0.15
USD	1,361,891	HKD	10,672,657	15/07/2026	BNP Paribas	214	-
USD	33,938,778	HKD	265,642,138	20/07/2026	HSBC	35,767	-
USD	3,730,079	JPY	596,794,022	15/07/2026	BNP Paribas	47,018	0.01
USD	2,565,671	JPY	410,537,556	15/07/2026	Standard Chartered	32,109	-
USD	210,096,656	JPY	33,593,856,503	21/07/2026	Barclays	2,665,287	0.23
USD	6,200,333	KRW	9,539,583,734	15/07/2026	Goldman Sachs	41,539	-
USD	29,053,160	KRW	44,254,507,827	20/07/2026	J.P. Morgan	443,908	0.04
USD	6,456,543	KRW	9,923,282,306	20/07/2026	Morgan Stanley	48,582	-
USD	2,908,114	NOK	27,699,267	20/07/2026	Citibank	103,342	0.01
USD	27,071,795	NOK	258,369,750	20/07/2026	Goldman Sachs	916,467	0.08
USD	28,193,144	TWD	891,974,685	20/07/2026	Barclays	189,006	0.02
USD	2,791,672	ZAR	45,653,677	20/07/2026	Morgan Stanley	10,394	-
ZAR	31,508,069	EUR	1,655,347	15/07/2026	Goldman Sachs	28,113	-
ZAR	45,653,677	EUR	2,383,733	20/07/2026	Morgan Stanley	53,900	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**20,966,415**	**1.79**
AUD	2,430,403	CAD	2,388,318	15/07/2026	Morgan Stanley	(4,623)	-
AUD	3,819,185	CAD	3,772,960	15/07/2026	Standard Chartered	(19,547)	-
AUD	90,114	EUR	54,543	01/07/2026	Standard Chartered	(35)	-
AUD	848,136	EUR	515,162	15/07/2026	Barclays	(2,555)	-
AUD	6,000,000	EUR	3,639,082	15/07/2026	BNP Paribas	(12,727)	-
AUD	8,289,144	EUR	5,046,752	15/07/2026	Goldman Sachs	(36,856)	-
AUD	10,538,816	EUR	6,410,643	15/07/2026	HSBC	(41,063)	-
AUD	4,864,539	EUR	2,949,788	15/07/2026	Morgan Stanley	(9,697)	-
AUD	158,407	EUR	96,116	17/07/2026	Barclays	(389)	-
AUD	84,976,300	EUR	51,534,582	17/07/2026	BNP Paribas	(182,193)	(0.02)
AUD	67,521	EUR	41,104	17/07/2026	HSBC	(300)	-
AUD	1,270,284	EUR	772,111	17/07/2026	Morgan Stanley	(4,460)	-
AUD	76,262	EUR	46,467	17/07/2026	Standard Chartered	(380)	-
BRL	826,799	USD	163,272	02/07/2026	Barclays	(3,139)	-
BRL	594,093	USD	116,631	02/07/2026	Citibank	(1,652)	-
BRL	447,988	USD	88,684	02/07/2026	Deutsche Bank	(1,892)	-
BRL	80,544,575	USD	15,940,993	02/07/2026	HSBC	(336,892)	(0.03)
BRL	602,153	USD	119,169	02/07/2026	State Street	(2,513)	-
BRL	105,458,029	USD	20,609,468	15/07/2026	State Street	(269,391)	(0.02)
CAD	80,432,316	EUR	49,694,147	15/07/2026	Barclays	(69,173)	(0.01)

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CAD	976,618	EUR	604,683	15/07/2026	Morgan Stanley	(2,131)	-
CAD	70,780,447	EUR	43,784,558	15/07/2026	Standard Chartered	(114,574)	(0.01)
CAD	198,176,206	EUR	122,579,169	20/07/2026	HSBC	(306,017)	(0.03)
CHF	1,747,502	EUR	1,899,402	15/07/2026	Barclays	(2,836)	-
CHF	2,603,694	EUR	2,829,908	15/07/2026	Morgan Stanley	(4,115)	-
CHF	11,152	EUR	12,117	17/07/2026	Barclays	(12)	-
CHF	1,523,004	EUR	1,656,317	17/07/2026	HSBC	(3,153)	-
CHF	2,768,802	GBP	2,599,742	15/07/2026	Citibank	(9,100)	-
CHF	3,896,338	GBP	3,695,318	15/07/2026	Morgan Stanley	(55,571)	(0.01)
CHF	2,200,427	USD	2,804,561	15/07/2026	HSBC	(71,746)	(0.01)
CNH	341,597,971	USD	50,627,785	20/07/2026	Barclays	(242,187)	(0.02)
CZK	29,183,887	EUR	1,206,965	15/07/2026	Goldman Sachs	(3,645)	-
CZK	412,228,566	EUR	17,033,450	17/07/2026	BNP Paribas	(37,435)	-
CZK	6,158,510	EUR	254,513	17/07/2026	Goldman Sachs	(600)	-
EUR	357,527	AUD	591,766	17/07/2026	Barclays	(86)	-
EUR	223,760	AUD	371,680	17/07/2026	BNP Paribas	(852)	-
EUR	2,093,759	CHF	1,935,553	15/07/2026	Barclays	(6,899)	-
EUR	277,521	CHF	255,786	17/07/2026	HSBC	(125)	-
EUR	2,361,184	CNH	18,468,176	20/07/2026	HSBC	(25,934)	-
EUR	180,792	CZK	4,388,567	17/07/2026	BNP Paribas	(148)	-
EUR	176,658	CZK	4,287,652	17/07/2026	HSBC	(120)	-
EUR	564,851	GBP	488,089	15/07/2026	Barclays	(1,029)	-
EUR	1,237,831	GBP	1,069,090	15/07/2026	State Street	(1,649)	-
EUR	1,000,945	GBP	864,707	17/07/2026	Barclays	(1,487)	-
EUR	113,395	GBP	97,869	17/07/2026	BNP Paribas	(62)	-
EUR	673,968	GBP	582,661	17/07/2026	Morgan Stanley	(1,496)	-
EUR	6,119	GBP	5,286	17/07/2026	Standard Chartered	(9)	-
EUR	5,801,405	HKD	52,299,325	15/07/2026	HSBC	(51,023)	-
EUR	857,228	HKD	7,776,000	15/07/2026	Standard Chartered	(12,926)	-
EUR	6,061	HUF	2,164,771	17/07/2026	BNP Paribas	(13)	-
EUR	9,239	HUF	3,299,900	17/07/2026	Goldman Sachs	(20)	-
EUR	19,911	HUF	7,102,390	17/07/2026	Morgan Stanley	(16)	-
EUR	1,549,178	JPY	286,993,489	15/07/2026	Merrill Lynch	(1,519)	-
EUR	4,866,753	JPY	902,567,778	15/07/2026	Morgan Stanley	(10,042)	-
EUR	2,284,387	JPY	423,645,681	17/07/2026	Barclays	(4,865)	-
EUR	798,886	JPY	147,901,030	17/07/2026	Morgan Stanley	(326)	-
EUR	137,725,112	JPY	25,492,668,993	21/07/2026	BNP Paribas	(52,384)	(0.01)
EUR	43,556,069	JPY	8,083,453,903	21/07/2026	HSBC	(131,708)	(0.01)
EUR	7,337,437	MXN	148,116,753	15/07/2026	HSBC	(93,828)	(0.01)
EUR	10,052,038	RON	53,037,037	15/07/2026	Goldman Sachs	(51,712)	(0.01)
EUR	4,140	SEK	45,895	17/07/2026	Goldman Sachs	(5)	-
EUR	2,802	SEK	31,081	17/07/2026	Morgan Stanley	(5)	-
EUR	122,248	SGD	181,588	17/07/2026	HSBC	(873)	-
EUR	92,087	SGD	136,697	17/07/2026	Morgan Stanley	(597)	-
EUR	2,343,125	TRY	129,662,710	20/07/2026	Goldman Sachs	(57,669)	(0.01)
EUR	19,365	USD	22,106	01/07/2026	Standard Chartered	(35)	-
EUR	79,284	USD	92,335	02/07/2026	Barclays	(1,748)	-
EUR	223,935	USD	259,299	02/07/2026	Deutsche Bank	(3,620)	-
EUR	208,937	USD	242,747	02/07/2026	HSBC	(4,093)	-
EUR	71,441	USD	82,568	02/07/2026	Morgan Stanley	(1,019)	-
EUR	4,760,696	USD	5,503,086	15/07/2026	Barclays	(66,047)	(0.01)
EUR	1,880,135	USD	2,153,287	15/07/2026	BNP Paribas	(8,507)	-
EUR	1,603,708	USD	1,863,734	15/07/2026	HSBC	(30,968)	-
EUR	239,708	USD	276,781	15/07/2026	Standard Chartered	(3,056)	-
EUR	784,923	USD	911,056	17/07/2026	Barclays	(14,092)	-
EUR	16,499	USD	18,850	17/07/2026	BNP Paribas	(32)	-
EUR	508,120	USD	588,925	17/07/2026	Citibank	(8,380)	-
EUR	692,150	USD	789,265	17/07/2026	Goldman Sachs	(51)	-
EUR	1,780,338	USD	2,059,597	17/07/2026	HSBC	(25,972)	-
EUR	391,965	USD	453,793	17/07/2026	Morgan Stanley	(6,020)	-
EUR	296,645	USD	343,365	17/07/2026	Standard Chartered	(4,492)	-
EUR	16,278,326	USD	18,873,661	20/07/2026	BNP Paribas	(272,059)	(0.03)
EUR	1,537,161	USD	1,792,514	20/07/2026	HSBC	(34,700)	-
EUR	2,521,458	USD	2,879,630	20/07/2026	Merrill Lynch	(3,700)	-
EUR	7,039,952	USD	8,176,337	20/07/2026	Morgan Stanley	(129,908)	(0.02)
EUR	574,332,772	USD	666,348,926	20/07/2026	Standard Chartered	(9,991,096)	(0.85)
EUR	79,029	USD	90,299	04/08/2026	HSBC	(102)	-
EUR	340,000	USD	388,853	04/08/2026	Morgan Stanley	(763)	-
GBP	20,528,099	USD	27,218,110	20/07/2026	Goldman Sachs	(73,160)	(0.01)
HKD	139,751,226	EUR	15,662,084	20/07/2026	HSBC	(23,965)	-
HUF	3,952,735,376	EUR	11,134,497	15/07/2026	HSBC	(41,849)	-
HUF	435,027,759	EUR	1,227,811	17/07/2026	HSBC	(7,217)	-
HUF	4,915,114	EUR	13,964	17/07/2026	Morgan Stanley	(173)	-
JPY	148,904,603	EUR	807,005	17/07/2026	Morgan Stanley	(2,370)	-
JPY	483,236,993	EUR	2,635,533	21/07/2026	Morgan Stanley	(23,834)	-
JPY	317,007,135	USD	1,963,909	15/07/2026	HSBC	(9,672)	-
JPY	469,553,978	USD	2,939,186	15/07/2026	Standard Chartered	(40,837)	-
KRW	10,125,626,000	USD	6,561,346	20/07/2026	Merrill Lynch	(26,027)	-
NOK	1,330,322,338	EUR	122,267,023	15/07/2026	Barclays	(4,719,526)	(0.40)
NOK	36,639,382	EUR	3,300,932	15/07/2026	Goldman Sachs	(63,470)	-
NOK	15,853,280	USD	1,675,070	15/07/2026	Standard Chartered	(68,401)	(0.01)
NOK	1,065,950,603	USD	111,801,701	20/07/2026	HSBC	(3,879,408)	(0.33)
NZD	130,187,144	EUR	65,696,943	15/07/2026	HSBC	(1,019,453)	(0.09)

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
NZD	171,694,581	USD	100,191,652	20/07/2026	Barclays	(2,563,511)	(0.22)
PLN	867,052	EUR	203,600	17/07/2026	Barclays	(1,929)	-
PLN	6,373	EUR	1,499	17/07/2026	Merrill Lynch	(17)	-
PLN	6,843	EUR	1,597	17/07/2026	State Street	(5)	-
SEK	3,487,270	EUR	320,934	15/07/2026	Standard Chartered	(5,998)	-
SEK	4,339,842	EUR	396,289	17/07/2026	Barclays	(4,347)	-
SEK	31,583	EUR	2,898	17/07/2026	Goldman Sachs	(46)	-
SEK	34,075	EUR	3,090	17/07/2026	Morgan Stanley	(13)	-
SEK	19,608,749	USD	2,076,231	20/07/2026	Morgan Stanley	(49,657)	(0.01)
TWD	31,160,535	USD	987,249	15/07/2026	BNP Paribas	(8,452)	-
USD	39,932,838	AUD	57,976,178	20/07/2026	Morgan Stanley	(11,783)	-
USD	15,250,368	BRL	79,544,701	02/07/2026	Barclays	(99,703)	(0.01)
USD	156,247	BRL	811,562	02/07/2026	Citibank	(444)	-
USD	82,907	BRL	430,268	02/07/2026	State Street	(175)	-
USD	50,717	BRL	266,216	04/08/2026	Barclays	(244)	-
USD	387,612	BRL	2,024,243	04/08/2026	Citibank	(127)	-
USD	4,596,331	EUR	4,049,256	15/07/2026	HSBC	(17,826)	-
USD	3,011,047	EUR	2,648,584	20/07/2026	BNP Paribas	(8,186)	-
USD	6,884,717	EUR	6,060,509	20/07/2026	Morgan Stanley	(23,275)	-
USD	15,249,510	EUR	13,405,905	04/08/2026	Deutsche Bank	(42,339)	(0.01)
USD	123,141	EUR	107,938	04/08/2026	Morgan Stanley	(25)	-
USD	16,200,254	INR	1,551,166,180	20/07/2026	Standard Chartered	(139,969)	(0.01)
USD	10,994,917	PHP	677,158,247	15/07/2026	Standard Chartered	(25,310)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(25,975,229)	(2.22)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(5,008,814)	(0.43)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
CAC 40 10 Euro Index, 17/07/2026	18	EUR	1,509,030	970	-
DAX Index, 18/09/2026	2	EUR	1,254,525	14,825	-
Dow Jones US Real Estate Index, 18/09/2026	(828)	USD	(28,215,217)	472,312	0.04
Euro-Bobl, 08/09/2026	(462)	EUR	(53,307,870)	44,627	-
Euro-Bund, 08/09/2026	(2,334)	EUR	(297,316,590)	84,298	0.01
FTSE 100 Index, 18/09/2026	416	GBP	51,002,924	171,313	0.02
FTSE/MIB Index, 18/09/2026	19	EUR	4,924,325	48,141	0.01
Hang Seng China Enterprises Index, 30/07/2026	(105)	HKD	(4,425,742)	27,026	-
IBEX 35 Index, 17/07/2026	32	EUR	6,201,120	13,472	-
Long Gilt, 28/09/2026	170	GBP	17,616,276	112,909	0.01
OMXS30 Index, 17/07/2026	77	SEK	2,234,396	30,244	-
S&P Industrials Select Sector Emini Index, 18/09/2026	147	USD	24,123,738	132,874	0.01
S&P Midcap 400 Emini Index, 18/09/2026	8	USD	2,714,348	8,319	-
S&P/TSX 60 Index, 17/09/2026	251	CAD	63,702,283	124,876	0.01
SPI 200 Index, 17/09/2026	(775)	AUD	(102,849,165)	529,564	0.05
TOPIX Index, 10/09/2026	433	JPY	93,606,449	260,557	0.02
US 5 Year Note, 30/09/2026	(4,308)	USD	(404,982,598)	435,975	0.04
US 10 Year Note, 21/09/2026	(2,159)	USD	(208,460,378)	310,848	0.03
US Long Bond, 21/09/2026	(6)	USD	(599,358)	9,692	-
XAE Energy Select Sector Index, 18/09/2026	384	USD	38,234,875	57,288	0.01
XAF Financial Select Sector Index, 18/09/2026	33	USD	4,842,486	5,792	-
XAK Technology Select Sector Index, 18/09/2026	24	USD	8,091,760	141,536	0.01
XAP Consumer Staples Select Sector Index, 18/09/2026	(378)	USD	(28,173,357)	311,821	0.03
XAU Utilities Select Sector Index, 18/09/2026	(168)	USD	(13,653,041)	162,913	0.01
XAY Consumer Discretionary Select Sector Index, 18/09/2026	(106)	USD	(22,123,256)	102,791	0.01
Total Unrealised Gain on Financial Futures Contracts				**3,614,983**	**0.32**
Australia 10 Year Bond, 15/09/2026	(3,474)	AUD	(230,761,743)	(437,440)	(0.04)
Canada 10 Year Bond, 18/09/2026	935	CAD	69,835,923	(138,283)	(0.01)
Euro-BTP, 08/09/2026	1,421	EUR	169,646,085	(21,315)	-
Euro-Buxl, 08/09/2026	35	EUR	3,900,050	(350)	-
EURO STOXX 50 Index, 18/09/2026	(965)	EUR	(61,171,350)	(723,750)	(0.06)
Hang Seng Index, 30/07/2026	453	HKD	57,910,353	(304,164)	(0.03)
Japan 10 Year Bond, 14/09/2026	369	JPY	254,617,085	(528,039)	(0.04)
MSCI EAFE Index, 18/09/2026	15	USD	2,062,813	(263)	-
MSCI Emerging Markets Index, 18/09/2026	(775)	USD	(59,386,628)	(481,187)	(0.04)
MSCI Singapore Index, 30/07/2026	176	SGD	5,706,879	(7,157)	-
NASDAQ 100 Emini Index, 18/09/2026	10	USD	5,329,596	(6,253)	-
Russell 1000 Growth Emini Index, 18/09/2026	(49)	USD	(10,768,282)	(96,431)	(0.01)
Russell 1000 Value Emini Index, 18/09/2026	107	USD	11,276,316	(14,320)	-
Russell 2000 Emini Index, 18/09/2026	354	USD	47,056,836	(57,778)	(0.01)
S&P 500 Communications Services Sector Index, 18/09/2026	149	USD	18,403,527	(205,128)	(0.02)
S&P 500 Emini Index, 18/09/2026	(99)	USD	(32,695,738)	(132,829)	(0.02)
XAB Materials Select Sector Index, 18/09/2026	(143)	USD	(13,611,667)	(1,882)	-
XAY Health Care Select Sector Index, 18/09/2026	58	USD	8,237,578	(100,272)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(3,256,841)**	**(0.29)**
Net Unrealised Gain on Financial Futures Contracts				**358,142**	**0.03**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
276,975,000	GBP	Citigroup	Pay floating SONIA 1 day Receive fixed 3.689%	20/11/2030	(4,501,062)	(0.38)
Total Interest Rate Swap Contracts at Fair Value - Liabilities					**(4,501,062)**	**(0.38)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(4,501,062)**	**(0.38)**

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
France				
France Treasury Bill BTF, Reg. S 0% 22/07/2026	EUR	3,538,083	3,533,666	2.57
France Treasury Bill BTF, Reg. S 0% 05/08/2026	EUR	6,777,876	6,763,153	4.92
France Treasury Bill BTF, Reg. S 0% 12/08/2026	EUR	6,780,959	6,763,205	4.92
France Treasury Bill BTF, Reg. S 0% 19/08/2026	EUR	6,798,319	6,777,489	4.93
France Treasury Bill BTF, Reg. S 0% 09/09/2026	EUR	4,731,855	4,711,104	3.42
France Treasury Bill BTF, Reg. S 0% 16/09/2026	EUR	5,132,668	5,107,545	3.71
France Treasury Bill BTF, Reg. S 0% 23/09/2026	EUR	6,964,300	6,927,088	5.04
			40,583,250	29.51
Germany				
Germany Treasury Bill, Reg. S 0% 14/10/2026	EUR	6,845,481	6,801,523	4.95
			6,801,523	4.95
Total Bonds			47,384,773	34.46
Equities				
Canada				
Shopify, Inc. 'A'	USD	4,824	488,179	0.35
			488,179	0.35
China				
BYD Co. Ltd. 'H'	HKD	82,200	666,682	0.49
Contemporary Amperex Technology Co. Ltd. (Issued in CNH) 'A'	CNH	29,000	1,472,655	1.07
			2,139,337	1.56
France				
Schneider Electric SE	EUR	2,886	824,675	0.60
			824,675	0.60
Germany				
Siemens AG	EUR	3,271	918,660	0.67
Siemens Energy AG	EUR	1,770	293,006	0.21
			1,211,666	0.88
India				
Axis Bank Ltd.	INR	56,281	704,976	0.51
HDFC Bank Ltd.	INR	60,784	451,088	0.33
			1,156,064	0.84
Luxembourg				
Spotify Technology SA	USD	2,265	915,581	0.67
			915,581	0.67
Netherlands				
ASML Holding NV, ADR	USD	343	591,596	0.43
			591,596	0.43
South Korea				
Samsung Electronics Co. Ltd.	KRW	3,385	639,926	0.47
SK Hynix, Inc.	KRW	1,027	1,541,872	1.12
			2,181,798	1.59
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	30,000	1,993,775	1.45
			1,993,775	1.45
United States of America				
Advanced Energy Industries, Inc.	USD	813	265,083	0.19
Agilent Technologies, Inc.	USD	6,814	786,196	0.57
Alphabet, Inc. 'A'	USD	3,165	977,067	0.71
Amazon.com, Inc.	USD	4,666	976,994	0.71
Applied Materials, Inc.	USD	507	322,420	0.23
Broadcom, Inc.	USD	2,665	880,958	0.64
Carrier Global Corp.	USD	14,639	945,401	0.69
Crowdstrike Holdings, Inc. 'A'	USD	1,062	707,011	0.51
Danaher Corp.	USD	4,050	679,757	0.49
Edwards Lifesciences Corp.	USD	9,322	737,825	0.54
Mastercard, Inc. 'A'	USD	2,625	1,178,727	0.86
MercadoLibre, Inc.	USD	239	351,873	0.26
Microsoft Corp.	USD	3,074	1,002,375	0.73
NVIDIA Corp.	USD	10,266	1,782,653	1.30
Regal Rexnord Corp.	USD	6,047	1,197,380	0.87
ServiceNow, Inc.	USD	8,544	737,056	0.54
Thermo Fisher Scientific, Inc.	USD	1,136	498,190	0.36
Uber Technologies, Inc.	USD	11,852	772,018	0.56
			14,798,984	10.76
Total Equities			26,301,655	19.13
Total Transferable securities and money market instruments admitted to an official exchange listing			73,686,428	53.59
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Japan				
Japan Treasury Bill 0% 21/07/2026	JPY	1,394,650,000	7,528,090	5.47
Japan Treasury Bill 0% 03/08/2026	JPY	1,245,900,000	6,723,041	4.89
Japan Treasury Bill 0% 10/08/2026	JPY	893,050,000	4,818,184	3.50
Japan Treasury Bill 0% 07/09/2026	JPY	1,239,150,000	6,680,805	4.86
Japan Treasury Bill 0% 10/09/2026	JPY	319,400,000	1,721,897	1.25
Japan Treasury Bill 0% 14/09/2026	JPY	671,500,000	3,619,716	2.63
Japan Treasury Bill 0% 24/09/2026	JPY	305,000,000	1,643,686	1.20
Japan Treasury Bill 0% 20/10/2026	JPY	1,255,350,000	6,760,458	4.92
			39,495,877	28.72
Total Bonds			39,495,877	28.72
Total Transferable securities and money market instruments dealt in on another regulated market			39,495,877	28.72
Units of authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
Ireland				
Invesco Physical Gold ETC	USD	6,008	2,043,854	1.49
iShares Physical Gold ETC	USD	29,791	2,043,507	1.48
			4,087,361	2.97
Total Exchange Traded Funds			4,087,361	2.97
Total Units of authorised UCITS or other collective investment undertakings			4,087,361	2.97
Total Investments			117,269,666	85.28
Time Deposits				
France				
BRED Banque Populaire SA 2.15% 01/07/2026	EUR	800,000	800,000	0.58
Credit Agricole Corporate and Investment Bank SA 2.16% 01/07/2026	EUR	11,000,000	11,000,000	8.00
			11,800,000	8.58
Total Time Deposits			11,800,000	8.58
Cash			9,505,307	6.91
Other Assets/(Liabilities)			(1,063,264)	(0.77)
Total Net Assets			137,511,709	100.00

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
France	38.69
Japan	28.72
United States of America	10.76
Germany	5.83
Ireland	2.97
South Korea	1.59
China	1.56
Taiwan	1.45
India	0.84
Luxembourg	0.67
Netherlands	0.43
Canada	0.35
Total Investments and Cash Equivalents	93.86
Cash and other assets/(liabilities)	6.14
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
BRL	7,124,996	USD	1,369,402	15/07/2026	Goldman Sachs	1,993	-
CAD	11,256,487	EUR	6,941,071	15/07/2026	Barclays	3,935	-
CNH	3,186,125	EUR	406,999	20/07/2026	Goldman Sachs	4,826	-
CNH	15,017,755	EUR	1,932,103	20/07/2026	HSBC	9,028	0.01
COP	3,683,016,066	USD	1,059,126	15/07/2026	Citibank	3,513	-
EUR	279,611	AUD	459,843	15/07/2026	State Street	1,685	-
EUR	1,626,123	CHF	1,493,925	15/07/2026	Citibank	4,764	-
EUR	412,694	CZK	9,994,494	15/07/2026	State Street	597	-
EUR	507,265	GBP	437,109	17/07/2026	Barclays	536	-
EUR	962	GBP	829	17/07/2026	Morgan Stanley	-	-
EUR	330,838	JPY	61,103,933	15/07/2026	Morgan Stanley	679	-
EUR	424,684	JPY	78,526,501	21/07/2026	HSBC	280	-
EUR	1,669,554	JPY	306,467,870	21/07/2026	Morgan Stanley	13,220	0.01
EUR	1,994,395	NOK	22,076,970	20/07/2026	Citibank	44,243	0.03
EUR	315,792	PLN	1,346,479	15/07/2026	Goldman Sachs	2,580	-
EUR	60,421	SEK	664,694	17/07/2026	Barclays	390	-
EUR	80,543	SEK	879,255	17/07/2026	Goldman Sachs	1,135	-
EUR	102,414	SEK	1,113,100	17/07/2026	HSBC	1,887	-
EUR	116,580	SEK	1,269,309	17/07/2026	Morgan Stanley	1,946	-
EUR	5,573	USD	6,334	17/07/2026	Goldman Sachs	18	-
GBP	8,020,187	CHF	8,521,471	15/07/2026	BNP Paribas	50,067	0.04
GBP	879,139	EUR	1,017,103	17/07/2026	Barclays	2,061	-
GBP	171,629	EUR	198,275	17/07/2026	BNP Paribas	689	-
GBP	50,104,999	EUR	57,982,200	17/07/2026	HSBC	103,253	0.08
GBP	867,238	EUR	1,002,443	17/07/2026	Morgan Stanley	2,924	-
GBP	319,863	EUR	369,858	20/07/2026	Barclays	901	-
GBP	133,639	EUR	154,279	20/07/2026	HSBC	625	-
HKD	5,283,203	EUR	581,278	20/07/2026	HSBC	9,911	0.01
HKD	3,028,610	EUR	333,778	20/07/2026	Merrill Lynch	5,122	0.01
JPY	1,344,595,071	AUD	11,889,830	15/07/2026	Barclays	79,055	0.06
JPY	54,472,726	EUR	293,172	15/07/2026	Goldman Sachs	1,157	-
JPY	532,349,771	EUR	2,873,679	21/07/2026	Morgan Stanley	3,455	-
JPY	143,714,752	EUR	776,303	21/07/2026	Standard Chartered	417	-
JPY	406,298,480	NZD	4,349,346	21/07/2026	Citibank	35,216	0.03
NOK	3,395,416	EUR	299,021	15/07/2026	Merrill Lynch	998	-
USD	5,558,389	AUD	7,921,363	20/07/2026	Goldman Sachs	88,107	0.07
USD	3,697,936	CHF	2,925,418	15/07/2026	Morgan Stanley	68,490	0.05
USD	1,694,117	CHF	1,344,631	20/07/2026	BNP Paribas	25,706	0.02
USD	567,756	CLP	508,590,058	15/07/2026	Goldman Sachs	14,846	0.01
USD	2,953,446	DKK	19,049,558	20/07/2026	Morgan Stanley	40,754	0.03
USD	127,197	EUR	110,823	15/07/2026	Morgan Stanley	742	-
USD	748,975	EUR	646,696	17/07/2026	Barclays	10,169	0.01
USD	8,550	EUR	7,358	17/07/2026	Goldman Sachs	140	-
USD	4,139	EUR	3,616	17/07/2026	Morgan Stanley	14	-
USD	7,494,627	EUR	6,457,452	20/07/2026	BNP Paribas	114,614	0.09
USD	772,874	EUR	667,903	20/07/2026	Deutsche Bank	9,833	0.01
USD	2,518,754	EUR	2,192,673	20/07/2026	Goldman Sachs	16,032	0.01
USD	1,077,704	EUR	928,376	20/07/2026	HSBC	16,667	0.01
USD	1,071,167	EUR	924,475	20/07/2026	Morgan Stanley	14,835	0.02
USD	901,973	EUR	786,290	20/07/2026	Standard Chartered	4,654	-
USD	15,207,519	GBP	11,347,474	20/07/2026	HSBC	182,462	0.13
USD	3,512,280	HKD	27,490,961	20/07/2026	HSBC	3,702	-
USD	54,247,119	JPY	8,673,959,727	21/07/2026	Barclays	688,179	0.50
USD	566,751	KRW	871,181,005	15/07/2026	J.P. Morgan	4,249	-
USD	2,792,318	KRW	4,249,824,512	20/07/2026	J.P. Morgan	44,647	0.03
USD	651,552	MXN	11,340,995	15/07/2026	BNP Paribas	2,478	-
USD	2,947,373	NOK	28,129,346	20/07/2026	Goldman Sachs	99,778	0.07
USD	1,035,348	PHP	62,783,476	15/07/2026	Citibank	11,636	0.01
USD	3,383,273	TWD	107,040,000	20/07/2026	Barclays	22,681	0.02
USD	237,613	ZAR	3,885,813	20/07/2026	Morgan Stanley	885	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,879,406**	**1.37**
CHF	1,293,469	EUR	1,407,333	20/07/2026	HSBC	(3,007)	-
CNH	36,331,534	USD	5,384,649	20/07/2026	Barclays	(25,758)	(0.02)
DKK	2,364,258	EUR	316,438	20/07/2026	Barclays	(62)	-
DKK	16,885,992	EUR	2,259,741	20/07/2026	HSBC	(127)	-
EUR	72,781	CAD	118,237	15/07/2026	BNP Paribas	(168)	-
EUR	54,132	GBP	46,761	01/07/2026	BNP Paribas	(112)	-
EUR	45,870	GBP	39,547	02/07/2026	BNP Paribas	(6)	-
EUR	768,476	GBP	665,043	17/07/2026	Barclays	(2,492)	-
EUR	58,028	GBP	50,227	17/07/2026	BNP Paribas	(199)	-
EUR	304,009	GBP	262,985	17/07/2026	Goldman Sachs	(862)	-
EUR	445,513	GBP	385,132	17/07/2026	Morgan Stanley	(961)	-
EUR	45,485	GBP	39,259	17/07/2026	Standard Chartered	(27)	-
EUR	3,494,020	JPY	648,408,307	21/07/2026	HSBC	(10,363)	(0.01)
EUR	907,735	RON	4,766,741	15/07/2026	Barclays	(347)	-
EUR	89,628	SEK	993,632	17/07/2026	Goldman Sachs	(110)	-
EUR	109,599	USD	127,197	15/07/2026	Barclays	(1,965)	-
EUR	34,431	USD	40,000	15/07/2026	Morgan Stanley	(653)	-
EUR	7,519	USD	8,725	17/07/2026	BNP Paribas	(133)	-
EUR	3,834	USD	4,443	17/07/2026	Citibank	(63)	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	3,634	USD	4,205	17/07/2026	HSBC	(54)	-
EUR	1,321,043	USD	1,532,690	20/07/2026	BNP Paribas	(22,979)	(0.02)
EUR	734,182	USD	853,354	20/07/2026	Citibank	(14,127)	(0.01)
EUR	2,387,125	USD	2,772,675	20/07/2026	HSBC	(44,244)	(0.03)
EUR	72,916,620	USD	84,597,556	20/07/2026	Standard Chartered	(1,267,294)	(0.92)
GBP	1,448,963	CNH	13,131,311	20/07/2026	Citibank	(17,778)	(0.01)
GBP	16,706	EUR	19,372	17/07/2026	Standard Chartered	(5)	-
GBP	1,211,957	USD	1,628,813	20/07/2026	Citibank	(23,510)	(0.02)
GBP	1,680,293	USD	2,227,893	20/07/2026	Goldman Sachs	(5,988)	(0.01)
HKD	11,335,958	EUR	1,273,326	20/07/2026	Standard Chartered	(4,836)	-
HUF	352,684,367	EUR	998,035	15/07/2026	Morgan Stanley	(8,290)	(0.01)
IDR	6,807,840,991	USD	381,379	15/07/2026	Morgan Stanley	(1,753)	-
INR	63,928,677	USD	676,907	20/07/2026	Merrill Lynch	(2,335)	-
JPY	57,148,359	EUR	309,080	21/07/2026	BNP Paribas	(216)	-
KRW	631,121,500	USD	411,344	20/07/2026	Merrill Lynch	(3,710)	-
NOK	11,953,214	EUR	1,079,914	15/07/2026	Goldman Sachs	(23,726)	(0.02)
NOK	110,913,444	SEK	109,051,318	15/07/2026	Citibank	(48,104)	(0.04)
NOK	113,701,012	USD	11,925,474	20/07/2026	HSBC	(413,802)	(0.30)
NZD	11,879,653	EUR	5,975,353	15/07/2026	Morgan Stanley	(73,494)	(0.05)
NZD	18,276,030	USD	10,664,900	20/07/2026	Barclays	(272,873)	(0.20)
SEK	297,354	EUR	26,853	01/07/2026	Barclays	(4)	-
SEK	114,860,659	EUR	10,488,253	17/07/2026	Barclays	(114,874)	(0.09)
SEK	1,293,074	EUR	118,651	17/07/2026	Goldman Sachs	(1,870)	-
SEK	663,467	EUR	60,192	17/07/2026	Morgan Stanley	(272)	-
TWD	35,245,199	USD	1,114,061	20/07/2026	Merrill Lynch	(7,509)	(0.01)
USD	3,275,463	AUD	4,755,455	20/07/2026	Morgan Stanley	(967)	-
USD	317,359	EUR	279,366	20/07/2026	Morgan Stanley	(1,073)	-
USD	2,114,986	INR	202,508,899	20/07/2026	Standard Chartered	(18,273)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,441,375)	(1.78)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(561,969)	(0.41)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
DAX Index, 18/09/2026	1	EUR	627,263	7,412	0.01
Euro-Bobl, 08/09/2026	(46)	EUR	(5,307,710)	2,220	-
Euro-Bund, 08/09/2026	(201)	EUR	(25,604,385)	8,484	0.01
FTSE/MIB Index, 18/09/2026	2	EUR	518,350	4,650	-
Hang Seng China Enterprises Index, 30/07/2026	(12)	HKD	(505,799)	3,089	-
IBEX 35 Index, 17/07/2026	4	EUR	775,140	1,684	-
Long Gilt, 28/09/2026	20	GBP	2,072,503	6,872	0.01
NASDAQ 100 Emini Index, 18/09/2026	3	USD	1,598,879	15,994	0.01
OMXS30 Index, 17/07/2026	8	SEK	232,145	3,142	-
S&P Midcap 400 Emini Index, 18/09/2026	1	USD	339,294	1,040	-
S&P/TSX 60 Index, 17/09/2026	26	CAD	6,598,643	10,106	0.01
SPI 200 Index, 17/09/2026	(64)	AUD	(8,493,350)	9,634	0.01
TOPIX Index, 10/09/2026	40	JPY	8,647,247	6,382	-
US 5 Year Note, 30/09/2026	(358)	USD	(33,654,543)	34,600	0.03
US 10 Year Note, 21/09/2026	(198)	USD	(19,117,719)	28,507	0.02
US Long Bond, 21/09/2026	(1)	USD	(99,893)	288	-
Total Unrealised Gain on Financial Futures Contracts				**144,104**	**0.11**
Australia 10 Year Bond, 15/09/2026	(316)	AUD	(20,990,418)	(39,963)	(0.03)
Canada 10 Year Bond, 18/09/2026	92	CAD	6,871,556	(3,376)	-
Euro-BTP, 08/09/2026	116	EUR	13,848,660	(5,076)	-
Euro-Buxl, 08/09/2026	3	EUR	334,290	(30)	-
EURO STOXX 50 Index, 18/09/2026	(39)	EUR	(2,472,210)	(24,992)	(0.02)
Hang Seng Index, 30/07/2026	46	HKD	5,880,522	(30,887)	(0.02)
Japan 10 Year Bond, 14/09/2026	33	JPY	22,770,634	(48,118)	(0.04)
MSCI EAFE Index, 18/09/2026	2	USD	275,042	(35)	-
MSCI Emerging Markets Index, 18/09/2026	(68)	USD	(5,210,698)	(42,220)	(0.03)
MSCI Singapore Index, 30/07/2026	20	SGD	648,509	(813)	-
Russell 1000 Growth Emini Index, 18/09/2026	(5)	USD	(1,098,804)	(9,840)	(0.01)
Russell 1000 Value Emini Index, 18/09/2026	9	USD	948,475	(1,205)	-
Russell 2000 Emini Index, 18/09/2026	32	USD	4,253,725	(2,482)	-
S&P 500 Emini Index, 18/09/2026	(5)	USD	(1,651,300)	(5,787)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(214,824)**	**(0.16)**
Net Unrealised Loss on Financial Futures Contracts				**(70,720)**	**(0.05)**

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
21,247,000	GBP	Citigroup	Pay floating SONIA 1 day Receive fixed 3.689%	20/11/2030	(345,281)	(0.25)
Total Interest Rate Swap Contracts at Fair Value - Liabilities					**(345,281)**	**(0.25)**
Net Market Value on Interest Rate Swap Contracts - Liabilities					**(345,281)**	**(0.25)**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Canada				
Enbridge, Inc. 5.625% 05/04/2034	USD	89,000	91,931	0.15
Nutrien Ltd. 5.4% 21/06/2034	USD	36,000	36,621	0.06
			128,552	**0.21**
Ireland				
Perrigo Finance Unlimited Co. 6.125% 30/09/2032	USD	6,000	5,735	0.01
			5,735	**0.01**
United States of America				
Alexandria Real Estate Equities, Inc., REIT 3.375% 15/08/2031	USD	47,000	43,389	0.07
Amcor Flexibles North America, Inc. 5.125% 12/03/2036	USD	121,000	119,282	0.20
Ameren Corp. 5.375% 15/03/2035	USD	98,000	99,441	0.16
American Tower Corp., REIT 5.55% 15/07/2033	USD	18,000	18,523	0.03
AT&T, Inc. 5.4% 15/02/2034	USD	84,000	85,433	0.14
Athene Holding Ltd. 6.65% 01/02/2033	USD	43,000	45,439	0.08
ATI, Inc. 5.875% 01/12/2027	USD	38,000	38,104	0.06
ATI, Inc. 5.875% 15/06/2033	USD	8,000	8,130	0.01
AutoZone, Inc. 4.75% 01/08/2032	USD	15,000	14,893	0.02
Boston Scientific Corp. 7.375% 15/01/2040	USD	44,000	52,445	0.09
Celanese US Holdings LLC 7% 15/02/2031	USD	3,000	3,090	0.01
Celanese US Holdings LLC 7.375% 15/02/2034	USD	55,000	56,829	0.09
CenterPoint Energy Resources Corp. 5.4% 01/07/2034	USD	62,000	63,351	0.10
Coterra Energy, Inc. 5.6% 15/03/2034	USD	15,000	15,510	0.03
Crown Castle, Inc., REIT 2.25% 15/01/2031	USD	13,000	11,601	0.02
CVS Health Corp. 4.78% 25/03/2038	USD	30,000	28,222	0.05
DTE Energy Co. 5.05% 01/10/2035	USD	116,000	114,378	0.19
Duke Energy Corp. 4.8% 15/12/2045	USD	86,000	75,790	0.13
Eastman Chemical Co. 5.625% 20/02/2034	USD	61,000	62,343	0.10
Elanco Animal Health, Inc., STEP 6.65% 28/08/2028	USD	3,000	3,088	0.01
Encompass Health Corp. 4.75% 01/02/2030	USD	26,000	25,623	0.04
Encompass Health Corp. 4.625% 01/04/2031	USD	14,000	13,519	0.02
Energy Transfer LP 5.75% 15/02/2033	USD	102,000	105,925	0.17
Essex Portfolio LP, REIT 5.5% 01/04/2034	USD	125,000	127,856	0.21
Extra Space Storage LP, REIT 5.35% 15/01/2035	USD	39,000	39,383	0.07
Ford Motor Co. 3.25% 12/02/2032	USD	48,000	42,371	0.07
Ford Motor Credit Co. LLC 5.73% 05/09/2030	USD	5,000	5,035	0.01
Freeport-McMoRan, Inc. 5.45% 15/03/2043	USD	71,000	69,006	0.11
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	57,000	59,150	0.10
Genesis Energy LP 8.25% 15/01/2029	USD	3,000	3,099	0.01
Genesis Energy LP 8.875% 15/04/2030	USD	10,000	10,462	0.02
Genesis Energy LP 6.75% 15/03/2034	USD	6,000	5,947	0.01
Global Payments, Inc. 5.4% 15/08/2032	USD	48,000	47,902	0.08
Goldman Sachs Group, Inc. (The) 6.45% 01/05/2036	USD	97,000	103,600	0.17
Goldman Sachs Group, Inc. (The) 6.75% 01/10/2037	USD	70,000	76,545	0.13
HCA, Inc. 4.125% 15/06/2029	USD	28,000	27,568	0.05
HCA, Inc. 5.6% 01/04/2034	USD	143,000	146,293	0.24
HEICO Corp. 5.35% 01/08/2033	USD	91,000	92,728	0.15
Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	6,000	6,009	0.01
ITC Holdings Corp. 5.3% 01/07/2043	USD	216,000	204,509	0.34
Kinder Morgan Energy Partners LP 4.7% 01/11/2042	USD	166,000	147,193	0.24
Kroger Co. (The) 5.5% 15/09/2054	USD	42,000	39,703	0.07
L3Harris Technologies, Inc. 5.35% 01/06/2034	USD	91,000	92,913	0.15
Leidos, Inc. 5.4% 15/03/2032	USD	34,000	34,512	0.06
MGM Resorts International 6.125% 15/09/2029	USD	20,000	20,230	0.03
MGM Resorts International 6.5% 15/04/2032	USD	12,000	12,011	0.02
MPLX LP 5.5% 01/06/2034	USD	135,000	136,871	0.23
NiSource, Inc. 5.35% 01/04/2034	USD	52,000	53,160	0.09
NNN REIT, Inc. 5.5% 15/06/2034	USD	117,000	119,684	0.20
NuStar Logistics LP 6.375% 01/10/2030	USD	28,000	28,989	0.05
Occidental Petroleum Corp. 4.625% 15/06/2045	USD	50,000	42,998	0.07
OneMain Finance Corp. 5.375% 15/11/2029	USD	32,000	31,421	0.05
ONEOK, Inc. 6.05% 01/09/2033	USD	49,000	51,419	0.08
ONEOK, Inc. 6.625% 01/09/2053	USD	87,000	91,755	0.15
Oracle Corp. 6.55% 04/02/2046	USD	13,000	12,356	0.02
Oracle Corp. 6.7% 04/02/2056	USD	33,000	31,274	0.05
Ovintiv, Inc. 6.25% 15/07/2033	USD	62,000	65,455	0.11
Pacific Gas and Electric Co. 4.2% 01/06/2041	USD	157,000	129,574	0.21
PG&E Corp. 5% 01/07/2028	USD	14,000	13,916	0.02
Public Service Enterprise Group, Inc. 6.125% 15/10/2033	USD	52,000	55,235	0.09
Quanta Services, Inc. 2.35% 15/01/2032	USD	79,000	69,575	0.11
Quest Diagnostics, Inc. 5% 15/12/2034	USD	55,000	54,880	0.09
Sempra 5.5% 01/08/2033	USD	32,000	32,960	0.05
Service Corp. International 3.375% 15/08/2030	USD	28,000	25,966	0.04
Sonoco Products Co. 5% 01/09/2034	USD	152,000	149,495	0.25
Southern Co. Gas Capital Corp. 5.75% 15/09/2033	USD	55,000	57,432	0.09
Southern Power Co. 4.9% 01/10/2035	USD	110,000	107,103	0.18
UDR, Inc., REIT 3.1% 01/11/2034	USD	167,000	144,419	0.24
United Rentals North America, Inc. 4.875% 15/01/2028	USD	18,000	17,938	0.03
US Treasury 4.125% 31/01/2027	USD	436,000	436,318	0.72
US Treasury 4% 30/04/2032	USD	20,000	19,774	0.03
US Treasury 4.125% 30/04/2033	USD	15,000	14,875	0.02
Ventas Realty LP, REIT 4.375% 01/02/2045	USD	146,000	124,224	0.20
Wells Fargo & Co. 5.606% 15/01/2044	USD	60,000	58,160	0.10
Whirlpool Corp. 6.5% 15/06/2033	USD	5,000	4,345	0.01
Williams Cos., Inc. (The) 5.15% 15/03/2034	USD	93,000	93,218	0.15
WP Carey, Inc., REIT 5.375% 30/06/2034	USD	144,000	146,127	0.24
Zimmer Biomet Holdings, Inc. 5.2% 15/09/2034	USD	121,000	121,598	0.20
Zoetis, Inc. 4.7% 01/02/2043	USD	85,000	76,570	0.13
			5,137,457	**8.47**
Total Bonds			**5,271,744**	**8.69**
Equities				
Bermuda				
FLEX LNG Ltd.	USD	6,211	174,964	0.29
SFL Corp. Ltd. 'B'	USD	18,904	191,214	0.31
Teekay Corp. Ltd.	USD	16,705	168,386	0.28
Teekay Tankers Ltd. 'A'	USD	2,570	166,112	0.27
Viking Holdings Ltd.	USD	1,800	187,317	0.31
			887,993	**1.46**
Cayman Islands				
NU Holdings Ltd. 'A'	USD	13,400	175,339	0.29
			175,339	**0.29**
Ireland				
nVent Electric plc	USD	1,100	182,330	0.30
			182,330	**0.30**
Israel				
ZIM Integrated Shipping Services Ltd.	USD	7,527	195,025	0.32
			195,025	**0.32**
Luxembourg				
Spotify Technology SA	USD	400	184,248	0.30
			184,248	**0.30**
Marshall Islands				
DHT Holdings, Inc.	USD	11,164	185,881	0.31
Dorian LPG Ltd.	USD	5,616	196,448	0.32
Genco Shipping & Trading Ltd.	USD	9,045	216,718	0.36
Global Ship Lease, Inc. 'A'	USD	5,301	199,742	0.33
International Seaways, Inc.	USD	2,780	209,431	0.35
Scorpio Tankers, Inc.	USD	2,607	178,045	0.29
			1,186,265	**1.96**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
United Kingdom				
TechnipFMC plc	USD	2,300	152,628	0.25
			152,628	0.25
United States of America				
Advanced Micro Devices, Inc.	USD	1,000	557,335	0.92
AES Corp. (The)	USD	7,682	112,426	0.18
Alexander's, Inc., REIT	USD	732	201,194	0.33
Alnylam Pharmaceuticals, Inc.	USD	500	150,150	0.25
Alphabet, Inc. 'A'	USD	1,100	386,952	0.64
American Assets Trust, Inc., REIT	USD	7,228	177,592	0.29
Amphenol Corp. 'A'	USD	1,700	292,995	0.48
Antero Midstream Corp.	USD	8,811	201,772	0.33
Apple Hospitality REIT, Inc.	USD	14,768	247,512	0.41
Applied Materials, Inc.	USD	500	362,325	0.60
AppLovin Corp. 'A'	USD	600	302,403	0.50
Ares Management Corp. 'A'	USD	1,400	155,939	0.26
Arista Networks, Inc.	USD	1,300	219,875	0.36
Armada Hoffler Properties, Inc., REIT	USD	23,295	164,929	0.27
Array Digital Infrastructure, Inc.	USD	3,441	122,792	0.20
AT&T, Inc.	USD	6,529	137,142	0.23
Atlassian Corp. 'A'	USD	1,500	118,432	0.19
Avista Corp.	USD	4,464	182,957	0.30
Bank of New York Mellon Corp. (The)	USD	1,600	232,768	0.38
Black Hills Corp.	USD	2,727	204,280	0.34
Blackstone, Inc.	USD	1,200	140,058	0.23
Booking Holdings, Inc.	USD	1,300	235,111	0.39
Broadcom, Inc.	USD	1,900	715,692	1.18
Broadstone Net Lease, Inc., REIT	USD	9,720	202,176	0.33
Cava Group, Inc.	USD	1,900	155,857	0.26
CBL & Associates Properties, Inc., REIT	USD	5,181	273,635	0.45
Cencora, Inc.	USD	200	55,980	0.09
CH Robinson Worldwide, Inc.	USD	1,024	187,372	0.31
Charles Schwab Corp. (The)	USD	1,700	159,690	0.26
Chiron Real Estate, Inc.	USD	4,888	181,296	0.30
Ciena Corp.	USD	500	241,037	0.40
Citigroup, Inc.	USD	2,000	283,560	0.47
Clearway Energy, Inc. 'C'	USD	5,192	180,474	0.30
Cloudflare, Inc. 'A'	USD	1,000	246,125	0.41
Coherent Corp.	USD	400	158,234	0.26
Colgate-Palmolive Co.	USD	2,500	228,675	0.38
Comcast Corp. 'A'	USD	5,574	135,671	0.22
Comfort Systems USA, Inc.	USD	100	197,092	0.32
Community Healthcare Trust, Inc., REIT	USD	10,768	196,354	0.32
ConocoPhillips	USD	1,600	167,680	0.28
Coupang, Inc.	USD	7,800	134,706	0.22
Crowdstrike Holdings, Inc. 'A'	USD	400	303,442	0.50
CTO Realty Growth, Inc., REIT	USD	9,123	199,018	0.33
Curtiss-Wright Corp.	USD	200	151,325	0.25
Datadog, Inc. 'A'	USD	1,100	278,399	0.46
Dominion Energy, Inc.	USD	381	26,024	0.04
Duolingo, Inc. 'A'	USD	1,300	150,572	0.25
Easterly Government Properties, Inc., REIT 'A'	USD	7,539	188,739	0.31
Edison International	USD	2,663	198,580	0.33
Eli Lilly & Co.	USD	500	603,890	0.99
EMCOR Group, Inc.	USD	200	164,395	0.27
Entergy Corp.	USD	600	68,838	0.11
EPR Properties, REIT	USD	3,402	198,269	0.33
Equinix, Inc., REIT	USD	200	209,600	0.34
Etsy, Inc.	USD	2,700	208,723	0.34
Evergy, Inc.	USD	2,161	186,192	0.31
Eversource Energy	USD	2,399	173,939	0.29
Expedia Group, Inc.	USD	625	162,806	0.27
Expeditors International of Washington, Inc.	USD	1,077	173,946	0.29
Exxon Mobil Corp.	USD	500	68,100	0.11
Fair Isaac Corp.	USD	200	235,087	0.39
Freeport-McMoRan, Inc.	USD	2,800	175,266	0.29
Gaming and Leisure Properties, Inc., REIT	USD	3,498	157,900	0.26
General Electric Co.	USD	900	338,328	0.56
Getty Realty Corp., REIT	USD	5,658	188,411	0.31
Gladstone Commercial Corp., REIT	USD	14,972	184,380	0.30
Global Net Lease, Inc., REIT	USD	21,036	186,274	0.31
Goldman Sachs Group, Inc. (The)	USD	300	306,706	0.51
Highwoods Properties, Inc., REIT	USD	7,939	239,440	0.39
Host Hotels & Resorts, Inc., REIT	USD	10,306	245,798	0.40
Howmet Aerospace, Inc.	USD	800	218,584	0.36
HubSpot, Inc.	USD	400	73,920	0.12
Incyte Corp.	USD	1,900	215,821	0.36
Insulet Corp.	USD	900	140,062	0.23
Intuit, Inc.	USD	400	105,780	0.17
Intuitive Surgical, Inc.	USD	300	120,118	0.20
JB Hunt Transport Services, Inc.	USD	700	199,367	0.33
Jefferies Financial Group, Inc.	USD	1,600	80,136	0.13
Kilroy Realty Corp., REIT	USD	6,026	227,813	0.38
Kinder Morgan, Inc.	USD	5,439	175,897	0.29
KLA Corp.	USD	1,200	352,776	0.58
Lam Research Corp.	USD	900	389,817	0.64
Landstar System, Inc.	USD	1,109	231,287	0.38
Lattice Semiconductor Corp.	USD	1,200	179,064	0.29
LPL Financial Holdings, Inc.	USD	600	167,859	0.28
LTC Properties, Inc., REIT	USD	4,905	187,494	0.31
LXP Industrial Trust, REIT	USD	3,581	193,320	0.32
Marvell Technology, Inc.	USD	900	260,811	0.43
MasTec, Inc.	USD	400	170,670	0.28
Mastercard, Inc. 'A'	USD	600	307,008	0.51
McKesson Corp.	USD	200	150,927	0.25
Micron Technology, Inc.	USD	600	692,889	1.14
Millrose Properties, Inc., REIT	USD	6,071	184,710	0.30
Moderna, Inc.	USD	1,500	108,780	0.18
MongoDB, Inc. 'A'	USD	600	202,026	0.33
Monolithic Power Systems, Inc.	USD	100	135,558	0.22
Monster Beverage Corp.	USD	2,500	243,512	0.40
Moody's Corp.	USD	100	45,053	0.07
Natera, Inc.	USD	600	161,577	0.27
National HealthCare Corp.	USD	842	173,313	0.29
Netflix, Inc.	USD	4,200	307,524	0.51
Newmont Corp.	USD	1,300	120,406	0.20
NextEra Energy, Inc.	USD	3,100	271,436	0.45
NNN REIT, Inc.	USD	3,738	175,200	0.29
Northwest Natural Holding Co.	USD	3,833	189,024	0.31
Northwestern Energy Group, Inc.	USD	2,932	211,837	0.35
NVIDIA Corp.	USD	5,100	1,009,137	1.66
Okta, Inc. 'A'	USD	2,000	265,720	0.44
Omega Healthcare Investors, Inc., REIT	USD	4,323	206,618	0.34
ON Semiconductor Corp.	USD	1,000	92,800	0.15
O'Reilly Automotive, Inc.	USD	1,100	100,760	0.17
Park Hotels & Resorts, Inc., REIT	USD	16,143	228,504	0.38
Portland General Electric Co.	USD	3,300	170,775	0.28
Quanta Services, Inc.	USD	300	214,262	0.35
Rayonier, Inc., REIT	USD	8,243	176,441	0.29
Realty Income Corp., REIT	USD	2,836	176,272	0.29
ROBLOX Corp. 'A'	USD	3,400	188,003	0.31
Rubrik, Inc. 'A'	USD	2,400	188,064	0.31
Sabra Health Care REIT, Inc.	USD	10,121	197,562	0.33
Samsara, Inc. 'A'	USD	4,400	141,416	0.23
ServiceNow, Inc.	USD	2,100	206,430	0.34
Spire, Inc.	USD	210	16,368	0.03
State Street Corp.	USD	800	136,072	0.22
Tapestry, Inc.	USD	1,300	189,820	0.31
Teradyne, Inc.	USD	500	236,715	0.39
Tesla, Inc.	USD	1,500	618,105	1.02
Toast, Inc. 'A'	USD	3,900	109,824	0.18
Travel + Leisure Co.	USD	2,457	188,845	0.31
Twilio, Inc. 'A'	USD	1,200	242,214	0.40
UGI Corp.	USD	4,961	170,609	0.28
United Therapeutics Corp.	USD	300	161,729	0.27
Unity Software, Inc.	USD	3,300	94,991	0.16
Universal Health Realty Income Trust, REIT	USD	2,373	102,917	0.17
Valero Energy Corp.	USD	1,000	261,900	0.43
Veeva Systems, Inc. 'A'	USD	800	140,584	0.23
Verizon Communications, Inc.	USD	4,063	172,617	0.28
Vertiv Holdings Co. 'A'	USD	600	191,580	0.32
VICI Properties, Inc., REIT 'A'	USD	5,403	143,963	0.24
Waste Management, Inc.	USD	700	155,537	0.26
Welltower, Inc., REIT	USD	1,100	248,078	0.41
Western Digital Corp.	USD	400	265,058	0.44
Wingstop, Inc.	USD	700	113,698	0.19
Zscaler, Inc.	USD	700	98,879	0.16
			29,974,875	49.40
Total Equities			32,938,703	54.28
Total Transferable securities and money market instruments admitted to an official exchange listing			38,210,447	62.97

Transferable securities and money market instruments dealt in on another regulated market

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bonds				
Bermuda				
Carnival Corp. Ltd., 144A 4% 01/08/2028	USD	3,000	2,948	0.01
Carnival Corp. Ltd., 144A 5.75% 15/03/2030	USD	26,000	26,343	0.04
Carnival Corp. Ltd., 144A 5.75% 01/08/2032	USD	34,000	34,402	0.06
Carnival Corp. Ltd., 144A 6.125% 15/02/2033	USD	26,000	26,314	0.04

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
NCL Corp. Ltd., 144A 5.875% 15/01/2031	USD	7,000	6,792	0.01
Transocean International Ltd., 144A 8.25% 15/05/2029	USD	19,000	19,626	0.03
Transocean International Ltd., 144A 8.75% 15/02/2030	USD	4,200	4,367	0.01
Valaris Ltd., 144A 8.375% 30/04/2030	USD	16,000	16,633	0.03
Viking Cruises Ltd., 144A 5.875% 15/10/2033	USD	19,000	19,038	0.03
			156,463	0.26
Canada				
1011778 BC, 144A 3.875% 15/01/2028	USD	18,000	17,666	0.03
Bausch + Lomb Corp., 144A 8.375% 01/10/2028	USD	9,000	9,259	0.02
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	124,000	114,933	0.19
Bombardier, Inc., 144A 7.25% 01/07/2031	USD	45,000	47,172	0.08
Bombardier, Inc., 144A 6.75% 15/06/2033	USD	7,000	7,264	0.01
Enbridge, Inc., FRN 8.25% 15/01/2084	USD	40,000	42,258	0.07
Garda World Security Corp., 144A 6.5% 15/01/2031	USD	4,000	4,056	0.01
Garda World Security Corp., 144A 8.25% 01/08/2032	USD	42,000	43,024	0.07
GFL Environmental, Inc., 144A 6.75% 15/01/2031	USD	45,000	46,360	0.08
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	13,000	13,185	0.02
NOVA Chemicals Corp., 144A 8.5% 15/11/2028	USD	10,000	10,343	0.02
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	26,000	27,352	0.04
Rogers Communications, Inc. 3.8% 15/03/2032	USD	47,000	43,932	0.07
Superior Plus LP, 144A 4.5% 15/03/2029	USD	14,000	13,630	0.02
			440,434	0.73
Cayman Islands				
Avolon Holdings Funding Ltd., 144A 4.7% 30/01/2031	USD	195,000	191,844	0.32
			191,844	0.32
France				
Altice France SA, 144A 6.875% 15/10/2030	USD	24,000	23,297	0.04
			23,297	0.04
Jersey				
Adient Global Holdings Ltd., 144A 7% 15/04/2028	USD	26,000	26,486	0.04
Adient Global Holdings Ltd., 144A 8.25% 15/04/2031	USD	28,000	29,297	0.05
Adient Global Holdings Ltd., 144A 7.5% 15/02/2033	USD	14,000	14,452	0.03
			70,235	0.12
Liberia				
Royal Caribbean Cruises Ltd., 144A 5.625% 30/09/2031	USD	65,000	65,724	0.11
Royal Caribbean Cruises Ltd., 144A 6.25% 15/03/2032	USD	23,000	23,511	0.04
Royal Caribbean Cruises Ltd., 144A 6% 01/02/2033	USD	40,000	40,611	0.06
			129,846	0.21
Luxembourg				
Ardagh Group SA, 144A 9.5% 01/12/2030	USD	18,790	20,112	0.03
Telecom Italia Capital SA 6% 30/09/2034	USD	17,000	17,392	0.03
			37,504	0.06
Netherlands				
JBS NV 5.75% 01/04/2033	USD	76,000	78,148	0.13
JBS NV 6.5% 01/12/2052	USD	75,000	75,941	0.12
			154,089	0.25
Singapore				
Seagate Data Storage Technology Pte. Ltd., 144A 8.25% 15/12/2029	USD	9,000	9,421	0.02
			9,421	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Supranational				
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	73,000	73,177	0.12
Clarios Global LP, 144A 6.75% 15/05/2028	USD	7,000	7,116	0.01
Clarios Global LP, 144A 6.75% 15/02/2030	USD	23,000	23,700	0.04
Clarios Global LP, 144A 6.75% 15/09/2032	USD	4,000	4,077	0.01
Cyprium Corp., 144A 6.125% 15/04/2031	USD	8,000	8,024	0.01
JetBlue Airways Corp., 144A 9.875% 20/09/2031	USD	32,000	29,066	0.05
VistaJet Malta Finance plc, 144A 9.5% 01/06/2028	USD	8,000	8,130	0.01
			153,290	0.25
United Kingdom				
Vodafone Group plc 6.25% 30/11/2032	USD	13,000	13,790	0.02
Vodafone Group plc 5.875% 28/06/2064	USD	51,000	48,677	0.08
			62,467	0.10
United States of America				
Acadia Healthcare Co., Inc., 144A 5.5% 01/07/2028	USD	2,000	1,991	0.00
Acadia Healthcare Co., Inc., 144A 7.375% 15/03/2033	USD	16,000	16,499	0.03
Accendra Health, Inc., 144A 9% 15/06/2032	USD	13,570	12,679	0.02
Accendra Health, Inc. (TRACE), 144A 9.75% 15/06/2033	USD	3,945	2,852	0.00
ACCO Brands Corp., 144A 4.25% 15/03/2029	USD	9,000	8,378	0.01
Acushnet Co., 144A 5.625% 01/12/2033	USD	2,000	1,995	0.00
ADT Security Corp. (The), 144A 4.125% 01/08/2029	USD	55,000	52,696	0.09
Advanced Drainage Systems, Inc., 144A 6.375% 15/06/2030	USD	14,000	14,242	0.02
Advanced Drainage Systems, Inc., 144A 5.375% 01/03/2034	USD	2,000	1,959	0.00
AECOM, 144A 6% 01/08/2033	USD	26,000	26,027	0.04
Aethon United BR LP, 144A 7.5% 01/10/2029	USD	4,000	4,161	0.01
Ahead DB Holdings LLC, 144A 6.625% 01/05/2028	USD	27,000	27,155	0.04
AHP Health Partners, Inc., 144A 5.75% 15/07/2029	USD	30,000	29,565	0.05
Albertsons Cos., Inc., 144A 5.5% 31/03/2031	USD	33,000	32,288	0.05
Albertsons Cos., Inc., 144A 5.625% 31/03/2032	USD	30,000	29,066	0.05
Alliant Energy Corp., FRN 5.75% 01/04/2056	USD	40,000	39,636	0.07
Alliant Energy Finance LLC, 144A 3.6% 01/03/2032	USD	45,000	41,867	0.07
Allied Universal Holdco LLC, 144A 7.875% 15/02/2031	USD	42,000	43,887	0.07
Allison Transmission, Inc., 144A 4.75% 01/10/2027	USD	13,000	12,974	0.02
Allison Transmission, Inc., 144A 5.875% 01/06/2029	USD	12,000	12,097	0.02
Allison Transmission, Inc., 144A 5.875% 01/12/2033	USD	2,000	1,994	0.00
AmeriGas Partners LP, 144A 9.5% 01/06/2030	USD	4,000	4,293	0.01
AmeriGas Partners LP, 144A 6.875% 01/06/2031	USD	16,000	16,196	0.03
Amgen, Inc. 4.563% 15/06/2048	USD	32,000	27,267	0.05
Amkor Technology, Inc., 144A 5.875% 01/10/2033	USD	8,000	8,030	0.01
Antero Midstream Partners LP, 144A 5.75% 15/01/2028	USD	44,000	44,075	0.07
Antero Midstream Partners LP, 144A 5.75% 15/10/2033	USD	12,000	11,884	0.02
Anywhere Real Estate Group LLC, 144A 5.25% 15/04/2030	USD	30,000	29,012	0.05
Anywhere Real Estate Group LLC, 144A 9.75% 15/04/2030	USD	8,000	8,635	0.01
AP Core Holdings II LLC, 144A 11% 15/05/2031	USD	7,000	7,321	0.01
APi Group DE, Inc., 144A 4.125% 15/07/2029	USD	26,000	24,896	0.04
APLD ComputeCo 2 LLC, 144A 6.75% 15/03/2031	USD	17,000	17,055	0.03
Aramark Services, Inc., 144A 5% 01/02/2028	USD	39,000	38,905	0.06
Arches Buyer, Inc., 144A 4.25% 01/06/2028	USD	26,000	25,524	0.04
Archrock Partners LP, 144A 6.625% 01/09/2032	USD	16,000	16,302	0.03
Archrock Services LP, 144A 6% 01/02/2034	USD	2,000	1,985	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Asbury Automotive Group, Inc., 144A 4.625% 15/11/2029	USD	26,000	25,318	0.04
Ascent Resources Utica Holdings LLC, 144A 6.625% 15/10/2032	USD	30,000	30,441	0.05
Ascent Resources Utica Holdings LLC, 144A 6.625% 15/07/2033	USD	6,000	6,069	0.01
Asurion LLC, 144A 8% 31/12/2032	USD	16,000	16,148	0.03
AthenaHealth Group, Inc., 144A 6.5% 15/02/2030	USD	32,000	30,736	0.05
Avantor Funding, Inc., 144A 4.625% 15/07/2028	USD	55,000	54,482	0.09
Avient Corp., 144A 7.125% 01/08/2030	USD	10,000	10,183	0.02
Avis Budget Car Rental LLC, 144A 4.75% 01/04/2028	USD	9,000	8,870	0.01
Avis Budget Car Rental LLC, 144A 5.375% 01/03/2029	USD	33,000	32,371	0.05
Avis Budget Car Rental LLC, 144A 8.25% 15/01/2030	USD	40,000	41,229	0.07
Avis Budget Car Rental LLC, 144A 8% 15/02/2031	USD	2,000	2,017	0.00
Avis Budget Car Rental LLC, 144A 8.375% 15/06/2032	USD	4,000	4,053	0.01
Axon Enterprise, Inc., 144A 6.125% 15/03/2030	USD	17,000	17,381	0.03
Bank of America Corp., FRN 2.482% 21/09/2036	USD	251,000	219,278	0.36
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	32,000	32,659	0.05
Big River Steel LLC, 144A 6.625% 31/01/2029	USD	26,000	26,055	0.04
Biogen, Inc. 5.2% 15/09/2045	USD	102,000	95,135	0.16
Black Pearl Compute LLC, 144A 6.125% 15/02/2031	USD	30,000	30,374	0.05
Block, Inc., 144A 5.625% 15/08/2030	USD	4,000	4,010	0.01
Block, Inc., 144A 6% 15/08/2033	USD	3,000	3,019	0.01
Block, Inc. 6.5% 15/05/2032	USD	41,000	41,908	0.07
Blue Racer Midstream LLC, 144A 7% 15/07/2029	USD	26,000	26,666	0.04
Boyne USA, Inc., 144A 4.75% 15/05/2029	USD	31,000	30,543	0.05
Brink's Co. (The), 144A 6.5% 15/06/2029	USD	14,000	14,301	0.02
Buckeye Partners LP, 144A 4.5% 01/03/2028	USD	44,000	43,558	0.07
Buckeye Partners LP, 144A 6.75% 01/02/2030	USD	14,000	14,502	0.02
Buckeye Partners LP 3.95% 01/12/2026	USD	7,000	6,958	0.01
Builders FirstSource, Inc., 144A 6.375% 15/06/2032	USD	63,000	63,883	0.11
Builders FirstSource, Inc., 144A 6.75% 15/05/2035	USD	4,000	4,083	0.01
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	44,000	44,242	0.07
Carpenter Technology Corp., 144A 5.625% 01/03/2034	USD	2,000	2,001	0.00
Carrier Global Corp. 6.2% 15/03/2054	USD	14,000	15,125	0.03
Caturus Energy LLC, 144A 7.125% 15/05/2031	USD	7,000	6,930	0.01
CCO Holdings LLC, 144A 5.125% 01/05/2027	USD	2,000	1,998	0.00
CCO Holdings LLC, 144A 5% 01/02/2028	USD	36,000	35,622	0.06
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	175,000	166,321	0.27
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	4,000	3,731	0.01
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	93,000	84,270	0.14
CCO Holdings LLC, 144A 7.375% 01/03/2031	USD	7,000	7,058	0.01
CCO Holdings LLC, 144A 4.75% 01/02/2032	USD	39,000	35,065	0.06
CCO Holdings LLC, 144A 7% 01/02/2033	USD	7,000	6,906	0.01
CCO Holdings LLC 4.5% 01/05/2032	USD	61,000	54,133	0.09
CD&R Smokey Buyer, Inc., 144A 9.5% 15/10/2029	USD	9,000	4,559	0.01
CenterPoint Energy, Inc., FRN 6.85% 15/02/2055	USD	40,000	42,076	0.07
Central Garden & Pet Co. 4.125% 15/10/2030	USD	64,000	61,059	0.10
Charlotte Buyer, Inc., 144A 8% 30/06/2031	USD	4,000	4,058	0.01
Chart Industries, Inc., 144A 7.5% 01/01/2030	USD	16,000	16,540	0.03
Charter Communications Operating LLC 6.65% 01/02/2034	USD	111,000	114,799	0.19
Chemours Co. (The), 144A 5.75% 15/11/2028	USD	14,000	14,026	0.02
Chemours Co. (The), 144A 8% 15/01/2033	USD	19,000	19,246	0.03
Chemours Co. (The), 144A 7.875% 15/03/2034	USD	4,000	4,023	0.01
Cheniere Energy Partners LP 4.5% 01/10/2029	USD	113,000	112,351	0.19
Chord Energy Corp., 144A 6% 01/10/2030	USD	13,000	13,064	0.02
Chord Energy Corp., 144A 6.75% 15/03/2033	USD	16,000	16,265	0.03
Churchill Downs, Inc., 144A 4.75% 15/01/2028	USD	7,000	6,936	0.01
Churchill Downs, Inc., 144A 5.75% 01/04/2030	USD	24,000	23,999	0.04
Cinemark USA, Inc., 144A 5.25% 15/07/2028	USD	14,000	13,973	0.02
Cinemark USA, Inc., 144A 7% 01/08/2032	USD	16,000	16,522	0.03
Cipher Compute LLC, 144A 7.125% 15/11/2030	USD	16,000	16,691	0.03
Citigroup, Inc., FRN 5.827% 13/02/2035	USD	182,000	186,028	0.31
Clarivate Science Holdings Corp., 144A 3.875% 01/07/2028	USD	16,000	15,433	0.03
Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029	USD	8,000	7,165	0.01
Clean Harbors, Inc., 144A 5.75% 15/10/2033	USD	19,000	19,151	0.03
Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028	USD	10,000	10,043	0.02
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 01/06/2029	USD	6,000	6,025	0.01
Clear Channel Outdoor Holdings, Inc., 144A 7.125% 15/02/2031	USD	83,000	86,024	0.14
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 15/03/2033	USD	26,000	27,368	0.05
Cleveland-Cliffs, Inc., 144A 7.5% 15/09/2031	USD	74,000	74,740	0.12
Cleveland-Cliffs, Inc., 144A 7.625% 15/01/2034	USD	4,000	3,998	0.01
Clydesdale Acquisition Holdings, Inc., 144A 6.75% 15/04/2032	USD	33,000	32,000	0.05
CMS Energy Corp., FRN 4.75% 01/06/2050	USD	86,000	84,308	0.14
CNX Resources Corp., 144A 7.375% 15/01/2031	USD	30,000	30,740	0.05
CNX Resources Corp., 144A 5.875% 01/03/2034	USD	3,000	2,919	0.00
Coherent Corp., 144A 5% 15/12/2029	USD	57,000	56,142	0.09
Coinbase Global, Inc., 144A 3.625% 01/10/2031	USD	13,000	11,296	0.02
Columbia Pipelines Operating Co. LLC, 144A 5.927% 15/08/2030	USD	65,000	67,653	0.11
Columbia Pipelines Operating Co. LLC, 144A 5.439% 15/02/2035	USD	55,000	55,957	0.09
Comcast Corp. 5.65% 01/06/2054	USD	142,000	128,695	0.21
Commercial Metals Co., 144A 5.75% 15/11/2033	USD	9,000	8,958	0.01
Community Health Systems, Inc., 144A 5.25% 15/05/2030	USD	54,000	50,934	0.08
Community Health Systems, Inc., 144A 4.75% 15/02/2031	USD	45,000	41,418	0.07
Compass Minerals International, Inc., 144A 8% 01/07/2030	USD	5,000	5,273	0.01
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	56,000	55,091	0.09
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	6,000	5,657	0.01
Conduent Business Services LLC, 144A 6% 01/11/2029	USD	19,000	16,072	0.03
Connect Holding II LLC, 144A 10.5% 03/04/2031	USD	32,000	32,061	0.05
Constellation Energy Generation LLC 6.125% 15/01/2034	USD	26,000	27,712	0.05
Constellation Energy Generation LLC 5.75% 15/03/2054	USD	84,000	83,495	0.14
Cooper-Standard Automotive, Inc., 144A 9.25% 01/03/2031	USD	20,000	20,215	0.03
Core & Main LP, 144A 6% 01/07/2034	USD	6,000	6,029	0.01
CoreWeave, Inc., 144A 9.25% 01/06/2030	USD	7,000	7,023	0.01
CoreWeave, Inc., 144A 9% 01/02/2031	USD	39,000	38,561	0.06
CoreWeave, Inc., 144A 9.625% 15/07/2032	USD	6,000	5,912	0.01
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	52,000	52,487	0.09
Crescent Energy Finance LLC, 144A 7.875% 15/04/2032	USD	30,000	30,389	0.05
Crescent Energy Finance LLC, 144A 8.375% 15/01/2034	USD	7,000	7,198	0.01
CVR Partners LP, 144A 6.125% 15/06/2028	USD	20,000	20,068	0.03
DaVita, Inc., 144A 4.625% 01/06/2030	USD	65,000	62,987	0.10
Devon Energy Corp., 144A 5.6% 15/03/2034	USD	77,000	79,619	0.13
Dexko Global, Inc., 144A 7.5% 15/04/2032	USD	30,270	25,797	0.04
Diamondback Energy, Inc. 6.25% 15/03/2033	USD	76,000	81,022	0.13
Diebold Nixdorf, Inc., 144A 7.75% 31/03/2030	USD	16,000	16,717	0.03
Discovery Communications LLC 5% 20/09/2037	USD	10,000	7,838	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Discovery Global Holdings, Inc. 4.279% 15/03/2032	USD	9,000	8,126	0.01
Discovery Global Holdings, Inc. 5.05% 15/03/2042	USD	7,000	5,158	0.01
DISH DBS Corp., 144A 5.25% 01/12/2026	USD	54,000	53,728	0.09
DISH DBS Corp. 7.75% 01/07/2026§	USD	38,000	38,000	0.06
DISH DBS Corp. 7.375% 01/07/2028§	USD	12,000	11,615	0.02
DISH Network Corp., 144A 11.75% 15/11/2027	USD	23,000	23,648	0.04
Dominion Energy, Inc., FRN 6.875% 01/02/2055	USD	68,000	70,346	0.12
Dorman Products, Inc., 144A 6.25% 15/06/2034	USD	9,000	9,100	0.02
DTE Energy Co., FRN 6.2% 01/07/2058	USD	50,000	50,373	0.08
Duke Energy Corp., FRN 6.45% 01/09/2054	USD	54,000	56,079	0.09
Duquesne Light Holdings, Inc., 144A 2.532% 01/10/2030	USD	80,000	71,792	0.12
Dycom Industries, Inc., 144A 4.5% 15/04/2029	USD	26,000	25,485	0.04
EchoStar Corp. 10.75% 30/11/2029	USD	10,000	10,810	0.02
EchoStar Corp. 6.75% 30/11/2030	USD	20,742	21,116	0.03
Edged Compute LLC, 144A 7.5% 30/04/2031	USD	30,000	29,287	0.05
Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	23,000	22,975	0.04
Edgewell Personal Care Co., 144A 4.125% 01/04/2029	USD	14,000	13,540	0.02
Element Solutions, Inc., 144A 3.875% 01/09/2028	USD	22,000	21,473	0.04
ELK Grove Village Property LLC, 144A 7.5% 15/06/2031	USD	3,000	3,032	0.01
Emera US Finance LP 4.75% 15/06/2046	USD	126,000	108,177	0.18
EMRLD Borrower LP, 144A 6.625% 15/12/2030	USD	93,000	95,083	0.16
EMRLD Borrower LP, 144A 6.75% 15/07/2031	USD	3,000	3,109	0.01
Endo Finance Holdings, Inc., 144A 8.5% 15/04/2031	USD	32,000	33,799	0.06
Energizer Holdings, Inc., 144A 4.375% 31/03/2029	USD	43,000	41,637	0.07
Energy Transfer LP 5.7% 01/04/2035	USD	30,000	30,855	0.05
Enpro, Inc., 144A 6.125% 01/06/2033	USD	4,000	4,066	0.01
Entegris, Inc., 144A 5.95% 15/06/2030	USD	87,000	88,003	0.15
Entergy Corp., FRN 7.125% 01/12/2054	USD	76,000	78,731	0.13
EquipmentShare.com, Inc., 144A 9% 15/05/2028	USD	7,000	7,134	0.01
EquipmentShare.com, Inc., 144A 8.625% 15/05/2032	USD	15,000	15,577	0.03
EquipmentShare.com, Inc., 144A 8% 15/03/2033	USD	6,000	6,149	0.01
EquipmentShare.com, Inc., 144A 7.125% 01/07/2034	USD	7,000	6,895	0.01
Equitable America Global Funding, 144A 4.7% 15/09/2032	USD	47,000	46,176	0.08
Esab Corp., 144A 6.25% 15/04/2029	USD	26,000	26,409	0.04
Esab Corp., 144A 5.625% 01/04/2031	USD	14,000	13,983	0.02
Exelon Corp. 5.45% 15/03/2034	USD	32,000	32,721	0.05
Fair Isaac Corp., 144A 6% 15/05/2033	USD	9,000	8,874	0.01
First Student Bidco, Inc., 144A 4% 31/07/2029	USD	26,000	24,986	0.04
Flash Compute LLC, 144A 7.25% 31/12/2030	USD	19,000	19,588	0.03
Gap, Inc. (The), 144A 3.625% 01/10/2029	USD	9,000	8,481	0.01
GCI LLC, 144A 4.75% 15/10/2028	USD	49,000	46,752	0.08
Global Infrastructure Solutions, Inc., 144A 5.625% 01/06/2029	USD	37,000	36,988	0.06
Global Infrastructure Solutions, Inc., 144A 7.5% 15/04/2032	USD	16,000	16,780	0.03
Global Infrastructure Solutions, Inc., 144A 6.375% 15/07/2034	USD	12,000	12,089	0.02
Global Medical Response, Inc., 144A 7.375% 01/10/2032	USD	19,000	19,681	0.03
Goat Holdco LLC, 144A 6.75% 01/02/2032	USD	16,000	16,401	0.03
Goldman Sachs Group, Inc. (The), FRN 3.814% 23/04/2029	USD	29,000	28,561	0.05
Goodyear Tire & Rubber Co. (The) 5% 15/07/2029	USD	38,000	36,326	0.06
Goodyear Tire & Rubber Co. (The) 5.25% 15/07/2031	USD	3,000	2,667	0.00
Granite Construction, Inc., 144A 6.375% 15/06/2034	USD	4,000	4,079	0.01
Gray Media, Inc., 144A 10.5% 15/07/2029	USD	24,000	25,408	0.04
Gray Media, Inc., 144A 4.75% 15/10/2030	USD	11,000	7,948	0.01
Gray Media, Inc., 144A 5.375% 15/11/2031	USD	5,000	3,327	0.01
Gray Media, Inc., 144A 7.25% 15/08/2033	USD	27,000	26,578	0.04
Griffon Corp. 5.75% 01/03/2028	USD	45,000	45,044	0.07
Group 1 Automotive, Inc., 144A 6.375% 15/01/2030	USD	16,000	16,218	0.03
Gulfport Energy Operating Corp., 144A 6.75% 01/09/2029	USD	30,000	30,606	0.05
Harvest Midstream I LP, 144A 7.5% 15/05/2032	USD	16,000	16,579	0.03
Harvest Midstream I LP, 144A 6.75% 15/05/2034	USD	4,000	4,048	0.01
Herc Holdings, Inc., 144A 6.625% 15/06/2029	USD	14,000	14,306	0.02
Herc Holdings, Inc., 144A 7% 15/06/2030	USD	8,000	8,276	0.01
Hertz Corp. (The), 144A 4.625% 01/12/2026	USD	3,000	2,745	0.00
Hertz Corp. (The), 144A 12.625% 15/07/2029	USD	52,000	42,330	0.07
Hess Midstream Operations LP, 144A 5.875% 01/03/2028	USD	8,000	8,059	0.01
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	26,000	26,535	0.04
Hilcorp Energy I LP, 144A 6.25% 15/04/2032	USD	32,000	30,977	0.05
Hilton Domestic Operating Co., Inc., 144A 5.875% 01/04/2029	USD	29,000	29,365	0.05
Hilton Domestic Operating Co., Inc., 144A 5.5% 15/09/2031	USD	4,000	4,010	0.01
Hilton Domestic Operating Co., Inc., 144A 6.125% 01/04/2032	USD	55,000	55,941	0.09
Hilton Domestic Operating Co., Inc., 144A 5.75% 15/09/2033	USD	26,000	26,107	0.04
Hilton Domestic Operating Co., Inc., 144A 5.5% 31/03/2034	USD	2,000	1,985	0.00
Howard Midstream Energy Partners LLC, 144A 7.375% 15/07/2032	USD	19,000	19,648	0.03
Howard Midstream Energy Partners LLC, 144A 6.625% 15/01/2034	USD	22,000	22,208	0.04
iHeartCommunications, Inc., 144A 9.125% 01/05/2029	USD	84,000	81,406	0.13
iHeartCommunications, Inc., 144A 10.875% 01/05/2030	USD	6,000	5,193	0.01
Infinity Natural Resources LLC, 144A 7.625% 01/04/2031	USD	4,000	3,971	0.01
Ingram Micro, Inc., 144A 4.75% 15/05/2029	USD	73,000	71,743	0.12
Insight Enterprises, Inc., 144A 6.625% 15/05/2032	USD	11,000	11,193	0.02
Installed Building Products, Inc., 144A 5.625% 01/02/2034	USD	4,000	3,949	0.01
IQVIA, Inc., 144A 6.25% 01/06/2032	USD	102,000	104,015	0.17
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	15,000	14,979	0.02
Iron Mountain, Inc., REIT, 144A 5% 15/07/2028	USD	18,000	17,927	0.03
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	14,000	13,787	0.02
JELD-WEN, Inc., 144A 4.875% 15/12/2027	USD	9,000	7,209	0.01
JH North America Holdings, Inc., 144A 5.875% 31/01/2031	USD	4,000	4,022	0.01
JH North America Holdings, Inc., 144A 6.125% 31/07/2032	USD	7,000	7,067	0.01
Kaiser Aluminum Corp., 144A 4.5% 01/06/2031	USD	14,000	13,410	0.02
Kellanova 5.75% 16/05/2054	USD	28,000	27,903	0.05
KeyCorp, FRN 6.401% 06/03/2035	USD	125,000	133,393	0.22
Kinetik Holdings LP, 144A 6.625% 15/12/2028	USD	14,000	14,234	0.02
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	14,000	14,089	0.02
Knife River Corp., 144A 7.75% 01/05/2031	USD	18,000	18,718	0.03
Kodiak Gas Services LLC, 144A 5.875% 01/04/2031	USD	7,000	7,012	0.01
Kodiak Gas Services LLC, 144A 6.5% 01/10/2033	USD	3,000	3,039	0.01
Lamb Weston Holdings, Inc., 144A 4.125% 31/01/2030	USD	14,000	13,436	0.02
Level 3 Financing, Inc., 144A 6.875% 30/06/2033	USD	19,000	19,532	0.03
Level 3 Financing, Inc., 144A 7% 31/03/2034	USD	44,700	46,082	0.08
Lithia Motors, Inc., 144A 4.625% 15/12/2027	USD	3,000	2,994	0.01
Lithia Motors, Inc., 144A 5.5% 01/10/2030	USD	4,000	3,961	0.01
Lithia Motors, Inc., 144A 4.375% 15/01/2031	USD	26,000	24,667	0.04
Live Nation Entertainment, Inc., 144A 6.5% 15/05/2027	USD	42,000	42,035	0.07
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	66,000	65,799	0.11
Live Nation Entertainment, Inc., 144A 3.75% 15/01/2028	USD	14,000	13,721	0.02
Lsf12 Helix Parent LLC, 144A 7.125% 01/02/2033	USD	5,000	4,856	0.01
Lumen Technologies, Inc., 144A 5.375% 15/06/2029	USD	6,000	5,824	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Madison IAQ LLC, 144A 4.125% 30/06/2028	USD	9,000	8,858	0.01
Madison IAQ LLC, 144A 5.875% 30/06/2029	USD	63,000	63,026	0.10
Maple Parent Holdings Corp., 144A 5.7% 26/03/2036	USD	65,000	65,984	0.11
Marriott International, Inc. 2.85% 15/04/2031	USD	36,000	33,135	0.05
Marvell Technology, Inc. 2.95% 15/04/2031	USD	18,000	16,575	0.03
Marvell Technology, Inc. 5.95% 15/09/2033	USD	83,000	87,489	0.14
Masterbrand, Inc., 144A 7% 15/07/2032	USD	30,000	30,400	0.05
Matador Resources Co., 144A 6.5% 15/04/2032	USD	30,000	30,243	0.05
Matador Resources Co., 144A 6% 15/04/2034	USD	6,000	5,851	0.01
Mauser Packaging Solutions Holding Co., 144A 7.875% 15/04/2030	USD	22,000	22,507	0.04
Mauser Packaging Solutions Holding Co., 144A 9.25% 15/04/2030	USD	9,000	8,877	0.01
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	22,000	21,376	0.04
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	5,000	5,115	0.01
Medline Borrower LP, 144A 5.25% 01/10/2029	USD	53,000	52,687	0.09
Meridian Arc Holdco LLC, 144A 6.25% 30/04/2031	USD	54,000	54,102	0.09
Meta Platforms, Inc. 6.2% 15/05/2046	USD	7,000	7,057	0.01
Meta Platforms, Inc. 6.3% 15/05/2056	USD	117,000	117,456	0.19
Midcontinent Communications, 144A 8% 15/08/2032	USD	17,000	15,019	0.02
Millrose Properties, Inc., REIT, 144A 6.375% 01/08/2030	USD	16,000	16,234	0.03
Millrose Properties, Inc., REIT, 144A 6.25% 15/09/2032	USD	5,000	5,039	0.01
Miter Brands Acquisition Holdco, Inc., 144A 6.75% 01/04/2032	USD	63,000	62,493	0.10
Molina Healthcare, Inc., 144A 6.5% 15/02/2031	USD	7,000	7,127	0.01
Moog, Inc., 144A 5.5% 15/10/2034	USD	26,000	25,575	0.04
Morgan Stanley, FRN 2.484% 16/09/2036	USD	170,000	147,671	0.24
Morgan Stanley, FRN 5.297% 20/04/2037	USD	68,000	67,863	0.11
MPT Operating Partnership LP, REIT, 144A 8.5% 15/02/2032	USD	16,000	16,372	0.03
Multi-Color Corp., FRN, 144A 8.5% 11/05/2033	USD	2,849	2,533	0.00
Nasdaq, Inc. 5.55% 15/02/2034	USD	16,000	16,490	0.03
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	13,000	13,855	0.02
Neptune Bidco US, Inc., 144A 9.29% 15/04/2029	USD	22,000	22,443	0.04
Neptune Bidco US, Inc., 144A 9.5% 15/02/2033	USD	6,000	6,080	0.01
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	19,000	18,919	0.03
Newell Brands, Inc., 144A 8.5% 01/06/2028	USD	11,000	11,496	0.02
Newell Brands, Inc. 6.375% 15/05/2030	USD	5,000	5,075	0.01
Newell Brands, Inc. 6.625% 15/05/2032	USD	19,000	19,255	0.03
Newell Brands, Inc., STEP 7.375% 01/04/2036	USD	30,000	30,348	0.05
News Corp., 144A 5.125% 15/02/2032	USD	31,000	30,436	0.05
Nexstar Media, Inc., 144A 4.75% 01/11/2028	USD	29,000	28,435	0.05
Nexstar Media, Inc., 144A 6.5% 15/09/2033	USD	71,000	70,981	0.12
Nexstar Media, Inc., 144A 7.25% 15/04/2034	USD	44,000	43,950	0.07
NextEra Energy Capital Holdings, Inc., FRN 5.65% 01/05/2079	USD	92,000	92,159	0.15
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	16,000	16,558	0.03
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	16,000	16,664	0.03
NiSource, Inc., FRN 6.375% 31/03/2055	USD	45,000	46,557	0.08
Noble Finance II LLC, 144A 8% 15/04/2030	USD	12,000	12,428	0.02
Noble Finance II LLC, 144A 6.25% 15/06/2034	USD	7,000	6,847	0.01
Novelis Corp., 144A 4.75% 30/01/2030	USD	40,000	38,679	0.06
Novelis Corp., 144A 6.875% 30/01/2030	USD	4,000	4,108	0.01
Novelis Corp., 144A 6.375% 15/08/2033	USD	4,000	4,032	0.01
NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	32,000	31,945	0.05
NRG Energy, Inc., 144A 6% 01/02/2033	USD	34,000	34,148	0.06
NRG Energy, Inc., 144A 7% 15/03/2033	USD	7,000	7,599	0.01
NRG Energy, Inc., 144A 5.75% 15/01/2034	USD	11,000	10,911	0.02
NRG Energy, Inc., 144A 5.875% 15/05/2034	USD	13,000	12,939	0.02
NRG Energy, Inc., 144A 5.407% 15/10/2035	USD	70,000	68,933	0.11
NRG Energy, Inc., 144A 6% 15/01/2036	USD	31,000	30,877	0.05
NRG Energy, Inc., 144A 6.125% 15/05/2036	USD	4,000	4,003	0.01
OAK-Eagle Acquireco, Inc., 144A 7.25% 01/07/2033	USD	14,000	14,620	0.02
OAK-Eagle Acquireco, Inc., 144A 8.75% 01/07/2034	USD	15,000	15,946	0.03
ON Semiconductor Corp., 144A 3.875% 01/09/2028	USD	29,000	28,283	0.05
Outfront Media Capital LLC, 144A 7.375% 15/02/2031	USD	28,000	29,204	0.05
Outfront Media Capital LLC, 144A 6% 15/06/2034	USD	4,000	4,004	0.01
Performance Food Group, Inc., 144A 4.25% 01/08/2029	USD	28,000	27,194	0.04
Performance Food Group, Inc., 144A 6.125% 15/09/2032	USD	7,000	7,087	0.01
Performance Food Group, Inc., 144A 5.625% 01/03/2034	USD	6,000	5,882	0.01
Permian Resources Operating LLC, 144A 5.875% 01/07/2029	USD	15,000	15,003	0.02
Permian Resources Operating LLC, 144A 9.875% 15/07/2031	USD	14,000	14,769	0.02
Permian Resources Operating LLC, 144A 7% 15/01/2032	USD	7,000	7,246	0.01
Petco Health & Wellness Co., Inc., 144A 8.25% 01/02/2031	USD	33,000	33,220	0.05
Photo Holdings LLC, 144A 12% 01/07/2031	USD	21,000	21,594	0.04
Pioneer Opco LLC, 144A 7% 15/05/2033	USD	6,000	6,118	0.01
Plains All American Pipeline LP 4.7% 15/01/2031	USD	23,000	22,853	0.04
Plains All American Pipeline LP 5.95% 15/06/2035	USD	32,000	33,020	0.05
PM General Purchaser LLC, 144A 9.5% 01/10/2028	USD	2,000	1,733	0.00
PNC Financial Services Group, Inc. (The), FRN 5.676% 22/01/2035	USD	200,000	206,697	0.34
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	39,000	39,560	0.07
PR RNO Property Owner 1 LLC, 144A 6.5% 01/05/2031	USD	104,000	103,735	0.17
Prairie Acquiror LP, 144A 9% 01/08/2029	USD	16,000	16,666	0.03
Primo Water Holdings, Inc., 144A 6.25% 01/04/2029	USD	13,000	13,055	0.02
Prudential Financial, Inc., FRN 6.5% 15/03/2054	USD	66,000	68,226	0.11
Public Service Co. of Oklahoma 5.25% 15/01/2033	USD	34,000	34,632	0.06
Puget Energy, Inc. 4.224% 15/03/2032	USD	151,000	145,280	0.24
Puget Energy, Inc. 5.725% 15/03/2035	USD	30,000	30,320	0.05
Qnity Electronics, Inc., 144A 5.75% 15/08/2032	USD	8,000	8,066	0.01
Qnity Electronics, Inc., 144A 6.25% 15/08/2033	USD	7,000	7,121	0.01
Quikrete Holdings, Inc., 144A 6.375% 01/03/2032	USD	58,000	59,208	0.10
QXO Building Products, Inc., 144A 6.5% 15/07/2031	USD	13,000	13,251	0.02
QXO Building Products, Inc., 144A 6.75% 30/04/2032	USD	19,000	19,622	0.03
QXO Building Products, Inc., 144A 6.875% 15/07/2034	USD	14,000	14,364	0.02
Radiology Partners, Inc., 144A 8.5% 15/07/2032	USD	33,000	34,404	0.06
Range Resources Corp., 144A 4.75% 15/02/2030	USD	26,000	25,463	0.04
Raven Acquisition Holdings LLC, 144A 6.875% 15/11/2031	USD	32,000	31,268	0.05
RB Global Holdings, Inc., 144A 7.75% 15/03/2031	USD	14,000	14,554	0.02
RD Michigan Property Owner I LLC, 144A 7.5% 30/03/2045	USD	52,000	51,926	0.09
Regency Centers LP, REIT 5.25% 15/01/2034	USD	55,000	56,025	0.09
Resideo Funding, Inc., 144A 6.5% 15/07/2032	USD	30,000	30,136	0.05
RHP Hotel Properties LP, REIT, 144A 7.25% 15/07/2028	USD	7,000	7,151	0.01
RHP Hotel Properties LP, REIT, 144A 6.5% 01/04/2032	USD	60,000	61,529	0.10
RHP Hotel Properties LP, REIT, 144A 6.5% 15/06/2033	USD	2,000	2,056	0.00
RHP Hotel Properties LP, REIT, 144A 5.75% 15/03/2034	USD	3,000	2,970	0.01
RingCentral, Inc., 144A 8.5% 15/08/2030	USD	32,000	33,526	0.06
Rivers Enterprise Borrower LLC, 144A 6.25% 15/10/2030	USD	3,000	3,040	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Rocket Cos., Inc., 144A 6.125% 01/08/2030	USD	18,000	18,297	0.03
Rocket Cos., Inc., 144A 7.125% 01/02/2032	USD	32,000	33,231	0.05
Rocket Cos., Inc., 144A 6.375% 01/08/2033	USD	6,000	6,106	0.01
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	6,000	5,774	0.01
Rocket Mortgage LLC, 144A 3.875% 01/03/2031	USD	28,000	26,161	0.04
Rockies Express Pipeline LLC, 144A 6.75% 15/03/2033	USD	16,000	16,458	0.03
Science Applications International Corp., 144A 5.875% 01/11/2033	USD	8,000	7,884	0.01
Scotts Miracle-Gro Co. (The) 4.5% 15/10/2029	USD	28,000	27,512	0.05
Scotts Miracle-Gro Co. (The) 4% 01/04/2031	USD	55,000	51,715	0.09
Sempra, FRN 6.55% 01/04/2055	USD	15,000	15,107	0.03
Shift4 Payments LLC, 144A 6.75% 15/08/2032	USD	30,000	30,108	0.05
Shutterfly Finance LLC, 144A 8.5% 01/10/2027	USD	13,531	13,531	0.02
Sinclair Television Group, Inc., 144A 8.125% 15/02/2033	USD	32,000	33,003	0.05
Sirius XM Radio LLC, 144A 4% 15/07/2028	USD	55,000	53,568	0.09
Sirius XM Radio LLC, 144A 5.5% 01/07/2029	USD	44,000	43,887	0.07
Sirius XM Radio LLC, 144A 4.125% 01/07/2030	USD	37,000	34,761	0.06
Sirius XM Radio LLC, 144A 5.875% 15/04/2032	USD	12,000	11,851	0.02
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	39,000	38,732	0.06
Six Flags Entertainment Corp., 144A 8.625% 15/01/2032	USD	3,000	3,088	0.01
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	47,000	47,626	0.08
SM Energy Co., 144A 6.75% 01/08/2029	USD	47,000	47,847	0.08
SM Energy Co., 144A 8.625% 01/11/2030	USD	7,000	7,351	0.01
SM Energy Co., 144A 8.75% 01/07/2031	USD	37,000	38,633	0.06
SM Energy Co., 144A 9.625% 15/06/2033	USD	6,000	6,577	0.01
SM Energy Co., 144A 6.625% 15/04/2034	USD	14,000	13,785	0.02
Smyrna Ready Mix Concrete LLC, 144A 8.875% 15/11/2031	USD	39,000	41,243	0.07
Snap, Inc., 144A 6.875% 01/03/2033	USD	16,000	15,599	0.03
Solaris Energy Infrastructure LLC, 144A 6.375% 15/05/2031	USD	16,000	16,174	0.03
Solstice Advanced Materials, Inc., 144A 5.625% 30/09/2033	USD	30,000	29,796	0.05
Somnigroup International, Inc., 144A 4% 15/04/2029	USD	55,000	53,141	0.09
Sonic Automotive, Inc., 144A 4.625% 15/11/2029	USD	32,000	31,420	0.05
Sotera Health Holdings LLC, 144A 7.375% 01/06/2031	USD	16,000	16,573	0.03
Southern Co. Gas Capital Corp., FRN 6.05% 15/09/2056	USD	40,000	40,172	0.07
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	39,000	38,966	0.06
SS&C Technologies, Inc., 144A 6.5% 01/06/2032	USD	52,000	52,552	0.09
Stagwell Global LLC, 144A 5.625% 15/08/2029	USD	30,000	28,952	0.05
Standard Building Solutions, Inc., 144A 6.5% 15/08/2032	USD	32,000	32,221	0.05
Standard Building Solutions, Inc., 144A 6.25% 01/08/2033	USD	33,000	32,742	0.05
Standard Building Solutions, Inc., 144A 5.875% 15/03/2034	USD	32,000	30,836	0.05
Staples, Inc., 144A 10.75% 01/09/2029	USD	45,000	43,035	0.07
Staples, Inc., 144A 12.75% 15/01/2030	USD	60,000	46,437	0.08
Starwood Property Trust, Inc., REIT, 144A 7.25% 01/04/2029	USD	14,000	14,443	0.02
Stingray Compute LLC, 144A 6% 15/06/2031	USD	9,000	9,026	0.02
Sunoco LP, 144A 7% 01/05/2029	USD	45,000	46,274	0.08
Sunoco LP, 144A 5.625% 15/03/2031	USD	2,000	1,986	0.00
Sunoco LP, 144A 5.375% 15/07/2031	USD	5,000	4,935	0.01
Surgery Center Holdings, Inc., 144A 7.25% 15/04/2032	USD	30,000	30,367	0.05
SV RNO Property Owner 1 LLC, 144A 5.875% 01/03/2031	USD	32,000	31,540	0.05
Synaptics, Inc., 144A 4% 15/06/2029	USD	14,000	13,767	0.02
Synopsys, Inc. 5% 01/04/2032	USD	28,000	28,096	0.05
Take-Two Interactive Software, Inc. 5.6% 12/06/2034	USD	117,000	120,026	0.20
Talen Energy Supply LLC, 144A 6.125% 01/05/2031	USD	22,000	22,006	0.04
Talen Energy Supply LLC, 144A 6.375% 01/05/2033	USD	30,000	29,981	0.05
Talen Energy Supply LLC, 144A 6.25% 01/02/2034	USD	31,000	30,818	0.05
Tallgrass Energy Partners LP, 144A 5.5% 15/01/2028	USD	8,000	7,987	0.01
Tallgrass Energy Partners LP, 144A 7.375% 15/02/2029	USD	14,000	14,417	0.02
Tallgrass Energy Partners LP, 144A 6% 31/12/2030	USD	66,000	66,096	0.11
Tallgrass Energy Partners LP, 144A 6.75% 15/03/2034	USD	19,000	19,229	0.03
Targa Resources Partners LP 4% 15/01/2032	USD	52,000	49,426	0.08
Teachers Insurance & Annuity Association of America, 144A 6.05% 15/06/2056	USD	15,000	15,236	0.03
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	26,000	26,004	0.04
Tenet Healthcare Corp. 6.125% 15/06/2030	USD	64,000	64,532	0.11
Tenet Healthcare Corp. 6.75% 15/05/2031	USD	77,000	78,878	0.13
Terex Corp., 144A 6.25% 15/10/2032	USD	63,000	63,816	0.11
T-Mobile USA, Inc. 2.875% 15/02/2031	USD	61,000	56,163	0.09
T-Mobile USA, Inc. 5.75% 15/01/2034	USD	25,000	25,993	0.04
TopBuild Corp., 144A 5.625% 31/01/2034	USD	4,000	4,054	0.01
TransDigm, Inc., 144A 6.25% 31/01/2034	USD	53,000	54,104	0.09
TriMas Corp., 144A 4.125% 15/04/2029	USD	26,000	25,066	0.04
TriNet Group, Inc., 144A 7.125% 15/08/2031	USD	16,000	16,127	0.03
Trinity Industries, Inc., 144A 7.75% 15/07/2028	USD	12,000	12,282	0.02
Truist Financial Corp., FRN 5.711% 24/01/2035	USD	145,000	149,730	0.25
United Airlines Holdings, Inc. 4.875% 01/03/2029	USD	7,000	6,952	0.01
United Airlines Holdings, Inc. 5.375% 01/03/2031	USD	5,000	4,971	0.01
United Rentals North America, Inc., 144A 5.375% 15/11/2033	USD	3,000	2,957	0.00
United Rentals North America, Inc., 144A 6.125% 15/03/2034	USD	86,000	88,372	0.15
Univision Communications, Inc., 144A 7.375% 30/06/2030	USD	10,000	10,032	0.02
Univision Communications, Inc., 144A 8.5% 31/07/2031	USD	16,000	16,068	0.03
Univision Communications, Inc., 144A 9.375% 01/08/2032	USD	12,000	12,195	0.02
Univision Communications, Inc., 144A 8.875% 15/04/2033	USD	4,000	3,935	0.01
US Foods, Inc., 144A 6.875% 15/09/2028	USD	12,000	12,277	0.02
Vail Resorts, Inc., 144A 5.625% 15/07/2030	USD	3,000	3,004	0.01
Vail Resorts, Inc., 144A 6.5% 15/05/2032	USD	30,000	30,628	0.05
Venture Global Calcasieu Pass LLC, 144A 6% 01/05/2036	USD	18,000	18,208	0.03
Venture Global LNG, Inc., 144A 7% 15/01/2030	USD	3,000	3,062	0.01
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	15,000	15,606	0.03
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	38,000	40,556	0.07
Venture Global LNG, Inc., 144A 6.375% 15/12/2034	USD	14,000	13,769	0.02
Venture Global LNG, Inc., 144A 6.625% 15/06/2036	USD	4,000	3,945	0.01
Venture Global Plaquemines LNG LLC, 144A 6.125% 15/12/2030	USD	14,000	14,336	0.02
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/01/2034	USD	32,000	33,340	0.06
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/06/2034	USD	4,000	4,177	0.01
Venture Global Plaquemines LNG LLC, 144A 7.75% 01/05/2035	USD	4,000	4,490	0.01
Venture Global Plaquemines LNG LLC, 144A 6.75% 15/01/2036	USD	13,000	13,790	0.02
Veralto Corp. 5.45% 18/09/2033	USD	74,000	76,085	0.13
Verizon Communications, Inc., FRN 6.2% 14/05/2056	USD	35,000	35,401	0.06
Vistra Operations Co. LLC, 144A 4.375% 01/05/2029	USD	3,000	2,949	0.00
Vistra Operations Co. LLC, 144A 7.75% 15/10/2031	USD	68,000	71,079	0.12
Vistra Operations Co. LLC, 144A 6.875% 15/04/2032	USD	3,000	3,108	0.01
Vistra Operations Co. LLC, 144A 6.95% 15/10/2033	USD	30,000	32,701	0.05
Vistra Operations Co. LLC, 144A 6% 15/04/2034	USD	90,000	92,936	0.15
VoltaGrid LLC, 144A 7.375% 01/11/2030	USD	25,000	25,921	0.04
Wabash National Corp., 144A 4.5% 15/10/2028	USD	30,000	27,906	0.05
Wand NewCo 3, Inc., 144A 7.625% 30/01/2032	USD	30,000	31,040	0.05
Wayfair LLC, 144A 7.25% 31/10/2029	USD	30,000	30,975	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Wayfair LLC, 144A 7.75% 15/09/2030	USD	30,000	31,523	0.05
Wayfair LLC, 144A 6.75% 15/11/2032	USD	4,000	4,109	0.01
Wayfair LLC, 144A 7.125% 31/05/2034	USD	3,000	3,084	0.01
WBI Operating LLC, 144A 6.25% 15/10/2030	USD	16,000	16,084	0.03
Wells Fargo & Co., FRN 5.557% 25/07/2034	USD	145,000	148,925	0.25
WESCO Distribution, Inc., 144A 5.25% 15/04/2031	USD	3,000	2,979	0.01
WESCO Distribution, Inc., 144A 6.625% 15/03/2032	USD	64,000	66,043	0.11
WESCO Distribution, Inc., 144A 6.375% 15/03/2033	USD	14,000	14,358	0.02
Western Midstream Operating LP 6.15% 01/04/2033	USD	71,000	74,284	0.12
Williams Scotsman, Inc., 144A 6.625% 15/04/2030	USD	14,000	14,422	0.02
Williams Scotsman, Inc., 144A 7.375% 01/10/2031	USD	26,000	26,930	0.04
WR Grace Holdings LLC, 144A 5.625% 15/08/2029	USD	13,000	12,225	0.02
WR Grace Holdings LLC, 144A 6.625% 15/08/2032	USD	9,000	8,742	0.01
WR Grace Holdings LLC, 144A 7% 01/08/2033	USD	21,000	20,459	0.03
Wrangler Holdco Corp., 144A 6.625% 01/04/2032	USD	64,000	65,661	0.11
WULF Compute LLC, 144A 7.75% 15/10/2030	USD	49,000	51,484	0.08
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	28,000	27,853	0.05
Wynn Resorts Finance LLC, 144A 6.25% 15/03/2033	USD	30,000	30,141	0.05
Xerox Holdings Corp., 144A 5.5% 15/08/2028	USD	6,000	3,520	0.01
XPO, Inc., 144A 7.125% 01/02/2032	USD	26,000	26,965	0.04
Yondr JK 1 LLC, 144A 6.875% 30/06/2031	USD	7,000	7,016	0.01
			13,979,155	23.04
Total Bonds			15,408,045	25.40
Total Transferable securities and money market instruments dealt in on another regulated market			15,408,045	25.40
Other transferable securities and money market instruments				
Warrants				
United States of America				
Labels Buyer LLC 29/04/2033*	USD	1	5	0.00
			5	0.00
Total Warrants			5	0.00
Total Other transferable securities and money market instruments			5	0.00
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	1,575,723	1,575,723	2.60
			1,575,723	2.60
Total Collective Investment Schemes - UCITS			1,575,723	2.60
Exchange Traded Funds				
Ireland				
JPM NASDAQ Equity Premium Income Active Fund ETF - USD (dist)†	USD	132,210	3,656,267	6.02
			3,656,267	6.02
Total Exchange Traded Funds			3,656,267	6.02
Total Units of authorised UCITS or other collective investment undertakings			5,231,990	8.62
Total Investments			58,850,487	96.99
Cash			622,758	1.03
Other Assets/(Liabilities)			1,204,605	1.98
Total Net Assets			60,677,850	100.00

*Security is fair valued under the direction of the Board of Directors.
†Related Party Fund.
§Security is currently in default.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	80.91
Ireland	6.33
Luxembourg	2.96
Marshall Islands	1.96
Bermuda	1.72
Canada	0.94
Cayman Islands	0.61
United Kingdom	0.35
Israel	0.32
Netherlands	0.25
Supranational	0.25
Liberia	0.21
Jersey	0.12
France	0.04
Singapore	0.02
Total Investments	**96.99**
Cash and other assets/(liabilities)	3.01
Total	**100.00**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	2,709	USD	1,905	17/07/2026	Citibank	1	-
CNH	1,607,847	USD	236,722	17/07/2026	HSBC	227	-
CNH	5,571,471	USD	819,697	17/07/2026	Morgan Stanley	1,370	-
USD	1,986	AUD	2,817	17/07/2026	HSBC	45	-
USD	1,589	AUD	2,276	17/07/2026	Morgan Stanley	20	-
USD	1,478	AUD	2,107	17/07/2026	Standard Chartered	26	-
USD	3,258	CAD	4,615	17/07/2026	Barclays	11	-
USD	4,296	CAD	5,987	17/07/2026	Citibank	84	-
USD	1,947	CAD	2,724	17/07/2026	Morgan Stanley	31	-
USD	102,200	CNH	692,410	17/07/2026	Barclays	160	-
USD	54,390	CNH	367,929	17/07/2026	BNP Paribas	168	-
USD	1,100	CNH	7,455	17/07/2026	HSBC	2	-
USD	61,879	CNH	417,561	17/07/2026	Morgan Stanley	343	-
USD	2,053	SGD	2,629	17/07/2026	Goldman Sachs	20	-
USD	1,554	SGD	1,998	17/07/2026	HSBC	10	-
USD	12,061	SGD	15,493	17/07/2026	Morgan Stanley	84	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**2,602**	**-**
AUD	354,095	USD	248,706	17/07/2026	HSBC	(4,716)	(0.01)
AUD	5,294	USD	3,740	17/07/2026	Standard Chartered	(92)	-
CAD	4,662	USD	3,334	17/07/2026	Barclays	(54)	-
CAD	421,677	USD	302,038	17/07/2026	HSBC	(5,388)	(0.01)
CAD	3,641	USD	2,608	17/07/2026	Morgan Stanley	(46)	-
CNH	1,864,456	USD	275,579	17/07/2026	Barclays	(814)	-
CNH	692,573	USD	102,698	17/07/2026	BNP Paribas	(634)	-
CNH	57,782,280	USD	8,560,894	17/07/2026	HSBC	(45,520)	(0.07)
CNH	10,797,848	USD	1,597,460	17/07/2026	Morgan Stanley	(6,182)	(0.01)
SGD	387,601	USD	302,253	17/07/2026	HSBC	(2,598)	(0.01)
SGD	3,412	USD	2,667	17/07/2026	Merrill Lynch	(29)	-
SGD	22,609	USD	17,596	17/07/2026	Morgan Stanley	(117)	-
USD	663,199	CNH	4,511,044	02/07/2026	Morgan Stanley	(913)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(67,103)**	**(0.11)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(64,501)**	**(0.11)**

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
S&P 500 Emini Index, 18/09/2026	8	USD	3,010,650	2,140	-
US 5 Year Note, 30/09/2026	43	USD	4,606,207	9,824	0.02
Total Unrealised Gain on Financial Futures Contracts				**11,964**	**0.02**
Net Unrealised Gain on Financial Futures Contracts				**11,964**	**0.02**

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(10)	Advanced Micro Devices, Inc., Call, 680.000, 17/07/2026	USD	Citigroup	557,335	(4,550)	(0.01)
(5)	Alnylam Pharmaceuticals, Inc., Call, 320.000, 17/07/2026	USD	Citigroup	150,150	(2,550)	(0.01)
(11)	Alphabet, Inc., Call, 405.000, 17/07/2026	USD	Citigroup	386,953	(413)	-
(17)	Amphenol Corp., Call, 195.000, 17/07/2026	USD	Citigroup	292,995	(1,997)	-
(5)	Applied Materials, Inc., Call, 820.000, 17/07/2026	USD	Citigroup	362,325	(11,662)	(0.02)
(6)	Applovin Corp., Call, 590.000, 17/07/2026	USD	Citigroup	302,403	(3,270)	(0.01)
(14)	Ares Management Corp., Call, 150.000, 17/07/2026	USD	Citigroup	155,939	(560)	-
(13)	Arista Networks, Inc., Call, 200.000, 17/07/2026	USD	Citigroup	219,876	(715)	-
(15)	Atlassian Corp., Call, 105.000, 17/07/2026	USD	Citigroup	118,433	(413)	-
(16)	Bank of New York Mellon Corp. (The), Call, 165.000, 17/07/2026	USD	Citigroup	232,768	(520)	-
(12)	Blackstone, Inc., Call, 145.000, 17/07/2026	USD	Citigroup	140,058	(192)	-
(13)	Booking Holdings, Inc., Call, 195.400, 17/07/2026	USD	Citigroup	235,112	(2,145)	-
(19)	Broadcom, Inc., Call, 490.000, 17/07/2026	USD	Citigroup	715,692	(627)	-
(19)	Cava Group, Inc., Call, 110.000, 17/07/2026	USD	Citigroup	155,857	(171)	-
(2)	Cencora, Inc., Call, 300.000, 17/07/2026	USD	Citigroup	55,980	(305)	-
(17)	Charles Schwab Corp. (The), Call, 100.000, 17/07/2026	USD	Citigroup	159,690	(654)	-
(5)	Ciena Corp., Call, 570.000, 17/07/2026	USD	Citigroup	241,038	(5,200)	(0.01)
(20)	Citigroup, Inc., Call, 165.000, 17/07/2026	USD	Citigroup	283,560	(190)	-
(10)	Cloudflare, Inc., Call, 270.000, 17/07/2026	USD	Citigroup	246,125	(4,850)	(0.01)
(4)	Coherent Corp., Call, 520.000, 17/07/2026	USD	Citigroup	158,234	(1,880)	-
(25)	Colgate-Palmolive Co., Call, 100.000, 17/07/2026	USD	Citigroup	228,675	(688)	-
(1)	Comfort Systems USA, Inc., Call, 2,440.000, 17/07/2026	USD	Citigroup	197,092	(795)	-
(16)	ConocoPhillips, Call, 120.000, 17/07/2026	USD	Citigroup	167,680	(200)	-
(78)	Coupang, Inc., Call, 21.000, 17/07/2026	USD	Citigroup	134,706	(429)	-
(4)	Crowdstrike Holdings, Inc., Call, 810.000, 17/07/2026	USD	Citigroup	303,442	(7,030)	(0.01)
(2)	Curtiss-Wright Corp., Call, 880.000, 17/07/2026	USD	Citigroup	151,325	(180)	-
(11)	Datadog, Inc., Call, 270.000, 17/07/2026	USD	Citigroup	278,399	(7,315)	(0.01)
(13)	Duolingo, Inc., Call, 155.000, 17/07/2026	USD	Citigroup	150,573	(358)	-
(5)	Eli Lilly & Co., Call, 1,260.000, 17/07/2026	USD	Citigroup	603,890	(10,687)	(0.02)
(2)	EMCOR Group, Inc., Call, 980.000, 17/07/2026	USD	Citigroup	164,395	(240)	-
(6)	Entergy Corp., Call, 120.000, 17/07/2026	USD	Citigroup	68,838	(315)	-
(2)	Equinix, Inc., Call, 1,210.000, 17/07/2026	USD	Citigroup	209,600	(210)	-
(27)	Etsy, Inc., Call, 90.000, 17/07/2026	USD	Citigroup	208,724	(1,418)	-
(5)	Exxon Mobil Corp., Call, 155.000, 17/07/2026	USD	Citigroup	68,100	(80)	-
(2)	Fair Isaac Corp., Call, 1,320.000, 17/07/2026	USD	Citigroup	235,087	(2,100)	-
(28)	Freeport-McMoRan, Inc., Call, 85.000, 17/07/2026	USD	Citigroup	175,266	(126)	-
(9)	General Electric Co., Call, 410.000, 17/07/2026	USD	Citigroup	338,328	(2,817)	(0.01)
(3)	Goldman Sachs Group, Inc. (The), Call, 1,260.000, 17/07/2026	USD	Citigroup	306,707	(294)	-
(8)	Howmet Aerospace, Inc., Call, 320.000, 17/07/2026	USD	Citigroup	218,584	(208)	-
(4)	HubSpot, Inc., Call, 230.000, 17/07/2026	USD	Citigroup	73,920	(390)	-
(19)	Incyte Corp., Call, 110.000, 17/07/2026	USD	Citigroup	215,821	(10,545)	(0.02)
(9)	Insulet Corp., Call, 165.000, 17/07/2026	USD	Citigroup	140,063	(3,105)	(0.01)
(4)	Intuit, Inc., Call, 310.000, 17/07/2026	USD	Citigroup	105,780	(540)	-
(3)	Intuitive Surgical, Inc., Call, 460.000, 17/07/2026	USD	Citigroup	120,119	(870)	-
(7)	J B Hunt Transport Services, Inc., Call, 320.000, 17/07/2026	USD	Citigroup	199,367	(1,418)	-
(16)	Jefferies Financial Group, Inc., Call, 70.000, 17/07/2026	USD	Citigroup	80,136	(48)	-
(12)	KLA Corp., Call, 330.000, 17/07/2026	USD	Citigroup	352,776	(10,260)	(0.02)
(9)	Lam Research Corp., Call, 530.000, 17/07/2026	USD	Citigroup	389,817	(5,737)	(0.01)
(12)	Lattice Semiconductor Corp., Call, 190.000, 17/07/2026	USD	Citigroup	179,064	(1,050)	-
(6)	LPL Financial Holdings, Inc., Call, 340.000, 17/07/2026	USD	Citigroup	167,859	(375)	-
(6)	Macy's, Inc., Call, 540.000, 17/07/2026	USD	Citigroup	307,008	(1,110)	-
(9)	Marvell Technology, Inc., Call, 450.000, 17/07/2026	USD	Citigroup	260,811	(518)	-
(4)	MasTec, Inc., Call, 460.000, 17/07/2026	USD	Citigroup	170,670	(3,340)	(0.01)
(2)	McKesson Corp., Call, 840.000, 17/07/2026	USD	Citigroup	150,927	(250)	-
(6)	Micron Technology, Inc., Call, 1,620.000, 17/07/2026	USD	Citigroup	692,889	(3,555)	(0.01)
(15)	Moderna, Inc., Call, 80.000, 17/07/2026	USD	Citigroup	108,780	(3,997)	(0.01)
(6)	Mongodb, Inc., Call, 400.000, 17/07/2026	USD	Citigroup	202,026	(1,779)	-
(1)	Monolithic Power Systems, Inc., Call, 2,020.000, 17/07/2026	USD	Citigroup	135,558	(657)	-
(25)	Monster Beverage Corp., Call, 100.000, 17/07/2026	USD	Citigroup	243,513	(2,625)	(0.01)
(1)	Moody's Corp., Call, 500.000, 17/07/2026	USD	Citigroup	45,053	(100)	-
(6)	Natera, Inc., Call, 270.000, 17/07/2026	USD	Citigroup	161,577	(7,380)	(0.01)
(42)	Netflix, Inc., Call, 90.000, 17/07/2026	USD	Citigroup	307,524	(1,239)	-
(13)	Newmont Corp., Call, 125.000, 17/07/2026	USD	Citigroup	120,406	(45)	-
(31)	NextEra Energy, Inc., Call, 92.500, 17/07/2026	USD	Citigroup	271,436	(1,163)	-
(134)	NU Holdings Ltd., Call, 14.000, 17/07/2026	USD	Citigroup	175,339	(1,876)	-
(11)	nVent Electric plc, Call, 210.000, 17/07/2026	USD	Citigroup	182,331	(1,320)	-
(51)	NVIDIA Corp., Call, 235.000, 17/07/2026	USD	Citigroup	1,009,137	(1,352)	-
(20)	Okta, Inc., Call, 130.000, 17/07/2026	USD	Citigroup	265,720	(15,850)	(0.03)
(10)	ON Semiconductor Corp., Call, 155.000, 17/07/2026	USD	Citigroup	92,800	(470)	-
(11)	O'Reilly Automotive, Inc., Call, 95.000, 17/07/2026	USD	Citigroup	100,760	(935)	-
(3)	Quanta Services, Inc., Call, 840.000, 17/07/2026	USD	Citigroup	214,262	(1,028)	-
(34)	ROBLOX Corp., Call, 65.000, 17/07/2026	USD	Citigroup	188,003	(2,635)	(0.01)
(24)	Rubrik, Inc., Call, 85.000, 17/07/2026	USD	Citigroup	188,064	(4,740)	(0.01)
(44)	Samsara, Inc., Call, 39.000, 17/07/2026	USD	Citigroup	141,416	(660)	-
(21)	ServiceNow, Inc., Call, 115.000, 17/07/2026	USD	Citigroup	206,430	(1,785)	-
(4)	Spotify Technology SA, Call, 530.000, 17/07/2026	USD	Citigroup	184,248	(810)	-
(8)	State Street Corp., Call, 190.000, 17/07/2026	USD	Citigroup	136,072	(400)	-
(13)	Tapestry, Inc., Call, 165.000, 17/07/2026	USD	Citigroup	189,820	(845)	-
(23)	TechnipFMC plc, Call, 75.000, 17/07/2026	USD	Citigroup	152,628	(748)	-
(5)	Teradyne, Inc., Call, 570.000, 17/07/2026	USD	Citigroup	236,715	(4,025)	(0.01)
(15)	Tesla, Inc., Call, 460.000, 17/07/2026	USD	Citigroup	618,105	(4,837)	(0.01)
(39)	Toast, Inc., Call, 29.000, 17/07/2026	USD	Citigroup	109,824	(3,218)	(0.01)
(12)	Twilio, Inc., Call, 220.000, 17/07/2026	USD	Citigroup	242,214	(3,690)	(0.01)

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(3)	United Therapeutics Corp., Call, 600.000, 17/07/2026	USD	Citigroup	161,729	(1,163)	-
(33)	Unity Software, Inc., Call, 33.000, 17/07/2026	USD	Citigroup	94,991	(1,336)	-
(10)	Valero Energy Corp., Call, 270.000, 17/07/2026	USD	Citigroup	261,900	(6,100)	(0.01)
(8)	Veeva Systems, Inc., Call, 175.000, 17/07/2026	USD	Citigroup	140,584	(5,600)	(0.01)
(6)	Vertiv Holdings Co., Call, 420.000, 17/07/2026	USD	Citigroup	191,580	(339)	-
(18)	Viking Holdings Ltd., Call, 110.000, 17/07/2026	USD	Citigroup	187,317	(2,295)	-
(11)	Welltower, Inc., Call, 220.000, 17/07/2026	USD	Citigroup	248,078	(10,010)	(0.02)
(4)	Western Digital Corp., Call, 980.000, 17/07/2026	USD	Citigroup	265,058	(1,232)	-
(7)	Wiley (John) & Sons, Call, 230.000, 17/07/2026	USD	Citigroup	155,537	(1,155)	-
(7)	Wingstop, Inc., Call, 195.000, 17/07/2026	USD	Citigroup	113,698	(1,067)	-
(7)	Zscaler, Inc., Call, 150.000, 17/07/2026	USD	Citigroup	98,879	(2,642)	(0.01)
Total Written Option Contracts at Fair Value - Liabilities					(224,613)	(0.37)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Ireland				
Perrigo Finance Unlimited Co. 6.125% 30/09/2032	USD	3,823,000	3,654,360	0.07
			3,654,360	**0.07**
Luxembourg				
Altice Financing SA, 144A 5.75% 15/08/2029	USD	10,525,000	7,376,411	0.14
			7,376,411	**0.14**
United States of America				
American Axle & Manufacturing, Inc. 6.875% 01/07/2028	USD	3,458,000	3,486,774	0.06
ATI, Inc. 5.875% 01/12/2027	USD	6,866,000	6,884,792	0.13
ATI, Inc. 4.875% 01/10/2029	USD	4,321,000	4,283,594	0.08
ATI, Inc. 7.25% 15/08/2030	USD	4,452,000	4,622,663	0.08
ATI, Inc. 5.125% 01/10/2031	USD	3,580,000	3,555,054	0.07
Bath & Body Works, Inc. 6.75% 01/07/2036	USD	8,715,000	8,731,520	0.16
Celanese US Holdings LLC 7% 15/02/2031	USD	3,257,000	3,354,235	0.06
Celanese US Holdings LLC 7.375% 15/02/2034	USD	12,657,000	13,077,985	0.24
CoreCivic, Inc. 8.25% 15/04/2029	USD	9,838,000	10,252,928	0.19
Encompass Health Corp. 4.5% 01/02/2028	USD	5,685,000	5,647,295	0.10
Encompass Health Corp. 4.75% 01/02/2030	USD	1,582,000	1,559,089	0.03
Encompass Health Corp. 4.625% 01/04/2031	USD	2,596,000	2,506,753	0.05
Ford Motor Credit Co. LLC 4.125% 17/08/2027	USD	12,613,000	12,510,327	0.23
Ford Motor Credit Co. LLC 3.815% 02/11/2027	USD	450,000	443,305	0.01
Ford Motor Credit Co. LLC 2.9% 16/02/2028	USD	2,344,000	2,265,919	0.04
Ford Motor Credit Co. LLC 6.8% 12/05/2028	USD	4,243,000	4,365,445	0.08
Ford Motor Credit Co. LLC 5.113% 03/05/2029	USD	800,000	795,073	0.02
Ford Motor Credit Co. LLC 5.303% 06/09/2029	USD	500,000	498,667	0.01
Ford Motor Credit Co. LLC 7.2% 10/06/2030	USD	3,265,000	3,444,358	0.06
Ford Motor Credit Co. LLC 5.73% 05/09/2030	USD	3,890,000	3,917,218	0.07
Ford Motor Credit Co. LLC 4% 13/11/2030	USD	11,964,000	11,242,925	0.21
Ford Motor Credit Co. LLC 7.122% 07/11/2033	USD	2,143,000	2,286,404	0.04
Ford Motor Credit Co. LLC 6.467% 22/05/2036	USD	5,071,000	5,172,990	0.10
Genesis Energy LP 8.875% 15/04/2030	USD	4,726,000	4,944,563	0.09
Genesis Energy LP 7.875% 15/05/2032	USD	3,145,000	3,244,568	0.06
Genesis Energy LP 6.75% 15/03/2034	USD	3,453,000	3,422,596	0.06
Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	7,283,000	7,293,978	0.13
MGM Resorts International 5.5% 15/04/2027	USD	12,853,000	12,885,004	0.24
MGM Resorts International 6.125% 15/09/2029	USD	15,291,000	15,466,602	0.28
MGM Resorts International 6.5% 15/04/2032	USD	7,166,000	7,172,299	0.13
NuStar Logistics LP 5.625% 28/04/2027	USD	3,415,000	3,424,736	0.06
NuStar Logistics LP 6.375% 01/10/2030	USD	5,386,000	5,576,207	0.10
OneMain Finance Corp. 6.625% 15/01/2028	USD	8,560,000	8,694,812	0.16
OneMain Finance Corp. 5.375% 15/11/2029	USD	1,282,000	1,258,796	0.02
OneMain Finance Corp. 4% 15/09/2030	USD	4,629,000	4,276,946	0.08
PG&E Corp. 5% 01/07/2028	USD	6,245,000	6,207,729	0.11
Scotts Miracle-Gro Co. (The) 5.25% 15/12/2026	USD	7,147,000	7,137,163	0.13
Service Corp. International 7.5% 01/04/2027	USD	9,205,000	9,356,560	0.17
Service Corp. International 3.375% 15/08/2030	USD	6,607,000	6,127,050	0.11
SM Energy Co. 6.625% 15/01/2027	USD	15,970,000	16,044,500	0.29
SM Energy Co. 6.5% 15/07/2028	USD	2,932,000	2,939,160	0.05
TK Elevator US Newco, Inc., 144A 5.25% 15/07/2027	USD	1,162,000	1,162,984	0.02
United Rentals North America, Inc. 4.875% 15/01/2028	USD	17,140,000	17,081,266	0.31
US Treasury 4% 30/04/2032	USD	28,545,000	28,222,196	0.52
US Treasury 4.125% 30/04/2033	USD	14,255,000	14,135,837	0.26
US Treasury 4.25% 15/05/2035	USD	14,000,000	13,879,961	0.25
Whirlpool Corp. 6.5% 15/06/2033	USD	695,000	603,898	0.01
			315,464,724	**5.76**
Total Bonds			**326,495,495**	**5.97**
Equities				
United States of America				
Clear Channel Outdoor Holdings, Inc.	USD	935,116	2,248,954	0.04
Gulfport Energy Corp.	USD	17,816	3,036,559	0.06
iHeartMedia, Inc. 'A'	USD	363,687	1,631,136	0.03
National CineMedia, Inc.	USD	439,283	1,682,454	0.03
VICI Properties, Inc., REIT 'A'	USD	791,752	21,096,232	0.38
			29,695,335	**0.54**
Total Equities			**29,695,335**	**0.54**
Total Transferable securities and money market instruments admitted to an official exchange listing			**356,190,830**	**6.51**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Australia				
Alumina Pty. Ltd., 144A 6.125% 15/03/2030	USD	3,079,000	3,130,949	0.06
Alumina Pty. Ltd., 144A 6.375% 15/09/2032	USD	3,528,000	3,592,093	0.06
			6,723,042	**0.12**
Bermuda				
Carnival Corp. Ltd., 144A 7% 15/08/2029	USD	6,707,000	6,961,055	0.13
Carnival Corp. Ltd., 144A 5.75% 15/03/2030	USD	5,703,000	5,778,114	0.11
Carnival Corp. Ltd., 144A 5.875% 15/06/2031	USD	942,000	959,622	0.02
Carnival Corp. Ltd., 144A 5.75% 01/08/2032	USD	13,432,000	13,590,645	0.25
Carnival Corp. Ltd., 144A 6.125% 15/02/2033	USD	10,822,000	10,952,740	0.20
NCL Corp. Ltd., 144A 5.875% 15/01/2031	USD	5,339,000	5,180,491	0.09
Transocean International Ltd., 144A 8.25% 15/05/2029	USD	12,077,000	12,474,804	0.23
Transocean International Ltd., 144A 8.75% 15/02/2030	USD	2,144,800	2,230,277	0.04
Viking Cruises Ltd., 144A 5.875% 15/10/2033	USD	9,559,000	9,578,057	0.17
			67,705,805	**1.24**
Canada				
1011778 BC, 144A 6.125% 15/06/2029	USD	503,000	510,923	0.01
1011778 BC, 144A 4% 15/10/2030	USD	5,818,000	5,497,985	0.10
1261229 BC Ltd., 144A 10% 15/04/2032	USD	28,650,000	29,087,566	0.53
ATS Corp., 144A 4.125% 15/12/2028	USD	5,101,000	4,993,759	0.09
Bausch + Lomb Corp., 144A 8.375% 01/10/2028	USD	6,835,000	7,031,506	0.13
Bausch Health Cos., Inc., 144A 4.875% 01/06/2028	USD	9,236,000	8,560,617	0.16
Bausch Health Cos., Inc., 144A 5% 15/02/2029	USD	10,259,000	7,597,316	0.14
Bausch Health Cos., Inc., 144A 6.25% 15/02/2029	USD	4,415,000	3,341,713	0.06
Bausch Health Cos., Inc., 144A 5.25% 30/01/2030	USD	12,644,000	8,203,984	0.15
Bausch Health Cos., Inc., 144A 5.25% 15/02/2031	USD	8,277,000	4,905,153	0.09
Bombardier, Inc., 144A 8.75% 15/11/2030	USD	5,510,000	5,829,134	0.11
Bombardier, Inc., 144A 7.25% 01/07/2031	USD	5,387,000	5,646,982	0.10
Bombardier, Inc., 144A 7% 01/06/2032	USD	4,301,000	4,456,481	0.08
Bombardier, Inc., 144A 6.75% 15/06/2033	USD	4,472,000	4,640,849	0.08
Garda World Security Corp., 144A 6% 01/06/2029	USD	11,018,000	10,857,744	0.20
Garda World Security Corp., 144A 6.5% 15/01/2031	USD	4,066,000	4,122,607	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Garda World Security Corp., 144A 8.25% 01/08/2032	USD	7,097,000	7,270,096	0.13
Garda World Security Corp., 144A 8.375% 15/11/2032	USD	3,611,000	3,697,841	0.07
GFL Environmental, Inc., 144A 4% 01/08/2028	USD	9,949,000	9,721,692	0.18
GFL Environmental, Inc., 144A 4.75% 15/06/2029	USD	6,441,000	6,334,406	0.12
GFL Environmental, Inc., 144A 4.375% 15/08/2029	USD	3,872,000	3,766,910	0.07
GFL Environmental, Inc., 144A 6.75% 15/01/2031	USD	8,129,000	8,374,723	0.15
Northriver Midstream Finance LP, 144A 6.75% 15/07/2032	USD	2,792,000	2,831,644	0.05
NOVA Chemicals Corp., 144A 5.25% 01/06/2027	USD	16,914,000	16,929,492	0.31
NOVA Chemicals Corp., 144A 8.5% 15/11/2028	USD	5,441,000	5,627,550	0.10
NOVA Chemicals Corp., 144A 4.25% 15/05/2029	USD	8,688,000	8,468,361	0.15
NOVA Chemicals Corp., 144A 9% 15/02/2030	USD	5,615,000	5,907,031	0.11
NOVA Chemicals Corp., 144A 7% 01/12/2031	USD	2,027,000	2,131,735	0.04
Superior Plus LP, 144A 4.5% 15/03/2029	USD	3,650,000	3,553,624	0.06
			199,899,424	**3.65**
France				
Altice France SA, 144A 9.5% 01/11/2029	USD	7,570,915	7,688,832	0.14
Altice France SA, 144A 6.875% 15/10/2030	USD	6,682,811	6,487,186	0.12
Altice France SA, 144A 6.5% 15/04/2032	USD	12,960,560	12,509,381	0.23
Altice France SA, 144A 6.875% 15/07/2032	USD	4,401,027	4,264,925	0.08
Forvia SE, 144A 6.75% 15/09/2033	USD	1,933,000	1,930,293	0.03
			32,880,617	**0.60**
Germany				
IHO Verwaltungs GmbH, 144A 7.75% 15/11/2030	USD	4,448,000	4,598,818	0.08
IHO Verwaltungs GmbH, 144A 8% 15/11/2032	USD	1,761,000	1,835,911	0.03
IHO Verwaltungs GmbH, 144A 7.375% 15/05/2033	USD	1,275,530	1,326,114	0.03
			7,760,843	**0.14**
Italy				
Fibercop SpA, 144A 6.375% 15/11/2033	USD	5,197,000	5,213,002	0.10
Fibercop SpA, 144A 6% 30/09/2034	USD	5,121,000	4,959,613	0.09
			10,172,615	**0.19**
Japan				
Kioxia Holdings Corp., 144A 6.25% 24/07/2030	USD	11,075,000	11,436,586	0.21
			11,436,586	**0.21**
Jersey				
Adient Global Holdings Ltd., 144A 7% 15/04/2028	USD	8,243,000	8,397,185	0.15
Adient Global Holdings Ltd., 144A 8.25% 15/04/2031	USD	12,548,000	13,129,086	0.24
Adient Global Holdings Ltd., 144A 7.5% 15/02/2033	USD	7,655,000	7,901,981	0.15
			29,428,252	**0.54**
Liberia				
Royal Caribbean Cruises Ltd., 144A 6.25% 15/03/2032	USD	11,446,000	11,700,327	0.21
Royal Caribbean Cruises Ltd., 144A 6% 01/02/2033	USD	6,980,000	7,086,578	0.13
			18,786,905	**0.34**
Luxembourg				
Altice France Lux 3, 144A 10% 15/01/2033	USD	2,888,000	2,843,502	0.05
Ardagh Group SA, 144A 9.5% 01/12/2030	USD	9,707,000	10,390,227	0.19
Ardagh Group SA, FRN, 144A 11% 01/12/2030	USD	13,071,165	12,425,793	0.23
Telecom Italia Capital SA 6.375% 15/11/2033	USD	866,000	905,956	0.02
Telecom Italia Capital SA 6% 30/09/2034	USD	325,000	332,491	0.00
Trinseo Luxco Finance SPV SARL, 144A 7.731% 03/05/2029§	USD	7,217,555	18,766	0.00
			26,916,735	**0.49**
Netherlands				
Alcoa Nederland Holding BV, 144A 7.125% 15/03/2031	USD	4,983,000	5,136,487	0.09
Axalta Coating Systems Dutch Holding B BV, 144A 7.25% 15/02/2031	USD	3,371,000	3,506,214	0.06
Sensata Technologies BV, 144A 4% 15/04/2029	USD	3,608,000	3,510,669	0.07
Sensata Technologies BV, 144A 5.875% 01/09/2030	USD	5,889,000	5,930,724	0.11
Sunrise FinCo. I BV, 144A 4.875% 15/07/2031	USD	2,791,000	2,637,495	0.05
			20,721,589	**0.38**
Singapore				
Seagate Data Storage Technology Pte. Ltd., 144A 8.25% 15/12/2029	USD	5,144,000	5,384,662	0.10
Seagate Data Storage Technology Pte. Ltd., 144A 8.5% 15/07/2031	USD	1,298,000	1,356,667	0.02
Seagate Data Storage Technology Pte. Ltd., 144A 5.75% 01/12/2034	USD	2,600,000	2,651,199	0.05
			9,392,528	**0.17**
Spain				
Grifols SA, 144A 4.75% 15/10/2028	USD	7,205,000	7,079,010	0.13
			7,079,010	**0.13**
Supranational				
Allied Universal Holdco LLC, 144A 4.625% 01/06/2028	USD	12,378,000	12,176,479	0.22
Allied Universal Holdco LLC (Issue date 14/05/2021), 144A 4.625% 01/06/2028	USD	4,627,000	4,567,648	0.08
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	30,582,875	30,657,100	0.56
Axalta Coating Systems LLC, 144A 4.75% 15/06/2027	USD	9,088,000	9,072,712	0.17
Clarios Global LP, 144A 6.75% 15/05/2028	USD	10,772,000	10,949,967	0.20
Clarios Global LP, 144A 6.75% 15/02/2030	USD	5,536,000	5,704,599	0.10
Clarios Global LP, 144A 6.75% 15/09/2032	USD	12,964,000	13,213,575	0.24
Connect Finco SARL, 144A 9% 15/09/2029	USD	6,515,000	6,859,958	0.13
Cyprium Corp., 144A 6.125% 15/04/2031	USD	4,542,000	4,555,617	0.08
JetBlue Airways Corp., 144A 9.875% 20/09/2031	USD	11,763,000	10,684,508	0.20
VistaJet Malta Finance plc, 144A 9.5% 01/06/2028	USD	3,813,000	3,874,892	0.07
			112,317,055	**2.05**
United Kingdom				
INEOS Finance plc, 144A 6.75% 15/05/2028	USD	4,333,000	4,314,880	0.08
INEOS Finance plc, 144A 7.5% 15/04/2029	USD	15,167,000	14,691,087	0.27
INEOS Quattro Finance 2 plc, 144A 9.625% 15/03/2029	USD	4,826,000	4,535,056	0.08
Virgin Media Secured Finance plc, 144A 4.5% 15/08/2030	USD	13,969,000	11,902,327	0.22
			35,443,350	**0.65**
United States of America				
Acadia Healthcare Co., Inc., 144A 5.5% 01/07/2028	USD	9,348,000	9,306,865	0.17
Acadia Healthcare Co., Inc., 144A 7.375% 15/03/2033	USD	1,664,000	1,715,870	0.03
Accendra Health, Inc., 144A 9% 15/06/2032	USD	14,185,889	13,254,869	0.24
Accendra Health, Inc. (Issue date 15/06/2026), 144A 9.75% 15/06/2033	USD	7,982,539	5,770,585	0.11
Accendra Health, Inc. (TRACE), 144A 9.75% 15/06/2033	USD	4,397,060	3,178,639	0.06
ACCO Brands Corp., 144A 4.25% 15/03/2029	USD	14,707,000	13,690,251	0.25
Acushnet Co., 144A 5.625% 01/12/2033	USD	1,144,000	1,141,124	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ADT Security Corp. (The), 144A 4.875% 15/07/2032	USD	16,336,000	15,445,079	0.28
Advanced Drainage Systems, Inc., 144A 5.375% 01/03/2034	USD	1,704,000	1,669,439	0.03
AECOM, 144A 6% 01/08/2033	USD	6,098,000	6,104,275	0.11
Aethon United BR LP, 144A 7.5% 01/10/2029	USD	1,832,000	1,905,586	0.03
Ahead DB Holdings LLC, 144A 6.625% 01/05/2028	USD	11,716,000	11,783,203	0.22
AHP Health Partners, Inc., 144A 5.75% 15/07/2029	USD	7,190,000	7,085,858	0.13
Albertsons Cos., Inc., 144A 3.5% 15/03/2029	USD	16,336,000	15,548,278	0.28
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	172,000	166,741	0.00
Albertsons Cos., Inc., 144A 5.5% 31/03/2031	USD	1,825,000	1,785,649	0.03
Albertsons Cos., Inc., 144A 5.625% 31/03/2032	USD	8,370,000	8,109,549	0.15
Allison Transmission, Inc., 144A 4.75% 01/10/2027	USD	788,000	786,452	0.01
Allison Transmission, Inc., 144A 5.875% 01/06/2029	USD	13,690,000	13,800,821	0.25
Allison Transmission, Inc., 144A 3.75% 30/01/2031	USD	6,195,000	5,799,472	0.11
Allison Transmission, Inc., 144A 5.875% 01/12/2033	USD	2,025,000	2,019,136	0.04
AmeriGas Partners LP, 144A 9.375% 01/06/2028	USD	6,630,000	6,781,714	0.12
AmeriGas Partners LP, 144A 9.5% 01/06/2030	USD	3,655,000	3,922,276	0.07
AmeriGas Partners LP, 144A 6.875% 01/06/2031	USD	3,906,000	3,953,821	0.07
Amkor Technology, Inc., 144A 5.875% 01/10/2033	USD	4,235,000	4,251,017	0.08
Antero Midstream Partners LP, 144A 5.75% 15/01/2028	USD	14,932,000	14,957,340	0.27
Antero Midstream Partners LP, 144A 5.375% 15/06/2029	USD	9,151,000	9,129,553	0.17
Antero Midstream Partners LP, 144A 5.75% 15/10/2033	USD	6,752,000	6,686,678	0.12
Anywhere Real Estate Group LLC, 144A 5.25% 15/04/2030	USD	14,800,000	14,312,524	0.26
Anywhere Real Estate Group LLC, 144A 9.75% 15/04/2030	USD	5,273,000	5,691,729	0.10
AP Core Holdings II LLC, 144A 11% 15/05/2031	USD	4,222,000	4,415,541	0.08
APi Group DE, Inc., 144A 4.125% 15/07/2029	USD	6,623,000	6,341,793	0.12
APi Group DE, Inc., 144A 4.75% 15/10/2029	USD	5,469,000	5,375,449	0.10
APLD ComputeCo 2 LLC, 144A 6.75% 15/03/2031	USD	8,594,000	8,621,591	0.16
Aramark Services, Inc., 144A 5% 01/02/2028	USD	19,351,000	19,304,054	0.35
Arches Buyer, Inc., 144A 4.25% 01/06/2028	USD	5,524,000	5,422,867	0.10
Arches Buyer, Inc., 144A 6.125% 01/12/2028	USD	2,536,000	2,494,236	0.05
Archrock Partners LP, 144A 6.625% 01/09/2032	USD	4,127,000	4,204,984	0.08
Archrock Services LP, 144A 6% 01/02/2034	USD	1,722,000	1,708,665	0.03
Asbury Automotive Group, Inc., 144A 4.625% 15/11/2029	USD	5,908,000	5,753,122	0.10
Asbury Automotive Group, Inc. 4.75% 01/03/2030	USD	3,193,000	3,106,202	0.06
Ascent Resources Utica Holdings LLC, 144A 5.875% 30/06/2029	USD	1,311,000	1,311,660	0.02
Ascent Resources Utica Holdings LLC, 144A 6.625% 15/10/2032	USD	4,243,000	4,305,385	0.08
Ascent Resources Utica Holdings LLC, 144A 6.625% 15/07/2033	USD	5,477,000	5,540,190	0.10
Asurion LLC, 144A 8% 31/12/2032	USD	7,114,000	7,179,916	0.13
AthenaHealth Group, Inc., 144A 6.5% 15/02/2030	USD	16,836,000	16,170,795	0.30
Avantor Funding, Inc., 144A 4.625% 15/07/2028	USD	22,404,000	22,193,024	0.41
Avient Corp., 144A 7.125% 01/08/2030	USD	2,335,000	2,377,665	0.04
Avis Budget Car Rental LLC, 144A 4.75% 01/04/2028	USD	6,326,000	6,234,441	0.11
Avis Budget Car Rental LLC, 144A 5.375% 01/03/2029	USD	12,509,000	12,270,602	0.22
Avis Budget Car Rental LLC, 144A 8.25% 15/01/2030	USD	12,044,000	12,413,964	0.23
Avis Budget Car Rental LLC, 144A 8% 15/02/2031	USD	1,421,000	1,433,325	0.03
Avis Budget Car Rental LLC, 144A 8.375% 15/06/2032	USD	6,352,000	6,436,316	0.12
Avis Budget Car Rental LLC (Issue price 100), 144A 5.75% 15/07/2027	USD	752,000	754,568	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Avis Budget Car Rental LLC (Issue price 92), 144A 5.75% 15/07/2027	USD	4,748,000	4,770,434	0.09
Axalta Coating Systems LLC, 144A 3.375% 15/02/2029	USD	10,627,000	10,169,943	0.19
Axon Enterprise, Inc., 144A 6.125% 15/03/2030	USD	1,292,000	1,320,918	0.02
Bath & Body Works, Inc., 144A 6.625% 01/10/2030	USD	2,829,000	2,887,280	0.05
Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	6,229,000	6,214,424	0.11
Big River Steel LLC, 144A 6.625% 31/01/2029	USD	9,818,000	9,838,912	0.18
Black Pearl Compute LLC, 144A 6.125% 15/02/2031	USD	6,394,000	6,473,708	0.12
Block, Inc., 144A 5.625% 15/08/2030	USD	2,561,000	2,567,313	0.05
Block, Inc., 144A 6% 15/08/2033	USD	3,728,000	3,752,169	0.07
Block, Inc. 6.5% 15/05/2032	USD	18,889,000	19,307,448	0.35
Blue Racer Midstream LLC, 144A 7% 15/07/2029	USD	3,844,000	3,942,410	0.07
Blue Racer Midstream LLC, 144A 7.25% 15/07/2032	USD	2,680,000	2,766,441	0.05
Bond US Bidco 1, Inc., 144A 7.125% 15/06/2033	USD	2,762,000	2,791,142	0.05
Boyne USA, Inc., 144A 4.75% 15/05/2029	USD	12,085,000	11,906,778	0.22
Brink's Co. (The), 144A 6.5% 15/06/2029	USD	2,903,000	2,965,333	0.05
Buckeye Partners LP, 144A 4.5% 01/03/2028	USD	8,477,000	8,391,762	0.15
Buckeye Partners LP, 144A 6.75% 01/02/2030	USD	3,196,000	3,310,586	0.06
Buckeye Partners LP 3.95% 01/12/2026	USD	20,782,000	20,656,128	0.38
Buckeye Partners LP 4.125% 01/12/2027	USD	4,574,000	4,515,038	0.08
Builders FirstSource, Inc., 144A 4.25% 01/02/2032	USD	6,326,000	5,895,321	0.11
Builders FirstSource, Inc., 144A 6.375% 15/06/2032	USD	9,458,000	9,590,544	0.17
Builders FirstSource, Inc., 144A 6.375% 01/03/2034	USD	5,398,000	5,457,443	0.10
Builders FirstSource, Inc., 144A 6.75% 15/05/2035	USD	3,181,000	3,246,789	0.06
Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	8,074,000	8,118,441	0.15
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	14,715,000	14,334,846	0.26
Carpenter Technology Corp., 144A 5.625% 01/03/2034	USD	1,898,000	1,899,056	0.03
Caturus Energy LLC, 144A 7.125% 15/05/2031	USD	2,502,000	2,476,798	0.04
CCO Holdings LLC, 144A 5% 01/02/2028	USD	20,000,000	19,789,922	0.36
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	74,092,000	70,417,533	1.29
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	50,057,000	46,696,263	0.85
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	44,694,000	40,498,675	0.74
CCO Holdings LLC, 144A 7.375% 01/03/2031	USD	14,365,000	14,484,172	0.26
CCO Holdings LLC, 144A 4.75% 01/02/2032	USD	29,425,000	26,456,300	0.48
CCO Holdings LLC, 144A 7% 01/02/2033	USD	5,666,000	5,589,681	0.10
CCO Holdings LLC 4.5% 01/05/2032	USD	17,329,000	15,378,313	0.28
CD&R Smokey Buyer, Inc., 144A 9.5% 15/10/2029	USD	13,750,000	6,964,400	0.13
Central Garden & Pet Co., 144A 4.125% 30/04/2031	USD	214,000	201,887	0.00
Central Garden & Pet Co. 5.125% 01/02/2028	USD	20,384,000	20,390,621	0.37
Central Garden & Pet Co. 4.125% 15/10/2030	USD	2,161,000	2,061,709	0.04
Charlotte Buyer, Inc., 144A 8% 30/06/2031	USD	1,830,000	1,856,570	0.03
Chart Industries, Inc., 144A 7.5% 01/01/2030	USD	12,591,000	13,015,631	0.24
Chart Industries, Inc., 144A 9.5% 01/01/2031	USD	1,427,000	1,495,719	0.03
Chemours Co. (The), 144A 5.75% 15/11/2028	USD	15,767,000	15,795,871	0.29
Chemours Co. (The), 144A 4.625% 15/11/2029	USD	661,000	631,696	0.01
Chemours Co. (The), 144A 8% 15/01/2033	USD	3,971,000	4,022,480	0.07
Chemours Co. (The), 144A 7.875% 15/03/2034	USD	4,515,000	4,541,113	0.08
Chord Energy Corp., 144A 6% 01/10/2030	USD	12,013,000	12,072,092	0.22
Chord Energy Corp., 144A 6.75% 15/03/2033	USD	4,872,000	4,952,739	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Churchill Downs, Inc., 144A 4.75% 15/01/2028	USD	4,055,000	4,017,749	0.07
Churchill Downs, Inc., 144A 5.75% 01/04/2030	USD	7,638,000	7,637,557	0.14
Cinemark USA, Inc., 144A 5.25% 15/07/2028	USD	6,587,000	6,574,444	0.12
Cinemark USA, Inc., 144A 7% 01/08/2032	USD	2,463,000	2,543,348	0.05
Cipher Compute LLC, 144A 7.125% 15/11/2030	USD	4,381,000	4,570,329	0.08
Clarivate Science Holdings Corp., 144A 3.875% 01/07/2028	USD	6,056,000	5,841,252	0.11
Clarivate Science Holdings Corp., 144A 4.875% 01/07/2029	USD	6,928,000	6,204,574	0.11
Clean Harbors, Inc., 144A 6.375% 01/02/2031	USD	1,050,000	1,065,374	0.02
Clean Harbors, Inc., 144A 5.75% 15/10/2033	USD	5,117,000	5,157,598	0.09
Clear Channel Outdoor Holdings, Inc., 144A 7.75% 15/04/2028	USD	6,298,000	6,325,346	0.12
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 01/06/2029	USD	19,021,000	19,099,747	0.35
Clear Channel Outdoor Holdings, Inc., 144A 7.125% 15/02/2031	USD	18,899,000	19,587,509	0.36
Clear Channel Outdoor Holdings, Inc., 144A 7.5% 15/03/2033	USD	9,453,000	9,950,540	0.18
Cleveland-Cliffs, Inc., 144A 4.625% 01/03/2029	USD	7,167,000	6,947,045	0.13
Cleveland-Cliffs, Inc., 144A 6.875% 01/11/2029	USD	6,834,000	6,913,432	0.13
Cleveland-Cliffs, Inc., 144A 6.75% 15/04/2030	USD	7,585,000	7,532,323	0.14
Cleveland-Cliffs, Inc., 144A 7.5% 15/09/2031	USD	3,949,000	3,988,498	0.07
Cleveland-Cliffs, Inc., 144A 7.625% 15/01/2034	USD	3,830,000	3,828,149	0.07
Clydesdale Acquisition Holdings, Inc., 144A 6.75% 15/04/2032	USD	13,288,000	12,885,488	0.24
CNX Midstream Partners LP, 144A 4.75% 15/04/2030	USD	2,164,000	2,067,017	0.04
CNX Resources Corp., 144A 7.375% 15/01/2031	USD	5,548,000	5,684,764	0.10
CNX Resources Corp., 144A 5.875% 01/03/2034	USD	3,334,000	3,244,170	0.06
Coherent Corp., 144A 5% 15/12/2029	USD	23,488,000	23,134,515	0.42
Coinbase Global, Inc., 144A 3.625% 01/10/2031	USD	2,985,000	2,593,733	0.05
Commercial Metals Co., 144A 5.75% 15/11/2033	USD	4,700,000	4,678,189	0.09
Community Health Systems, Inc., 144A 6% 15/01/2029	USD	4,805,000	4,760,217	0.09
Community Health Systems, Inc., 144A 6.125% 01/04/2030	USD	3,791,000	3,397,932	0.06
Community Health Systems, Inc., 144A 5.25% 15/05/2030	USD	21,823,000	20,583,888	0.38
Community Health Systems, Inc., 144A 4.75% 15/02/2031	USD	4,767,000	4,387,555	0.08
Community Health Systems, Inc., 144A 10.875% 15/01/2032	USD	5,570,000	6,008,910	0.11
Compass Minerals International, Inc., 144A 8% 01/07/2030	USD	2,981,000	3,143,822	0.06
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	16,361,000	16,095,374	0.29
Comstock Resources, Inc., 144A 5.875% 15/01/2030	USD	6,706,000	6,322,900	0.12
Concentra Health Services, Inc., 144A 6.875% 15/07/2032	USD	2,670,000	2,771,660	0.05
Conduent Business Services LLC, 144A 6% 01/11/2029	USD	10,078,000	8,524,935	0.16
Connect Holding II LLC, 144A 10.5% 03/04/2031	USD	10,130,000	10,149,257	0.19
Cooper-Standard Automotive, Inc., 144A 9.25% 01/03/2031	USD	27,668,000	27,965,984	0.51
Core & Main LP, 144A 6% 01/07/2034	USD	2,764,000	2,777,200	0.05
CoreWeave, Inc., 144A 9.25% 01/06/2030	USD	7,785,000	7,810,402	0.14
CoreWeave, Inc., 144A 9% 01/02/2031	USD	9,918,000	9,806,420	0.18
CoreWeave, Inc., 144A 9.625% 15/07/2032	USD	3,299,000	3,250,739	0.06
Crescent Energy Finance LLC, 144A 7.625% 01/04/2032	USD	11,146,000	11,250,460	0.21
Crescent Energy Finance LLC, 144A 7.875% 15/04/2032	USD	11,790,000	11,942,928	0.22
Crescent Energy Finance LLC, 144A 7.375% 15/01/2033	USD	7,602,000	7,558,983	0.14
Crescent Energy Finance LLC, 144A 8.375% 15/01/2034	USD	6,065,000	6,236,427	0.11
CSC Holdings LLC, 144A 5.375% 01/02/2028	USD	1,754,000	1,092,602	0.02
CSC Holdings LLC, 144A 11.25% 15/05/2028	USD	865,000	560,108	0.01
CSC Holdings LLC, 144A 11.75% 31/01/2029	USD	1,954,000	1,196,525	0.02
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	37,917,000	22,555,106	0.41
CSC Holdings LLC, 144A 5.75% 15/01/2030	USD	18,210,000	4,304,662	0.08
CSC Holdings LLC, 144A 4.625% 01/12/2030	USD	2,570,000	608,707	0.01
CSC Holdings LLC, 144A 3.375% 15/02/2031	USD	200,000	118,830	0.00
CSC Holdings LLC, 144A 4.5% 15/11/2031	USD	7,533,000	4,429,662	0.08
CVR Partners LP, 144A 6.125% 15/06/2028	USD	8,486,000	8,514,837	0.16
DaVita, Inc., 144A 4.625% 01/06/2030	USD	11,870,000	11,502,418	0.21
DaVita, Inc., 144A 3.75% 15/02/2031	USD	19,511,000	18,087,772	0.33
DaVita, Inc., 144A 6.875% 01/09/2032	USD	4,282,000	4,417,461	0.08
Dexko Global, Inc., 144A 7.5% 15/04/2032	USD	14,440,600	12,306,496	0.22
Diebold Nixdorf, Inc., 144A 7.75% 31/03/2030	USD	6,493,000	6,783,984	0.12
Directv Financing LLC, 144A 5.875% 15/08/2027	USD	2,092,000	2,087,662	0.04
Discovery Communications LLC 5% 20/09/2037	USD	2,056,000	1,611,393	0.03
Discovery Global Holdings, Inc. 4.279% 15/03/2032	USD	9,430,000	8,514,630	0.16
Discovery Global Holdings, Inc. 5.05% 15/03/2042	USD	5,836,000	4,300,023	0.08
DISH DBS Corp., 144A 5.25% 01/12/2026	USD	39,015,000	38,818,169	0.71
DISH DBS Corp., 144A 5.75% 01/12/2028	USD	5,616,000	5,451,985	0.10
DISH DBS Corp. 7.75% 01/07/2026§	USD	33,503,000	33,503,000	0.61
DISH DBS Corp. 7.375% 01/07/2028§	USD	2,580,000	2,497,271	0.05
DISH Network Corp., 144A 11.75% 15/11/2027	USD	29,980,000	30,824,896	0.56
Dycom Industries, Inc., 144A 4.5% 15/04/2029	USD	6,571,000	6,440,763	0.12
EchoStar Corp. 10.75% 30/11/2029	USD	2,232,000	2,412,827	0.04
EchoStar Corp. 6.75% 30/11/2030	USD	15,094,461	15,366,976	0.28
Edged Compute LLC, 144A 7.5% 30/04/2031	USD	7,022,000	6,855,180	0.12
Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	14,909,000	14,892,724	0.27
Edgewell Personal Care Co., 144A 4.125% 01/04/2029	USD	3,729,000	3,606,468	0.07
Element Solutions, Inc., 144A 3.875% 01/09/2028	USD	9,488,000	9,260,732	0.17
ELK Grove Village Property LLC, 144A 7.5% 15/06/2031	USD	1,457,000	1,472,345	0.03
Emergent BioSolutions, Inc., 144A 3.875% 15/08/2028	USD	3,392,000	3,149,819	0.06
EMRLD Borrower LP, 144A 6.625% 15/12/2030	USD	36,664,000	37,484,999	0.68
EMRLD Borrower LP, 144A 6.75% 15/07/2031	USD	6,749,000	6,994,137	0.13
Endo Finance Holdings, Inc., 144A 8.5% 15/04/2031	USD	2,562,000	2,706,031	0.05
Energizer Holdings, Inc., 144A 4.75% 15/06/2028	USD	9,881,000	9,798,544	0.18
Energizer Holdings, Inc., 144A 4.375% 31/03/2029	USD	9,663,000	9,356,703	0.17
Energizer Holdings, Inc., 144A 6% 15/09/2033	USD	581,000	559,663	0.01
Energy Transfer LP, 144A 7.375% 01/02/2031	USD	1,790,000	1,843,958	0.03
Enpro, Inc., 144A 6.125% 01/06/2033	USD	2,239,000	2,276,141	0.04
Entegris, Inc., 144A 4.375% 15/04/2028	USD	3,956,000	3,896,771	0.07
Entegris, Inc., 144A 3.625% 01/05/2029	USD	7,729,000	7,393,476	0.13
Entegris, Inc., 144A 5.95% 15/06/2030	USD	11,494,000	11,626,457	0.21
Entegris, Inc., FRN, 144A 4.75% 15/04/2029	USD	15,280,000	15,088,410	0.28
EquipmentShare.com, Inc., 144A 9% 15/05/2028	USD	14,849,000	15,133,118	0.28
EquipmentShare.com, Inc., 144A 8.625% 15/05/2032	USD	2,734,000	2,839,249	0.05
EquipmentShare.com, Inc., 144A 8% 15/03/2033	USD	3,551,000	3,638,944	0.07
EquipmentShare.com, Inc., 144A 7.125% 01/07/2034	USD	3,082,000	3,035,757	0.06
Esab Corp., 144A 6.25% 15/04/2029	USD	4,957,000	5,034,974	0.09
Esab Corp., 144A 5.625% 01/04/2031	USD	2,691,000	2,687,734	0.05
ESC GCBREGS EXIDE TECH, Reg. S 6% 15/01/2028§	USD	491,000	2,480	0.00
Expand Energy Corp. 4.75% 01/02/2032	USD	5,135,000	5,016,532	0.09
Fair Isaac Corp., 144A 6% 15/05/2033	USD	4,274,000	4,214,116	0.08
First Student Bidco, Inc., 144A 4% 31/07/2029	USD	10,288,000	9,886,800	0.18

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Flash Compute LLC, 144A 7.25% 31/12/2030	USD	5,175,000	5,335,125	0.10
Gap, Inc. (The), 144A 3.625% 01/10/2029	USD	7,695,000	7,251,171	0.13
Gates Corp. (The), 144A 6.875% 01/07/2029	USD	2,136,000	2,187,369	0.04
GCI LLC, 144A 4.75% 15/10/2028	USD	20,769,000	19,816,064	0.36
GEO Group, Inc. (The) 8.625% 15/04/2029	USD	9,611,000	10,041,054	0.18
Global Infrastructure Solutions, Inc., 144A 5.625% 01/06/2029	USD	7,115,000	7,112,739	0.13
Global Infrastructure Solutions, Inc., 144A 7.5% 15/04/2032	USD	7,640,000	8,012,503	0.15
Global Infrastructure Solutions, Inc., 144A 6.375% 15/07/2034	USD	3,707,000	3,734,498	0.07
Global Medical Response, Inc., 144A 7.375% 01/10/2032	USD	5,562,000	5,761,203	0.11
Goat Holdco LLC, 144A 6.75% 01/02/2032	USD	2,752,000	2,820,929	0.05
Goodyear Tire & Rubber Co. (The) 5% 15/07/2029	USD	5,544,000	5,299,735	0.10
Goodyear Tire & Rubber Co. (The) 6.625% 15/07/2030	USD	1,132,000	1,094,243	0.02
Goodyear Tire & Rubber Co. (The) 5.25% 30/04/2031	USD	4,155,000	3,749,015	0.07
Goodyear Tire & Rubber Co. (The) 5.25% 15/07/2031	USD	13,146,000	11,687,510	0.21
Goodyear Tire & Rubber Co. (The) 8.875% 15/07/2032	USD	2,130,000	2,150,829	0.04
Granite Construction, Inc., 144A 6.375% 15/06/2034	USD	2,716,000	2,769,443	0.05
Gray Media, Inc., 144A 10.5% 15/07/2029	USD	20,939,000	22,167,805	0.40
Gray Media, Inc., 144A 4.75% 15/10/2030	USD	7,049,000	5,093,104	0.09
Gray Media, Inc., 144A 5.375% 15/11/2031	USD	16,430,000	10,932,144	0.20
Gray Media, Inc., 144A 7.25% 15/08/2033	USD	14,065,000	13,845,144	0.25
Griffon Corp. 5.75% 01/03/2028	USD	18,041,000	18,058,770	0.33
Group 1 Automotive, Inc., 144A 6.375% 15/01/2030	USD	3,013,000	3,054,090	0.06
Gulfport Energy Operating Corp., 144A 6.75% 01/09/2029	USD	9,503,000	9,694,942	0.18
Harvest Midstream I LP, 144A 7.5% 15/05/2032	USD	4,871,000	5,047,194	0.09
Harvest Midstream I LP, 144A 6.75% 15/05/2034	USD	2,142,000	2,167,723	0.04
Herc Holdings, Inc., 144A 6.625% 15/06/2029	USD	6,520,000	6,662,540	0.12
Herc Holdings, Inc., 144A 7% 15/06/2030	USD	3,662,000	3,788,365	0.07
Hertz Corp. (The), 144A 4.625% 01/12/2026	USD	5,072,000	4,640,511	0.08
Hertz Corp. (The), 144A 12.625% 15/07/2029	USD	16,761,000	13,644,222	0.25
Hertz Corp. (The), 144A 5% 01/12/2029	USD	19,954,000	6,029,125	0.11
Hertz Corp. (The) 5.5% Perpetual§	USD	5,111,000	25,811	0.00
Hertz Corp. (The), Reg. S 7.125% 01/08/2026§	USD	2,026,000	10,231	0.00
Hess Midstream Operations LP, 144A 5.875% 01/03/2028	USD	2,022,000	2,036,862	0.04
Hess Midstream Operations LP, 144A 5.125% 15/06/2028	USD	2,649,000	2,646,899	0.05
Hess Midstream Operations LP, 144A 6.5% 01/06/2029	USD	4,709,000	4,805,935	0.09
Hess Midstream Operations LP, 144A 4.25% 15/02/2030	USD	7,560,000	7,296,797	0.13
Hilcorp Energy I LP, 144A 6.25% 01/11/2028	USD	36,000	36,101	0.00
Hilcorp Energy I LP, 144A 6% 15/04/2030	USD	3,889,000	3,830,219	0.07
Hilcorp Energy I LP, 144A 6.25% 15/04/2032	USD	3,193,000	3,090,901	0.06
Hilcorp Energy I LP, 144A 6.875% 15/05/2034	USD	403,000	392,155	0.01
Hilton Domestic Operating Co., Inc., 144A 5.875% 01/04/2029	USD	3,086,000	3,124,853	0.06
Hilton Domestic Operating Co., Inc., 144A 4% 01/05/2031	USD	5,972,000	5,649,690	0.10
Hilton Domestic Operating Co., Inc., 144A 5.5% 15/09/2031	USD	3,616,000	3,624,866	0.07
Hilton Domestic Operating Co., Inc., 144A 6.125% 01/04/2032	USD	5,844,000	5,943,944	0.11
Hilton Domestic Operating Co., Inc., 144A 5.875% 15/03/2033	USD	9,221,000	9,305,068	0.17
Hilton Domestic Operating Co., Inc., 144A 5.75% 15/09/2033	USD	9,431,000	9,469,919	0.17
Hilton Domestic Operating Co., Inc., 144A 5.5% 31/03/2034	USD	1,837,000	1,823,018	0.03
Hilton Domestic Operating Co., Inc. 4.875% 15/01/2030	USD	354,000	351,951	0.01
Howard Midstream Energy Partners LLC, 144A 7.375% 15/07/2032	USD	9,863,000	10,199,604	0.19
Howard Midstream Energy Partners LLC, 144A 6.625% 15/01/2034	USD	6,446,000	6,506,898	0.12
Hughes Satellite Systems Corp. 6.625% 01/08/2026	USD	3,415,000	2,128,706	0.04
iHeartCommunications, Inc., 144A 9.125% 01/05/2029	USD	38,000,013	36,826,573	0.67
iHeartCommunications, Inc., 144A 10.875% 01/05/2030	USD	24,576,110	21,270,623	0.39
iHeartCommunications, Inc., 144A 7.75% 15/08/2030	USD	7,690,700	7,160,976	0.13
Infinity Natural Resources LLC, 144A 7.625% 01/04/2031	USD	4,098,000	4,068,123	0.07
Ingram Micro, Inc., 144A 4.75% 15/05/2029	USD	22,898,000	22,503,772	0.41
Insight Enterprises, Inc., 144A 6.625% 15/05/2032	USD	2,203,000	2,241,695	0.04
Installed Building Products, Inc., 144A 5.625% 01/02/2034	USD	2,272,000	2,243,135	0.04
ION Platform Finance US, Inc., 144A 7.875% 30/09/2032	USD	6,422,000	4,649,878	0.08
IQVIA, Inc., 144A 5% 15/10/2026	USD	32,320,000	32,326,771	0.59
IQVIA, Inc., 144A 5% 15/05/2027	USD	18,606,000	18,603,695	0.34
IQVIA, Inc., 144A 6.25% 01/06/2032	USD	14,884,000	15,178,081	0.28
Iron Mountain, Inc., REIT, 144A 5% 15/07/2028	USD	7,517,000	7,486,705	0.14
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2029	USD	1,449,000	1,419,577	0.03
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	15,865,000	15,623,051	0.29
Iron Mountain, Inc., REIT, 144A 6.25% 15/01/2033	USD	891,000	899,647	0.02
JELD-WEN, Inc., 144A 4.875% 15/12/2027	USD	17,972,000	14,395,734	0.26
JELD-WEN, Inc., 144A 7% 01/09/2032	USD	5,981,000	3,492,265	0.06
JH North America Holdings, Inc., 144A 5.875% 31/01/2031	USD	2,510,000	2,523,975	0.05
JH North America Holdings, Inc., 144A 6.125% 31/07/2032	USD	3,761,000	3,796,966	0.07
Kinetik Holdings LP, 144A 6.625% 15/12/2028	USD	3,488,000	3,546,347	0.06
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	5,242,000	5,275,360	0.10
Knife River Corp., 144A 7.75% 01/05/2031	USD	8,304,000	8,635,139	0.16
Kodiak Gas Services LLC, 144A 5.875% 01/04/2031	USD	2,308,000	2,312,064	0.04
Kodiak Gas Services LLC, 144A 6.5% 01/10/2033	USD	5,443,000	5,514,249	0.10
Lamb Weston Holdings, Inc., 144A 4.125% 31/01/2030	USD	4,703,000	4,513,632	0.08
Level 3 Financing, Inc., 144A 6.875% 30/06/2033	USD	13,161,000	13,529,271	0.25
Level 3 Financing, Inc., 144A 7% 31/03/2034	USD	10,982,460	11,321,983	0.21
Lithia Motors, Inc., 144A 4.625% 15/12/2027	USD	2,417,000	2,411,913	0.04
Lithia Motors, Inc., 144A 5.5% 01/10/2030	USD	2,357,000	2,333,962	0.04
Lithia Motors, Inc., 144A 4.375% 15/01/2031	USD	6,135,000	5,820,417	0.11
Live Nation Entertainment, Inc., 144A 6.5% 15/05/2027	USD	27,148,000	27,170,319	0.50
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	28,080,000	27,994,320	0.51
Live Nation Entertainment, Inc., 144A 3.75% 15/01/2028	USD	11,812,000	11,576,237	0.21
Lsf12 Helix Parent LLC, 144A 7.125% 01/02/2033	USD	2,962,000	2,876,904	0.05
Lumen Technologies, Inc., 144A 5.375% 15/06/2029	USD	8,968,000	8,704,806	0.16
Madison IAQ LLC, 144A 5.875% 30/06/2029	USD	26,017,000	26,027,547	0.48
Marriott Ownership Resorts, Inc., 144A 4.5% 15/06/2029	USD	2,274,000	2,194,951	0.04
Masterbrand, Inc., 144A 7% 15/07/2032	USD	11,983,000	12,142,733	0.22
Matador Resources Co., 144A 6.5% 15/04/2032	USD	5,777,000	5,823,834	0.11
Matador Resources Co., 144A 6.25% 15/04/2033	USD	7,220,000	7,200,037	0.13
Matador Resources Co., 144A 6% 15/04/2034	USD	3,369,000	3,285,523	0.06
Mauser Packaging Solutions Holding Co., 144A 7.875% 15/04/2030	USD	34,601,000	35,398,034	0.65
Mauser Packaging Solutions Holding Co., 144A 9.25% 15/04/2030	USD	16,874,000	16,644,169	0.30
McGraw-Hill Education, Inc., 144A 5.75% 01/08/2028	USD	5,229,000	5,209,976	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Medline Borrower LP, 144A 6.25% 01/04/2029	USD	10,176,000	10,410,099	0.19
Medline Borrower LP, 144A 5.25% 01/10/2029	USD	23,638,000	23,498,496	0.43
Meridian Arc Holdco LLC, 144A 6.25% 30/04/2031	USD	18,400,000	18,434,798	0.34
Midcontinent Communications, 144A 8% 15/08/2032	USD	9,202,000	8,129,680	0.15
Millrose Properties, Inc., REIT, 144A 6.375% 01/08/2030	USD	6,397,000	6,490,441	0.12
Millrose Properties, Inc., REIT, 144A 6.25% 15/09/2032	USD	3,103,000	3,127,458	0.06
Miter Brands Acquisition Holdco, Inc., 144A 6.75% 01/04/2032	USD	10,659,000	10,573,228	0.19
MIWD Holdco II LLC, 144A 5.5% 01/02/2030	USD	13,444,000	12,645,836	0.23
Molina Healthcare, Inc., 144A 6.5% 15/02/2031	USD	4,586,000	4,669,511	0.09
MPT Operating Partnership LP, REIT, 144A 8.5% 15/02/2032	USD	4,182,000	4,279,176	0.08
Multi-Color Corp., FRN, 144A 8.5% 11/05/2033	USD	4,332,999	3,852,842	0.07
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	11,650,000	12,415,964	0.23
NCR Voyix Corp., 144A 5% 01/10/2028	USD	9,641,000	9,425,208	0.17
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	3,225,000	3,144,879	0.06
Neptune Bidco US, Inc., 144A 9.29% 15/04/2029	USD	4,585,000	4,677,223	0.09
Neptune Bidco US, Inc., 144A 9.5% 15/02/2033	USD	4,949,000	5,014,911	0.09
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	3,656,000	3,640,466	0.07
Newell Brands, Inc., 144A 8.5% 01/06/2028	USD	5,166,000	5,399,093	0.10
Newell Brands, Inc. 6.375% 15/09/2027	USD	2,281,000	2,306,636	0.04
Newell Brands, Inc. 6.625% 15/09/2029	USD	4,372,000	4,454,482	0.08
Newell Brands, Inc. 6.375% 15/05/2030	USD	7,968,000	8,086,954	0.15
Newell Brands, Inc. 6.625% 15/05/2032	USD	1,601,000	1,622,501	0.03
Newell Brands, Inc., STEP 7.375% 01/04/2036	USD	2,933,000	2,967,029	0.05
News Corp., 144A 5.125% 15/02/2032	USD	5,037,000	4,945,360	0.09
Nexstar Media, Inc., 144A 4.75% 01/11/2028	USD	19,412,000	19,033,600	0.35
Nexstar Media, Inc., 144A 6.5% 15/09/2033	USD	33,283,000	33,274,107	0.61
Nexstar Media, Inc., 144A 7.25% 15/04/2034	USD	22,714,000	22,688,326	0.41
NGL Energy Operating LLC, 144A 8.125% 15/02/2029	USD	5,849,000	6,052,867	0.11
NGL Energy Operating LLC, 144A 8.375% 15/02/2032	USD	5,849,000	6,091,798	0.11
Noble Finance II LLC, 144A 8% 15/04/2030	USD	3,885,000	4,023,403	0.07
Noble Finance II LLC, 144A 6.25% 15/06/2034	USD	4,176,000	4,084,567	0.07
Novelis Corp., 144A 4.75% 30/01/2030	USD	6,258,000	6,051,383	0.11
Novelis Corp., 144A 6.875% 30/01/2030	USD	1,352,000	1,388,586	0.03
Novelis Corp., 144A 3.875% 15/08/2031	USD	2,784,000	2,534,100	0.05
Novelis Corp., 144A 6.375% 15/08/2033	USD	3,105,000	3,129,483	0.06
NRG Energy, Inc., 144A 3.375% 15/02/2029	USD	6,748,000	6,443,990	0.12
NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	10,677,000	10,658,583	0.19
NRG Energy, Inc., 144A 3.625% 15/02/2031	USD	5,425,000	5,033,528	0.09
NRG Energy, Inc., 144A 6% 01/02/2033	USD	10,923,000	10,970,482	0.20
NRG Energy, Inc., 144A 7% 15/03/2033	USD	2,508,000	2,722,730	0.05
NRG Energy, Inc., 144A 5.75% 15/01/2034	USD	6,281,000	6,230,400	0.11
NRG Energy, Inc., 144A 5.875% 15/05/2034	USD	5,407,000	5,381,644	0.10
NRG Energy, Inc., 144A 6% 15/01/2036	USD	6,084,000	6,059,870	0.11
NRG Energy, Inc., 144A 6.125% 15/05/2036	USD	1,351,000	1,352,043	0.02
OAK-Eagle Acquireco, Inc., 144A 7.25% 01/07/2033	USD	4,564,000	4,766,235	0.09
OAK-Eagle Acquireco, Inc., 144A 8.75% 01/07/2034	USD	4,992,000	5,306,763	0.10
ON Semiconductor Corp., 144A 3.875% 01/09/2028	USD	13,629,000	13,291,908	0.24
Organon & Co., 144A 4.125% 30/04/2028	USD	11,534,000	11,371,575	0.21
Organon & Co., 144A 5.125% 30/04/2031	USD	15,896,000	15,735,350	0.29
Organon & Co., 144A 6.75% 15/05/2034	USD	5,163,000	5,450,455	0.10
Organon & Co., 144A 7.875% 15/05/2034	USD	1,000,000	1,072,366	0.02
Outfront Media Capital LLC, 144A 4.25% 15/01/2029	USD	1,911,000	1,863,176	0.03
Outfront Media Capital LLC, 144A 4.625% 15/03/2030	USD	2,153,000	2,089,628	0.04
Outfront Media Capital LLC, 144A 7.375% 15/02/2031	USD	9,924,000	10,350,811	0.19
Outfront Media Capital LLC, 144A 6% 15/06/2034	USD	2,132,000	2,134,044	0.04
Performance Food Group, Inc., 144A 4.25% 01/08/2029	USD	13,408,000	13,022,157	0.24
Performance Food Group, Inc., 144A 6.125% 15/09/2032	USD	2,740,000	2,774,234	0.05
Performance Food Group, Inc., 144A 5.625% 01/03/2034	USD	4,183,000	4,101,001	0.07
Permian Resources Operating LLC, 144A 5.875% 01/07/2029	USD	1,344,000	1,344,254	0.02
Permian Resources Operating LLC, 144A 9.875% 15/07/2031	USD	16,165,000	17,053,186	0.31
Permian Resources Operating LLC, 144A 7% 15/01/2032	USD	5,096,000	5,274,849	0.10
Permian Resources Operating LLC, 144A 6.25% 01/02/2033	USD	5,137,000	5,249,224	0.10
Petco Health & Wellness Co., Inc., 144A 8.25% 01/02/2031	USD	11,470,000	11,546,459	0.21
PetSmart LLC, 144A 7.5% 15/09/2032	USD	21,106,000	21,096,198	0.39
Photo Holdings LLC, 144A 12% 01/07/2031	USD	11,128,000	11,442,555	0.21
Pioneer Opco LLC, 144A 7% 15/05/2033	USD	3,274,000	3,338,184	0.06
PM General Purchaser LLC, 144A 9.5% 01/10/2028	USD	4,871,000	4,221,184	0.08
Post Holdings, Inc., 144A 4.625% 15/04/2030	USD	1,664,000	1,609,025	0.03
Post Holdings, Inc., 144A 6.25% 15/02/2032	USD	10,801,000	10,956,081	0.20
PR RNO Property Owner 1 LLC, 144A 6.5% 01/05/2031	USD	34,698,000	34,609,610	0.63
Prairie Acquiror LP, 144A 9% 01/08/2029	USD	5,317,000	5,538,193	0.10
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	13,825,000	13,550,893	0.25
Primo Water Holdings, Inc., 144A 6.25% 01/04/2029	USD	16,280,000	16,348,523	0.30
Qnity Electronics, Inc., 144A 5.75% 15/08/2032	USD	4,894,000	4,934,478	0.09
Qnity Electronics, Inc., 144A 6.25% 15/08/2033	USD	3,139,000	3,193,465	0.06
Quikrete Holdings, Inc., 144A 6.375% 01/03/2032	USD	26,128,000	26,672,220	0.49
QXO Building Products, Inc., 144A 6.5% 15/07/2031	USD	6,721,000	6,850,944	0.12
QXO Building Products, Inc., 144A 6.75% 30/04/2032	USD	8,770,000	9,057,032	0.17
QXO Building Products, Inc., 144A 6.875% 15/07/2034	USD	7,464,000	7,658,176	0.14
Radiology Partners, Inc., 144A 9.781% 15/02/2030	USD	7,164,083	7,119,307	0.13
Radiology Partners, Inc., 144A 8.5% 15/07/2032	USD	12,682,000	13,221,611	0.24
Raven Acquisition Holdings LLC, 144A 6.875% 15/11/2031	USD	8,190,000	8,002,678	0.15
RB Global Holdings, Inc., 144A 7.75% 15/03/2031	USD	2,021,000	2,100,971	0.04
Resideo Funding, Inc., 144A 6.5% 15/07/2032	USD	6,740,000	6,770,627	0.12
RHP Hotel Properties LP, REIT, 144A 7.25% 15/07/2028	USD	2,323,000	2,373,191	0.04
RHP Hotel Properties LP, REIT, 144A 4.5% 15/02/2029	USD	16,295,000	15,995,066	0.29
RHP Hotel Properties LP, REIT, 144A 6.5% 01/04/2032	USD	12,417,000	12,733,497	0.23
RHP Hotel Properties LP, REIT, 144A 6.5% 15/06/2033	USD	1,380,000	1,418,527	0.03
RHP Hotel Properties LP, REIT, 144A 5.75% 15/03/2034	USD	2,540,000	2,514,298	0.05
RingCentral, Inc., 144A 8.5% 15/08/2030	USD	11,341,000	11,881,818	0.22
Rivers Enterprise Borrower LLC, 144A 6.25% 15/10/2030	USD	3,510,000	3,557,073	0.06
Rocket Cos., Inc., 144A 6.5% 01/08/2029	USD	513,000	524,163	0.01
Rocket Cos., Inc., 144A 6.125% 01/08/2030	USD	8,280,000	8,416,719	0.15
Rocket Cos., Inc., 144A 7.125% 01/02/2032	USD	8,772,000	9,109,310	0.17
Rocket Cos., Inc., 144A 6.375% 01/08/2033	USD	4,689,000	4,772,084	0.09
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	19,295,000	18,567,258	0.34
Rocket Mortgage LLC, 144A 4% 15/10/2033	USD	1,516,000	1,364,751	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Rockies Express Pipeline LLC, 144A 6.75% 15/03/2033	USD	3,508,000	3,608,385	0.07
Science Applications International Corp., 144A 5.875% 01/11/2033	USD	5,015,000	4,942,551	0.09
Scotts Miracle-Gro Co. (The) 4.5% 15/10/2029	USD	11,224,000	11,028,366	0.20
Scotts Miracle-Gro Co. (The) 4% 01/04/2031	USD	12,043,000	11,323,786	0.21
Scotts Miracle-Gro Co. (The) 4.375% 01/02/2032	USD	14,559,000	13,644,449	0.25
Sensata Technologies, Inc., 144A 6.625% 15/07/2032	USD	631,000	649,507	0.01
Shift4 Payments LLC, 144A 6.75% 15/08/2032	USD	7,054,000	7,079,409	0.13
Shutterfly Finance LLC, 144A 8.5% 01/10/2027	USD	25,991,113	25,991,113	0.47
Shutterfly Finance LLC, 144A 9.75% 01/10/2027	USD	4,351,035	4,351,035	0.08
Sinclair Television Group, Inc., 144A 8.125% 15/02/2033	USD	8,052,000	8,304,430	0.15
Sirius XM Radio LLC, 144A 4% 15/07/2028	USD	35,684,000	34,754,896	0.63
Sirius XM Radio LLC, 144A 5.5% 01/07/2029	USD	27,397,000	27,326,847	0.50
Sirius XM Radio LLC, 144A 4.125% 01/07/2030	USD	6,635,000	6,233,416	0.11
Sirius XM Radio LLC, 144A 5.875% 15/04/2032	USD	6,246,000	6,168,419	0.11
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	6,525,000	6,480,188	0.12
Six Flags Entertainment Corp., 144A 8.625% 15/01/2032	USD	12,274,000	12,633,757	0.23
Six Flags Entertainment Corp., 144A 6.625% 01/05/2032	USD	24,646,000	24,974,049	0.46
SM Energy Co., 144A 6.75% 01/08/2029	USD	615,000	626,088	0.01
SM Energy Co., 144A 8.625% 01/11/2030	USD	6,133,000	6,440,809	0.12
SM Energy Co., 144A 8.75% 01/07/2031	USD	17,426,000	18,195,114	0.33
SM Energy Co., 144A 7% 01/08/2032	USD	1,904,000	1,922,161	0.03
SM Energy Co., 144A 9.625% 15/06/2033	USD	5,479,000	6,005,886	0.11
SM Energy Co., 144A 6.625% 15/04/2034	USD	4,873,000	4,798,149	0.09
Smyrna Ready Mix Concrete LLC, 144A 8.875% 15/11/2031	USD	15,882,000	16,795,485	0.31
Snap, Inc., 144A 6.875% 01/03/2033	USD	2,614,000	2,548,412	0.05
Solaris Energy Infrastructure LLC, 144A 6.375% 15/05/2031	USD	5,729,000	5,791,293	0.11
Solstice Advanced Materials, Inc., 144A 5.625% 30/09/2033	USD	9,735,000	9,668,854	0.18
Somnigroup International, Inc., 144A 4% 15/04/2029	USD	20,436,000	19,745,247	0.36
Somnigroup International, Inc., 144A 3.875% 15/10/2031	USD	5,513,000	5,083,703	0.09
Sonic Automotive, Inc., 144A 4.625% 15/11/2029	USD	10,365,000	10,176,988	0.19
Sonic Automotive, Inc., 144A 4.875% 15/11/2031	USD	6,011,000	5,779,401	0.11
Sotera Health Holdings LLC, 144A 7.375% 01/06/2031	USD	5,478,000	5,674,167	0.10
Spectrum Brands, Inc., 144A 3.875% 15/03/2031	USD	585,000	514,841	0.01
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	33,984,000	33,954,199	0.62
SS&C Technologies, Inc., 144A 6.5% 01/06/2032	USD	6,099,000	6,163,723	0.11
Stagwell Global LLC, 144A 5.625% 15/08/2029	USD	14,668,000	14,155,391	0.26
Standard Building Solutions, Inc., 144A 6.5% 15/08/2032	USD	6,092,000	6,134,059	0.11
Standard Building Solutions, Inc., 144A 6.25% 01/08/2033	USD	8,042,000	7,979,132	0.15
Standard Building Solutions, Inc., 144A 5.875% 15/03/2034	USD	3,303,000	3,182,847	0.06
Standard Industries, Inc., 144A 4.75% 15/01/2028	USD	23,830,000	23,673,065	0.43
Standard Industries, Inc., 144A 4.375% 15/07/2030	USD	2,340,000	2,224,407	0.04
Standard Industries, Inc., 144A 3.375% 15/01/2031	USD	93,000	83,912	0.00
Staples, Inc., 144A 10.75% 01/09/2029	USD	22,997,000	21,992,702	0.40
Staples, Inc., 144A 12.75% 15/01/2030	USD	16,598,416	12,846,447	0.23
Starwood Property Trust, Inc., REIT, 144A 7.25% 01/04/2029	USD	2,016,000	2,079,810	0.04
Station Casinos LLC, 144A 4.5% 15/02/2028	USD	20,930,000	20,677,978	0.38
Station Casinos LLC, 144A 4.625% 01/12/2031	USD	8,246,000	7,832,053	0.14
Station Casinos LLC, 144A 6.625% 15/03/2032	USD	1,236,000	1,255,471	0.02
Stingray Compute LLC, 144A 6% 15/06/2031	USD	3,433,000	3,443,028	0.06
Sunoco LP, 144A 7% 01/05/2029	USD	3,191,000	3,281,315	0.06
Sunoco LP, 144A 5.625% 15/03/2031	USD	3,670,000	3,643,629	0.07
Sunoco LP, 144A 5.375% 15/07/2031	USD	3,098,000	3,057,512	0.06
Sunoco LP 4.5% 15/05/2029	USD	6,105,000	5,975,966	0.11
Sunoco LP 4.5% 30/04/2030	USD	9,103,000	8,827,568	0.16
Surgery Center Holdings, Inc., 144A 7.25% 15/04/2032	USD	13,288,000	13,450,738	0.25
SV RNO Property Owner 1 LLC, 144A 5.875% 01/03/2031	USD	11,093,000	10,933,618	0.20
Synaptics, Inc., 144A 4% 15/06/2029	USD	4,775,000	4,695,477	0.09
Talen Energy Supply LLC, 144A 6.125% 01/05/2031	USD	9,160,000	9,162,460	0.17
Talen Energy Supply LLC, 144A 6.375% 01/05/2033	USD	13,739,000	13,730,200	0.25
Talen Energy Supply LLC, 144A 6.25% 01/02/2034	USD	18,451,000	18,342,488	0.33
Tallgrass Energy Partners LP, 144A 5.5% 15/01/2028	USD	6,607,000	6,596,420	0.12
Tallgrass Energy Partners LP, 144A 7.375% 15/02/2029	USD	4,057,000	4,177,976	0.08
Tallgrass Energy Partners LP, 144A 6% 31/12/2030	USD	10,803,000	10,818,675	0.20
Tallgrass Energy Partners LP, 144A 6% 01/09/2031	USD	13,577,000	13,437,574	0.25
Tallgrass Energy Partners LP, 144A 6.75% 15/03/2034	USD	9,624,000	9,739,979	0.18
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	29,066,000	29,070,040	0.53
Tenet Healthcare Corp. 4.25% 01/06/2029	USD	1,319,000	1,281,328	0.02
Tenet Healthcare Corp. 6.125% 15/06/2030	USD	17,849,000	17,997,504	0.33
Tenet Healthcare Corp. 6.75% 15/05/2031	USD	16,279,000	16,676,094	0.30
Terex Corp., 144A 5% 15/05/2029	USD	13,140,000	13,034,390	0.24
Terex Corp., 144A 6.25% 15/10/2032	USD	6,850,000	6,938,769	0.13
TopBuild Corp., 144A 5.625% 31/01/2034	USD	4,154,000	4,209,871	0.08
TriMas Corp., 144A 4.125% 15/04/2029	USD	10,549,000	10,169,964	0.19
TriNet Group, Inc., 144A 7.125% 15/08/2031	USD	4,732,000	4,769,541	0.09
Trinity Industries, Inc., 144A 7.75% 15/07/2028	USD	5,754,000	5,889,340	0.11
United Airlines Holdings, Inc. 4.875% 01/03/2029	USD	4,539,000	4,508,157	0.08
United Airlines Holdings, Inc. 5.375% 01/03/2031	USD	2,747,000	2,731,208	0.05
United Airlines, Inc., 144A 4.625% 15/04/2029	USD	2,348,000	2,316,973	0.04
United Rentals North America, Inc., 144A 5.375% 15/11/2033	USD	8,991,000	8,860,987	0.16
United Rentals North America, Inc., 144A 6.125% 15/03/2034	USD	13,243,000	13,608,335	0.25
United States Steel Corp. 6.875% 01/03/2029	USD	521,000	522,239	0.01
Univision Communications, Inc., 144A 7.375% 30/06/2030	USD	7,931,000	7,956,768	0.15
Univision Communications, Inc., 144A 8.5% 31/07/2031	USD	1,134,000	1,138,818	0.02
Univision Communications, Inc., 144A 9.375% 01/08/2032	USD	4,428,000	4,500,128	0.08
Univision Communications, Inc., 144A 8.875% 15/04/2033	USD	3,752,000	3,691,174	0.07
US Foods, Inc., 144A 6.875% 15/09/2028	USD	2,664,000	2,725,541	0.05
US Foods, Inc., 144A 4.625% 01/06/2030	USD	6,188,000	6,039,209	0.11
Vail Resorts, Inc., 144A 5.625% 15/07/2030	USD	6,915,000	6,923,194	0.13
Vail Resorts, Inc., 144A 6.5% 15/05/2032	USD	8,392,000	8,567,687	0.16
Venture Global Calcasieu Pass LLC, 144A 6% 01/05/2036	USD	1,103,000	1,115,773	0.02
Venture Global LNG, Inc., 144A 9.5% 01/02/2029	USD	7,183,000	7,737,980	0.14
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	1,169,000	1,216,190	0.02
Venture Global LNG, Inc., 144A 9.875% 01/02/2032	USD	16,981,000	18,123,169	0.33
Venture Global LNG, Inc., 144A 6.375% 15/12/2034	USD	1,774,000	1,744,684	0.03
Venture Global LNG, Inc., 144A 6.625% 15/06/2036	USD	1,774,000	1,749,585	0.03
Venture Global Plaquemines LNG LLC, 144A 6.125% 15/12/2030	USD	5,077,000	5,198,914	0.09
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/01/2034	USD	17,017,000	17,729,842	0.32
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/06/2034	USD	3,575,000	3,733,004	0.07

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Venture Global Plaquemines LNG LLC, 144A 7.75% 01/05/2035	USD	1,678,000	1,883,408	0.03
Venture Global Plaquemines LNG LLC, 144A 6.75% 15/01/2036	USD	5,520,000	5,855,644	0.11
Viasat, Inc., 144A 7.5% 30/05/2031	USD	3,295,000	3,327,219	0.06
Vistra Operations Co. LLC, 144A 7.75% 15/10/2031	USD	14,914,000	15,589,202	0.28
Vistra Operations Co. LLC, 144A 6.875% 15/04/2032	USD	7,945,000	8,231,751	0.15
VoltaGrid LLC, 144A 7.375% 01/11/2030	USD	10,648,000	11,040,102	0.20
Wabash National Corp., 144A 4.5% 15/10/2028	USD	6,680,000	6,213,758	0.11
Wand NewCo 3, Inc., 144A 7.625% 30/01/2032	USD	8,531,000	8,826,667	0.16
Wayfair LLC, 144A 7.25% 31/10/2029	USD	4,590,000	4,739,108	0.09
Wayfair LLC, 144A 7.75% 15/09/2030	USD	10,969,000	11,525,710	0.21
Wayfair LLC, 144A 6.75% 15/11/2032	USD	4,235,000	4,350,743	0.08
Wayfair LLC, 144A 7.125% 31/05/2034	USD	2,117,000	2,176,058	0.04
WBI Operating LLC, 144A 6.25% 15/10/2030	USD	6,405,000	6,438,498	0.12
Weekley Homes LLC, 144A 4.875% 15/09/2028	USD	3,379,000	3,345,501	0.06
WESCO Distribution, Inc., 144A 6.375% 15/03/2029	USD	12,336,000	12,593,799	0.23
WESCO Distribution, Inc., 144A 5.25% 15/04/2031	USD	2,695,000	2,676,255	0.05
WESCO Distribution, Inc., 144A 6.625% 15/03/2032	USD	4,092,000	4,222,633	0.08
WESCO Distribution, Inc., 144A 6.375% 15/03/2033	USD	3,099,000	3,178,210	0.06
Williams Scotsman, Inc., 144A 6.625% 15/06/2029	USD	3,004,000	3,071,917	0.06
Williams Scotsman, Inc., 144A 6.625% 15/04/2030	USD	1,672,000	1,722,416	0.03
Williams Scotsman, Inc., 144A 7.375% 01/10/2031	USD	5,833,000	6,041,588	0.11
WR Grace Holdings LLC, 144A 5.625% 15/08/2029	USD	13,873,000	13,045,847	0.24
WR Grace Holdings LLC, 144A 6.625% 15/08/2032	USD	4,535,000	4,404,791	0.08
WR Grace Holdings LLC, 144A 7% 01/08/2033	USD	3,229,000	3,145,755	0.06
Wrangler Holdco Corp., 144A 6.625% 01/04/2032	USD	10,135,000	10,397,983	0.19
WULF Compute LLC, 144A 7.75% 15/10/2030	USD	12,697,000	13,340,776	0.24
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	4,021,000	4,021,226	0.07
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	13,402,000	13,331,757	0.24
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	4,429,000	4,683,978	0.09
Wynn Resorts Finance LLC, 144A 6.25% 15/03/2033	USD	7,178,000	7,211,650	0.13
Xerox Corp., 144A 10.25% 15/10/2030	USD	6,407,000	5,670,076	0.10
Xerox Holdings Corp., 144A 5.5% 15/08/2028	USD	1,210,000	709,773	0.01
Xerox Holdings Corp., 144A 8.875% 30/11/2029	USD	5,642,000	2,496,585	0.05
XPO, Inc., 144A 6.25% 01/06/2028	USD	4,342,000	4,392,107	0.08
XPO, Inc., 144A 7.125% 01/02/2032	USD	4,731,000	4,906,577	0.09
Yondr JK 1 LLC, 144A 6.875% 30/06/2031	USD	2,806,000	2,812,532	0.05
			4,350,653,922	**79.49**
Total Bonds			**4,947,318,278**	**90.39**
Total Transferable securities and money market instruments dealt in on another regulated market			**4,947,318,278**	**90.39**
Other transferable securities and money market instruments				
Bonds				
United States of America				
Chesapeake Energy Corp. 5.5% 15/09/2026§*	USD	2,505,000	0	0.00
ESC CB144A SANCHEZ, 144A 8.875% 15/03/2070*	USD	10,865,000	0	0.00
Hertz Corp. (The), 144A 5.5% 30/09/2026§*	USD	21,113,000	2,111	0.00
Hertz Corp. (The) 6% 15/01/2028§*	USD	15,765,000	1,577	0.00
Hertz Corp. (The) 6.25% 31/12/2049§*	USD	9,188,500	919	0.00
Hertz Corp. (The) (Issue date 01/08/2019), Reg. S 7.125% 01/08/2026§*	USD	14,441,000	1,444	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
ICITII, 144A 6% 31/01/2033*	USD	5,634,611	2,756,001	0.05
Rite Aid Corp. 7.5% 31/12/2049§*	USD	2,656,543	0	0.00
			2,762,052	**0.05**
Total Bonds			**2,762,052**	**0.05**
Equities				
France				
Altice France SA*	EUR	316,166	6,357,705	0.12
			6,357,705	**0.12**
Ireland				
Keenova Therapeutics plc*	USD	263,936	25,887,767	0.47
			25,887,767	**0.47**
Luxembourg				
Altice Luxembourg SA*	EUR	12,076	192,648	0.00
Intelsat SA*	USD	658,366	10,369,264	0.19
Yeoman Capital SA*	EUR	835,537	5,712,567	0.11
			16,274,479	**0.30**
United Kingdom				
Venator Materials plc*	USD	2,134	16,005	0.00
			16,005	**0.00**
United States of America				
Endo GUC Trust*	USD	871,287	500,990	0.01
Envision Healthcare Corp.*	USD	23,203	444,976	0.01
Incora Intermediate II LLC*	USD	248,984	3,042,584	0.06
Incora Top Holdco LLC*	USD	16,130	492,610	0.01
International Oncology Care, Inc.*	USD	292,897	4,624,844	0.08
Labels Buyer LLC*	USD	917	86,733	0.00
LABL 2.0 Preference*	USD	1,576	1,315,960	0.03
MYT Holding LLC Preference 10%*	USD	13,228,412	17,104,337	0.31
MYT Holding LLC 'B'*	USD	7,687,216	1,921,804	0.04
NMG Holding Co., Inc.*	USD	6,672	760,608	0.01
NMG Parent LLC*	USD	57,323	28,661	0.00
Par Health, Inc.*	USD	263,936	1,822,874	0.03
			32,146,981	**0.59**
Total Equities			**80,682,937**	**1.48**
Warrants				
United States of America				
Audacy, Inc. 2nd Lien Warrants A 31/12/2049*	USD	38,542	39	0.00
Audacy, Inc. 2nd Lien Warrants B 31/12/2049*	USD	6,424	6	0.00
Audacy, Inc. Special Warrants 31/12/2049*	USD	31,797	114,469	0.00
Labels Buyer LLC 29/04/2033*	USD	1,302	6,184	0.00
			120,698	**0.00**
Total Warrants			**120,698**	**0.00**
Total Other transferable securities and money market instruments			**83,565,687**	**1.53**
Total Investments			**5,387,074,795**	**98.43**
Cash			**37,252,310**	**0.68**
Other Assets/(Liabilities)			**48,917,398**	**0.89**
Total Net Assets			**5,473,244,503**	**100.00**

*Security is fair valued under the direction of the Board of Directors.
§Security is currently in default.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	86.43
Canada	3.65
Supranational	2.05
Bermuda	1.24
Luxembourg	0.93
France	0.72
United Kingdom	0.65
Ireland	0.54
Jersey	0.54
Netherlands	0.38
Liberia	0.34
Japan	0.21
Italy	0.19
Singapore	0.17
Germany	0.14
Spain	0.13
Australia	0.12
Total Investments	**98.43**
Cash and other assets/(liabilities)	1.57
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	197,833,691	USD	136,025,441	05/08/2026	Barclays	241,233	0.01
AUD	586,633	USD	403,269	05/08/2026	HSBC	800	-
AUD	236,299	USD	162,458	05/08/2026	Morgan Stanley	303	-
EUR	9,250,000	USD	10,539,406	06/07/2026	BNP Paribas	2,672	-
EUR	244,178	USD	278,402	05/08/2026	HSBC	247	-
EUR	590,550,355	USD	673,460,081	05/08/2026	Morgan Stanley	460,750	0.01
NZD	3,394,380	USD	1,922,722	05/08/2026	Barclays	1,344	-
PLN	92,145	USD	24,378	05/08/2026	Morgan Stanley	59	-
USD	1,792,800	AUD	2,521,130	06/07/2026	Barclays	55,231	-
USD	256,078	AUD	358,866	06/07/2026	BNP Paribas	8,747	-
USD	273,860	AUD	389,538	06/07/2026	Goldman Sachs	5,389	-
USD	3,663,959	AUD	5,200,944	06/07/2026	HSBC	79,455	-
USD	251,511	AUD	354,406	06/07/2026	Morgan Stanley	7,254	-
USD	1,431,731	AUD	2,007,752	06/07/2026	Standard Chartered	47,983	-
USD	196,278	AUD	284,458	05/08/2026	Barclays	345	-
USD	456,923	AUD	662,313	05/08/2026	BNP Paribas	726	-
USD	480,775	AUD	696,177	05/08/2026	HSBC	1,252	-
USD	7,467	CAD	10,425	06/07/2026	Barclays	137	-
USD	16,524	CAD	23,007	06/07/2026	HSBC	347	-
USD	25,077	CAD	35,092	06/07/2026	Morgan Stanley	402	-
USD	24,665	CAD	35,016	05/08/2026	Morgan Stanley	9	-
USD	6,359	CHF	4,989	06/07/2026	HSBC	192	-
USD	7,527,146	CHF	6,084,578	06/07/2026	Morgan Stanley	6,022	-
USD	725,035	CNH	4,922,615	06/07/2026	Barclays	134	-
USD	4,064	CNH	27,478	06/07/2026	HSBC	17	-
USD	8,903	CNH	60,240	06/07/2026	Morgan Stanley	33	-
USD	21,972	EUR	19,245	01/07/2026	BNP Paribas	42	-
USD	212,824	EUR	182,356	06/07/2026	Barclays	4,996	-
USD	18,381,979	EUR	15,791,417	06/07/2026	BNP Paribas	384,754	0.01
USD	576,982	EUR	499,707	06/07/2026	HSBC	7,474	-
USD	2,707,027	EUR	2,338,963	06/07/2026	Morgan Stanley	41,350	-
USD	165,831	EUR	143,462	06/07/2026	Standard Chartered	2,330	-
USD	1,098	EUR	961	05/08/2026	Barclays	2	-
USD	169,462	EUR	148,218	05/08/2026	Morgan Stanley	320	-
USD	43,086,562	GBP	32,536,218	06/07/2026	HSBC	78,729	-
USD	6,436,415	HUF	2,001,370,283	06/07/2026	BNP Paribas	30,108	-
USD	41,415	HUF	12,634,203	06/07/2026	Goldman Sachs	974	-
USD	102,962	HUF	31,457,415	06/07/2026	HSBC	2,269	-
USD	87,877	HUF	26,826,944	06/07/2026	Morgan Stanley	2,004	-
USD	3,380	HUF	1,035,743	06/07/2026	Standard Chartered	65	-
USD	10,538	HUF	3,284,722	05/08/2026	BNP Paribas	38	-
USD	16,441	HUF	5,117,613	05/08/2026	HSBC	83	-
USD	5,375	NZD	9,271	06/07/2026	Barclays	125	-
USD	6,170	NZD	10,700	06/07/2026	HSBC	111	-
USD	7,899	NZD	13,665	06/07/2026	Morgan Stanley	161	-
USD	19,439	NZD	32,972	06/07/2026	Standard Chartered	770	-
USD	3,937	PLN	14,793	02/07/2026	Barclays	14	-
USD	7,146,422	PLN	26,865,898	06/07/2026	Barclays	21,179	-
USD	7,173	PLN	25,980	06/07/2026	Goldman Sachs	283	-
USD	11,635	PLN	42,554	06/07/2026	HSBC	349	-
USD	2,898	PLN	10,655	06/07/2026	Morgan Stanley	72	-
USD	2,694	PLN	10,116	05/08/2026	Goldman Sachs	11	-
USD	6,691	SGD	8,653	01/07/2026	Barclays	8	-
USD	84,635	SGD	107,873	06/07/2026	Barclays	1,307	-
USD	15,086	SGD	19,197	06/07/2026	BNP Paribas	257	-
USD	11,205,899	SGD	14,500,119	06/07/2026	Goldman Sachs	4,975	-
USD	220,754	SGD	282,580	06/07/2026	HSBC	2,468	-
USD	304,961	SGD	390,733	06/07/2026	Morgan Stanley	3,131	-
USD	1,275	SGD	1,634	06/07/2026	Standard Chartered	12	-
USD	3,327	SGD	4,294	05/08/2026	HSBC	3	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,511,857**	**0.03**
AUD	91,467	USD	63,190	01/07/2026	BNP Paribas	(146)	-
AUD	520,488	USD	370,952	06/07/2026	Barclays	(12,230)	-
AUD	207,161,288	USD	148,111,519	06/07/2026	Merrill Lynch	(5,335,426)	(0.10)
AUD	982,216	USD	703,084	06/07/2026	Morgan Stanley	(26,139)	-
AUD	2,336	USD	1,638	06/07/2026	Standard Chartered	(27)	-
CAD	23,277	USD	16,893	06/07/2026	Barclays	(526)	-
CAD	9,112,227	USD	6,609,353	06/07/2026	BNP Paribas	(202,233)	-
CAD	31,075	USD	22,226	06/07/2026	HSBC	(376)	-
CAD	22,768	USD	16,476	06/07/2026	Morgan Stanley	(467)	-
CHF	30,111	USD	37,952	06/07/2026	BNP Paribas	(733)	-
CHF	5,988,439	USD	7,663,339	06/07/2026	Citibank	(261,052)	(0.01)
CHF	29,806	USD	37,506	06/07/2026	Goldman Sachs	(663)	-
CHF	15,162	USD	19,349	06/07/2026	HSBC	(607)	-
CHF	26,049	USD	33,334	06/07/2026	Morgan Stanley	(1,135)	-
CHF	6,060,869	USD	7,521,303	05/08/2026	Morgan Stanley	(3,311)	-
CNH	13,078	USD	1,932	06/07/2026	Barclays	(7)	-
CNH	4,963,577	USD	735,186	06/07/2026	Goldman Sachs	(4,253)	-
CNH	21,167	USD	3,135	06/07/2026	HSBC	(18)	-
CNH	12,511	USD	1,850	06/07/2026	Merrill Lynch	(8)	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CNH	4,922,615	USD	726,505	05/08/2026	Barclays	(110)	-
EUR	148,218	USD	169,227	02/07/2026	Morgan Stanley	(333)	-
EUR	301,824	USD	346,808	06/07/2026	BNP Paribas	(2,823)	-
EUR	1,508,101	USD	1,758,102	06/07/2026	Goldman Sachs	(39,343)	-
EUR	597,938,523	USD	696,902,342	06/07/2026	HSBC	(15,441,370)	(0.28)
EUR	507,811	USD	590,787	06/07/2026	Standard Chartered	(12,043)	-
EUR	19,245	USD	22,004	05/08/2026	BNP Paribas	(41)	-
GBP	1,060,915	USD	1,422,163	06/07/2026	Barclays	(19,798)	-
GBP	823	USD	1,101	06/07/2026	BNP Paribas	(14)	-
GBP	77,008	USD	103,369	06/07/2026	Citibank	(1,577)	-
GBP	1,378,247	USD	1,851,271	06/07/2026	HSBC	(29,442)	-
GBP	30,019,225	USD	40,263,523	06/07/2026	Standard Chartered	(582,765)	(0.01)
GBP	32,536,218	USD	43,085,746	05/08/2026	HSBC	(78,671)	-
HUF	5,117,613	USD	16,464	02/07/2026	HSBC	(80)	-
HUF	8,703,044	USD	28,310	06/07/2026	Citibank	(452)	-
HUF	8,567,952	USD	28,369	06/07/2026	Goldman Sachs	(944)	-
HUF	2,040,994,652	USD	6,683,193	06/07/2026	HSBC	(150,051)	-
HUF	15,058,940	USD	49,110	06/07/2026	Morgan Stanley	(907)	-
HUF	2,001,370,283	USD	6,428,428	05/08/2026	BNP Paribas	(31,376)	-
HUF	7,171,244	USD	22,960	05/08/2026	Morgan Stanley	(38)	-
NZD	13,308	USD	7,830	06/07/2026	Goldman Sachs	(295)	-
NZD	51,654	USD	30,159	06/07/2026	Morgan Stanley	(910)	-
NZD	3,396,026	USD	2,026,539	06/07/2026	Standard Chartered	(103,593)	-
PLN	10,116	USD	2,694	01/07/2026	Goldman Sachs	(12)	-
PLN	519,731	USD	142,223	06/07/2026	Barclays	(4,382)	-
PLN	80,936	USD	22,283	06/07/2026	Citibank	(817)	-
PLN	26,096,881	USD	7,180,473	06/07/2026	Goldman Sachs	(259,184)	(0.01)
PLN	148,708	USD	39,816	06/07/2026	HSBC	(376)	-
PLN	98,830	USD	27,047	06/07/2026	Morgan Stanley	(835)	-
PLN	26,843,425	USD	7,139,928	05/08/2026	Barclays	(20,979)	-
PLN	37,200	USD	9,883	05/08/2026	HSBC	(18)	-
PLN	19,604	USD	5,211	05/08/2026	Morgan Stanley	(12)	-
SGD	4,294	USD	3,319	02/07/2026	HSBC	(3)	-
SGD	39,180	USD	30,738	06/07/2026	Goldman Sachs	(473)	-
SGD	33,223	USD	25,800	06/07/2026	HSBC	(136)	-
SGD	38,542	USD	30,226	06/07/2026	Merrill Lynch	(453)	-
SGD	68,673	USD	53,619	06/07/2026	Morgan Stanley	(571)	-
SGD	15,122,518	USD	11,861,078	06/07/2026	Standard Chartered	(179,369)	-
SGD	8,653	USD	6,707	05/08/2026	Barclays	(8)	-
SGD	14,500,119	USD	11,229,312	05/08/2026	Goldman Sachs	(3,299)	-
USD	162,563	AUD	236,299	02/07/2026	Morgan Stanley	(305)	-
USD	136,099,965	AUD	197,833,691	06/07/2026	Barclays	(247,524)	(0.01)
USD	22,176	CHF	17,918	05/08/2026	HSBC	(49)	-
USD	2,088	CNH	14,182	05/08/2026	Merrill Lynch	(5)	-
USD	672,636,854	EUR	590,550,355	06/07/2026	Morgan Stanley	(403,942)	(0.01)
USD	10,552,313	EUR	9,250,000	05/08/2026	BNP Paribas	(3,548)	-
USD	1,906,887	EUR	1,676,661	05/08/2026	Citibank	(6,475)	-
USD	946,410	EUR	830,395	05/08/2026	HSBC	(1,216)	-
USD	176,673	EUR	155,391	05/08/2026	Morgan Stanley	(655)	-
USD	124,250	GBP	94,261	05/08/2026	Morgan Stanley	(346)	-
USD	18,626	HUF	5,848,020	05/08/2026	HSBC	(66)	-
USD	1,920,825	NZD	3,394,380	06/07/2026	Barclays	(1,189)	-
USD	5,759	NZD	10,176	05/08/2026	BNP Paribas	(9)	-
USD	20,991	PLN	79,197	05/08/2026	Goldman Sachs	(13)	-
USD	65,485	SGD	84,686	05/08/2026	BNP Paribas	(79)	-
USD	15,428	SGD	19,935	05/08/2026	Morgan Stanley	(6)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(23,482,687)**	**(0.43)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(21,970,830)**	**(0.40)**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Australia				
Goodman Australia Finance Pty. Ltd., REIT, Reg. S 4.25% 03/05/2030	EUR	1,300,000	1,522,879	0.51
			1,522,879	0.51
Austria				
Erste Group Bank AG, Reg. S, FRN 4% 07/06/2033	EUR	500,000	574,335	0.19
			574,335	0.19
Belgium				
KBC Group NV, Reg. S, FRN 4.875% 25/04/2033	EUR	1,200,000	1,397,755	0.47
KBC Group NV, Reg. S, FRN 4.75% 17/04/2035	EUR	1,100,000	1,298,234	0.44
KBC Group NV, Reg. S, FRN 6% Perpetual	EUR	400,000	473,244	0.16
			3,169,233	1.07
Cayman Islands				
Avolon Holdings Funding Ltd., 144A 4.9% 10/10/2030	USD	1,045,000	1,037,587	0.35
			1,037,587	0.35
Denmark				
Danske Bank A/S, Reg. S, FRN 2.25% 14/01/2028	GBP	300,000	391,892	0.13
Danske Bank A/S, Reg. S, FRN 4.75% 21/06/2030	EUR	300,000	356,882	0.12
			748,774	0.25
Finland				
Nordea Bank Abp, Reg. S, FRN 4.125% 29/05/2035	EUR	100,000	116,127	0.04
			116,127	0.04
France				
Alstom SA, Reg. S, FRN 5.868% Perpetual	EUR	1,200,000	1,420,520	0.48
Arkema SA, Reg. S, FRN 4.25% Perpetual	EUR	200,000	226,734	0.08
AXA SA, Reg. S, FRN 5.75% Perpetual	EUR	950,000	1,120,761	0.38
BNP Paribas SA, Reg. S, FRN 6% 18/08/2029	GBP	200,000	271,315	0.09
BNP Paribas SA, Reg. S, FRN 0.5% 19/01/2030	EUR	1,800,000	1,915,756	0.65
BPCE SA, Reg. S, FRN 6% 29/09/2028	GBP	100,000	133,993	0.04
Credit Agricole SA, Reg. S, FRN 0.5% 21/09/2029	EUR	200,000	214,795	0.07
Credit Agricole SA, Reg. S, FRN 4% Perpetual	EUR	200,000	228,114	0.08
Danone SA, Reg. S, FRN 1% Perpetual	EUR	900,000	1,016,793	0.34
Forvia SE, Reg. S 2.375% 15/06/2029	EUR	150,000	165,216	0.06
Societe Generale SA, Reg. S, FRN 6.125% Perpetual	EUR	100,000	117,805	0.04
Societe Generale SA, Reg. S, FRN 7.875% Perpetual	EUR	200,000	244,568	0.08
Sodexo SA, Reg. S 1.75% 26/06/2028	GBP	500,000	622,921	0.21
Unibail-Rodamco-Westfield SE, REIT, Reg. S, FRN 4.75% Perpetual	EUR	500,000	572,774	0.19
Unibail-Rodamco-Westfield SE, REIT, Reg. S, FRN 4.875% Perpetual	EUR	300,000	346,471	0.12
			8,618,536	2.91
Germany				
Allianz SE, Reg. S, FRN 4.597% 07/09/2038	EUR	300,000	349,467	0.12
Allianz SE, Reg. S, FRN 2.625% Perpetual	EUR	1,200,000	1,248,517	0.42
Bundesschatzanweisungen, Reg. S 2% 16/12/2027	EUR	2,100,000	2,375,482	0.80
Commerzbank AG, Reg. S, FRN 7.875% Perpetual	EUR	400,000	515,933	0.18
Deutsche Bank AG, Reg. S, FRN 3% 16/06/2029	EUR	400,000	453,831	0.15
Deutsche Bank AG, Reg. S, FRN 3.375% 13/02/2031	EUR	1,200,000	1,363,472	0.46
			6,306,702	2.13
Greece				
Eurobank SA, Reg. S, FRN 3.375% 17/07/2029	EUR	840,000	959,271	0.32
Eurobank SA, Reg. S, FRN 4% 24/09/2030	EUR	600,000	695,882	0.24
National Bank of Greece SA, Reg. S, FRN 3.125% 04/02/2031	EUR	550,000	620,898	0.21
			2,276,051	0.77
Ireland				
AerCap Ireland Capital DAC 6.1% 15/01/2027	USD	650,000	655,084	0.22
AerCap Ireland Capital DAC 4.625% 15/10/2027	USD	1,080,000	1,080,932	0.37
AerCap Ireland Capital DAC 3% 29/10/2028	USD	1,365,000	1,314,885	0.44
AerCap Ireland Capital DAC 4.625% 10/09/2029	USD	2,095,000	2,086,960	0.70
AIB Group plc, Reg. S, FRN 7.125% Perpetual	EUR	700,000	861,585	0.29
Bank of Ireland Group plc, Reg. S, FRN 4.625% 13/11/2029	EUR	300,000	353,365	0.12
Bank of Ireland Group plc, Reg. S, FRN 6.375% Perpetual	EUR	300,000	361,394	0.12
CRH SMW Finance DAC 5.125% 09/01/2030	USD	310,000	314,514	0.11
			7,028,719	2.37
Italy				
Banco BPM SpA, Reg. S, FRN 4.875% 17/01/2030	EUR	800,000	946,250	0.32
Banco BPM SpA, Reg. S, FRN 5% 18/06/2034	EUR	300,000	353,519	0.12
Banco BPM SpA, Reg. S, FRN 4% 01/01/2036	EUR	650,000	744,495	0.25
Intesa Sanpaolo SpA, Reg. S 8.505% 20/09/2032	GBP	400,000	608,113	0.21
Intesa Sanpaolo SpA, Reg. S, FRN 6.5% 14/03/2029	GBP	300,000	407,643	0.14
Intesa Sanpaolo SpA, Reg. S, FRN 4.125% Perpetual	EUR	250,000	281,579	0.10
UniCredit SpA, Reg. S, FRN 5.375% 16/04/2034	EUR	1,000,000	1,189,636	0.40
UniCredit SpA, Reg. S, FRN 3.875% Perpetual	EUR	1,000,000	1,138,983	0.38
			5,670,218	1.92
Japan				
Mitsubishi UFJ Financial Group, Inc., FRN 1.538% 20/07/2027	USD	200,000	199,693	0.07
Nippon Life Insurance Co., 144A 4.748% 02/04/2031	USD	1,075,000	1,074,401	0.36
Sumitomo Mitsui Financial Group, Inc. 1.902% 17/09/2028	USD	280,000	264,277	0.09
			1,538,371	0.52
Jersey				
Heathrow Funding Ltd., Reg. S 6.75% 03/12/2028	GBP	1,000,000	1,334,855	0.45
			1,334,855	0.45
Luxembourg				
Aroundtown SA, Reg. S 3% 16/10/2029	GBP	400,000	490,465	0.17
Aroundtown SA, Reg. S 3.5% 13/05/2030	EUR	1,000,000	1,123,876	0.38
Blackstone Property Partners Europe Holdings Sarl, Reg. S 3.5% 29/01/2031	EUR	200,000	225,056	0.08
Logicor Financing SARL, Reg. S 1.625% 17/01/2030	EUR	1,000,000	1,065,962	0.36
Segro Capital SARL, REIT, Reg. S 1.875% 23/03/2030	EUR	400,000	433,968	0.15
SELP Finance SARL, REIT, Reg. S 1.5% 20/12/2026	EUR	1,400,000	1,585,271	0.54
SELP Finance SARL, REIT, Reg. S 0.875% 27/05/2029	EUR	1,100,000	1,169,611	0.39
SELP Finance SARL, REIT, Reg. S 3.875% 21/04/2031	EUR	289,000	332,108	0.11
Tyco Electronics Group SA 4.5% 09/02/2031	USD	460,000	457,878	0.15
			6,884,195	2.33

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Netherlands				
ABN AMRO Bank NV, Reg. S, FRN 5.125% 22/02/2033	EUR	300,000	349,688	0.12
Akzo Nobel NV, Reg. S 3.625% 16/06/2029	EUR	474,000	543,664	0.18
Alliander NV, Reg. S, FRN 4.5% Perpetual	EUR	154,000	179,330	0.06
ING Groep NV, FRN 4.632% 25/03/2029	USD	1,020,000	1,026,685	0.35
ING Groep NV, Reg. S, FRN 0.25% 01/02/2030	EUR	200,000	211,513	0.07
RELX Finance BV, Reg. S 0.5% 10/03/2028	EUR	1,500,000	1,642,144	0.56
RELX Finance BV, Reg. S 3.25% 22/05/2029	EUR	571,000	653,822	0.22
Stellantis NV, Reg. S 4.375% 14/03/2030	EUR	300,000	346,270	0.12
Stellantis NV, Reg. S, FRN 6.25% Perpetual	EUR	327,000	365,836	0.12
Volkswagen International Finance NV, Reg. S 4.375% 15/05/2030	EUR	600,000	705,722	0.24
Volkswagen International Finance NV, Reg. S, FRN 7.5% Perpetual	EUR	100,000	121,460	0.04
WPC Eurobond BV, REIT 2.125% 15/04/2027	EUR	400,000	453,023	0.15
			6,599,157	2.23
Singapore				
Foxconn Singapore Pte. Ltd., Reg. S 3.125% 04/11/2031	EUR	800,000	890,190	0.30
			890,190	0.30
South Korea				
Hyundai Capital Services, Inc., Reg. S 2.861% 21/01/2029	EUR	591,000	668,131	0.23
			668,131	0.23
Spain				
Banco Bilbao Vizcaya Argentaria SA 4.15% 03/03/2029	USD	600,000	591,674	0.20
Banco Bilbao Vizcaya Argentaria SA, FRN 6.138% 14/09/2028	USD	400,000	407,540	0.14
Banco de Sabadell SA, Reg. S, FRN 5.25% 07/02/2029	EUR	500,000	587,932	0.20
Banco de Sabadell SA, Reg. S, FRN 5.5% 08/09/2029	EUR	2,200,000	2,627,934	0.89
Banco de Sabadell SA, Reg. S, FRN 6% 16/08/2033	EUR	600,000	714,889	0.24
Banco de Sabadell SA, Reg. S, FRN 5.125% 27/06/2034	EUR	200,000	237,495	0.08
Banco de Sabadell SA, Reg. S, FRN 6.5% Perpetual	EUR	200,000	240,435	0.08
Banco Santander SA 5.294% 18/08/2027	USD	200,000	201,689	0.07
Banco Santander SA 6.607% 07/11/2028	USD	800,000	836,275	0.28
Banco Santander SA 4.6% 15/04/2029	USD	1,200,000	1,195,152	0.40
Banco Santander SA 4.551% 06/11/2030	USD	400,000	394,235	0.13
Banco Santander SA 4.867% 15/04/2031	USD	800,000	796,621	0.27
Banco Santander SA, Reg. S, FRN 7% Perpetual	EUR	600,000	736,573	0.25
Bankinter SA, Reg. S, FRN 4.375% 03/05/2030	EUR	2,100,000	2,471,465	0.84
Bankinter SA, Reg. S, FRN 7.375% Perpetual	EUR	600,000	727,943	0.25
CaixaBank SA, Reg. S, FRN 0.5% 09/02/2029	EUR	600,000	657,368	0.22
CaixaBank SA, Reg. S, FRN 5% 19/07/2029	EUR	800,000	945,595	0.32
CaixaBank SA, Reg. S, FRN 6.25% 23/02/2033	EUR	1,800,000	2,131,473	0.72
CaixaBank SA, Reg. S, FRN 6.875% 25/10/2033	GBP	500,000	683,402	0.23
CaixaBank SA, Reg. S, FRN 5.875% Perpetual	EUR	400,000	466,875	0.16
CaixaBank SA, Reg. S, FRN 7.5% Perpetual	EUR	600,000	750,429	0.25
Cellnex Finance Co. SA, Reg. S 3.625% 24/01/2029	EUR	1,200,000	1,383,467	0.47
Cellnex Finance Co. SA, Reg. S 3% 19/01/2031	EUR	200,000	223,837	0.08
Colonial SFL Socimi SA, REIT, Reg. S 3.125% 23/09/2031	EUR	900,000	1,000,308	0.34
Ferrovial Emisiones SA, Reg. S 0.54% 12/11/2028	EUR	1,000,000	1,077,974	0.36
Iberdrola Finanzas SA, Reg. S, FRN 1.575% Perpetual	EUR	1,100,000	1,224,223	0.41
Iberdrola Finanzas SA, Reg. S, FRN 4.875% Perpetual	EUR	1,000,000	1,165,153	0.39
			24,477,956	8.27
Sweden				
Svenska Handelsbanken AB, Reg. S, FRN 4.625% 23/08/2032	GBP	600,000	790,107	0.27
			790,107	0.27
United Kingdom				
Amcor UK Finance plc 3.2% 17/11/2029	EUR	2,351,000	2,671,058	0.90
Anglian Water Services Financing plc, Reg. S 5.875% 20/06/2031	GBP	1,300,000	1,748,313	0.59
Barclays plc, FRN 6.496% 13/09/2027	USD	590,000	592,206	0.20
Barclays plc, FRN 2.279% 24/11/2027	USD	1,000,000	991,455	0.33
Barclays plc, FRN 5.674% 12/03/2028	USD	505,000	509,190	0.17
Barclays plc, FRN 4.837% 10/09/2028	USD	230,000	230,520	0.08
Barclays plc, FRN 7.385% 02/11/2028	USD	500,000	517,395	0.17
Barclays plc, FRN 4.219% 24/05/2030	USD	588,000	578,706	0.20
Barclays plc, FRN 5.088% 20/06/2030	USD	445,000	446,686	0.15
Barclays plc, FRN 5.367% 25/02/2031	USD	750,000	761,528	0.26
Barclays plc, Reg. S, FRN 7.09% 06/11/2029	GBP	700,000	966,737	0.33
Barclays plc, Reg. S, FRN 3.543% 14/08/2031	EUR	700,000	800,143	0.27
British Telecommunications Ltd., Reg. S, FRN 6.375% 03/12/2055	GBP	700,000	936,413	0.32
Cadent Finance plc, Reg. S 4.25% 05/07/2029	EUR	1,000,000	1,175,819	0.40
Hammerson plc, REIT, Reg. S 3.875% 08/06/2031	EUR	826,000	945,011	0.32
HSBC Holdings plc, FRN 5.887% 14/08/2027	USD	380,000	380,602	0.13
HSBC Holdings plc, FRN 5.13% 19/11/2028	USD	730,000	735,188	0.25
HSBC Holdings plc, FRN 5.286% 19/11/2030	USD	900,000	911,832	0.31
HSBC Holdings plc, FRN 5.207% 13/05/2031	USD	775,000	792,587	0.27
HSBC Holdings plc, FRN 4.675% 10/03/2032	USD	1,590,000	1,570,800	0.53
HSBC Holdings plc, Reg. S, FRN 8.201% 16/11/2034	GBP	1,100,000	1,569,316	0.53
HSBC Holdings plc, Reg. S, FRN 4.191% 19/05/2036	EUR	800,000	923,478	0.31
Lloyds Banking Group plc, FRN 5.985% 07/08/2027	USD	1,330,000	1,332,061	0.45
Lloyds Banking Group plc, FRN 5.462% 05/01/2028	USD	205,000	206,083	0.07
Lloyds Banking Group plc, FRN 4.425% 04/11/2031	USD	595,000	585,102	0.20
Lloyds Banking Group plc, Reg. S, FRN 2% 12/04/2028	GBP	600,000	777,631	0.26
Motability Operations Group plc, Reg. S 4.375% 08/02/2027	GBP	100,000	131,894	0.04
National Grid plc, Reg. S 0.25% 01/09/2028	EUR	1,600,000	1,720,288	0.58
Nationwide Building Society, FRN, 144A 6.557% 18/10/2027	USD	590,000	593,393	0.20
Nationwide Building Society, FRN, 144A 4.649% 14/07/2029	USD	825,000	825,058	0.28
Nationwide Building Society, FRN, 144A 4.63% 30/09/2030	USD	730,000	734,095	0.25
Nationwide Building Society, Reg. S, FRN 6.178% 07/12/2027	GBP	500,000	665,629	0.22
Nationwide Building Society, Reg. S, FRN 3.828% 24/07/2032	EUR	200,000	231,321	0.08
Nationwide Building Society, Reg. S, FRN 5.75% Perpetual	GBP	400,000	529,239	0.18
NatWest Group plc, FRN 3.073% 22/05/2028	USD	510,000	503,724	0.17
NatWest Group plc, FRN 4.983% 18/06/2032	USD	855,000	855,719	0.29
NatWest Group plc, FRN 6.475% 01/06/2034	USD	690,000	715,508	0.24
NatWest Group plc, Reg. S, FRN 4.067% 06/09/2028	EUR	500,000	577,189	0.20
NatWest Group plc, Reg. S, FRN 2.057% 09/11/2028	GBP	300,000	383,050	0.13
NatWest Group plc, Reg. S, FRN 4.771% 16/02/2029	EUR	800,000	936,152	0.32
NatWest Group plc, Reg. S, FRN 1.043% 14/09/2032	EUR	1,100,000	1,226,026	0.41
NatWest Group plc, Reg. S, FRN 5.763% 28/02/2034	EUR	300,000	359,742	0.12
Santander UK Group Holdings plc, FRN 4.32% 22/09/2029	USD	350,000	346,579	0.12
Scottish Hydro Electric Transmission plc, Reg. S 1.5% 24/03/2028	GBP	600,000	754,672	0.25
SSE plc, Reg. S 1.375% 04/09/2027	EUR	500,000	560,019	0.19
SSE plc, Reg. S 2.875% 01/08/2029	EUR	1,100,000	1,245,621	0.42
Standard Chartered plc, FRN, 144A 4.299% 13/01/2030	USD	1,275,000	1,259,782	0.43

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Standard Chartered plc, FRN, 144A 7.018% 08/02/2030	USD	430,000	452,507	0.15
Standard Chartered plc, FRN, 144A 5.005% 15/10/2030	USD	365,000	366,830	0.12
Standard Chartered plc, FRN, 144A 5.244% 13/05/2031	USD	475,000	481,033	0.16
Vodafone Group plc, Reg. S, FRN 4.125% 12/09/2055	EUR	245,000	276,913	0.09
Vodafone Group plc, Reg. S, FRN 8% 30/08/2086	GBP	700,000	1,001,600	0.34
Yorkshire Water Finance plc, Reg. S 1.75% 26/11/2026	GBP	700,000	913,977	0.31
			42,303,420	**14.29**
United States of America				
AES Corp. (The) 5.45% 01/06/2028	USD	350,000	354,105	0.12
Alexandria Real Estate Equities, Inc., REIT 3.95% 15/01/2028	USD	280,000	277,207	0.09
Alexandria Real Estate Equities, Inc., REIT 3.375% 15/08/2031	USD	643,000	593,603	0.20
Amcor Flexibles North America, Inc. 4.25% 08/03/2029	USD	765,000	758,523	0.26
American Honda Finance Corp. 4.55% 10/04/2028	USD	685,000	684,277	0.23
American Honda Finance Corp. 4.9% 10/04/2031	USD	360,000	359,383	0.12
American Tower Corp., REIT 5.2% 15/02/2029	USD	315,000	319,331	0.11
American Tower Corp., REIT 3.95% 15/03/2029	USD	1,320,000	1,297,882	0.44
American Tower Corp., REIT 5% 31/01/2030	USD	820,000	827,546	0.28
AutoZone, Inc. 5.1% 15/07/2029	USD	450,000	456,647	0.15
Cardinal Health, Inc. 5.125% 15/02/2029	USD	800,000	810,349	0.27
Cardinal Health, Inc. 4.5% 15/09/2030	USD	451,000	447,844	0.15
Carrier Global Corp. 4.125% 29/05/2028	EUR	400,000	464,723	0.16
Cencora, Inc. 3.95% 13/02/2029	USD	355,000	349,259	0.12
Cencora, Inc. 4.85% 15/12/2029	USD	500,000	503,964	0.17
Cencora, Inc. 4.25% 15/11/2030	USD	371,000	363,900	0.12
COPT Defense Properties LP, REIT 4.5% 15/10/2030	USD	254,000	250,615	0.09
Crown Castle, Inc., REIT 5% 11/01/2028	USD	320,000	321,974	0.11
Crown Castle, Inc., REIT 4.3% 15/02/2029	USD	500,000	494,780	0.17
Crown Castle, Inc., REIT 5.6% 01/06/2029	USD	720,000	736,517	0.25
Crown Castle, Inc., REIT 4.9% 01/09/2029	USD	860,000	863,808	0.29
Dell International LLC 4.9% 01/10/2026	USD	100,000	100,039	0.03
Digital Euro Finco LLC, REIT, Reg. S 1.125% 09/04/2028	EUR	900,000	993,194	0.34
Digital Realty Trust LP, REIT 5.55% 15/01/2028	USD	800,000	811,899	0.27
Equinix, Inc., REIT 0.25% 15/03/2027	EUR	700,000	783,267	0.27
Extra Space Storage LP, REIT 5.9% 15/01/2031	USD	370,000	384,518	0.13
Federal Realty OP LP, REIT 5.375% 01/05/2028	USD	130,000	131,816	0.04
Federal Realty OP LP, REIT 3.2% 15/06/2029	USD	230,000	220,843	0.08
Fiserv, Inc. 3.75% 15/10/2030	EUR	477,000	544,211	0.18
Ford Motor Credit Co. LLC 5.8% 08/03/2029	USD	1,325,000	1,337,019	0.45
Ford Motor Credit Co. LLC 4.97% 06/04/2029	USD	450,000	445,879	0.15
Ford Motor Credit Co. LLC 7.2% 10/06/2030	USD	200,000	210,987	0.07
Ford Motor Credit Co. LLC 5.42% 09/04/2031	USD	630,000	625,676	0.21
General Mills, Inc., FRN 4.75% 16/07/2056	EUR	1,000,000	1,127,422	0.38
Global Payments, Inc. 4.5% 15/11/2028	USD	875,000	865,146	0.29
Global Payments, Inc. 4.875% 15/11/2030	USD	1,310,000	1,289,748	0.44
Global Payments, Inc. 4.875% 17/03/2031	EUR	180,000	212,259	0.07
Goldman Sachs Group, Inc. (The), FRN 5.727% 25/04/2030	USD	650,000	666,208	0.23
HCA, Inc. 4.5% 15/02/2027	USD	550,000	549,824	0.19
HCA, Inc. 5.2% 01/06/2028	USD	2,175,000	2,198,036	0.74
HCA, Inc. 5.25% 01/03/2030	USD	440,000	446,736	0.15
HCA, Inc. 4.3% 15/11/2030	USD	694,000	679,575	0.23
HCA, Inc. 5.45% 01/04/2031	USD	1,565,000	1,601,270	0.54
HCA, Inc. 4.7% 15/05/2031	USD	325,000	322,264	0.11
Healthpeak OP LLC, REIT 3.5% 15/07/2029	USD	66,000	63,819	0.02
Healthpeak OP LLC, REIT 3% 15/01/2030	USD	404,000	381,434	0.13
Hubbell, Inc. 4.65% 15/06/2031	USD	360,000	359,169	0.12
Jabil, Inc. 4.2% 01/02/2029	USD	608,000	600,561	0.20
Lennar Corp. 5.2% 30/07/2030	USD	320,000	323,801	0.11
Maple Parent Holdings Corp., Reg. S 3.881% 26/03/2030	EUR	1,800,000	2,067,707	0.70
Morgan Stanley, FRN 3.485% 11/06/2030	EUR	768,000	880,037	0.30
Quanta Services, Inc. 2.9% 01/10/2030	USD	1,462,000	1,361,824	0.46
Realty Income Corp., REIT 4.875% 06/07/2030	EUR	1,300,000	1,560,602	0.53
Service Corp. International 3.375% 15/08/2030	USD	685,000	635,240	0.21
Sonoco Products Co. 4.45% 01/09/2026	USD	115,000	115,017	0.04
Sonoco Products Co. 4.6% 01/09/2029	USD	1,120,000	1,113,741	0.38
Sysco Corp. 4.4% 25/07/2031	USD	615,000	600,412	0.20
Uber Technologies, Inc. 4.15% 15/01/2031	USD	1,520,000	1,486,431	0.50
United Rentals North America, Inc. 4.875% 15/01/2028	USD	140,000	139,520	0.05
US Treasury 4.375% 15/12/2026	USD	6,045,000	6,058,786	2.05
Ventas Realty LP, REIT 4% 01/03/2028	USD	50,000	49,518	0.02
Ventas Realty LP, REIT 4.4% 15/01/2029	USD	400,000	397,563	0.13
Ventas Realty LP, REIT 3% 15/01/2030	USD	1,090,000	1,029,721	0.35
WP Carey, Inc., REIT 4.65% 15/07/2030	USD	605,000	601,900	0.20
Zimmer Biomet Holdings, Inc. 5.05% 19/02/2030	USD	2,455,000	2,491,127	0.84
			50,402,003	**17.03**
Total Bonds			**172,957,546**	**58.43**
Total Transferable securities and money market instruments admitted to an official exchange listing			**172,957,546**	**58.43**

Transferable securities and money market instruments dealt in on another regulated market

Bonds

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Belgium				
KBC Group NV, FRN, 144A 4.932% 16/10/2030	USD	670,000	672,817	0.23
			672,817	**0.23**
Canada				
Air Canada Pass-Through Trust, Series 2015-1 'A', 144A 3.6% 15/09/2028	USD	25,094	24,828	0.01
Bank of Montreal, FRN 4.879% 02/06/2032	USD	1,995,000	1,998,620	0.67
Bank of Nova Scotia (The), FRN 4.338% 15/09/2031	USD	1,025,000	1,006,128	0.34
Bank of Nova Scotia (The), FRN 4.904% 05/06/2032	USD	1,275,000	1,274,482	0.43
Canadian Imperial Bank of Commerce, FRN 4.857% 30/03/2029	USD	784,000	787,362	0.27
Canadian Imperial Bank of Commerce, FRN 4.283% 29/01/2030	USD	1,170,000	1,158,002	0.39
Canadian Imperial Bank of Commerce, FRN 4.58% 08/09/2031	USD	900,000	892,344	0.30
Canadian Imperial Bank of Commerce, FRN 5.051% 16/06/2032	USD	400,000	402,440	0.14
Royal Bank of Canada, FRN 4.4% 17/04/2030	USD	485,000	481,315	0.16
Royal Bank of Canada, FRN 4.969% 02/08/2030	USD	780,000	786,881	0.27
Royal Bank of Canada, FRN 4.65% 18/10/2030	USD	510,000	509,310	0.17
Royal Bank of Canada, FRN 4.771% 02/05/2031	USD	820,000	828,092	0.28
Royal Bank of Canada, FRN 4.305% 03/11/2031	USD	780,000	766,111	0.26
Royal Bank of Canada, FRN 4.612% 03/05/2032	USD	600,000	594,293	0.20
Toronto-Dominion Bank (The), FRN 4.655% 17/12/2029	USD	630,000	635,324	0.21
			12,145,532	**4.10**
Cayman Islands				
Avolon Holdings Funding Ltd., 144A 2.528% 18/11/2027	USD	132,000	128,175	0.04
Avolon Holdings Funding Ltd., 144A 6.375% 04/05/2028	USD	355,000	364,395	0.12
Avolon Holdings Funding Ltd., 144A 4.2% 15/04/2029	USD	516,000	507,231	0.17
Avolon Holdings Funding Ltd., 144A 5.75% 15/11/2029	USD	910,000	931,431	0.32
Avolon Holdings Funding Ltd., 144A 5.15% 15/01/2030	USD	486,000	488,429	0.17

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Avolon Holdings Funding Ltd., 144A 5.375% 30/05/2030	USD	230,000	232,727	0.08
Avolon Holdings Funding Ltd., 144A 4.7% 30/01/2031	USD	310,000	304,983	0.10
			2,957,371	1.00
Denmark				
Danske Bank A/S, FRN, 144A 5.427% 01/03/2028	USD	400,000	402,643	0.14
Danske Bank A/S, FRN, 144A 5.019% 04/03/2031	USD	1,000,000	1,005,428	0.34
Danske Bank A/S, FRN, 144A 4.42% 12/09/2031	USD	860,000	843,715	0.28
			2,251,786	0.76
France				
Banque Federative du Credit Mutuel SA, 144A 4.541% 15/01/2031	USD	1,275,000	1,255,887	0.42
BNP Paribas SA, 144A 4.625% 13/03/2027	USD	715,000	715,294	0.24
BNP Paribas SA, FRN, 144A 5.283% 19/11/2030	USD	600,000	607,257	0.20
BPCE SA, 144A 5.281% 30/05/2029	USD	1,000,000	1,017,530	0.34
BPCE SA, FRN, 144A 5.876% 14/01/2031	USD	1,060,000	1,090,555	0.37
BPCE SA, FRN, 144A 4.76% 13/01/2032	USD	520,000	511,159	0.17
BPCE SA, FRN, 144A 5.184% 02/06/2032	USD	712,000	712,006	0.24
Credit Agricole SA, FRN, 144A 4.78% 09/01/2029	USD	810,000	815,115	0.28
Credit Agricole SA, FRN, 144A 6.316% 03/10/2029	USD	840,000	868,483	0.29
Credit Agricole SA, FRN, 144A 5.335% 10/01/2030	USD	250,000	253,649	0.09
Credit Agricole SA, FRN, 144A 5.222% 27/05/2031	USD	810,000	817,819	0.28
Credit Agricole SA, FRN, 144A 5.186% 01/08/2032	USD	555,000	558,472	0.19
Societe Generale SA, 144A 5.25% 19/02/2027	USD	785,000	788,984	0.27
Societe Generale SA, FRN, 144A 5.249% 22/05/2029	USD	1,025,000	1,032,901	0.35
Societe Generale SA, FRN, 144A 5.512% 22/05/2031	USD	235,000	239,079	0.08
Societe Generale SA, FRN, 144A 5.371% 27/05/2032	USD	1,400,000	1,410,499	0.48
			12,694,689	4.29
Germany				
Deutsche Bank AG, FRN 7.146% 13/07/2027	USD	150,000	150,127	0.05
Deutsche Bank AG, FRN 4.86% 10/01/2029	USD	1,725,000	1,734,717	0.58
Deutsche Bank AG, FRN 5.373% 10/01/2029	USD	960,000	969,803	0.33
Deutsche Bank AG, FRN 4.469% 10/12/2031	USD	390,000	384,099	0.13
Deutsche Bank AG, FRN 4.725% 06/02/2032	USD	440,000	434,241	0.15
Deutsche Bank AG, FRN 5.06% 14/04/2032	USD	930,000	928,886	0.31
			4,601,873	1.55
Ireland				
AIB Group plc, FRN, 144A 6.608% 13/09/2029	USD	1,630,000	1,693,066	0.57
AIB Group plc, FRN, 144A 5.32% 15/05/2031	USD	620,000	628,555	0.21
SMBC Aviation Capital Finance DAC, 144A 5.3% 03/04/2029	USD	395,000	399,884	0.14
			2,721,505	0.92
Italy				
Intesa Sanpaolo SpA, FRN, 144A 5% 29/06/2030	USD	1,275,000	1,277,855	0.43
Intesa Sanpaolo SpA, FRN, 144A 5.2% 29/06/2032	USD	475,000	477,068	0.16
UniCredit SpA, 144A 4.625% 12/04/2027	USD	1,130,000	1,131,877	0.38
			2,886,800	0.97
Japan				
Mitsubishi UFJ Financial Group, Inc., FRN 4.592% 18/04/2030	USD	270,000	268,946	0.09
Mitsubishi UFJ Financial Group, Inc., FRN 5.124% 24/04/2031	USD	470,000	480,378	0.16

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Mitsubishi UFJ Financial Group, Inc., FRN 5.159% 24/04/2031	USD	240,000	242,962	0.08
Mitsubishi Holdings Funding Group, Inc., FRN 4.527% 12/09/2031	USD	630,000	622,874	0.21
Mitsubishi UFJ Financial Group, Inc., FRN 4.757% 12/09/2031	USD	650,000	656,025	0.22
Mitsubishi UFJ Financial Group, Inc., FRN 4.505% 14/01/2032	USD	200,000	196,859	0.07
Mitsubishi UFJ Financial Group, Inc., FRN 4.847% 21/04/2032	USD	1,200,000	1,195,976	0.40
Mizuho Financial Group, Inc., FRN 5.382% 10/07/2030	USD	220,000	223,826	0.08
Mizuho Financial Group, Inc., FRN 4.89% 08/07/2031	USD	1,450,000	1,464,093	0.50
Nomura Holdings, Inc., FRN 4.902% 02/07/2027	USD	390,000	393,016	0.13
NTT Finance Corp., 144A 4.876% 16/07/2030	USD	1,955,000	1,958,559	0.66
Sumitomo Mitsui Financial Group, Inc., FRN 4.698% 15/04/2030	USD	490,000	493,116	0.17
Takeda Pharmaceutical Co. Ltd. 2.05% 31/03/2030	USD	810,000	737,283	0.25
			8,933,913	3.02
Jersey				
Adient Global Holdings Ltd., 144A 7% 15/04/2028	USD	130,000	132,431	0.04
			132,431	0.04
Netherlands				
ABN AMRO Bank NV, FRN, 144A 4.63% 03/12/2028	USD	700,000	702,858	0.24
ABN AMRO Bank NV, FRN, 144A 4.988% 03/12/2028	USD	1,300,000	1,307,751	0.44
Cooperatieve Rabobank UA, FRN, 144A 3.649% 06/04/2028	USD	250,000	248,530	0.08
Elastic NV, 144A 4.125% 15/07/2029	USD	325,000	310,075	0.11
ENEL Finance International NV, 144A 5.125% 26/06/2029	USD	620,000	627,175	0.21
			3,196,389	1.08
New Zealand				
Bank of New Zealand, FRN, 144A 4.417% 10/06/2031	USD	1,090,000	1,094,719	0.37
Westpac New Zealand Ltd., FRN, 144A 4.392% 30/01/2031	USD	1,565,000	1,568,274	0.53
			2,662,993	0.90
Norway				
DNB Bank ASA, FRN, 144A 1.605% 30/03/2028	USD	200,000	195,867	0.07
			195,867	0.07
Spain				
CaixaBank SA, FRN, 144A 6.208% 18/01/2029	USD	200,000	204,698	0.07
CaixaBank SA, FRN, 144A 4.818% 22/04/2032	USD	455,000	452,049	0.15
			656,747	0.22
Supranational				
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	1,025,000	1,027,488	0.35
			1,027,488	0.35
United States of America				
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	320,000	310,216	0.10
Amgen, Inc. 4.2% 19/02/2031	USD	390,000	383,044	0.13
Athene Global Funding, 144A 5.033% 17/07/2030	USD	1,005,000	997,378	0.34
Bank of America Corp., FRN 4.477% 23/04/2030	USD	1,140,000	1,133,714	0.38
Bank of America Corp., FRN 2.496% 13/02/2031	USD	1,135,000	1,050,203	0.35
Bank of America Corp., FRN 4.695% 23/04/2032	USD	1,545,000	1,534,867	0.52
Bank of New York Mellon Corp. (The), FRN 4.026% 22/01/2030	USD	635,000	626,514	0.21
Bimbo Bakeries USA, Inc., 144A 6.05% 15/01/2029	USD	2,180,000	2,240,329	0.76
Biogen, Inc. 5.05% 15/01/2031	USD	140,000	141,954	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
BMW US Capital LLC, 144A 5.05% 21/03/2030	USD	640,000	645,685	0.22
BMW US Capital LLC, 144A 1.95% 12/08/2031	USD	450,000	390,360	0.13
Carrier Global Corp. 2.7% 15/02/2031	USD	300,000	275,507	0.09
Celanese US Holdings LLC 6.5% 15/04/2030	USD	150,000	152,956	0.05
Central Garden & Pet Co. 4.125% 15/10/2030	USD	525,000	500,878	0.17
Chevron Phillips Chemical Co. LLC, 144A 4.75% 15/05/2030	USD	290,000	289,260	0.10
Citibank NA, FRN 4.748% 29/05/2030	USD	1,025,000	1,039,345	0.35
Citibank NA, FRN 4.846% 18/06/2032	USD	1,330,000	1,331,802	0.45
Citigroup, Inc., FRN 5.174% 13/02/2030	USD	860,000	869,600	0.29
Citigroup, Inc., FRN 4.503% 11/09/2031	USD	2,291,000	2,263,890	0.77
Citigroup, Inc., FRN 5.592% 19/11/2034	USD	965,000	977,793	0.33
Corebridge Global Funding, 144A 4.25% 21/08/2028	USD	488,000	483,491	0.16
Discovery Global Holdings, Inc. 4.054% 15/03/2029	USD	410,000	406,171	0.14
Entegris, Inc., 144A 3.625% 01/05/2029	USD	335,000	320,457	0.11
Equinix Europe 2 Financing Corp. LLC, REIT 4.6% 15/11/2030	USD	245,000	242,570	0.08
EUSHI Finance, Inc., FRN 6.25% 01/04/2056	USD	620,000	617,273	0.21
Fifth Third Bancorp, FRN 4.055% 25/04/2028	USD	750,000	746,936	0.25
Fifth Third Bancorp, FRN 4.566% 29/04/2032	USD	625,000	614,889	0.21
Fiserv, Inc. 4.55% 15/02/2031	USD	150,000	146,658	0.05
Goldman Sachs Group, Inc. (The), FRN 4.594% 20/04/2030	USD	1,050,000	1,044,908	0.35
Goldman Sachs Group, Inc. (The), FRN 5.049% 23/07/2030	USD	1,390,000	1,399,302	0.47
Goldman Sachs Group, Inc. (The), FRN 4.692% 23/10/2030	USD	390,000	388,492	0.13
Goldman Sachs Group, Inc. (The), FRN 4.369% 21/10/2031	USD	2,685,000	2,629,481	0.89
Goldman Sachs Group, Inc. (The), FRN 4.516% 21/01/2032	USD	1,795,000	1,764,125	0.60
Goldman Sachs Group, Inc. (The), FRN 4.972% 03/06/2032	USD	1,115,000	1,115,715	0.38
Hilton Domestic Operating Co., Inc., 144A 3.75% 01/05/2029	USD	150,000	145,101	0.05
Huntington Bancshares, Inc., FRN 4.623% 28/01/2032	USD	1,410,000	1,389,709	0.47
Hyundai Capital America, 144A 4.875% 01/11/2027	USD	505,000	506,563	0.17
Hyundai Capital America, 144A 6.1% 21/09/2028	USD	1,600,000	1,643,755	0.56
Hyundai Capital America, 144A 4.25% 08/01/2029	USD	210,000	207,328	0.07
Hyundai Capital America, 144A 4.75% 18/06/2029	USD	660,000	658,501	0.22
Hyundai Capital America, 144A 4.5% 18/09/2030	USD	1,000,000	983,820	0.33
Hyundai Capital America, 144A 4.55% 08/01/2031	USD	58,000	57,152	0.02
Hyundai Capital America, 144A 5% 18/06/2031	USD	540,000	540,184	0.18
Ingram Micro, Inc., 144A 4.75% 15/05/2029	USD	325,000	319,405	0.11
Interstate Power and Light Co. 4.1% 26/09/2028	USD	200,000	197,917	0.07
KeyCorp, FRN 5.121% 04/04/2031	USD	365,000	368,396	0.12
Lamar Media Corp. 4% 15/02/2030	USD	990,000	947,839	0.32
Maple Parent Holdings Corp., 144A 4.75% 26/03/2029	USD	364,000	364,044	0.12
Maple Parent Holdings Corp., 144A 5.05% 26/03/2031	USD	972,000	972,791	0.33
Marvell Technology, Inc. 5.75% 15/02/2029	USD	233,000	239,187	0.08
Marvell Technology, Inc. 4.75% 15/07/2030	USD	1,115,000	1,115,295	0.38
Microchip Technology, Inc. 4.9% 15/03/2028	USD	1,020,000	1,026,031	0.35
Mondelez International, Inc. 4.5% 06/05/2030	USD	720,000	717,065	0.24
Morgan Stanley, FRN 4.994% 12/04/2029	USD	645,000	648,748	0.22
Morgan Stanley, FRN 4.654% 18/10/2030	USD	1,255,000	1,249,525	0.42
Morgan Stanley, FRN 5.23% 15/01/2031	USD	955,000	967,007	0.33
Morgan Stanley, FRN 5.192% 17/04/2031	USD	882,000	892,416	0.30
Morgan Stanley, FRN 4.356% 22/10/2031	USD	1,884,000	1,844,668	0.62
Morgan Stanley, FRN 4.493% 16/01/2032	USD	380,000	373,273	0.13
Morgan Stanley, FRN 4.809% 16/04/2032	USD	1,530,000	1,520,833	0.51
Morgan Stanley Private Bank NA, FRN 4.734% 18/07/2031	USD	970,000	967,066	0.33
Morgan Stanley Private Bank NA, FRN 4.465% 19/11/2031	USD	1,500,000	1,477,166	0.50
Organon & Co., 144A 4.125% 30/04/2028	USD	335,000	330,282	0.11
Pacific Life Global Funding II, 144A 1.6% 21/09/2028	USD	170,000	159,238	0.05
Penske Truck Leasing Co. LP, 144A 5.35% 12/01/2027	USD	500,000	501,821	0.17
Penske Truck Leasing Co. LP, 144A 5.35% 30/03/2029	USD	860,000	871,972	0.29
RD Michigan Property Owner I LLC, 144A 7.5% 30/03/2045	USD	1,102,000	1,100,421	0.37
Rocket Cos., Inc., 144A 6.5% 01/08/2029	USD	155,000	158,373	0.05
Santander Holdings USA, Inc., FRN 5.22% 05/06/2032	USD	505,000	504,723	0.17
Sensata Technologies, Inc., 144A 4.375% 15/02/2030	USD	325,000	316,246	0.11
State Street Corp., FRN 4.558% 23/04/2032	USD	230,000	227,792	0.08
Stellantis Financial Services US Corp., 144A 5.4% 15/09/2030	USD	740,000	726,598	0.25
Synaptics, Inc., 144A 4% 15/06/2029	USD	330,000	324,504	0.11
Synopsys, Inc. 4.85% 01/04/2030	USD	1,325,000	1,329,023	0.45
Tenet Healthcare Corp. 6.125% 15/06/2030	USD	950,000	957,904	0.32
United Airlines Pass-Through Trust, Series 2016-2 ‘A’ 3.1% 07/04/2030	USD	210,832	202,431	0.07
US Foods, Inc., 144A 4.625% 01/06/2030	USD	330,000	322,065	0.11
Ventas Realty LP, REIT 4.75% 15/11/2030	USD	670,000	668,545	0.23
Verizon Communications, Inc., FRN 6.05% 14/05/2058	USD	792,000	799,086	0.27
Vertiv Group Corp., 144A 4.125% 15/11/2028	USD	300,000	297,295	0.10
Wells Fargo & Co., FRN 4.182% 23/01/2030	USD	1,685,000	1,663,876	0.56
Wells Fargo & Co., FRN 5.244% 24/01/2031	USD	725,000	735,734	0.25
Wells Fargo & Co., FRN 5.15% 23/04/2031	USD	1,489,000	1,506,596	0.51
Wells Fargo & Co., FRN 4.844% 20/05/2032	USD	2,305,000	2,301,015	0.78
			67,422,088	**22.78**
Total Bonds			125,160,289	42.28
Total Transferable securities and money market instruments dealt in on another regulated market			125,160,289	42.28

Units of authorised UCITS or other collective investment undertakings

Collective Investment Schemes - UCITS

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	2,240,610	2,240,610	0.76
			2,240,610	**0.76**
Total Collective Investment Schemes - UCITS			**2,240,610**	**0.76**
Total Units of authorised UCITS or other collective investment undertakings			2,240,610	0.76
Total Investments			300,358,445	101.47
Cash			1,291,429	0.44
Other Assets/(Liabilities)			(5,650,523)	(1.91)
Total Net Assets			295,999,351	100.00

†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	39.81
United Kingdom	14.29
Spain	8.49
France	7.20
Canada	4.10
Germany	3.68
Japan	3.54
Netherlands	3.31
Ireland	3.29
Luxembourg	3.09
Italy	2.89
Cayman Islands	1.35
Belgium	1.30
Denmark	1.01
New Zealand	0.90
Greece	0.77
Australia	0.51
Jersey	0.49
Supranational	0.35
Singapore	0.30
Sweden	0.27
South Korea	0.23
Austria	0.19
Norway	0.07
Finland	0.04
Total Investments	101.47
Cash and other assets/(liabilities)	(1.47)
Total	100.00

Schedule of Investments (continued)

As at 30 June 2026

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	434,581	USD	298,970	06/07/2026	Barclays	544	-
EUR	75,963,085	USD	86,521,953	06/07/2026	Morgan Stanley	51,960	0.02
EUR	4,643	USD	5,290	05/08/2026	Goldman Sachs	9	-
EUR	69,978	USD	79,786	05/08/2026	HSBC	71	-
EUR	1,430,907	USD	1,631,798	05/08/2026	Morgan Stanley	1,116	-
NOK	2,396,331	USD	240,637	05/08/2026	Morgan Stanley	700	-
SEK	5,033,707	USD	517,226	02/07/2026	BNP Paribas	690	-
SEK	9,416,017	USD	970,179	05/08/2026	Goldman Sachs	526	-
SEK	2,569,363,415	USD	264,838,950	05/08/2026	Merrill Lynch	38,898	0.01
SEK	16,000	USD	1,642	05/08/2026	Morgan Stanley	7	-
USD	310,724	AUD	434,581	06/07/2026	Merrill Lynch	11,210	-
USD	103,277	EUR	90,455	02/07/2026	Morgan Stanley	203	-
USD	3,818,539	EUR	3,297,850	06/07/2026	BNP Paribas	60,032	0.03
USD	93,559,760	EUR	80,271,331	06/07/2026	HSBC	2,075,808	0.70
USD	2,065,968	EUR	1,789,784	06/07/2026	Morgan Stanley	26,180	0.01
USD	887,779	EUR	767,521	06/07/2026	Standard Chartered	13,047	0.01
USD	466,981	EUR	406,450	06/07/2026	State Street	3,756	-
USD	507,806	GBP	379,044	06/07/2026	BNP Paribas	6,769	-
USD	3,872,083	GBP	2,888,012	06/07/2026	HSBC	54,580	0.02
USD	15,128,825	GBP	11,279,579	06/07/2026	Standard Chartered	218,971	0.07
USD	16,741,853	GBP	12,642,637	05/08/2026	BNP Paribas	30,543	0.01
USD	8,069,632	SEK	75,807,689	06/07/2026	Barclays	268,128	0.09
USD	179,041	SEK	1,681,799	06/07/2026	HSBC	5,964	-
USD	9,919,893	SEK	93,194,638	06/07/2026	Morgan Stanley	329,067	0.11
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,198,779	1.08
EUR	1,499,449	GBP	1,300,354	06/07/2026	HSBC	(9,968)	-
EUR	1,775,227	USD	2,060,402	06/07/2026	Barclays	(37,204)	(0.01)
EUR	163,876	USD	188,740	06/07/2026	BNP Paribas	(1,972)	-
EUR	4,301,045	USD	5,006,702	06/07/2026	HSBC	(104,872)	(0.04)
EUR	4,261,160	USD	4,889,666	06/07/2026	Standard Chartered	(33,290)	(0.01)
EUR	90,455	USD	103,420	05/08/2026	Morgan Stanley	(195)	-
GBP	12,642,637	USD	16,742,193	06/07/2026	BNP Paribas	(30,588)	(0.01)
GBP	1,380,240	USD	1,848,972	06/07/2026	HSBC	(24,508)	(0.01)
GBP	1,300,000	USD	1,719,308	06/07/2026	Morgan Stanley	(909)	-
GBP	524,111	USD	703,086	06/07/2026	Standard Chartered	(10,293)	(0.01)
NOK	11,584	USD	1,254	06/07/2026	Goldman Sachs	(87)	-
NOK	2,384,747	USD	257,451	06/07/2026	HSBC	(17,176)	(0.01)
NOK	9,099	USD	920	05/08/2026	Goldman Sachs	(4)	-
SEK	5,326,410	USD	566,433	06/07/2026	BNP Paribas	(18,283)	(0.01)
SEK	55,711	USD	5,852	06/07/2026	HSBC	(118)	-
SEK	2,683,107,845	USD	290,099,553	06/07/2026	Merrill Lynch	(13,976,165)	(4.72)
SEK	51,557,575	USD	5,506,795	06/07/2026	Morgan Stanley	(200,913)	(0.06)
USD	298,807	AUD	434,581	05/08/2026	Barclays	(530)	-
USD	1,629,803	EUR	1,430,907	06/07/2026	Morgan Stanley	(979)	-
USD	86,627,846	EUR	75,963,085	05/08/2026	Morgan Stanley	(59,267)	(0.02)
USD	240,732	NOK	2,396,331	06/07/2026	Morgan Stanley	(710)	-
USD	264,408,173	SEK	2,569,363,415	06/07/2026	Merrill Lynch	(9,574)	-
USD	518,173	SEK	5,033,707	05/08/2026	BNP Paribas	(756)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(14,538,361)	(4.91)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(11,339,582)	(3.83)

Schedule of Investments (continued)

As at 30 June 2026

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Australia 10 Year Bond, 15/09/2026	18	AUD	1,362,451	2,587	-
Australia 3 Year Bond, 15/09/2026	152	AUD	10,957,896	6,013	-
Canada 10 Year Bond, 18/09/2026	(5)	CAD	(425,551)	158	-
Euro-Bund, 08/09/2026	(29)	EUR	(4,209,501)	24,910	0.01
Long Gilt, 28/09/2026	(5)	GBP	(590,404)	2,181	-
US 5 Year Note, 30/09/2026	(315)	USD	(33,743,145)	36,726	0.02
US 10 Year Note, 21/09/2026	(3)	USD	(330,070)	492	-
US 10 Year Ultra Bond, 21/09/2026	(8)	USD	(901,313)	1,563	-
Total Unrealised Gain on Financial Futures Contracts				74,630	0.03
Canada 2 Year Bond, 18/09/2026	1	CAD	74,031	(1,526)	-
Canada 5 Year Bond, 18/09/2026	10	CAD	795,072	(105)	-
Euro-Bobl, 08/09/2026	37	EUR	4,864,805	(11,367)	(0.01)
Euro-BTP, 08/09/2026	61	EUR	8,298,392	(1,043)	-
Euro-OAT, 08/09/2026	3	EUR	410,374	(256)	-
Euro-Schatz, 08/09/2026	32	EUR	3,863,816	(10,272)	-
Japan 10 Year Bond Mini, 11/09/2026	17	JPY	1,336,671	(2,511)	-
Short-Term Euro-BTP, 08/09/2026	163	EUR	19,882,842	(1,490)	-
US 2 Year Note, 30/09/2026	141	USD	29,069,683	(25,675)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				(54,245)	(0.02)
Net Unrealised Gain on Financial Futures Contracts				20,385	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Japan				
Mitsubishi UFJ Financial Group, Inc., FRN 1.538% 20/07/2027	USD	850,000	848,695	0.10
			848,695	0.10
Netherlands				
ING Groep NV, FRN 5.187% 11/09/2027	USD	1,010,000	1,012,451	0.13
			1,012,451	0.13
New Zealand				
ANZ New Zealand Int'l Ltd., FRN, 144A 4.255% 22/01/2029	USD	200,000	200,080	0.02
			200,080	0.02
Switzerland				
UBS Group AG, Reg. S, FRN 5.125% Perpetual	USD	810,000	810,603	0.10
			810,603	0.10
United Kingdom				
GlaxoSmithKline Capital plc, FRN 4.127% 12/03/2027	USD	3,270,000	3,275,420	0.41
HSBC Holdings plc, FRN 5.207% 14/08/2027	USD	3,790,000	3,795,590	0.47
Lloyds Banking Group plc, FRN 5.2% 07/08/2027	USD	580,000	580,673	0.07
Lloyds Banking Group plc, FRN 5.985% 07/08/2027	USD	1,320,000	1,322,045	0.17
NatWest Markets plc, FRN, 144A 4.38% 29/09/2026	USD	830,000	831,079	0.10
NatWest Markets plc, FRN, 144A 4.536% 17/05/2027	USD	900,000	903,732	0.11
Standard Chartered plc, FRN, 144A 5.6% 06/07/2027	USD	1,160,000	1,160,249	0.14
Standard Chartered plc, Reg. S, FRN 5.6% 06/07/2027	USD	3,190,000	3,190,683	0.40
			15,059,471	1.87
United States of America				
Ford Motor Credit Co. LLC 3.815% 02/11/2027	USD	305,000	300,463	0.04
			300,463	0.04
Total Bonds			18,231,763	2.26
Convertible Bonds				
Cayman Islands				
Baidu, Inc., Reg. S 0% 12/03/2032	USD	700,000	622,650	0.08
JD.com, Inc. 0.25% 01/06/2029	USD	408,000	400,797	0.05
			1,023,447	0.13
France				
Legrand SA, Reg. S 1.5% 23/06/2033	EUR	200,000	263,581	0.03
Orpar SA, Reg. S 2% 07/02/2031	EUR	400,000	434,794	0.05
Schneider Electric SE, Reg. S 1.625% 28/06/2031	EUR	300,000	403,135	0.05
Vinci SA, Reg. S 0.7% 18/02/2030	EUR	300,000	368,592	0.05
			1,470,102	0.18
Germany				
Fresenius SE & Co. KGaA, Reg. S 0% 11/03/2028	EUR	300,000	336,155	0.04
LEG Immobilien SE, Reg. S 0.4% 30/06/2028	EUR	200,000	215,294	0.03
MTU Aero Engines AG, Reg. S 0% 15/07/2033	EUR	200,000	232,783	0.03
Vonovia SE, Reg. S 0% 20/05/2030	EUR	300,000	328,556	0.04
Zalando SE, Reg. S 0.625% 06/08/2027	EUR	400,000	441,819	0.05
			1,554,607	0.19
Hong Kong				
Jinkai Investment Holdings Ltd., Reg. S 0% 05/02/2031	USD	500,000	451,500	0.06
			451,500	0.06
Japan				
ANA Holdings, Inc., Reg. S 0% 10/12/2031	JPY	20,000,000	140,400	0.02
JFE Holdings, Inc., Reg. S 0% 28/09/2028	JPY	70,000,000	418,277	0.05
Kansai Paint Co. Ltd., Reg. S 0% 08/03/2029	JPY	60,000,000	403,108	0.05
			961,785	0.12
Jersey				
Goldman Sachs Finance Corp. International Ltd., Reg. S 0% 06/11/2028	USD	600,000	563,802	0.07
			563,802	0.07
Luxembourg				
Citigroup Global Markets Funding Luxembourg SCA, Reg. S 0% 15/03/2028	EUR	800,000	965,334	0.12
			965,334	0.12
Netherlands				
Euronext NV, Reg. S 1.5% 30/05/2032	EUR	300,000	354,329	0.04
QIAGEN NV, Reg. S 2.5% 10/09/2031	USD	200,000	201,273	0.03
			555,602	0.07
Spain				
Cellnex Telecom SA, Reg. S 0.5% 05/07/2028	EUR	500,000	602,571	0.07
			602,571	0.07
United States of America				
BILL Holdings, Inc. 0% 01/04/2030	USD	402,000	347,787	0.04
Citigroup Global Markets Holdings, Inc., Reg. S, 144A 1% 09/04/2029	EUR	600,000	651,650	0.08
Citigroup Global Markets Holdings, Inc., Reg. S, 144A 0.8% 05/02/2030	EUR	600,000	749,677	0.09
Cloudflare, Inc. 0% 15/06/2030	USD	157,000	197,856	0.03
Datadog, Inc. 0% 01/12/2029	USD	87,000	121,923	0.02
DoorDash, Inc. 0% 15/05/2030	USD	844,000	836,844	0.10
Itron, Inc. 1.375% 15/07/2030	USD	182,000	180,610	0.02
Live Nation Entertainment, Inc. 2.875% 15/01/2030	USD	338,000	403,201	0.05
Microchip Technology, Inc. 0.75% 01/06/2030	USD	517,000	563,357	0.07
Nutanix, Inc. 0.5% 15/12/2029	USD	580,000	571,015	0.07
Snap, Inc. 0.5% 01/05/2030	USD	250,000	204,024	0.03
			4,827,944	0.60
Virgin Islands, British				
Anllian Capital 2 Ltd., Reg. S 0% 05/12/2029	EUR	700,000	771,669	0.10
			771,669	0.10
Total Convertible Bonds			13,748,363	1.71
Equities				
United States of America				
Bank of America Corp. Preference 7.25%	USD	702	883,997	0.11
iHeartMedia, Inc. 'A'	USD	13,042	58,493	0.01
			942,490	0.12
Total Equities			942,490	0.12
Total Transferable securities and money market instruments admitted to an official exchange listing			32,922,616	4.09
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Australia				
Australia & New Zealand Banking Group Ltd., FRN, 144A 4.095% 16/12/2026	USD	1,600,000	1,601,474	0.20
Australia & New Zealand Banking Group Ltd., FRN, 144A 4.456% 18/01/2027	USD	2,000,000	2,005,897	0.25

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Australia & New Zealand Banking Group Ltd., FRN, 144A 4.327% 16/07/2027	USD	510,000	512,022	0.06
Australia & New Zealand Banking Group Ltd., FRN, 144A 4.218% 08/12/2028	USD	640,000	641,904	0.08
Commonwealth Bank of Australia, FRN, 144A 4.112% 27/11/2026	USD	527,000	527,329	0.07
Commonwealth Bank of Australia, FRN, 144A 4.25% 27/03/2029	USD	1,150,000	1,156,674	0.14
Macquarie Bank Ltd., FRN, 144A 4.828% 07/12/2026	USD	1,100,000	1,104,319	0.14
Macquarie Bank Ltd., FRN, 144A 4.573% 02/07/2027	USD	900,000	905,138	0.11
Macquarie Bank Ltd., FRN, 144A 4.121% 03/02/2028	USD	1,170,000	1,171,186	0.14
National Australia Bank Ltd., FRN, 144A 4.298% 12/01/2027	USD	250,000	250,459	0.03
National Australia Bank Ltd., FRN, 144A 4.247% 11/06/2027	USD	1,370,000	1,374,174	0.17
National Australia Bank Ltd., FRN, 144A 4.243% 26/10/2027	USD	2,250,000	2,257,425	0.28
National Australia Bank Ltd., FRN, 144A 4.17% 04/06/2029	USD	1,260,000	1,261,302	0.16
Westpac Banking Corp., FRN, 144A 4.077% 11/05/2028	USD	860,000	860,723	0.11
Westpac Banking Corp., FRN 4.106% 20/10/2026	USD	2,000,000	2,001,386	0.25
			17,631,412	**2.19**
Canada				
1261229 BC Ltd., 144A 10% 15/04/2032	USD	215,000	218,284	0.03
Bank of Montreal, FRN 4.39% 04/06/2027	USD	787,000	790,057	0.10
Bank of Montreal, FRN 4.507% 10/09/2027	USD	2,180,000	2,182,265	0.27
Bank of Montreal, FRN 4.268% 13/01/2028	USD	2,620,000	2,627,706	0.33
Bank of Montreal, FRN 4.503% 27/01/2029	USD	400,000	401,318	0.05
Bank of Nova Scotia (The), FRN 4.235% 15/09/2026	USD	427,000	427,319	0.05
Bank of Nova Scotia (The), FRN 4.41% 04/06/2027	USD	900,000	903,963	0.11
Canadian Imperial Bank of Commerce, FRN 4.873% 02/10/2026	USD	1,800,000	1,804,278	0.23
Canadian Imperial Bank of Commerce, FRN 4.557% 11/09/2027	USD	1,940,000	1,942,277	0.24
Canadian Imperial Bank of Commerce, FRN 4.368% 13/01/2028	USD	830,000	831,369	0.10
Canadian Imperial Bank of Commerce, FRN 4.281% 26/06/2028	USD	1,200,000	1,200,825	0.15
National Bank of Canada, FRN 4.683% 02/07/2027	USD	2,800,000	2,800,057	0.35
Royal Bank of Canada, FRN 4.726% 20/07/2026	USD	3,182,000	3,183,394	0.40
Royal Bank of Canada, FRN 4.101% 03/08/2026	USD	1,560,000	1,560,405	0.19
Royal Bank of Canada, FRN 4.231% 02/11/2026	USD	1,280,000	1,281,420	0.16
Royal Bank of Canada, FRN 4.435% 23/07/2027	USD	3,250,000	3,251,005	0.40
Royal Bank of Canada, FRN 4.366% 18/10/2027	USD	1,220,000	1,221,259	0.15
Royal Bank of Canada, FRN 4.44% 27/03/2028	USD	780,000	782,196	0.10
Toronto-Dominion Bank (The), FRN 4.727% 17/07/2026	USD	2,840,000	2,841,091	0.35
Toronto-Dominion Bank (The), FRN 4.245% 17/12/2026	USD	1,700,000	1,702,609	0.21
Toronto-Dominion Bank (The), FRN 4.401% 05/04/2027	USD	1,760,000	1,764,461	0.22
Toronto-Dominion Bank (The), FRN 4.462% 31/01/2028	USD	1,600,000	1,608,772	0.20
Transcanada Trust, FRN 5.875% 15/08/2076	USD	1,840,000	1,842,028	0.23
			37,168,358	**4.62**
Cayman Islands				
Mizuho Markets Cayman LP, FRN, 144A 4.128% 09/10/2026	USD	2,290,000	2,291,170	0.28
			2,291,170	**0.28**
Finland				
Nordea Bank Abp, FRN, 144A 4.383% 19/03/2027	USD	1,640,000	1,645,235	0.20
			1,645,235	**0.20**
France				
Credit Agricole SA, FRN, 144A 4.961% 05/07/2026	USD	1,875,000	1,875,211	0.23
Credit Agricole SA, FRN, 144A 4.497% 11/03/2027	USD	2,640,000	2,650,752	0.33
Sanofi SA, FRN 4.101% 03/11/2027	USD	400,000	401,067	0.05
Societe Generale SA, FRN, 144A 4.735% 19/02/2027	USD	1,250,000	1,254,790	0.16
			6,181,820	**0.77**
Japan				
Mizuho Bank Ltd., FRN, 144A 4.447% 16/04/2029	USD	1,140,000	1,148,601	0.14
Sumitomo Mitsui Financial Group, Inc., FRN 4.948% 13/07/2026	USD	2,450,000	2,450,941	0.30
Sumitomo Mitsui Trust Bank Ltd., FRN, 144A 4.775% 14/09/2026	USD	700,000	701,340	0.09
			4,300,882	**0.53**
Netherlands				
Cooperatieve Rabobank UA, FRN 4.252% 28/08/2026	USD	1,000,000	1,000,645	0.12
Cooperatieve Rabobank UA, FRN 4.339% 05/03/2027	USD	2,000,000	2,005,827	0.25
Cooperatieve Rabobank UA, FRN 4.242% 27/05/2027	USD	1,750,000	1,754,821	0.22
Cooperatieve Rabobank UA, FRN 4.245% 21/01/2028	USD	2,560,000	2,568,989	0.32
Cooperatieve Rabobank UA, FRN 4.038% 09/06/2028	USD	2,400,000	2,401,183	0.30
Siemens Funding BV, FRN, 144A 4.293% 26/05/2028	USD	1,450,000	1,455,661	0.18
			11,187,126	**1.39**
Singapore				
Pepsico Singapore Financing I Pte. Ltd., FRN 4.196% 16/02/2027	USD	2,650,000	2,654,993	0.33
			2,654,993	**0.33**
Sweden				
Svenska Handelsbanken AB, FRN, 144A 4.292% 28/05/2027	USD	380,000	381,134	0.05
			381,134	**0.05**
Switzerland				
UBS AG, FRN 4.136% 17/05/2027	USD	3,330,000	3,332,877	0.41
			3,332,877	**0.41**
United States of America				
Abbott Laboratories, FRN 4.128% 09/03/2029	USD	2,300,000	2,301,339	0.29
AbbVie, Inc., FRN 4.11% 03/03/2028	USD	2,660,000	2,662,861	0.33
Ahead DB Holdings LLC, 144A 6.625% 01/05/2028	USD	74,000	74,424	0.01
Allison Transmission, Inc., 144A 4.75% 01/10/2027	USD	195,000	194,617	0.02
Alphabet, Inc., FRN 4.157% 15/11/2028	USD	1,720,000	1,732,033	0.22
Alternative Loan Trust 5.5% 25/11/2042	USD	61,848	51,118	0.01
Alternative Loan Trust, Series 2005-50CB 5% 25/11/2042	USD	9,991	9,602	0.00
Alternative Loan Trust, Series 2005-J6 5.5% 25/07/2026	USD	5,871	5,743	0.00
Alternative Loan Trust, Series 2004-5CB '2A1' 5% 25/05/2053	USD	23,220	22,859	0.00
Alternative Loan Trust, Series 2006-J3 '2A1' 4.75% 25/12/2049	USD	100,064	91,379	0.01
Alternative Loan Trust, Series 2006-41CB '2A17' 6% 25/01/2037	USD	232,339	112,412	0.01
Amazon.com, Inc., FRN 4.065% 13/03/2028	USD	3,050,000	3,054,482	0.38
Amazon.com, Inc., FRN 4.215% 13/03/2029	USD	1,530,000	1,537,350	0.19
American Express Co., FRN 4.291% 04/11/2026	USD	10,000	10,013	0.00
American Express Co., FRN 4.613% 28/07/2027	USD	370,000	370,145	0.05
American Express Co., FRN 4.636% 16/02/2028	USD	3,060,000	3,069,487	0.38
American Express Co., FRN 4.573% 26/07/2028	USD	1,830,000	1,837,699	0.23
American Express Co., FRN 4.228% 09/02/2029	USD	770,000	770,964	0.10
American Honda Finance Corp., FRN 4.298% 15/07/2026	USD	2,100,000	2,100,310	0.26

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
American Honda Finance Corp., FRN 4.391% 05/10/2026	USD	1,190,000	1,190,957	0.15
American Honda Finance Corp., FRN 4.271% 06/10/2026	USD	1,460,000	1,460,515	0.18
American Honda Finance Corp., FRN 4.398% 15/01/2027	USD	1,380,000	1,382,527	0.17
American Honda Finance Corp., FRN 4.358% 08/03/2027	USD	2,950,000	2,954,798	0.37
American Honda Finance Corp., FRN 4.397% 12/03/2027	USD	1,550,000	1,553,076	0.19
American Honda Finance Corp., FRN 4.36% 09/07/2027	USD	1,050,000	1,051,326	0.13
American Honda Finance Corp., FRN 4.285% 19/11/2027	USD	1,300,000	1,298,511	0.16
American Honda Finance Corp., FRN 4.45% 03/03/2028	USD	490,000	490,749	0.06
American Honda Finance Corp., FRN 4.58% 10/04/2028	USD	1,515,000	1,518,210	0.19
American Honda Finance Corp., FRN 4.531% 01/09/2028	USD	1,670,000	1,673,317	0.21
Avis Budget Car Rental LLC (Issue price 100), 144A 5.75% 15/07/2027	USD	46,000	46,157	0.01
Banc of America Alternative Loan Trust, Series 2006-4 '2A1' 6% 25/05/2046	USD	109,763	100,622	0.01
Banc of America Funding Trust, Series 2006-1 '2A1' 5.5% 25/01/2036	USD	74,690	66,417	0.01
Banc of America Funding Trust, PO, Series 2005-7 '4A8'0% 25/11/2035	USD	1,986	1,362	0.00
Banc of America Funding Trust, FRN, Series 2006-D '5A2' 4.837% 20/05/2036	USD	110,276	96,181	0.01
Bank of America Corp., FRN 4.686% 15/09/2026	USD	1,730,000	1,730,795	0.22
Bank of America Corp., FRN 4.572% 01/12/2026	USD	100,000	100,114	0.01
Bank of America Corp., FRN 4.615% 22/07/2027	USD	738,000	738,296	0.09
Bank of America Corp., FRN 4.975% 15/09/2027	USD	600,000	601,314	0.07
Bank of America Corp., FRN 4.691% 04/02/2028	USD	3,252,000	3,260,862	0.41
Bank of America NA, FRN 4.656% 18/08/2026	USD	310,000	310,104	0.04
BMW US Capital LLC, FRN, 144A 4.437% 13/08/2026	USD	1,250,000	1,251,025	0.16
BMW US Capital LLC, FRN, 144A 4.423% 19/03/2027	USD	2,235,000	2,241,874	0.28
BMW US Capital LLC, FRN, 144A 4.348% 11/08/2027	USD	2,046,000	2,052,399	0.25
BMW US Capital LLC, FRN, 144A 4.557% 13/08/2027	USD	2,030,000	2,039,956	0.25
BMW US Capital LLC, FRN, 144A 4.415% 17/03/2028	USD	1,900,000	1,909,531	0.24
Carrington Mortgage Loan Trust, FRN, Series 2006-NC1 'M2' 4.393% 25/01/2036	USD	3,309,000	2,983,909	0.37
Caterpillar Financial Services Corp., FRN 4.337% 16/10/2026	USD	2,800,000	2,803,389	0.35
Caterpillar Financial Services Corp., FRN 4.051% 07/01/2027	USD	1,050,000	1,050,085	0.13
Caterpillar Financial Services Corp., FRN 4.157% 14/05/2027	USD	1,170,000	1,172,080	0.15
Caterpillar Financial Services Corp., FRN 4.201% 07/07/2027	USD	740,000	742,110	0.09
Caterpillar Financial Services Corp., FRN 4.197% 15/11/2027	USD	2,000,000	2,007,426	0.25
Caterpillar Financial Services Corp., FRN 4.05% 10/01/2028	USD	1,230,000	1,230,834	0.15
Caterpillar Financial Services Corp., FRN 4.15% 03/03/2028	USD	890,000	891,982	0.11
Caterpillar Financial Services Corp., FRN 4.067% 15/05/2028	USD	1,270,000	1,271,053	0.16
Caterpillar Financial Services Corp., FRN 4.143% 23/02/2029	USD	1,150,000	1,149,863	0.14
Chevron USA, Inc., FRN 4.013% 26/02/2027	USD	2,280,000	2,281,836	0.28
Chevron USA, Inc., FRN 4.123% 26/02/2028	USD	1,280,000	1,283,607	0.16
Chevron USA, Inc., FRN 4.207% 13/08/2028	USD	2,470,000	2,482,294	0.31
CHL Mortgage Pass-Through Trust, Series 2006-20 '1A36' 5.75% 25/02/2037	USD	274,166	112,063	0.01
CHL Mortgage Pass-Through Trust, Series 2005-21 'A2' 5.5% 25/10/2035	USD	89,428	46,468	0.01
Citibank NA, FRN 4.348% 06/08/2026	USD	2,330,000	2,330,145	0.29
Citibank NA, FRN 4.412% 29/05/2027	USD	730,000	732,047	0.09
Citibank NA, FRN 4.347% 19/11/2027	USD	3,410,000	3,413,784	0.42
Citibank NA, FRN 4.124% 18/06/2028	USD	2,550,000	2,551,753	0.32
Citibank NA, FRN 4.219% 18/06/2029	USD	1,270,000	1,268,937	0.16
Citigroup Mortgage Loan Trust, FRN, Series 2014-10 '4A1', 144A 3.868% 25/02/2037	USD	36,119	36,112	0.00
Citigroup, Inc., FRN 4.782% 07/05/2028	USD	2,680,000	2,691,801	0.33
CitiMortgage Alternative Loan Trust, Series 2007-A1 '1A7' 6% 25/01/2037	USD	112,140	99,720	0.01
Consolidated Edison Co. of New York, Inc., FRN 4.156% 18/11/2027	USD	3,360,000	3,369,503	0.42
Constellation Energy Generation LLC, FRN 4.25% 08/01/2028	USD	558,000	558,576	0.07
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	200,000	118,971	0.01
CSC Holdings LLC, 144A 5.75% 15/01/2030	USD	200,000	47,278	0.01
Daimler Truck Finance North America LLC, FRN, 144A 4.572% 25/09/2027	USD	900,000	903,379	0.11
Daimler Truck Finance North America LLC, FRN, 144A 4.488% 13/01/2028	USD	1,250,000	1,253,294	0.16
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust, FRN, Series 2005-1 '2A1' 3.489% 25/02/2020	USD	9,532	9,273	0.00
DISH DBS Corp., 144A 5.25% 01/12/2026	USD	265,000	263,663	0.03
DISH DBS Corp. 7.75% 01/07/2026§	USD	205,000	205,000	0.03
Eli Lilly & Co., FRN 3.985% 20/05/2028	USD	3,400,000	3,402,338	0.42
Eli Lilly & Co., FRN 4.178% 15/10/2028	USD	1,740,000	1,743,199	0.22
Eli Lilly & Co., FRN 4.095% 20/05/2029	USD	1,270,000	1,271,232	0.16
FHLMC STACR Debt Notes, FRN, Series 2017-HQA1 'M2' 7.292% 25/08/2029	USD	1,681,747	1,706,656	0.21
FNMA REMICS, IO, Series 2021-47 'QI' 2.5% 25/10/2049	USD	3,873,503	444,665	0.06
Georgia Power Co., FRN 3.905% 15/09/2026	USD	3,065,000	3,065,885	0.38
Georgia Power Co., FRN 4.054% 22/11/2027	USD	1,680,000	1,683,766	0.21
Glencore Funding LLC, FRN, 144A 4.403% 01/10/2026	USD	1,150,000	1,151,240	0.14
Glencore Funding LLC, FRN, 144A 4.731% 04/04/2027	USD	1,210,000	1,216,913	0.15
Goldman Sachs Bank USA, FRN 4.35% 03/06/2029	USD	840,000	841,606	0.10
Goldman Sachs Group, Inc. (The), FRN 4.447% 10/09/2027	USD	945,000	945,582	0.12
Goldman Sachs Group, Inc. (The), FRN 4.566% 21/10/2027	USD	1,150,000	1,151,614	0.14
Goldman Sachs Group, Inc. (The), FRN 5.682% 28/10/2027	USD	4,642,000	4,664,738	0.58
Goldman Sachs Group, Inc. (The), FRN 4.935% 23/04/2028	USD	1,250,000	1,257,287	0.16
Goldman Sachs Group, Inc. (The), FRN 4.356% 21/01/2029	USD	3,529,000	3,535,100	0.44
Goldman Sachs Group, Inc. (The), FRN 4.496% 16/02/2029	USD	1,540,000	1,537,707	0.19
GSAMP Trust, FRN, Series 2007-HE1 'A2C' 4.063% 25/03/2047	USD	2,663,951	2,492,079	0.31
HarborView Mortgage Loan Trust, FRN, Series 2005-8 '1A2A' 4.414% 19/09/2035	USD	59,621	34,032	0.00
HarborView Mortgage Loan Trust, FRN, Series 2005-11 '2A1A' 4.374% 19/08/2045	USD	14,665	14,136	0.00
HarborView Mortgage Loan Trust, FRN, Series 2005-16 '2A1A' 4.234% 19/01/2036	USD	4,119	4,327	0.00
HCA, Inc., FRN 4.501% 01/03/2028	USD	1,450,000	1,455,788	0.18
Hewlett Packard Enterprise Co., FRN 4.585% 15/09/2028	USD	1,660,000	1,672,217	0.21
HSBC USA, Inc., FRN 4.59% 04/03/2027	USD	3,380,000	3,393,709	0.42
HSBC USA, Inc., FRN 4.6% 03/06/2028	USD	1,260,000	1,268,670	0.16
Hyundai Capital America, FRN, 144A 4.763% 23/06/2027	USD	1,574,000	1,581,903	0.20
iHeartCommunications, Inc., 144A 9.125% 01/05/2029	USD	335,225	324,873	0.04
iHeartCommunications, Inc., 144A 10.875% 01/05/2030	USD	100,000	86,550	0.01
Impac CMB Trust, FRN, Series 2005-5 'A1' 4.403% 25/08/2035	USD	88,915	85,679	0.01
IndyMac INDX Mortgage Loan Trust, FRN, Series 2005-AR14 '2A1A' 4.363% 25/07/2035	USD	49,436	39,544	0.01
IQVIA, Inc., 144A 5% 15/05/2027	USD	415,000	414,949	0.05
J.P. Morgan Seasoned Mortgage Trust, FRN, Series 2014-1 'A2', 144A 4.263% 25/05/2033†	USD	459,218	455,395	0.06
JELD-WEN, Inc., 144A 4.875% 15/12/2027	USD	100,000	80,101	0.01
John Deere Capital Corp., FRN 4.051% 05/01/2027	USD	1,730,000	1,731,095	0.22
John Deere Capital Corp., FRN 4.246% 19/04/2027	USD	700,000	701,988	0.09
John Deere Capital Corp., FRN 4.227% 11/06/2027	USD	1,060,000	1,062,987	0.13
John Deere Capital Corp., FRN 4.328% 15/07/2027	USD	2,090,000	2,097,192	0.26
John Deere Capital Corp., FRN 4.128% 06/03/2028	USD	400,000	400,896	0.05

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
John Deere Capital Corp., FRN 4.178% 09/03/2029	USD	770,000	770,808	0.10
Keurig Dr. Pepper, Inc., FRN 4.217% 15/11/2026	USD	4,930,000	4,929,710	0.61
Keurig Dr. Pepper, Inc., FRN 4.505% 15/03/2027	USD	3,387,000	3,393,996	0.42
Lehman Mortgage, Series 2006-4 5% 25/08/2042	USD	2,032	1,907	0.00
Live Nation Entertainment, Inc., 144A 6.5% 15/05/2027	USD	235,000	235,193	0.03
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	430,000	428,688	0.05
Mastercard, Inc., FRN 4.065% 15/03/2028	USD	2,041,000	2,041,154	0.25
Mastercard, Inc., FRN 4.018% 08/06/2028	USD	3,350,000	3,351,647	0.42
Mauser Packaging Solutions Holding Co., 144A 7.875% 15/04/2030	USD	105,000	107,419	0.01
Mercedes-Benz Finance North America LLC, FRN, 144A 4.272% 31/07/2026	USD	3,500,000	3,501,178	0.43
Mercedes-Benz Finance North America LLC, FRN, 144A 4.433% 01/04/2027	USD	2,330,000	2,337,159	0.29
Mercedes-Benz Finance North America LLC, FRN, 144A 4.487% 15/11/2027	USD	2,420,000	2,430,895	0.30
Mercedes-Benz Finance North America LLC, FRN, 144A 4.337% 10/03/2028	USD	1,200,000	1,201,507	0.15
Mercedes-Benz Finance North America LLC, FRN, 144A 4.55% 31/03/2028	USD	1,560,000	1,567,341	0.19
Merck & Co., Inc., FRN 4.085% 15/09/2027	USD	1,470,000	1,473,108	0.18
Merck & Co., Inc., FRN 4.195% 15/03/2029	USD	840,000	842,503	0.10
Morgan Stanley, FRN 4.668% 13/04/2028	USD	2,200,000	2,206,924	0.27
Morgan Stanley Bank NA, FRN 4.807% 30/10/2026	USD	850,000	851,700	0.11
Morgan Stanley Bank NA, FRN 4.333% 15/10/2027	USD	2,150,000	2,151,410	0.27
Morgan Stanley Bank NA, FRN 4.728% 14/01/2028	USD	1,900,000	1,906,133	0.24
Morgan Stanley Private Bank NA, FRN 4.421% 06/07/2028	USD	1,600,000	1,602,743	0.20
National Rural Utilities Cooperative Finance Corp., FRN 3.972% 30/10/2026	USD	1,400,000	1,400,637	0.17
National Rural Utilities Cooperative Finance Corp., FRN 4.214% 22/11/2026	USD	3,150,000	3,153,614	0.39
National Rural Utilities Cooperative Finance Corp., FRN 4.44% 05/02/2027	USD	2,470,000	2,476,835	0.31
National Rural Utilities Cooperative Finance Corp., FRN 4.068% 09/08/2027	USD	1,520,000	1,521,085	0.19
National Rural Utilities Cooperative Finance Corp., FRN 4.445% 16/09/2027	USD	1,200,000	1,205,434	0.15
National Securities Clearing Corp., FRN, 144A 4.205% 20/05/2027	USD	3,440,000	3,448,736	0.43
National Securities Clearing Corp., FRN, 144A 4.058% 09/06/2028	USD	2,550,000	2,553,666	0.32
New Century Home Equity Loan Trust, FRN, Series 2003-5 'AI7' 4.834% 25/11/2033	USD	177	175	0.00
New Century Home Equity Loan Trust, FRN, Series 2005-1 'M6' 4.963% 25/03/2035	USD	695,201	691,270	0.09
New Residential Mortgage Loan Trust, FRN, Series 2017-1A 'A1', 144A 4% 25/02/2057	USD	1,026,720	994,403	0.12
New Residential Mortgage Loan Trust, FRN, Series 2017-3A 'A1', 144A 4% 25/04/2057	USD	504,206	485,416	0.06
New Residential Mortgage Loan Trust, FRN, Series 2018-RPL1 'A1', 144A 3.5% 25/12/2057	USD	622,571	603,924	0.08
Nexstar Media, Inc., 144A 4.75% 01/11/2028	USD	205,000	201,004	0.03
NextEra Energy Capital Holdings, Inc. 4.685% 01/09/2027	USD	810,000	812,174	0.10
NextEra Energy Capital Holdings, Inc., FRN 4.441% 04/02/2028	USD	3,290,000	3,304,218	0.41
Novartis Capital Corp., FRN 4.16% 05/11/2028	USD	1,130,000	1,133,897	0.14
Novartis Capital Corp., FRN 4.275% 16/03/2029	USD	1,110,000	1,115,637	0.14
Oracle Corp., FRN 4.401% 03/08/2028	USD	3,940,000	3,907,168	0.49
PayPal Holdings, Inc., FRN 4.298% 06/03/2028	USD	2,330,000	2,335,249	0.29
Permian Resources Operating LLC, 144A 9.875% 15/07/2031	USD	225,000	237,363	0.03
Pfizer, Inc., FRN 4.137% 15/11/2027	USD	699,000	700,756	0.09
Public Storage Operating Co., REIT, FRN 4.347% 16/04/2027	USD	4,255,000	4,266,523	0.53
RALI Trust, Series 2006-QS18 '3A3' 5.75% 25/12/2036	USD	4,587	2,073	0.00

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
RAMP Trust, FRN, Series 2005-EFC6 'M4' 4.648% 25/11/2035	USD	460,000	431,859	0.05
RASC Trust, STEP, Series 2004-KS5 'AI5' 4.104% 25/06/2034	USD	150,691	147,173	0.02
Roche Holdings, Inc., FRN, 144A 4.377% 13/11/2026	USD	1,594,000	1,597,153	0.20
Saxon Asset Securities Trust, STEP, Series 2002-3 'AF6' 5.407% 25/05/2031	USD	356,191	350,213	0.04
Shutterfly Finance LLC, 144A 8.5% 01/10/2027	USD	352,103	352,103	0.04
Shutterfly Finance LLC, 144A 9.75% 01/10/2027	USD	39,279	39,279	0.01
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	25,000	24,978	0.00
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	725,000	725,101	0.09
Terwin Mortgage Trust, FRN, Series 2006-3 '2A2', 144A 4.183% 25/04/2037	USD	156,914	155,040	0.02
Toyota Motor Credit Corp., FRN 4.41% 07/08/2026	USD	10,000	10,005	0.00
Toyota Motor Credit Corp., FRN 4.12% 08/01/2027	USD	810,000	810,943	0.10
Toyota Motor Credit Corp., FRN 4.293% 19/03/2027	USD	2,000,000	2,005,154	0.25
Toyota Motor Credit Corp., FRN 4.347% 14/05/2027	USD	1,800,000	1,806,902	0.22
Toyota Motor Credit Corp., FRN 4.123% 25/08/2027	USD	2,130,000	2,130,392	0.26
Toyota Motor Credit Corp., FRN 4.098% 12/01/2028	USD	2,110,000	2,111,193	0.26
Toyota Motor Credit Corp., FRN 4.117% 12/05/2028	USD	1,690,000	1,691,998	0.21
UnitedHealth Group, Inc., FRN 4.148% 15/07/2026	USD	3,645,000	3,645,386	0.45
US Bank NA, FRN 4.335% 22/10/2027	USD	1,450,000	1,451,204	0.18
Volkswagen Group of America Finance LLC, FRN, 144A 4.697% 14/08/2026	USD	1,240,000	1,241,174	0.15
Walmart, Inc., FRN 4.073% 28/04/2027	USD	2,990,000	2,996,579	0.37
Walmart, Inc., FRN 4.042% 30/04/2029	USD	2,800,000	2,801,826	0.35
Walt Disney Co. (The), FRN 4.095% 14/03/2029	USD	3,090,000	3,091,770	0.38
Wells Fargo & Co., FRN 4.424% 24/01/2028	USD	4,040,000	4,047,458	0.50
Wells Fargo & Co., FRN 4.715% 22/04/2028	USD	3,180,000	3,194,885	0.40
Wells Fargo & Co., FRN 4.355% 20/05/2029	USD	1,690,000	1,692,281	0.21
Wells Fargo Bank NA, FRN 4.7% 07/08/2026	USD	1,010,000	1,010,583	0.13
			254,956,717	**31.66**
Total Bonds			**341,731,724**	**42.43**
Certificates of Deposit				
Finland				
Nordea Bank Abp 3.87% 02/11/2026	USD	30,000,000	29,994,636	3.73
			29,994,636	**3.73**
Japan				
Mizuho Bank Ltd. 3.84% 05/08/2026	USD	30,000,000	30,004,485	3.73
			30,004,485	**3.73**
Netherlands				
Cooperatieve Rabobank UA 3.72% 20/08/2026	USD	30,000,000	29,993,091	3.72
			29,993,091	**3.72**
Norway				
DNB Bank ASA 3.91% 05/11/2026	USD	30,000,000	29,992,269	3.72
			29,992,269	**3.72**
South Korea				
Kookmin Bank 4.04% 13/10/2026	USD	20,000,000	20,004,436	2.48
Woori Bank, 144A 3.9% 20/07/2026	USD	25,000,000	25,002,673	3.11
			45,007,109	**5.59**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sweden				
Skandinaviska Enskilda Banken AB 3.76% 02/09/2026	USD	30,000,000	29,993,499	3.73
Svenska Handelsbanken AB 3.745% 27/07/2026	USD	20,000,000	20,000,356	2.48
			49,993,855	6.21
Total Certificates of Deposit			214,985,445	26.70
Commercial Papers				
Canada				
Canadian Imperial Bank of Commerce, 144A 0% 07/07/2026	USD	28,000,000	27,980,252	3.48
CDP Financial, Inc., 144A 0% 01/12/2026	USD	25,000,000	24,578,852	3.05
Federation des Caisses Desjardins du Quebec, 144A 0% 06/07/2026	USD	30,000,000	29,981,814	3.72
Toronto-Dominion Bank (The), 144A 0% 28/09/2026	USD	30,000,000	29,710,371	3.69
			112,251,289	13.94
Japan				
Sumitomo Mitsui Banking Corp. 0% 05/08/2026	USD	30,000,000	29,887,626	3.71
			29,887,626	3.71
Singapore				
Oversea-Chinese Banking Corp. Ltd. 0% 10/09/2026	USD	30,000,000	29,768,550	3.70
			29,768,550	3.70
Total Commercial Papers			171,907,465	21.35
Convertible Bonds				
Cayman Islands				
Grab Holdings Ltd., Reg. S 0% 15/06/2030	USD	593,000	577,965	0.07
Sea Ltd. 0.25% 15/09/2026	USD	294,000	291,618	0.04
Wynn Macau Ltd., 144A 4.5% 07/03/2029	USD	665,000	662,506	0.08
			1,532,089	0.19
Israel				
Check Point Software Technologies Ltd., 144A 0% 15/12/2030	USD	627,000	581,711	0.07
			581,711	0.07
New Zealand				
Xero Investments Ltd., Reg. S 1.625% 12/06/2031	USD	322,000	293,745	0.04
			293,745	0.04
United Kingdom				
Barclays Bank plc 1% 16/02/2029	USD	681,000	677,016	0.08
			677,016	0.08
United States of America				
Affirm Holdings, Inc. 0.75% 15/12/2029	USD	147,000	172,920	0.02
Alnylam Pharmaceuticals, Inc., 144A 0% 15/09/2028	USD	720,000	667,486	0.08
Bentley Systems, Inc. 0.375% 01/07/2027	USD	666,000	640,234	0.08
BioMarin Pharmaceutical, Inc. 1.25% 15/05/2027	USD	821,000	800,023	0.10
Block, Inc. 0.25% 01/11/2027	USD	940,000	892,275	0.11
BofA Finance LLC 0.6% 25/05/2027	USD	342,000	433,229	0.05
Boston Properties LP, REIT, 144A 2% 01/10/2030	USD	354,000	342,359	0.04
Coinbase Global, Inc. 0.25% 01/04/2030	USD	250,000	222,880	0.03
CommVault Systems, Inc., 144A 0% 15/09/2030	USD	445,000	426,569	0.05
Dexcom, Inc. 0.375% 15/05/2028	USD	831,000	776,377	0.10
DraftKings Holdings, Inc. 0% 15/03/2028	USD	662,000	618,035	0.08
Dropbox, Inc. 0% 01/03/2028	USD	619,000	626,860	0.08
Envista Holdings Corp. 1.75% 15/08/2028	USD	744,000	748,801	0.09
Etsy, Inc. 0.125% 01/09/2027	USD	694,000	657,034	0.08
Federal Realty OP LP, REIT, 144A 3.25% 15/01/2029	USD	300,000	331,738	0.04
Global Payments, Inc. 1.5% 01/03/2031	USD	153,000	136,871	0.02
Halozyme Therapeutics, Inc. 0.25% 01/03/2027	USD	614,000	682,378	0.09

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Integer Holdings Corp. 2.125% 15/02/2028	USD	282,000	340,335	0.04
Match Group Financeco 3, Inc., 144A 2% 15/01/2030	USD	634,000	577,063	0.07
Meritage Homes Corp. 1.75% 15/05/2028	USD	567,000	586,092	0.07
Rexford Industrial Realty LP, REIT, 144A 4.375% 15/03/2027	USD	404,000	402,573	0.05
Rexford Industrial Realty LP, REIT, 144A 4.125% 15/03/2029	USD	548,000	538,962	0.07
Shift4 Payments, Inc. 0.5% 01/08/2027	USD	129,000	123,114	0.02
Snap, Inc. 0.75% 01/08/2026	USD	340,000	338,521	0.04
Snap, Inc. 0.125% 01/03/2028	USD	618,000	569,363	0.07
SoFi Technologies, Inc., 144A 0% 15/10/2026	USD	280,000	287,470	0.04
Unity Software, Inc. 0% 15/11/2026	USD	638,000	627,793	0.08
Workiva, Inc. 1.25% 15/08/2028	USD	123,000	115,471	0.01
Zoetis, Inc., 144A 0.25% 15/06/2029	USD	631,000	574,203	0.07
Zscaler, Inc., 144A 0% 15/07/2028	USD	745,000	692,633	0.09
			14,949,662	1.86
Total Convertible Bonds			18,034,223	2.24
Total Transferable securities and money market instruments dealt in on another regulated market			746,658,857	92.72
Other transferable securities and money market instruments				
Bonds				
United States of America				
Chesapeake Energy Corp. 5.5% 15/09/2026§*	USD	1,690,000	0	0.00
ESC CB144A SANCHEZ, 144A 8.875% 15/03/2070*	USD	1,105,000	0	0.00
Hertz Corp. (The), 144A 5.5% 30/09/2026§*	USD	445,000	44	0.00
ICITII, 144A 6% 31/01/2033*	USD	82,540	40,372	0.00
Rite Aid Corp. 7.5% 31/12/2049§*	USD	59,486	0	0.00
			40,416	0.00
Total Bonds			40,416	0.00
Equities				
Ireland				
Keenova Therapeutics plc*	USD	616	60,419	0.01
			60,419	0.01
Luxembourg				
Intelsat SA*	USD	30,063	473,492	0.06
			473,492	0.06
United Kingdom				
Venator Materials plc*	USD	43	323	0.00
			323	0.00
United States of America				
Envision Healthcare Corp.*	USD	1,265	24,260	0.00
Incora Intermediate II LLC*	USD	3,647	44,566	0.01
Incora Top Holdco LLC*	USD	121	3,695	0.00
International Oncology Care, Inc.*	USD	50,366	795,279	0.10
MYT Holding LLC Preference 10%*	USD	639,347	826,676	0.10
MYT Holding LLC 'B'*	USD	409,073	102,268	0.01
NMG Holding Co., Inc.*	USD	680	77,520	0.01
NMG Parent LLC*	USD	3,754	1,877	0.00
Par Health, Inc.*	USD	616	4,255	0.00
			1,880,396	0.23
Total Equities			2,414,630	0.30
Total Other transferable securities and money market instruments			2,455,046	0.30
Total Investments			782,036,519	97.11

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Time Deposits				
United States of America				
BRED Banque Populaire SA 3.63% 01/07/2026	USD	900,000	900,000	0.11
			900,000	0.11
Total Time Deposits			900,000	0.11
Cash			19,465,801	2.42
Other Assets/(Liabilities)			2,913,292	0.36
Total Net Assets			805,315,612	100.00

†Related Party Fund.
*Security is fair valued under the direction of the Board of Directors.
§Security is currently in default.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	34.62
Canada	18.56
Japan	8.19
Sweden	6.26
South Korea	5.59
Netherlands	5.31
Singapore	4.03
Finland	3.93
Norway	3.72
Australia	2.19
United Kingdom	1.95
France	0.95
Cayman Islands	0.60
Switzerland	0.51
Germany	0.19
Luxembourg	0.18
Virgin Islands, British	0.10
Spain	0.07
Israel	0.07
Jersey	0.07
New Zealand	0.06
Hong Kong	0.06
Ireland	0.01
Total Investments and Cash Equivalents	**97.22**
Cash and other assets/(liabilities)	2.78
Total	**100.00**

Schedule of Investments (continued)

As at 30 June 2026

To Be Announced Contracts

Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
United States of America	UMBS, 6.00%, 25/08/2054	USD	32,000,000	32,632,773	11,523	4.05
United States of America	UMBS, 6.00%, 25/07/2056	USD	64,000,000	65,470,545	271,420	8.13
Total To Be Announced Contracts Long Positions				98,103,318	282,943	12.18
United States of America	UMBS, 5.50%, 25/08/2054	USD	(16,000,000)	(16,060,800)	2,325	(2.00)
United States of America	UMBS, 6.50%, 25/08/2054	USD	(16,000,000)	(16,539,544)	3,581	(2.05)
United States of America	UMBS, 5.00%, 25/07/2056	USD	(32,000,000)	(31,534,761)	(144,449)	(3.92)
United States of America	UMBS, 5.50%, 25/07/2056	USD	(40,000,000)	(40,212,939)	(117,704)	(4.99)
Total To Be Announced Contracts Short Positions				(104,348,044)	(256,247)	(12.96)
Net To Be Announced Contracts				(6,244,726)	26,696	(0.78)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CHF	10,372,002	USD	12,824,342	29/07/2026	Morgan Stanley	31,048	0.01
EUR	6,197,672	USD	7,040,509	02/07/2026	Barclays	21,738	-
EUR	208,471,014	USD	237,162,942	29/07/2026	Morgan Stanley	667,010	0.08
GBP	121,076,269	USD	159,792,472	29/07/2026	Barclays	249,001	0.03
GBP	128,176	USD	169,237	29/07/2026	Standard Chartered	189	-
SEK	21,341,524	USD	2,191,537	29/07/2026	BNP Paribas	7,698	-
SGD	15,213,346	USD	11,755,428	29/07/2026	HSBC	16,781	-
USD	4,351	CHF	3,500	29/07/2026	HSBC	13	-
USD	9,937	CHF	8,016	29/07/2026	Morgan Stanley	1	-
USD	241,618	EUR	207,341	02/07/2026	HSBC	5,353	-
USD	119,309	EUR	104,498	02/07/2026	Morgan Stanley	233	-
USD	335,479	EUR	287,526	02/07/2026	Standard Chartered	7,843	-
USD	6,648,949	EUR	5,702,805	02/07/2026	State Street	150,603	0.02
USD	703,119	EUR	611,396	29/07/2026	Barclays	5,620	-
USD	99,982	EUR	87,474	29/07/2026	BNP Paribas	190	-
USD	119,485	GBP	90,386	01/07/2026	Standard Chartered	8	-
USD	42,048	GBP	31,752	02/07/2026	Morgan Stanley	76	-
USD	212,755	GBP	160,035	29/07/2026	Barclays	1,218	-
USD	1,099	GBP	819	29/07/2026	Morgan Stanley	16	-
USD	2,640,351	JPY	419,257,023	02/07/2026	Barclays	60,307	0.01
USD	987,171	JPY	159,150,801	03/08/2026	Barclays	5,155	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,230,101	0.15
EUR	87,474	USD	99,870	01/07/2026	BNP Paribas	(193)	-
EUR	104,498	USD	119,438	29/07/2026	Morgan Stanley	(224)	-
GBP	315,937	USD	418,257	29/07/2026	Goldman Sachs	(644)	-
GBP	31,752	USD	42,046	29/07/2026	Morgan Stanley	(76)	-
GBP	223,101	USD	295,260	29/07/2026	Standard Chartered	(360)	-
JPY	159,150,801	USD	984,675	02/07/2026	Barclays	(5,285)	-
JPY	260,106,222	USD	1,633,550	02/07/2026	HSBC	(32,897)	-
SGD	1,640	USD	1,269	29/07/2026	Morgan Stanley	-	-
USD	35,987	CHF	29,093	29/07/2026	HSBC	(72)	-
USD	522,011	EUR	458,110	29/07/2026	Barclays	(614)	-
USD	251,464	EUR	221,244	29/07/2026	BNP Paribas	(938)	-
USD	7,049,806	EUR	6,197,672	03/08/2026	Barclays	(22,218)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(63,521)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,166,580	0.14

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 2 Year Note, 30/09/2026	314	USD	64,736,742	(22,836)	-
US 5 Year Note, 30/09/2026	(7)	USD	(749,848)	(1,559)	-
US 10 Year Note, 21/09/2026	(15)	USD	(1,650,351)	(11,601)	-
US Ultra Bond, 21/09/2026	(32)	USD	(3,728,500)	(50,750)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(86,746)**	**(0.01)**
Net Unrealised Loss on Financial Futures Contracts				**(86,746)**	**(0.01)**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
160	3 Month SOFR, Call, 96.813, 11/09/2026	USD	Citigroup	7,680,000	4,000	-
Total Purchased Option Contracts at Fair Value - Assets					**4,000**	**-**

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(160)	3 Month SOFR, Call, 96.750, 11/09/2026	USD	Citigroup	18,560,000	(12,000)	-
Total Written Option Contracts at Fair Value - Liabilities					**(12,000)**	**-**

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
8,420,000	USD	Bank of America	ABX.HE.AAA	Buy	(0.11)%	25/05/2046	114,374	0.01
6,180,000	USD	Barclays	ABX.HE.AAA	Buy	(0.11)%	25/05/2046	83,946	0.01
9,040,000	USD	Credit Suisse	ABX.HE.AAA	Buy	(0.11)%	25/05/2046	122,796	0.02
1,260,000	USD	Citigroup	Oracle Corp. 3.25% 15/11/2027	Buy	(1.00)%	20/06/2031	37,400	0.01
Total Credit Default Swap Contracts at Fair Value - Assets							**358,516**	**0.05**
4,710,000	USD	Citigroup	CDX.NA.HY.46-V2	Buy	(5.00)%	20/06/2031	(382,885)	(0.05)
50,750,000	USD	Citigroup	CDX.NA.IG.46-V1	Buy	(1.00)%	20/06/2031	(1,121,377)	(0.14)
16,670,000	EUR	Citigroup	ITRAXX.EUROPE.SUB.FINANCIALS.45-V1	Buy	(1.00)%	20/06/2031	(100,161)	(0.01)
Total Credit Default Swap Contracts at Fair Value - Liabilities							**(1,604,423)**	**(0.20)**
Net Market Value on Credit Default Swap Contracts - Liabilities							**(1,245,907)**	**(0.15)**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Angola				
Angola Government Bond, 144A 9.875% 31/03/2037	USD	200,000	206,936	0.17
			206,936	**0.17**
Argentina				
Argentina Government Bond, STEP 4.125% 09/07/2035	USD	250,000	200,735	0.17
Argentina Government Bond, STEP 3.5% 09/07/2041	USD	50,000	37,525	0.03
			238,260	**0.20**
Bermuda				
Bermuda Government Bond, 144A 4.75% 15/02/2029	USD	460,000	459,494	0.38
Bermuda Government Bond, 144A 5% 15/07/2032	USD	305,000	307,916	0.26
			767,410	**0.64**
Cayman Islands				
Avolon Holdings Funding Ltd., 144A 4.9% 10/10/2030	USD	110,000	109,220	0.09
			109,220	**0.09**
Colombia				
Colombia Government Bond 7.75% 07/11/2036	USD	200,000	218,972	0.18
			218,972	**0.18**
Congo				
Congo Government Bond, Reg. S 9.5% 26/05/2036	USD	200,000	193,544	0.16
			193,544	**0.16**
Congo, the Democratic Republic of the				
DRC International Bond, Reg. S 8.75% 16/04/2032	USD	200,000	207,510	0.17
			207,510	**0.17**
Dominican Republic				
Dominican Republic Government Bond, 144A 6% 22/02/2033	USD	200,000	201,890	0.17
			201,890	**0.17**
Ecuador				
Ecuador Government Bond, STEP, 144A 5% 31/07/2040	USD	250,000	209,930	0.18
			209,930	**0.18**
Egypt				
Egypt Government Bond, Reg. S 8.875% 29/05/2050	USD	200,000	200,391	0.17
			200,391	**0.17**
Germany				
Kreditanstalt fuer Wiederaufbau 3.875% 15/06/2028	USD	1,000,000	995,837	0.83
			995,837	**0.83**
Ireland				
AerCap Ireland Capital DAC 3% 29/10/2028	USD	150,000	144,493	0.12
			144,493	**0.12**
Ivory Coast				
Ivory Coast Government Bond, Reg. S 6.75% 25/02/2041	USD	265,000	257,203	0.21
			257,203	**0.21**
Japan				
Mitsubishi UFJ Financial Group, Inc., FRN 1.538% 20/07/2027	USD	225,000	224,654	0.19
			224,654	**0.19**
Kenya				
Kenya Government Bond, 144A 9.5% 05/03/2036	USD	200,000	213,286	0.18
			213,286	**0.18**
Luxembourg				
FS Luxembourg Sarl, 144A 8.875% 12/02/2031	USD	200,000	204,943	0.17
			204,943	**0.17**
Nigeria				
Nigeria Government Bond, 144A 9.13% 13/01/2046	USD	200,000	222,389	0.19
			222,389	**0.19**
Pakistan				
Pakistan Government Bond, 144A 8.875% 08/04/2051	USD	250,000	252,931	0.21
			252,931	**0.21**
Paraguay				
Paraguay Government Bond, Reg. S 5.4% 30/03/2050	USD	200,000	185,642	0.15
			185,642	**0.15**
Romania				
Romania Government Bond, 144A 6% 24/09/2044	EUR	43,000	47,925	0.04
			47,925	**0.04**
Spain				
Banco Santander SA 4.551% 06/11/2030	USD	200,000	197,117	0.16
			197,117	**0.16**
Supranational				
European Investment Bank 3.875% 15/06/2028	USD	1,000,000	995,158	0.83
International Bank for Reconstruction & Development 4.625% 01/08/2028	USD	1,000,000	1,009,866	0.84
			2,005,024	**1.67**
Suriname				
Suriname Government Bond, 144A 8.5% 06/11/2035	USD	200,000	219,086	0.18
			219,086	**0.18**
United Kingdom				
Anglo American Capital plc, 144A 5% 21/03/2033	USD	200,000	199,017	0.17
HSBC Holdings plc, FRN 2.013% 22/09/2028	USD	295,000	285,961	0.24
HSBC Holdings plc, FRN 5.24% 13/05/2031	USD	540,000	546,459	0.46
HSBC Holdings plc, FRN 4.675% 10/03/2032	USD	200,000	197,585	0.16
Santander UK Group Holdings plc, FRN 6.534% 10/01/2029	USD	355,000	364,492	0.30
			1,593,514	**1.33**
United States of America				
AbbVie, Inc. 4.05% 21/11/2039	USD	265,000	234,344	0.20
Ameren Corp. 3.5% 15/01/2031	USD	265,000	251,689	0.21
American Axle & Manufacturing, Inc. 6.875% 01/07/2028	USD	20,000	20,166	0.02
American Tower Corp., REIT 2.1% 15/06/2030	USD	95,000	86,112	0.07
American Water Capital Corp. 5.45% 01/03/2054	USD	124,000	119,585	0.10
Anheuser-Busch Cos. LLC 4.7% 01/02/2036	USD	122,000	119,161	0.10
AT&T, Inc. 2.75% 01/06/2031	USD	125,000	113,905	0.09
AT&T, Inc. 4.55% 01/11/2032	USD	100,000	97,829	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
AT&T, Inc. 5.125% 30/04/2036	USD	150,000	147,596	0.12
AT&T, Inc. 3.55% 15/09/2055	USD	125,000	81,526	0.07
AT&T, Inc. 6.2% 30/10/2056	USD	60,000	59,924	0.05
ATI, Inc. 5.875% 01/12/2027	USD	60,000	60,164	0.05
Ball Corp. 6% 15/06/2029	USD	60,000	61,077	0.05
Bath & Body Works, Inc. 7.5% 15/06/2029	USD	25,000	25,338	0.02
Bath & Body Works, Inc. 6.875% 01/11/2035	USD	55,000	56,316	0.05
BP Capital Markets America, Inc. 3.543% 06/04/2027	USD	89,000	88,586	0.07
Broadcom, Inc. 2.45% 15/02/2031	USD	34,000	30,830	0.03
Bunge Ltd. Finance Corp. 4.8% 19/03/2033	USD	90,000	89,260	0.07
Bunge Ltd. Finance Corp. 5.15% 19/03/2036	USD	145,000	144,595	0.12
Celanese US Holdings LLC 7% 15/02/2031	USD	70,000	72,090	0.06
Celanese US Holdings LLC 7.375% 15/02/2034	USD	95,000	98,160	0.08
Cencora, Inc. 4.9% 13/02/2036	USD	48,000	46,955	0.04
CenterPoint Energy Resources Corp. 5.4% 01/03/2033	USD	6,000	6,134	0.00
ConocoPhillips Co. 5.55% 15/03/2054	USD	130,000	126,744	0.11
DCP Midstream Operating LP 5.125% 15/05/2029	USD	155,000	156,824	0.13
Duke Energy Florida LLC 1.75% 15/06/2030	USD	140,000	125,837	0.10
Edison International 5.45% 15/06/2029	USD	119,000	120,316	0.10
Encompass Health Corp. 4.5% 01/02/2028	USD	29,000	28,808	0.02
Energy Transfer LP 5.6% 01/09/2034	USD	245,000	250,544	0.21
Energy Transfer LP 5.15% 01/02/2043	USD	30,000	27,350	0.02
Energy Transfer LP 5.35% 15/05/2045	USD	31,000	28,360	0.02
Entergy Mississippi LLC 3.5% 01/06/2051	USD	40,000	28,260	0.02
EQT Corp. 3.9% 01/10/2027	USD	24,000	23,799	0.02
Ford Motor Co. 3.25% 12/02/2032	USD	45,000	39,723	0.03
Ford Motor Credit Co. LLC 5.113% 03/05/2029	USD	200,000	198,768	0.17
Ford Motor Credit Co. LLC 6.532% 19/03/2032	USD	200,000	207,130	0.17
General Motors Co. 5.95% 01/04/2049	USD	95,000	92,128	0.08
General Motors Financial Co., Inc. 5.1% 15/09/2031	USD	150,000	150,564	0.13
General Motors Financial Co., Inc. 5.95% 04/04/2034	USD	55,000	57,074	0.05
Global Payments, Inc. 4.875% 15/11/2030	USD	250,000	246,135	0.20
Global Payments, Inc. 5.55% 15/11/2035	USD	120,000	116,782	0.10
HCA, Inc. 5.2% 01/06/2028	USD	150,000	151,589	0.13
HCA, Inc. 3.5% 01/09/2030	USD	300,000	285,060	0.24
HCA, Inc. 4.6% 15/11/2032	USD	124,000	121,094	0.10
HCA, Inc. 5.5% 15/06/2047	USD	45,000	42,138	0.03
HCA, Inc. 5.25% 15/06/2049	USD	30,000	27,040	0.02
Hilton Worldwide Finance LLC 4.875% 01/04/2027	USD	80,000	80,121	0.07
Howmet Aerospace, Inc. 5.95% 01/02/2037	USD	120,000	128,054	0.11
Leidos, Inc. 5.4% 15/03/2032	USD	154,000	156,318	0.13
LYB International Finance III LLC 5.875% 15/01/2036	USD	135,000	135,890	0.11
Merck & Co., Inc. 5.55% 04/12/2055	USD	30,000	29,665	0.02
MGM Resorts International 4.625% 01/09/2026	USD	95,000	94,927	0.08
MPLX LP 5.5% 01/06/2034	USD	350,000	354,850	0.30
NNN REIT, Inc. 3.5% 15/04/2051	USD	50,000	35,776	0.03
NRG Energy, Inc. 5.75% 15/01/2028	USD	75,000	75,063	0.06
NuStar Logistics LP 5.625% 28/04/2027	USD	60,000	60,171	0.05
NuStar Logistics LP 6.375% 01/10/2030	USD	65,000	67,295	0.06
Oklahoma Gas and Electric Co. 5.4% 15/01/2033	USD	90,000	92,514	0.08
OneMain Finance Corp. 3.5% 15/01/2027	USD	70,000	69,434	0.06
OneMain Finance Corp. 6.625% 15/05/2029	USD	30,000	30,649	0.03
OneMain Finance Corp. 5.375% 15/11/2029	USD	95,000	93,280	0.08
Oracle Corp. 5.7% 04/02/2036	USD	6,000	5,842	0.00
Oracle Corp. 5.875% 26/09/2045	USD	21,000	18,538	0.02
Oracle Corp. 6.55% 04/02/2046	USD	98,000	93,145	0.08
Oracle Corp. 4% 15/07/2046	USD	15,000	10,189	0.01
Oracle Corp. 3.95% 25/03/2051	USD	25,000	16,105	0.01
Oracle Corp. 5.375% 27/09/2054	USD	39,000	30,792	0.03
Oracle Corp. 4.375% 15/05/2055	USD	85,000	57,208	0.05
Oracle Corp. 6.7% 04/02/2056	USD	180,000	170,583	0.14
Oracle Corp. 6.85% 04/02/2066	USD	90,000	84,656	0.07
Pacific Gas and Electric Co. 5.8% 15/05/2034	USD	135,000	138,349	0.12
Pacific Gas and Electric Co. 4.6% 15/06/2043	USD	112,000	94,154	0.08
Pacific Gas and Electric Co. 4% 01/12/2046	USD	120,000	90,356	0.08

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
PG&E Corp. 5% 01/07/2028	USD	65,000	64,612	0.05
Service Corp. International 7.5% 01/04/2027	USD	75,000	76,235	0.06
Service Corp. International 5.125% 01/06/2029	USD	75,000	74,728	0.06
SM Energy Co. 6.625% 15/01/2027	USD	50,000	50,233	0.04
Southern California Edison Co. 5.45% 01/03/2035	USD	60,000	60,229	0.05
Southern California Edison Co. 4.125% 01/03/2048	USD	110,000	83,541	0.07
Southern California Edison Co. 3.6% 01/02/2045	USD	71,000	51,479	0.04
Uber Technologies, Inc. 4.3% 15/01/2030	USD	215,000	212,744	0.18
Uber Technologies, Inc. 4.8% 15/09/2035	USD	40,000	38,952	0.03
United Rentals North America, Inc. 4.875% 15/01/2028	USD	150,000	149,486	0.12
United Rentals North America, Inc. 4% 15/07/2030	USD	35,000	33,466	0.03
UnitedHealth Group, Inc. 3.5% 15/08/2039	USD	120,000	99,221	0.08
US Treasury 4.625% 15/10/2026	USD	1,000,000	1,002,346	0.83
US Treasury 1.25% 30/11/2026	USD	3,450,000	3,413,046	2.84
US Treasury 4.375% 15/12/2026	USD	1,600,000	1,603,649	1.34
US Treasury 4% 30/06/2028	USD	580,000	578,505	0.48
US Treasury 4.5% 31/05/2029	USD	1,745,000	1,762,109	1.47
US Treasury 4.25% 15/08/2035	USD	290,000	287,276	0.24
US Treasury 3.125% 15/02/2043	USD	525,000	422,851	0.35
US Treasury 3.875% 15/02/2043	USD	430,000	383,641	0.32
US Treasury 3.625% 15/08/2043	USD	320,000	274,550	0.23
US Treasury 4.75% 15/11/2043	USD	210,000	208,039	0.17
US Treasury 3% 15/11/2045	USD	397,000	301,953	0.25
US Treasury 2.25% 15/08/2046	USD	740,000	486,608	0.41
US Treasury 3% 15/02/2047	USD	975,000	731,288	0.61
US Treasury 1.625% 15/11/2050	USD	300,000	158,279	0.13
US Treasury 2.375% 15/05/2051	USD	1,140,000	719,046	0.60
US Treasury 4.625% 15/05/2054	USD	1,823,000	1,744,525	1.45
US Treasury 4.625% 15/02/2055	USD	130,000	124,495	0.10
US Treasury 4.75% 15/05/2055	USD	45,000	43,982	0.04
US Treasury 4.75% 15/08/2055	USD	47,000	45,955	0.04
Ventas Realty LP, REIT 3% 15/01/2030	USD	300,000	283,409	0.24
Western Midstream Operating LP 4.75% 15/08/2028	USD	35,000	34,943	0.03
Zimmer Biomet Holdings, Inc. 5.5% 19/02/2035	USD	12,000	12,261	0.01
			22,695,015	**18.90**
Total Bonds			**32,013,122**	**26.66**
Equities				
United States of America				
iHeartMedia, Inc. 'A'	USD	2,262	10,145	0.01
			10,145	**0.01**
Total Equities			**10,145**	**0.01**
Total Transferable securities and money market instruments admitted to an official exchange listing			**32,023,267**	**26.67**
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Bermuda				
Carnival Corp. Ltd., 144A 5.875% 15/06/2031	USD	70,000	71,309	0.06
Carnival Corp. Ltd., 144A 6.125% 15/02/2033	USD	100,000	101,208	0.09
NCL Corp. Ltd., 144A 5.875% 15/01/2031	USD	15,000	14,555	0.01
Viking Cruises Ltd., 144A 5.875% 15/10/2033	USD	120,000	120,239	0.10
			307,311	**0.26**
Canada				
GFL Environmental, Inc., 144A 4.375% 15/08/2029	USD	45,000	43,779	0.04
GFL Environmental, Inc., 144A 6.75% 15/01/2031	USD	85,000	87,569	0.07
NOVA Chemicals Corp., 144A 5.25% 01/06/2027	USD	80,000	80,073	0.07
Rogers Communications, Inc. 3.8% 15/03/2032	USD	93,000	86,930	0.07
Superior Plus LP, 144A 4.5% 15/03/2029	USD	40,000	38,944	0.03

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
TransCanada PipeLines Ltd., FRN 6.125% 17/10/2056	USD	16,000	16,199	0.01
TransCanada PipeLines Ltd., FRN 6.375% 17/10/2056	USD	17,000	17,201	0.02
			370,695	0.31
Cayman Islands				
Avolon Holdings Funding Ltd., 144A 5.75% 15/11/2029	USD	180,000	184,239	0.15
Avolon Holdings Funding Ltd., 144A 5.15% 15/01/2030	USD	330,000	331,649	0.28
PFP Ltd., FRN, Series 2026-14 'A', 144A 4.97% 18/12/2043	USD	455,000	455,285	0.38
			971,173	0.81
France				
BPCE SA, FRN, 144A 6.714% 19/10/2029	USD	550,000	572,013	0.48
BPCE SA, FRN, 144A 4.76% 13/01/2032	USD	250,000	246,952	0.21
Credit Agricole SA, FRN, 144A 4.631% 11/09/2028	USD	265,000	265,011	0.22
Societe Generale SA, FRN, 144A 6.1% 13/04/2033	USD	200,000	208,344	0.17
			1,292,320	1.08
Germany				
Deutsche Bank AG, FRN 6.819% 20/11/2029	USD	150,000	156,987	0.13
Deutsche Bank AG, FRN 4.95% 04/08/2031	USD	620,000	618,491	0.51
			775,478	0.64
Italy				
Intesa Sanpaolo SpA, FRN, 144A 5.2% 29/06/2032	USD	200,000	200,871	0.17
			200,871	0.17
Japan				
Japan Tobacco, Inc., 144A 5.85% 15/06/2035	USD	150,000	157,575	0.13
Mitsubishi UFJ Financial Group, Inc., FRN 4.527% 12/09/2031	USD	270,000	266,946	0.22
Mitsubishi UFJ Financial Group, Inc., FRN 4.847% 21/04/2032	USD	200,000	199,329	0.17
			623,850	0.52
Jersey				
Adient Global Holdings Ltd., 144A 7% 15/04/2028	USD	65,000	66,216	0.05
Adient Global Holdings Ltd., 144A 7.5% 15/02/2033	USD	45,000	46,452	0.04
			112,668	0.09
Luxembourg				
Telecom Italia Capital SA 6% 30/09/2034	USD	50,000	51,153	0.04
			51,153	0.04
Mexico				
Petroleos Mexicanos 6.7% 16/02/2032	USD	265,000	267,166	0.22
Petroleos Mexicanos 7.69% 23/01/2050	USD	200,000	186,095	0.16
			453,261	0.38
Morocco				
OCP SA, 144A 6.7% 01/03/2036	USD	240,000	250,981	0.21
			250,981	0.21
Netherlands				
ENEL Finance International NV, 144A 4.375% 30/09/2030	USD	450,000	443,154	0.37
JBS NV 3% 15/05/2032	USD	135,000	120,259	0.10
JBS NV 6.5% 01/12/2052	USD	125,000	126,568	0.10
			689,981	0.57
Panama				
Generadora de Gatun SA, 144A 6.874% 30/09/2044	USD	200,000	206,737	0.17
			206,737	0.17
Singapore				
Seagate Data Storage Technology Pte. Ltd., 144A 3.125% 15/07/2029	USD	45,000	41,705	0.04
Seagate Data Storage Technology Pte. Ltd., 144A 4.125% 15/01/2031	USD	40,000	38,077	0.03
			79,782	0.07
Spain				
CaixaBank SA, FRN, 144A 6.84% 13/09/2034	USD	335,000	366,560	0.30
			366,560	0.30
Supranational				
American Airlines, Inc., 144A 5.75% 20/04/2029	USD	155,000	155,376	0.13
			155,376	0.13
Switzerland				
UBS Group AG, FRN, 144A 5.428% 08/02/2030	USD	225,000	228,377	0.19
			228,377	0.19
United States of America				
Acadia Healthcare Co., Inc., 144A 5.5% 01/07/2028	USD	30,000	29,868	0.02
Accendra Health, Inc. (Issue date 15/06/2026), 144A 9.75% 15/06/2033	USD	53,630	38,769	0.03
ACCO Brands Corp., 144A 4.25% 15/03/2029	USD	75,000	69,815	0.06
AdaptHealth LLC, 144A 4.625% 01/08/2029	USD	40,000	38,647	0.03
Albertsons Cos., Inc., 144A 3.5% 15/03/2029	USD	115,000	109,455	0.09
Albertsons Cos., Inc., 144A 5.5% 31/03/2031	USD	30,000	29,353	0.02
Allison Transmission, Inc., 144A 4.75% 01/10/2027	USD	55,000	54,892	0.05
Amazon.com, Inc. 4.875% 13/03/2036	USD	85,000	83,937	0.07
Amazon.com, Inc. 5.8% 13/03/2056	USD	60,000	59,861	0.05
American Builders & Contractors Supply Co., Inc., 144A 4% 15/01/2028	USD	55,000	54,115	0.05
American Express Co., FRN 5.085% 30/01/2031	USD	140,000	141,828	0.12
Amgen, Inc. 4.85% 19/02/2036	USD	169,000	166,030	0.14
Antero Midstream Partners LP, 144A 5.75% 15/01/2028	USD	25,000	25,042	0.02
Antero Midstream Partners LP, 144A 5.375% 15/06/2029	USD	55,000	54,871	0.05
Antero Midstream Partners LP, 144A 5.75% 15/10/2033	USD	40,000	39,613	0.03
Antero Resources Corp., 144A 5.375% 01/03/2030	USD	25,000	25,205	0.02
APLD ComputeCo 2 LLC, 144A 6.75% 15/03/2031	USD	15,000	15,048	0.01
Aramark Services, Inc., 144A 5% 01/02/2028	USD	45,000	44,891	0.04
Asbury Automotive Group, Inc. 4.75% 01/03/2030	USD	60,000	58,369	0.05
AT&T, Inc. 2.55% 01/12/2033	USD	181,000	152,617	0.13
Avantor Funding, Inc., 144A 4.625% 15/07/2028	USD	50,000	49,529	0.04
Avis Budget Car Rental LLC, 144A 5.375% 01/03/2029	USD	80,000	78,475	0.07
Avis Budget Car Rental LLC, 144A 8% 15/02/2031	USD	35,000	35,304	0.03
Axon Enterprise, Inc., 144A 6.25% 15/03/2033	USD	35,000	35,863	0.03
Baltimore Gas and Electric Co. 3.2% 15/09/2049	USD	64,000	43,509	0.04
Bank of America Corp., FRN 1.734% 22/07/2027	USD	780,000	778,758	0.65
Bank of America Corp., FRN 2.551% 04/02/2028	USD	280,000	276,902	0.23
Bank of America Corp., FRN 5.202% 25/04/2029	USD	430,000	434,256	0.36
Bank of America Corp., FRN 5.819% 15/09/2029	USD	340,000	348,042	0.29
Bank of America Corp., FRN 2.592% 29/04/2031	USD	127,000	117,323	0.10

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank of America Corp., FRN 4.456% 06/02/2032	USD	125,000	123,002	0.10
Bank of America Corp., FRN 4.695% 23/04/2032	USD	300,000	298,032	0.25
Bank of America Corp., FRN 4.571% 27/04/2033	USD	120,000	117,942	0.10
Bank of America Corp., FRN 5.045% 06/02/2037	USD	140,000	138,350	0.12
Bausch Health Americas, Inc., 144A 8.5% 31/01/2027	USD	45,000	44,895	0.04
BDS LLC, FRN, Series 2026-FL17 'A', 144A 4.989% 19/05/2043	USD	400,000	401,027	0.33
Beignet Investor LLC, 144A 6.581% 30/05/2049	USD	66,000	67,539	0.06
Biogen, Inc. 2.25% 01/05/2030	USD	575,000	525,557	0.44
Block, Inc. 6.5% 15/05/2032	USD	75,000	76,661	0.06
Boyne USA, Inc., 144A 4.75% 15/05/2029	USD	80,000	78,820	0.07
Broadcom, Inc., 144A 3.137% 15/11/2035	USD	118,000	100,843	0.08
Broadcom, Inc. 4.55% 15/02/2032	USD	40,000	39,543	0.03
Broadcom, Inc. 3.469% 15/04/2034	USD	61,000	54,992	0.05
Broadcom, Inc. 5.2% 15/07/2035	USD	15,000	15,099	0.01
Brooklyn Union Gas Co. (The), 144A 4.273% 15/03/2048	USD	135,000	107,151	0.09
Buckeye Partners LP 4.125% 01/12/2027	USD	55,000	54,291	0.05
Builders FirstSource, Inc., 144A 4.25% 01/02/2032	USD	85,000	79,213	0.07
Caesars Entertainment, Inc., 144A 6.5% 15/02/2032	USD	80,000	77,933	0.06
CCO Holdings LLC, 144A 5.375% 01/06/2029	USD	80,000	78,526	0.07
CCO Holdings LLC, 144A 6.375% 01/09/2029	USD	50,000	49,982	0.04
CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	200,000	190,081	0.16
CCO Holdings LLC, 144A 4.5% 15/08/2030	USD	95,000	88,622	0.07
CCO Holdings LLC, 144A 4.25% 01/02/2031	USD	250,000	226,533	0.19
CCUBS Commercial Mortgage Trust, FRN, Series 2017-C1 'C' 4.53% 15/11/2050	USD	100,000	94,962	0.08
CD Mortgage Trust, FRN, Series 2016-CD1 'C' 3.631% 10/08/2049	USD	135,000	77,029	0.06
CD Mortgage Trust, FRN, Series 2016-CD2 'C' 4.113% 10/11/2049	USD	215,000	130,318	0.11
Centene Corp. 3.375% 15/02/2030	USD	225,000	209,518	0.17
Central Garden & Pet Co. 5.125% 01/02/2028	USD	75,000	75,024	0.06
Charles Schwab Corp. (The), FRN 5.493% 21/05/2037	USD	195,000	198,379	0.17
Chart Industries, Inc., 144A 7.5% 01/01/2030	USD	80,000	82,698	0.07
Charter Communications Operating LLC 2.8% 01/04/2031	USD	150,000	133,790	0.11
Charter Communications Operating LLC 6.65% 01/02/2034	USD	36,000	37,232	0.03
Charter Communications Operating LLC 5.375% 01/05/2047	USD	80,000	64,893	0.05
Cheniere Energy Partners LP 4.5% 01/10/2029	USD	30,000	29,828	0.02
Cheniere Energy Partners LP 3.25% 31/01/2032	USD	195,000	179,101	0.15
Churchill Downs, Inc., 144A 6.75% 01/05/2031	USD	15,000	15,289	0.01
Cipher Compute LLC, 144A 7.125% 15/11/2030	USD	10,000	10,432	0.01
Citibank NA, FRN 4.846% 18/06/2032	USD	305,000	305,413	0.25
Citigroup Commercial Mortgage Trust, FRN, Series 2015-GC29 'C' 4.106% 10/04/2048	USD	168,729	151,094	0.13
Citigroup, Inc., FRN 3.887% 10/01/2028	USD	595,000	593,099	0.49
Citigroup, Inc., FRN 3.52% 27/10/2028	USD	410,000	404,595	0.34
Citigroup, Inc., FRN 4.542% 19/09/2030	USD	225,000	223,611	0.19
Citigroup, Inc., FRN 4.503% 11/09/2031	USD	170,000	167,988	0.14
Citigroup, Inc., FRN 5.333% 27/03/2036	USD	85,000	85,933	0.07
Citigroup, Inc., FRN 5.174% 11/09/2036	USD	360,000	359,051	0.30
Clarivate Science Holdings Corp., 144A 3.875% 01/07/2028	USD	45,000	43,404	0.04
Clear Channel Outdoor Holdings, Inc., 144A 7.125% 15/02/2031	USD	75,000	77,732	0.06
Cleveland-Cliffs, Inc., 144A 4.625% 01/03/2029	USD	59,000	57,189	0.05
Cleveland-Cliffs, Inc., 144A 7.625% 15/01/2034	USD	15,000	14,993	0.01
Clydesdale Acquisition Holdings, Inc., 144A 6.75% 15/04/2032	USD	15,000	14,546	0.01
Coherent Corp., 144A 5% 15/12/2029	USD	55,000	54,172	0.05
Columbia Pipelines Operating Co. LLC, 144A 5.927% 15/08/2030	USD	40,000	41,632	0.03
Columbia Pipelines Operating Co. LLC, 144A 6.036% 15/11/2033	USD	350,000	368,584	0.31
Comcast Corp. 2.937% 01/11/2056	USD	122,000	66,795	0.06
Comstock Resources, Inc., 144A 6.75% 01/03/2029	USD	50,000	49,188	0.04
Connecticut Avenue Securities Trust, FRN, Series 2025-R02 '1A1', 144A 4.628% 25/02/2045	USD	81,403	81,535	0.07
Connecticut Avenue Securities Trust, FRN, Series 2025-R04 '1A1', 144A 4.628% 25/05/2045	USD	336,903	337,451	0.28
Connecticut Avenue Securities Trust, FRN, Series 2025-R05 '2A1', 144A 4.628% 25/07/2045	USD	170,142	170,458	0.14
Connecticut Avenue Securities Trust, FRN, Series 2026-R01 '2A1', 144A 4.478% 25/01/2046	USD	110,108	110,116	0.09
Connecticut Avenue Securities Trust, FRN, Series 2026-R03 '2A1', 144A 4.728% 25/04/2046	USD	205,415	206,133	0.17
Connecticut Avenue Securities Trust, FRN, Series 2024-R03 '2M2', 144A 5.578% 25/03/2044	USD	300,000	302,485	0.25
Constellation Energy Generation LLC 6.25% 01/10/2039	USD	130,000	137,912	0.11
Continental Resources, Inc., 144A 5.75% 15/01/2031	USD	80,000	81,535	0.07
Crescent Energy Finance LLC, 144A 9.75% 15/10/2030	USD	40,000	42,371	0.04
Crescent Energy Finance LLC, 144A 8.375% 15/01/2034	USD	20,000	20,565	0.02
CSC Holdings LLC, 144A 6.5% 01/02/2029	USD	200,000	118,971	0.10
CVS Pass-Through Trust, 144A 7.507% 10/01/2032	USD	28,368	29,665	0.02
DaVita, Inc., 144A 4.625% 01/06/2030	USD	80,000	77,523	0.06
Devon Energy Corp. 4.5% 15/01/2030	USD	61,000	60,558	0.05
Discovery Global Holdings, Inc. 5.05% 15/03/2042	USD	45,000	33,156	0.03
Dominion Energy, Inc., FRN 6% 15/02/2056	USD	35,000	35,199	0.03
DT Midstream, Inc., 144A 4.375% 15/06/2031	USD	80,000	77,358	0.06
Dycom Industries, Inc., 144A 4.5% 15/04/2029	USD	20,000	19,604	0.02
EchoStar Corp. 10.75% 30/11/2029	USD	35,000	37,836	0.03
Edged Compute LLC, 144A 7.5% 30/04/2031	USD	15,000	14,644	0.01
Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	55,000	54,940	0.05
Element Solutions, Inc., 144A 3.875% 01/09/2028	USD	25,000	24,401	0.02
Emera US Finance LP 2.639% 15/06/2031	USD	300,000	269,640	0.22
EMRLD Borrower LP, 144A 6.625% 15/12/2030	USD	140,000	143,135	0.12
Energizer Holdings, Inc., 144A 4.75% 15/06/2028	USD	85,000	84,291	0.07
Entegris, Inc., 144A 4.375% 15/04/2028	USD	70,000	68,952	0.06
Entegris, Inc., 144A 5.95% 15/06/2030	USD	25,000	25,288	0.02
EQT Corp. 4.5% 15/01/2029	USD	25,000	24,839	0.02
Expand Energy Corp. 5.375% 15/03/2030	USD	5,000	5,021	0.00
FHLB 2.09% 22/02/2036	USD	820,000	662,900	0.55
FHLMC, IO, FRN, Series K126 'X1' 0.381% 25/01/2031	USD	7,124,423	84,147	0.07
FHLMC, IO, FRN, Series K130 'X1' 1.14% 25/06/2031	USD	3,092,662	130,903	0.11
FHLMC G01589 5% 01/09/2033	USD	7,371	7,406	0.01
FHLMC G16582 2.5% 01/06/2028	USD	28,514	28,089	0.02
FHLMC WN5278 4.25% 01/02/2030	USD	930,000	926,157	0.77
FHLMC REMICS, IO, Series 4056 'BI' 3% 15/05/2027	USD	924	8	0.00
FHLMC REMICS, IO, Series 4207 'JI' 3% 15/05/2028	USD	2,024	30	0.00
FHLMC REMICS, IO, FRN, Series 4954 'SY' 2.308% 25/02/2050	USD	227,714	21,901	0.02
FHLMC REMICS, IO, FRN, Series 4839 'WS' 2.393% 15/08/2056	USD	397,089	50,558	0.04
Fifth Third Bancorp, FRN 4.566% 29/04/2032	USD	140,000	137,735	0.11
FirstEnergy Transmission LLC, 144A 2.866% 15/09/2028	USD	125,000	120,181	0.10
Flash Compute LLC, 144A 7.25% 31/12/2030	USD	25,000	25,774	0.02
FNMA BF0125 4% 01/07/2056	USD	1,193,989	1,124,419	0.94
FNMA BF0144 3.5% 01/10/2056	USD	146,650	133,419	0.11
FNMA BF0219 3.5% 01/09/2057	USD	454,231	411,337	0.34
FNMA BF0263 3.5% 01/05/2058	USD	502,682	458,330	0.38
FNMA BZ4929 4.205% 01/09/2030	USD	489,000	485,608	0.40
FNMA BZ4938 4.61% 01/09/2030	USD	600,000	604,420	0.50
FNMA BZ4981 4.32% 01/09/2030	USD	890,000	887,742	0.74
FNMA BZ5009 4.015% 01/09/2030	USD	565,000	557,609	0.46
FNMA ACES, FRN, Series 2023-M1 '1A' 3.587% 25/04/2032	USD	784,970	755,562	0.63

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
FNMA INTEREST STRIP, IO, Series 421 'C3' 4% 25/07/2030	USD	35,585	1,243	0.00
FNMA REMICS, IO, FRN, Series 2008-17 'KS' 2.608% 25/11/2037	USD	4,547	299	0.00
FNMA REMICS, IO, Series 2003-22 6% 25/04/2033	USD	1,986	258	0.00
FNMA REMICS, IO, FRN, Series 2012-17 'SL' 2.858% 25/03/2032	USD	265,955	18,786	0.02
FNMA REMICS, Series 2021-86 'T' 2.5% 25/09/2048	USD	928,680	828,572	0.69
Ford Foundation (The) 2.815% 01/06/2070	USD	135,000	77,593	0.06
FREMF Mortgage Trust, FRN, Series 2017-K62 'B', 144A 4.015% 25/01/2050	USD	1,200,000	1,192,251	0.99
FREMF Mortgage Trust, FRN, Series 2017-K70 'B', 144A 3.942% 25/12/2049	USD	870,000	856,042	0.71
FREMF Mortgage Trust, FRN, Series 2018-K74 'B', 144A 4.23% 25/02/2051	USD	500,000	491,003	0.41
FREMF Mortgage Trust, FRN, Series 2017-K66 'C', 144A 4.17% 25/07/2027	USD	720,000	712,065	0.59
Gap, Inc. (The), 144A 3.625% 01/10/2029	USD	40,000	37,693	0.03
Gartner, Inc., 144A 4.5% 01/07/2028	USD	35,000	34,403	0.03
Glencore Funding LLC, 144A 6.375% 06/10/2030	USD	90,000	95,019	0.08
Glencore Funding LLC, 144A 2.625% 23/09/2031	USD	105,000	94,104	0.08
Glencore Funding LLC, 144A 5.508% 01/04/2036	USD	200,000	202,026	0.17
Global Infrastructure Solutions, Inc., 144A 5.625% 01/06/2029	USD	55,000	54,983	0.05
GNMA, Series 2025-1 'GC' 3.5% 20/10/2051	USD	639,231	610,195	0.51
GNMA, Series 2013-170 'MZ' 2.25% 20/11/2043	USD	871,786	659,115	0.55
GNMA, Series 2012-137 'PB' 2% 20/11/2042	USD	914,568	704,614	0.59
GNMA, Series 2013-6 'PE' 2% 20/01/2043	USD	1,719,000	1,366,289	1.14
GNMA, Series 2013-88 'QB' 2.5% 20/06/2043	USD	1,470,000	1,236,828	1.03
GNMA, IO, FRN, Series 2017-176 'SC' 2.446% 20/11/2047	USD	201,077	26,355	0.02
GNMA, IO, FRN, Series 2016-147 'SE' 2.346% 20/10/2046	USD	171,959	17,461	0.01
GNMA 745151 4.5% 15/06/2040	USD	80,868	80,034	0.07
GNMA II 4746 4.5% 20/07/2040	USD	5,386	5,359	0.00
GNMA II 4834 4.5% 20/10/2040	USD	9,567	9,518	0.01
GNMA II 787448 5.5% 20/07/2054	USD	979,201	996,522	0.83
GNMA II MA1922 5% 20/05/2044	USD	4,099	4,161	0.00
GNMA II MA8424 3% 20/11/2052	USD	332,774	297,483	0.25
GNMA II MB0200 3% 20/02/2055	USD	922,145	825,030	0.69
GNMA II MB0203 4.5% 20/02/2055	USD	458,553	442,339	0.37
Goldman Sachs Group, Inc. (The), FRN 1.542% 10/09/2027	USD	305,000	303,318	0.25
Goldman Sachs Group, Inc. (The), FRN 1.948% 21/10/2027	USD	250,000	248,084	0.21
Goldman Sachs Group, Inc. (The), FRN 2.64% 24/02/2028	USD	695,000	686,901	0.57
Goldman Sachs Group, Inc. (The), FRN 3.615% 15/03/2028	USD	275,000	273,267	0.23
Goldman Sachs Group, Inc. (The), FRN 4.692% 23/10/2030	USD	150,000	149,420	0.12
Goldman Sachs Group, Inc. (The), FRN 5.207% 28/01/2031	USD	230,000	232,650	0.19
Goldman Sachs Group, Inc. (The), FRN 5.218% 23/04/2031	USD	210,000	212,492	0.18
Goldman Sachs Group, Inc. (The), FRN 4.369% 21/10/2031	USD	445,000	435,798	0.36
Goldman Sachs Group, Inc. (The), FRN 4.972% 03/06/2032	USD	295,000	295,189	0.25
Goldman Sachs Group, Inc. (The), FRN 5.33% 23/07/2035	USD	145,000	145,953	0.12
Goldman Sachs Group, Inc. (The), FRN 5.065% 21/01/2037	USD	48,000	47,079	0.04
Goldman Sachs Group, Inc. (The), FRN 5.387% 02/02/2041	USD	220,000	214,882	0.18
Goodyear Tire & Rubber Co. (The) 5% 15/07/2029	USD	65,000	62,136	0.05
Goodyear Tire & Rubber Co. (The) 5.25% 30/04/2031	USD	25,000	22,557	0.02
Graphic Packaging International LLC, 144A 4.75% 15/07/2027	USD	36,000	35,927	0.03
Griffon Corp. 5.75% 01/03/2028	USD	60,000	60,059	0.05
Group 1 Automotive, Inc., 144A 4% 15/08/2028	USD	55,000	53,587	0.04
Harvest Midstream I LP, 144A 7.5% 15/05/2032	USD	45,000	46,628	0.04
Herc Holdings, Inc., 144A 7% 15/06/2030	USD	5,000	5,173	0.00
Herc Holdings, Inc., 144A 7.25% 15/06/2033	USD	40,000	41,766	0.03
Hertz Corp. (The), 144A 4.625% 01/12/2026	USD	28,000	25,618	0.02
Hess Midstream Operations LP, 144A 5.5% 15/10/2030	USD	45,000	44,874	0.04
Hilcorp Energy I LP, 144A 5.75% 01/02/2029	USD	70,000	69,807	0.06
Hilton Domestic Operating Co., Inc., 144A 3.75% 01/05/2029	USD	25,000	24,184	0.02
Hilton Domestic Operating Co., Inc., 144A 5.75% 15/09/2033	USD	75,000	75,310	0.06
Hilton Domestic Operating Co., Inc. 4.875% 15/01/2030	USD	75,000	74,566	0.06
Honeywell Aerospace, Inc., 144A 4.6% 16/03/2033	USD	180,000	177,128	0.15
Honeywell Aerospace, Inc., 144A 4.95% 16/03/2036	USD	85,000	83,955	0.07
Honeywell Aerospace, Inc., 144A 5.732% 16/03/2056	USD	85,000	85,601	0.07
Icahn Enterprises LP 5.25% 15/05/2027	USD	75,000	74,161	0.06
iHeartCommunications, Inc., 144A 9.125% 01/05/2029	USD	25,000	24,228	0.02
iHeartCommunications, Inc., 144A 7.75% 15/08/2030	USD	93,450	87,013	0.07
Ingram Micro, Inc., 144A 4.75% 15/05/2029	USD	80,000	78,623	0.07
Intercontinental Exchange, Inc. 3.625% 01/09/2028	USD	65,000	63,821	0.05
IQVIA, Inc., 144A 6.25% 01/06/2032	USD	150,000	152,964	0.13
Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	55,000	54,925	0.05
Iron Mountain, Inc., REIT, 144A 5.25% 15/07/2030	USD	60,000	59,085	0.05
ITC Holdings Corp., 144A 2.95% 14/05/2030	USD	200,000	187,068	0.16
ITC Holdings Corp., 144A 5.65% 09/05/2034	USD	115,000	118,425	0.10
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2015-JP1 'C' 4.912% 15/01/2049†	USD	315,000	286,797	0.24
J.P. Morgan Chase Commercial Mortgage Securities Trust, FRN, Series 2016-JP4 'C' 3.629% 15/12/2049†	USD	100,000	93,656	0.08
KeyCorp, FRN 5.121% 04/04/2031	USD	160,000	161,489	0.13
Kinetik Holdings LP, 144A 5.875% 15/06/2030	USD	65,000	65,414	0.05
Knife River Corp., 144A 7.75% 01/05/2031	USD	60,000	62,393	0.05
Lamar Media Corp., 144A 5.375% 01/11/2033	USD	75,000	73,550	0.06
Lamar Media Corp. 4.875% 15/01/2029	USD	50,000	49,629	0.04
Lamb Weston Holdings, Inc., 144A 4.875% 15/05/2028	USD	55,000	54,670	0.05
Level 3 Financing, Inc., 144A 7% 31/03/2034	USD	30,000	30,927	0.03
Lithia Motors, Inc., 144A 3.875% 01/06/2029	USD	45,000	43,161	0.04
Live Nation Entertainment, Inc., 144A 4.75% 15/10/2027	USD	90,000	89,725	0.07
Madison IAQ LLC, 144A 4.125% 30/06/2028	USD	40,000	39,368	0.03
Maple Parent Holdings Corp., 144A 5.7% 26/03/2036	USD	33,000	33,500	0.03
Maple Parent Holdings Corp., 144A 6.625% 26/03/2056	USD	34,000	36,017	0.03
Marriott Ownership Resorts, Inc. 4.75% 15/01/2028	USD	35,000	34,641	0.03
Mars, Inc., 144A 4.8% 01/03/2030	USD	195,000	195,824	0.16
Mars, Inc., 144A 5.2% 01/03/2035	USD	110,000	110,692	0.09
Mars, Inc., 144A 5.65% 01/05/2045	USD	25,000	24,997	0.02
Mars, Inc., 144A 5.7% 01/05/2055	USD	60,000	59,525	0.05
Marvell Technology, Inc. 5.75% 15/02/2029	USD	51,000	52,354	0.04
Marvell Technology, Inc. 2.95% 15/04/2031	USD	190,000	174,959	0.15
Marvell Technology, Inc. 5.45% 15/07/2035	USD	70,000	71,172	0.06
Mauser Packaging Solutions Holding Co., 144A 7.875% 15/04/2030	USD	35,000	35,806	0.03
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	100,000	97,163	0.08
Medline Borrower LP, 144A 5.25% 01/10/2029	USD	85,000	84,498	0.07
Meridian Arc Holdco LLC, 144A 6.25% 30/04/2031	USD	50,000	50,095	0.04
Meta Platforms, Inc. 4.6% 15/11/2032	USD	34,000	33,523	0.03
Meta Platforms, Inc. 4.875% 15/11/2035	USD	60,000	58,600	0.05
Meta Platforms, Inc. 5.5% 15/11/2045	USD	55,000	51,363	0.04
Meta Platforms, Inc. 4.45% 15/08/2052	USD	20,000	15,565	0.01
Meta Platforms, Inc. 5.4% 15/08/2054	USD	100,000	88,851	0.07
Meta Platforms, Inc. 5.625% 15/11/2055	USD	70,000	64,045	0.05
Meta Platforms, Inc. 6.3% 15/05/2056	USD	160,000	160,623	0.13
MetLife, Inc., FRN 5.85% 15/03/2056	USD	16,000	15,807	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Miter Brands Acquisition Holdco, Inc., 144A 6.75% 01/04/2032	USD	35,000	34,718	0.03
Morgan Stanley, FRN 5.449% 20/07/2029	USD	75,000	76,035	0.06
Morgan Stanley, FRN 5.173% 16/01/2030	USD	210,000	211,987	0.18
Morgan Stanley, FRN 5.042% 19/07/2030	USD	200,000	201,481	0.17
Morgan Stanley, FRN 4.654% 18/10/2030	USD	180,000	179,215	0.15
Morgan Stanley, FRN 5.23% 15/01/2031	USD	150,000	151,886	0.13
Morgan Stanley, FRN 2.699% 22/01/2031	USD	191,000	177,589	0.15
Morgan Stanley, FRN 4.356% 22/10/2031	USD	206,000	201,699	0.17
Morgan Stanley, FRN 4.493% 16/01/2032	USD	160,000	157,168	0.13
Morgan Stanley, FRN 4.708% 12/03/2032	USD	100,000	98,915	0.08
Morgan Stanley, FRN 5.32% 19/07/2035	USD	80,000	80,656	0.07
Morgan Stanley, FRN 2.484% 16/09/2036	USD	50,000	43,433	0.04
Morgan Stanley, FRN 5.296% 10/04/2037	USD	113,000	112,838	0.09
Morgan Stanley Bank NA, FRN 5.504% 26/05/2028	USD	250,000	252,206	0.21
Morgan Stanley Bank of America Merrill Lynch Trust, FRN, Series 2015-C21 'B' 3.854% 15/03/2048	USD	38,692	37,939	0.03
Morgan Stanley Private Bank NA, FRN 4.734% 18/07/2031	USD	280,000	279,153	0.23
Morgan Stanley Private Bank NA, FRN 4.465% 19/11/2031	USD	295,000	290,509	0.24
NCR Atleos Corp., 144A 9.5% 01/04/2029	USD	25,000	26,644	0.02
NCR Voyix Corp., 144A 5.125% 15/04/2029	USD	12,000	11,702	0.01
New Albertsons LP 8% 01/05/2031	USD	75,000	80,006	0.07
Newell Brands, Inc. 6.625% 15/09/2029	USD	25,000	25,472	0.02
Newell Brands, Inc., STEP 7.375% 01/04/2036	USD	35,000	35,406	0.03
Newell Brands, Inc., STEP 7.5% 01/04/2046	USD	45,000	41,799	0.03
Nexstar Media, Inc., 144A 4.75% 01/11/2028	USD	70,000	68,635	0.06
Nexstar Media, Inc., 144A 6.5% 15/09/2033	USD	75,000	74,980	0.06
Nexstar Media, Inc., 144A 7.25% 15/04/2034	USD	40,000	39,955	0.03
NextEra Energy Capital Holdings, Inc. 4.685% 01/09/2027	USD	265,000	265,711	0.22
NextEra Energy Capital Holdings, Inc., FRN 6.375% 15/08/2055	USD	30,000	30,582	0.03
Noble Finance II LLC, 144A 8% 15/04/2030	USD	27,000	27,962	0.02
Nordstrom, Inc. 4.375% 01/04/2030	USD	50,000	48,213	0.04
Northern Natural Gas Co., 144A 3.4% 16/10/2051	USD	100,000	68,155	0.06
Northwestern Mutual Life Insurance Co. (The), 144A 6.05% 30/06/2056	USD	84,000	86,158	0.07
NRG Energy, Inc., 144A 3.375% 15/02/2029	USD	115,000	109,819	0.09
NRG Energy, Inc., 144A 5.25% 15/06/2029	USD	35,000	34,940	0.03
NRG Energy, Inc., 144A 4.734% 15/10/2030	USD	80,000	79,208	0.07
NRG Energy, Inc., 144A 5.407% 15/10/2035	USD	69,000	67,948	0.06
ONEOK, Inc., 144A 5.625% 15/01/2028	USD	75,000	75,777	0.06
Oracle Corp. 5.2% 26/09/2035	USD	195,000	183,081	0.15
Outfront Media Capital LLC, 144A 4.25% 15/01/2029	USD	40,000	38,999	0.03
Permian Resources Operating LLC, 144A 5.875% 01/07/2029	USD	65,000	65,012	0.05
Permian Resources Operating LLC, 144A 9.875% 15/07/2031	USD	9,000	9,495	0.01
Permian Resources Operating LLC, 144A 7% 15/01/2032	USD	25,000	25,877	0.02
Pioneer Natural Resources Co. 2.15% 15/01/2031	USD	295,000	264,968	0.22
PNC Financial Services Group, Inc. (The), FRN 4.812% 21/10/2032	USD	75,000	74,782	0.06
PNC Financial Services Group, Inc. (The), FRN 6.875% 20/10/2034	USD	90,000	99,621	0.08
PNC Financial Services Group, Inc. (The), FRN 5.676% 22/01/2035	USD	45,000	46,507	0.04
PNC Financial Services Group, Inc. (The), FRN 5.373% 21/07/2036	USD	15,000	15,196	0.01
Post Holdings, Inc., 144A 4.625% 15/04/2030	USD	70,000	67,687	0.06
Prime Security Services Borrower LLC, 144A 3.375% 31/08/2027	USD	40,000	39,207	0.03
Public Service Co. of Oklahoma 2.2% 15/08/2031	USD	170,000	149,948	0.12
Puget Sound Energy, Inc. 5.685% 15/06/2054	USD	35,000	34,947	0.03
Qnity Electronics, Inc., 144A 5.75% 15/08/2032	USD	35,000	35,289	0.03
Quikrete Holdings, Inc., 144A 6.375% 01/03/2032	USD	100,000	102,083	0.09
RB Global Holdings, Inc., 144A 7.75% 15/03/2031	USD	37,000	38,464	0.03
RD Michigan Property Owner I LLC, 144A 7.5% 30/03/2045	USD	236,000	235,662	0.20
Resideo Funding, Inc., 144A 6.5% 15/07/2032	USD	85,000	85,386	0.07
RHP Hotel Properties LP, REIT, 144A 6.5% 01/04/2032	USD	30,000	30,765	0.03
RHP Hotel Properties LP, REIT, 144A 6.5% 15/06/2033	USD	115,000	118,211	0.10
RingCentral, Inc., 144A 8.5% 15/08/2030	USD	25,000	26,192	0.02
Rocket Cos., Inc., 144A 6.375% 01/08/2033	USD	30,000	30,532	0.03
Rocket Mortgage LLC, 144A 3.625% 01/03/2029	USD	70,000	67,360	0.06
Rockies Express Pipeline LLC, 144A 4.8% 15/05/2030	USD	50,000	49,085	0.04
RWE Finance US LLC, 144A 5.875% 16/04/2034	USD	150,000	154,811	0.13
SBA Communications Corp., REIT 3.125% 01/02/2029	USD	75,000	71,563	0.06
Scotts Miracle-Gro Co. (The) 4.5% 15/10/2029	USD	80,000	78,606	0.07
Sensata Technologies, Inc., 144A 3.75% 15/02/2031	USD	105,000	98,466	0.08
Shift4 Payments LLC, 144A 6.75% 15/08/2032	USD	60,000	60,216	0.05
Shutterfly Finance LLC, 144A 8.5% 01/10/2027	USD	58,682	58,682	0.05
Sinclair Television Group, Inc., 144A 4.375% 31/12/2032	USD	43,000	33,379	0.03
Sirius XM Radio LLC, 144A 4% 15/07/2028	USD	60,000	58,438	0.05
Sirius XM Radio LLC, 144A 5.5% 01/07/2029	USD	185,000	184,526	0.15
Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	35,000	34,760	0.03
Six Flags Entertainment Corp. 5.25% 15/07/2029	USD	70,000	68,072	0.06
SM Energy Co., 144A 8.625% 01/11/2030	USD	65,000	68,262	0.06
SM Energy Co., 144A 8.75% 01/07/2031	USD	35,000	36,545	0.03
SM Energy Co., 144A 7% 01/08/2032	USD	35,000	35,334	0.03
Smyrna Ready Mix Concrete LLC, 144A 8.875% 15/11/2031	USD	55,000	58,163	0.05
Solventum Corp. 5.6% 23/03/2034	USD	80,000	82,178	0.07
Somnigroup International, Inc., 144A 4% 15/04/2029	USD	80,000	77,296	0.06
Sonic Automotive, Inc., 144A 4.625% 15/11/2029	USD	40,000	39,274	0.03
SS&C Technologies, Inc., 144A 5.5% 30/09/2027	USD	65,000	64,943	0.05
Stagwell Global LLC, 144A 5.625% 15/08/2029	USD	61,000	58,868	0.05
Standard Industries, Inc., 144A 4.75% 15/01/2028	USD	100,000	99,341	0.08
Standard Industries, Inc., 144A 4.375% 15/07/2030	USD	65,000	61,789	0.05
Starwood Property Trust, Inc., REIT, 144A 7.25% 01/04/2029	USD	65,000	67,057	0.06
Stellantis Financial Services US Corp., 144A 5.4% 15/09/2030	USD	265,000	260,201	0.22
Subway Funding LLC, Series 2024-1A 'A2I', 144A 6.028% 30/07/2054	USD	886,500	890,874	0.74
Sunoco LP, 144A 5.625% 15/07/2034	USD	45,000	43,950	0.04
Sunoco LP 5.875% 15/03/2028	USD	35,000	35,004	0.03
Sunoco LP 4.5% 15/05/2029	USD	115,000	112,569	0.09
SV RNO Property Owner 1 LLC, 144A 5.875% 01/03/2031	USD	40,000	39,425	0.03
Talen Energy Supply LLC, 144A 6.25% 01/02/2034	USD	15,000	14,912	0.01
Teachers Insurance & Annuity Association of America, 144A 6.05% 15/06/2056	USD	155,000	157,436	0.13
Tenet Healthcare Corp. 5.125% 01/11/2027	USD	75,000	75,010	0.06
Tenet Healthcare Corp. 4.25% 01/06/2029	USD	143,000	138,916	0.12
Tenet Healthcare Corp. 6.125% 15/06/2030	USD	175,000	176,456	0.15
Terex Corp., 144A 5% 15/05/2029	USD	35,000	34,719	0.03
Time Warner Cable LLC 5.5% 01/09/2041	USD	174,000	148,717	0.12
Time Warner Cable LLC 4.5% 15/09/2042	USD	217,000	164,609	0.14
T-Mobile USA, Inc. 3.375% 15/04/2029	USD	615,000	594,937	0.50
T-Mobile USA, Inc. 5.125% 15/05/2032	USD	217,000	219,741	0.18
TransDigm, Inc., 144A 6.375% 01/03/2029	USD	45,000	45,745	0.04
TransDigm, Inc., 144A 6.625% 01/03/2032	USD	70,000	71,765	0.06
UMBS AI9856 5% 01/09/2041	USD	6,309	6,380	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
UMBS AL9750 4% 01/03/2044	USD	29,175	28,389	0.02
UMBS AS8011 2.5% 01/09/2031	USD	89,747	86,216	0.07
UMBS AS8388 2.5% 01/11/2031	USD	73,185	70,215	0.06
UMBS BC2863 2.5% 01/09/2031	USD	91,498	87,899	0.07
UMBS BM3681 2.5% 01/05/2030	USD	40,171	39,128	0.03
UMBS BW9927 5.5% 01/10/2052	USD	85,092	86,001	0.07
UMBS CB1406 3% 01/08/2051	USD	348,935	309,186	0.26
UMBS CB1873 3% 01/10/2051	USD	590,336	523,090	0.44
UMBS CB3116 3% 01/03/2052	USD	175,142	155,563	0.13
UMBS CB4639 6% 01/09/2052	USD	205,442	211,992	0.18
UMBS FA1766 5.5% 01/02/2055	USD	1,569,781	1,597,612	1.33
UMBS FM8038 3% 01/07/2051	USD	647,692	573,912	0.48
UMBS FS0085 4% 01/11/2050	USD	376,152	358,173	0.30
UMBS FS1171 3% 01/01/2052	USD	471,893	417,553	0.35
UMBS FS2477 2.5% 01/05/2052	USD	311,880	267,322	0.22
UMBS MA3937 3% 01/02/2050	USD	1,534,508	1,359,033	1.13
UMBS MA4653 3% 01/07/2052	USD	846,452	742,093	0.62
UMBS MA4806 5% 01/11/2052	USD	2,152,998	2,140,468	1.78
UMBS MA4876 6% 01/12/2052	USD	354,223	365,107	0.30
UMBS MA5879 5.5% 01/11/2055	USD	280,068	281,842	0.23
UMBS MA5944 5% 01/01/2056	USD	454,278	447,970	0.37
UMBS RA6262 2.5% 01/11/2051	USD	988,366	835,005	0.70
UMBS RJ1969 6% 01/07/2054	USD	415,531	429,190	0.36
UMBS SD0807 2.5% 01/03/2051	USD	239,351	205,235	0.17
UMBS SD0923 2.5% 01/01/2052	USD	1,252,104	1,069,296	0.89
UMBS SD1168 4.5% 01/09/2049	USD	274,890	269,708	0.22
UMBS SD3427 6% 01/08/2053	USD	2,231,190	2,303,540	1.92
UMBS SD3920 6% 01/10/2053	USD	319,444	332,758	0.28
UMBS SD4698 6% 01/01/2054	USD	267,669	276,040	0.23
UMBS SD4977 5% 01/11/2053	USD	290,785	288,652	0.24
UMBS SD8134 2% 01/03/2051	USD	12,970	10,504	0.01
UMBS SD8189 2.5% 01/01/2052	USD	360,495	304,459	0.25
UMBS SD8233 5% 01/07/2052	USD	683,913	676,899	0.56
UMBS SD8245 4.5% 01/09/2052	USD	1,133,337	1,098,943	0.92
UMBS SD8324 5.5% 01/05/2053	USD	1,109,231	1,122,819	0.94
UMBS SD8332 6% 01/06/2053	USD	510,365	523,232	0.44
UMBS SL3551 5% 01/12/2055	USD	258,591	258,058	0.21
UMBS SL3556 5.5% 01/12/2055	USD	196,067	199,601	0.17
UMBS SL3557 5.5% 01/12/2055	USD	303,034	309,403	0.26
United Rentals North America, Inc., 144A 6.125% 15/03/2034	USD	35,000	35,966	0.03
United States Steel Corp. 6.875% 01/03/2029	USD	35,000	35,083	0.03
Univision Communications, Inc., 144A 7.375% 30/06/2030	USD	30,000	30,097	0.03
US Bancorp, FRN 5.384% 23/01/2030	USD	95,000	96,676	0.08
US Bancorp, FRN 5.046% 12/02/2031	USD	350,000	353,754	0.29
US Bancorp, FRN 5.678% 23/01/2035	USD	55,000	56,960	0.05
Venture Global Calcasieu Pass LLC, 144A 3.875% 15/08/2029	USD	65,000	62,078	0.05
Venture Global LNG, Inc., 144A 9.5% 01/02/2029	USD	60,000	64,636	0.05
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	65,000	67,624	0.06
Venture Global Plaquemines LNG LLC, 144A 6.5% 15/01/2034	USD	70,000	72,932	0.06
Verizon Communications, Inc., FRN 6.2% 14/05/2056	USD	56,000	56,642	0.05
Verizon Communications, Inc., FRN 6.05% 14/05/2058	USD	52,000	52,465	0.04
VICI Properties LP, REIT, 144A 4.625% 01/12/2029	USD	95,000	93,334	0.08
Vistra Operations Co. LLC, 144A 3.7% 30/01/2027	USD	119,000	118,374	0.10
Vistra Operations Co. LLC, 144A 5% 31/07/2027	USD	150,000	150,003	0.13
Vistra Operations Co. LLC, 144A 4.3% 15/10/2028	USD	373,000	368,412	0.31
Vistra Operations Co. LLC, 144A 4.6% 15/10/2030	USD	21,000	20,695	0.02
Vistra Operations Co. LLC, 144A 7.75% 15/10/2031	USD	90,000	94,075	0.08
Vistra Operations Co. LLC, 144A 6% 15/04/2034	USD	85,000	87,773	0.07
Vistra Operations Co. LLC, 144A 5.7% 30/12/2034	USD	40,000	40,530	0.03
Vistra Operations Co. LLC, 144A 5.35% 31/01/2036	USD	95,000	93,375	0.08
VoltaGrid LLC, 144A 7.375% 01/11/2030	USD	20,000	20,736	0.02
Wells Fargo & Co., FRN 4.97% 23/04/2029	USD	565,000	568,046	0.47
Wells Fargo & Co., FRN 5.574% 25/07/2029	USD	660,000	671,467	0.56
Wells Fargo & Co., FRN 5.244% 24/01/2031	USD	240,000	243,553	0.20
Wells Fargo & Co., FRN 5.15% 23/04/2031	USD	138,000	139,631	0.12
Wells Fargo & Co., FRN 4.844% 20/05/2032	USD	435,000	434,248	0.36
Wells Fargo & Co., FRN 5.557% 25/07/2034	USD	34,000	34,920	0.03
Wells Fargo & Co., FRN 5.211% 03/12/2035	USD	237,000	237,408	0.20
Wells Fargo & Co., FRN 4.96% 23/01/2037	USD	114,000	111,649	0.09
WESCO Distribution, Inc., 144A 6.375% 15/03/2033	USD	45,000	46,150	0.04
Williams Scotsman, Inc., 144A 7.375% 01/10/2031	USD	40,000	41,430	0.03
Wrangler Holdco Corp., 144A 6.625% 01/04/2032	USD	55,000	56,427	0.05
WULF Compute LLC, 144A 7.75% 15/10/2030	USD	50,000	52,535	0.04
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	55,000	55,003	0.05
Wynn Resorts Finance LLC, 144A 5.125% 01/10/2029	USD	55,000	54,712	0.05
Wynn Resorts Finance LLC, 144A 7.125% 15/02/2031	USD	75,000	79,318	0.07
Xerox Holdings Corp., 144A 8.875% 30/11/2029	USD	35,000	15,488	0.01
XPO, Inc., 144A 7.125% 01/06/2031	USD	55,000	56,941	0.05
			77,300,456	**64.37**
Total Bonds			**84,437,030**	**70.31**
Total Transferable securities and money market instruments dealt in on another regulated market			**84,437,030**	**70.31**
Other transferable securities and money market instruments				
Equities				
United States of America				
MYT Holding LLC Preference 10%*	USD	27,962	36,155	0.03
NMG Parent LLC*	USD	10	5	0.00
			36,160	**0.03**
Total Equities			**36,160**	**0.03**
Total Other transferable securities and money market instruments			**36,160**	**0.03**
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
JPMorgan USD Liquidity LVNAV Fund - JPM USD Liquidity LVNAV X (dist.)†	USD	2,921,971	2,921,971	2.43
			2,921,971	**2.43**
Total Collective Investment Schemes - UCITS			**2,921,971**	**2.43**
Total Units of authorised UCITS or other collective investment undertakings			**2,921,971**	**2.43**
Total Investments			**119,418,428**	**99.44**
Cash			**219,214**	**0.18**
Other Assets/(Liabilities)			**450,396**	**0.38**
Total Net Assets			**120,088,038**	**100.00**

*Security is fair valued under the direction of the Board of Directors.
†Related Party Fund.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	83.31
Luxembourg	2.64
Supranational	1.80
Germany	1.47
United Kingdom	1.33
France	1.08
Cayman Islands	0.90
Bermuda	0.90
Japan	0.71
Netherlands	0.57
Spain	0.46
Mexico	0.38
Canada	0.31
Ivory Coast	0.21
Pakistan	0.21
Morocco	0.21
Argentina	0.20
Switzerland	0.19
Nigeria	0.19
Suriname	0.18
Colombia	0.18
Kenya	0.18
Ecuador	0.18
Congo, the Democratic Republic of the	0.17
Angola	0.17
Panama	0.17
Dominican Republic	0.17
Italy	0.17
Egypt	0.17
Congo	0.16
Paraguay	0.15
Ireland	0.12
Jersey	0.09
Singapore	0.07
Romania	0.04
Total Investments	**99.44**
Cash and other assets/(liabilities)	0.56
Total	**100.00**

To Be Announced Contracts

Country	Security Description	Currency	Nominal Value	Market Value USD	Unrealised Gain/(Loss) USD	% of Net Assets
United States of America	UMBS, 3.50%, 25/07/2054	USD	780,000	710,559	8,803	0.59
Total To Be Announced Contracts Long Positions				**710,559**	**8,803**	**0.59**
Net To Be Announced Contracts				**710,559**	**8,803**	**0.59**

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	62,028	USD	70,539	05/08/2026	BNP Paribas	246	-
EUR	14,316,225	USD	16,326,137	05/08/2026	Morgan Stanley	11,170	0.01
USD	34,446	EUR	29,515	06/07/2026	Barclays	809	-
USD	174,363	EUR	150,549	06/07/2026	BNP Paribas	2,786	-
USD	138,924	EUR	119,818	06/07/2026	HSBC	2,368	-
USD	69,195	EUR	59,824	06/07/2026	Morgan Stanley	1,013	-
USD	41,887	EUR	36,003	06/07/2026	Standard Chartered	854	-
USD	49,923	EUR	43,665	05/08/2026	BNP Paribas	94	-
USD	48,234	EUR	42,115	05/08/2026	Goldman Sachs	173	-
USD	4,967	EUR	4,344	05/08/2026	Morgan Stanley	9	-
USD	53,685	EUR	45,448	17/08/2026	Barclays	1,795	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**21,317**	**0.02**
EUR	43,665	USD	49,852	01/07/2026	BNP Paribas	(96)	-
EUR	4,344	USD	4,960	02/07/2026	Morgan Stanley	(10)	-
EUR	39,590	USD	45,986	06/07/2026	BNP Paribas	(866)	-
EUR	184,066	USD	214,519	06/07/2026	Goldman Sachs	(4,742)	(0.01)
EUR	14,488,278	USD	16,886,470	06/07/2026	HSBC	(374,411)	(0.31)
EUR	41,492	USD	47,363	05/08/2026	HSBC	(13)	-
USD	16,306,180	EUR	14,316,225	06/07/2026	Morgan Stanley	(9,792)	(0.01)
USD	17,259	EUR	15,180	05/08/2026	Morgan Stanley	(64)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(389,994)**	**(0.33)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(368,677)**	**(0.31)**

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
US 5 Year Note, 30/09/2026	33	USD	3,534,996	8,691	0.01
US 10 Year Note, 21/09/2026	63	USD	6,931,477	74,320	0.06
US Long Bond, 21/09/2026	37	USD	4,211,641	129,805	0.11
US Ultra Bond, 21/09/2026	47	USD	5,476,234	187,164	0.15
Total Unrealised Gain on Financial Futures Contracts				**399,980**	**0.33**
US 2 Year Note, 30/09/2026	10	USD	2,061,680	(351)	-
US 10 Year Ultra Bond, 21/09/2026	(7)	USD	(788,649)	(14,383)	(0.01)
Total Unrealised Loss on Financial Futures Contracts				**(14,734)**	**(0.01)**
Net Unrealised Gain on Financial Futures Contracts				**385,246**	**0.32**

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Bermuda				
Abacab Re Ltd., FRN, 144A 9.8% 13/04/2033	USD	1,000,000	998,800	0.07
Commonwealth RE Ltd., FRN, 144A 4.05% 10/07/2034	USD	250,000	250,120	0.02
Golden Bear Re Ltd., FRN, 144A 13.312% 08/03/2032	USD	250,000	252,138	0.02
Kilimanjaro III Re Ltd., FRN, 144A 15.312% 09/07/2032	USD	500,000	500,238	0.03
Kilimanjaro III Re Ltd., FRN, 144A 15.514% 09/07/2032	USD	500,000	500,229	0.03
Kilimanjaro III Re Ltd., FRN, 144A 11.562% 08/10/2032	USD	500,000	500,239	0.03
Kilimanjaro III Re Ltd., FRN, 144A 10.514% 08/07/2033	USD	500,000	500,248	0.03
Lower Ferry Re Ltd. (BERMUDA), FRN, 144A 4.01% 08/07/2033	USD	500,000	500,232	0.03
Lower Ferry Re Ltd. (Issue date 29/06/2026), FRN, 144A 4.01% 08/07/2033	USD	250,000	250,109	0.02
Luca RE Ltd., FRN, 144A 9.062% 09/07/2032	USD	500,000	500,230	0.03
Mayflower Re Ltd. (BERMUDA), FRN, 144A 4.02% 06/07/2033	USD	325,000	325,156	0.02
Mayflower Re Ltd. (Issue date 24/06/2026), FRN, 144A 4.02% 06/07/2033	USD	250,000	250,117	0.02
Merna Re Enterprise Ltd., FRN, 144A 11.3% 07/07/2033	USD	570,000	587,528	0.04
Merna Re Enterprise Ltd., FRN, 144A 13.014% 07/07/2034	USD	350,000	362,460	0.03
Nature Coast Re Ltd., FRN, 144A 13.271% 10/04/2033	USD	750,000	778,800	0.05
Puerto Rico Parametric Re Ltd., FRN, 144A 12.521% 07/06/2027	USD	250,000	259,312	0.02
Sanders Re IV Ltd., FRN, 144A 7.032% 07/04/2033	USD	250,000	250,750	0.02
Sutter Re Ltd., FRN, 144A 7.313% 07/06/2034	USD	250,000	250,000	0.02
Sutter Re Ltd., FRN, 144A 9.264% 07/06/2034	USD	250,000	250,375	0.02
			8,067,081	**0.55**
Supranational				
International Bank for Reconstruction & Development, FRN, 144A 15.832% 24/06/2028	USD	500,000	532,325	0.04
International Bank for Reconstruction & Development, FRN, 144A 7.842% 24/07/2028	USD	500,000	511,150	0.03
			1,043,475	**0.07**
United Kingdom				
Bellis Acquisition Co. plc, 144A 8.125% 14/05/2030	GBP	670,000	835,969	0.06
			835,969	**0.06**
United States of America				
One Shield Re Ltd., FRN, 144A 11.53% 15/04/2033	USD	605,000	601,733	0.04
US Treasury 3.75% 15/11/2043	USD	1,000,000	867,890	0.06
US Treasury Bill 0% 02/07/2026	USD	119,550,000	119,538,078	8.17
US Treasury Bill 0% 09/07/2026	USD	124,400,000	124,299,928	8.49
US Treasury Bill 0% 16/07/2026	USD	241,000,000	240,638,500	16.44
US Treasury Bill 0% 23/07/2026	USD	212,000,000	211,533,212	14.45
US Treasury Bill 0% 06/08/2026	USD	176,500,000	175,862,835	12.01
US Treasury Bill 0% 13/08/2026	USD	120,500,000	119,976,812	8.19
US Treasury Inflation Linked 0.125% 15/04/2027	USD	15,340,000	17,741,439	1.21
			1,011,060,427	**69.06**
Total Bonds			**1,021,006,952**	**69.74**
Convertible Bonds				
Germany				
Delivery Hero SE, Reg. S 3.25% 21/02/2030	EUR	300,000	352,373	0.02
			352,373	**0.02**
Japan				
JX Advanced Metals Corp., Reg. S 0% 04/06/2029	JPY	100,000,000	764,169	0.05
			764,169	**0.05**
Netherlands				
STMicroelectronics NV, Reg. S 0% 23/06/2031	USD	4,000,000	4,052,264	0.28
			4,052,264	**0.28**
United States of America				
Unity Software, Inc. 0% 15/03/2030	USD	3,350,000	3,793,875	0.26
			3,793,875	**0.26**
Total Convertible Bonds			**8,962,681**	**0.61**
Equities				
Australia				
European Lithium Ltd.	USD	2,065,260	615,964	0.04
			615,964	**0.04**
Bermuda				
Arch Capital Group Ltd.	USD	93,704	9,094,442	0.62
			9,094,442	**0.62**
Canada				
Northern Dynasty Minerals Ltd.	USD	249,345	476,249	0.03
RB Global, Inc.	USD	103,853	12,094,201	0.83
			12,570,450	**0.86**
Cayman Islands				
Cantor Equity Partners II, Inc. 'A'	USD	31,230	418,638	0.03
Iron Horse Acquisition II Corp.	USD	18,875	189,599	0.01
Iron Horse Acquisition II Corp. Rights	USD	125,327	20,109	0.00
Manchester United plc 'A'	USD	29,214	670,461	0.05
Sizzle Acquisition Corp. II Rights	USD	295,887	56,485	0.01
Sizzle Acquisition Corp. II 'A'	USD	3,366	34,872	0.00
			1,390,164	**0.10**
Germany				
Knorr-Bremse AG	EUR	35,430	4,128,713	0.28
MTU Aero Engines AG	EUR	8,316	3,481,017	0.24
			7,609,730	**0.52**
Israel				
Tower Semiconductor Ltd.	USD	55,175	14,373,639	0.98
ZIM Integrated Shipping Services Ltd.	USD	20,268	526,968	0.04
			14,900,607	**1.02**
Italy				
BPER Banca SpA	EUR	428,950	6,739,770	0.46
			6,739,770	**0.46**
Japan				
SoftBank Group Corp., ADR	USD	32,508	611,638	0.04
			611,638	**0.04**
Netherlands				
AerCap Holdings NV	USD	58,966	8,603,434	0.59
Universal Music Group NV	EUR	11,106	232,634	0.01
			8,836,068	**0.60**
Switzerland				
Julius Baer Group Ltd.	CHF	41,337	3,572,027	0.24
			3,572,027	**0.24**
United States of America				
Alcoa Corp.	USD	7,600	396,340	0.03
Alphabet, Inc. Preference 6.25%	USD	500	25,240	0.00
Alphabet, Inc. 'C'	USD	1,024	361,820	0.02
Amazon.com, Inc.	USD	57,612	13,724,043	0.94
Americold Realty Trust, Inc., REIT	USD	517,138	8,139,752	0.56
Ashland, Inc.	USD	196,018	12,926,407	0.88

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Atlanta Braves Holdings, Inc. 'A'	USD	5,190	292,560	0.02
Atlanta Braves Holdings, Inc. 'C'	USD	8,475	439,937	0.03
Bank of America Corp. (Issue date 14/03/2005) Preference, FRN 4.574%	USD	21,580	400,633	0.03
Bank of America Corp. (Issue date 20/03/2007) Preference, FRN 4.403%	USD	19,146	365,689	0.03
BitMine Immersion Technologies, Inc. Preference 9.5%	USD	14,813	1,217,999	0.08
Brighthouse Financial, Inc.	USD	8,009	507,250	0.03
DoorDash, Inc. 'A'	USD	91,890	16,954,624	1.16
Eagle Materials, Inc.	USD	11,717	2,637,672	0.18
Elevance Health, Inc.	USD	27,505	10,637,559	0.73
FHLMC	USD	30,560	183,818	0.01
FNMA	USD	31,983	209,009	0.01
Gen Digital, Inc. Rights 21/04/2030	USD	63,241	84,110	0.01
Globalstar, Inc.	USD	5,203	422,848	0.03
Hadron Energy, Inc.	USD	105,896	217,087	0.01
HB Fuller Co.	USD	198,148	11,558,964	0.79
Humana, Inc.	USD	19,313	7,668,903	0.52
InterDigital, Inc.	USD	28,645	8,105,103	0.55
Marblegate Capital Corp.	USD	917	1,210	0.00
MetLife, Inc. Preference, FRN 4.926%	USD	22,432	475,671	0.03
Netflix, Inc.	USD	181,596	12,962,322	0.89
Norfolk Southern Corp.	USD	1,346	423,431	0.03
Oracle Corp. Preference 6.5%	USD	16,500	742,005	0.05
PayPal Holdings, Inc.	USD	5,036	217,278	0.01
Rocket Cos., Inc. 'A'	USD	1,818	28,661	0.00
Spero Therapeutics, Inc.	USD	102,698	226,449	0.02
State Street Corp. Preference, FRN 5.35%	USD	13,155	282,306	0.02
Strategy, Inc. Preference 8%	USD	25,006	1,471,103	0.10
Strategy, Inc. Preference 10%	USD	20,648	1,167,335	0.08
Strategy, Inc., STEP Preference, FRN 12%	USD	5,000	424,250	0.03
Super Micro Computer, Inc. Preference 7%	USD	15,758	818,786	0.06
T-Mobile US, Inc.	USD	30,588	5,128,690	0.35
Truist Financial Corp. Preference, FRN 4.525%	USD	21,686	388,179	0.03
US Bancorp Preference, FRN 4.535%	USD	23,744	439,383	0.03
Vestis Corp.	USD	550,515	7,996,230	0.55
			130,670,656	**8.93**
Total Equities			**196,611,516**	**13.43**
Warrants				
Cayman Islands				
Lavoro Ltd. 27/12/2027	USD	58,467	125	0.00
			125	**0.00**
Israel				
Alpha Tau Medical Ltd. '27' 07/03/2027	USD	40,523	119,543	0.01
			119,543	**0.01**
United States of America				
GigCapital7 Corp. 11/09/2029	USD	41,482	6,720	0.00
Livewire Group, Inc. 27/09/2027	USD	1,086,981	21,740	0.00
Marblegate Capital Corp. 07/04/2030	USD	199,165	27,435	0.00
Power & Digital Infrastructure Acquisition Corp. 15/03/2029	USD	67,917	87,613	0.01
Visionwave Holdings, Inc. 15/07/2030	USD	26,553	18,587	0.00
			162,095	**0.01**
Total Warrants			**281,763**	**0.02**
Total Transferable securities and money market instruments admitted to an official exchange listing			**1,226,862,912**	**83.80**

Transferable securities and money market instruments dealt in on another regulated market

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bonds				
Bermuda				
1886 Re Ltd., FRN, 144A 8.05% 09/07/2032	USD	400,000	413,660	0.03
2001 Cat RE Ltd., FRN, 144A 15.786% 08/01/2031	USD	675,000	680,771	0.05
Aragonite Re Ltd., FRN, 144A 8.971% 07/04/2031	USD	250,000	254,125	0.02
Atela Re Ltd., FRN, 144A 17.8% 09/05/2031	USD	1,000,000	1,046,400	0.07
Bayou Re Ltd., FRN, 144A 11.852% 30/04/2031	USD	1,000,000	1,033,900	0.07
Blue Ridge Re Ltd., STEP, FRN, 144A 11.5% 08/01/2031	USD	500,000	503,875	0.03
Bonanza RE Ltd., FRN, 144A 3.51% 08/01/2027	USD	250,000	227,500	0.02
Bonanza RE Ltd., FRN, 144A 7.26% 19/12/2027	USD	250,000	251,112	0.02
Bonanza RE Ltd., FRN, 144A 9.01% 19/12/2027	USD	500,000	499,300	0.03
Cape Lookout Re Ltd., FRN, 144A 12.226% 05/04/2027	USD	250,000	249,562	0.02
Cape Lookout Re Ltd., FRN, 144A 10.42% 13/03/2032	USD	440,000	459,536	0.03
Chartwell RE Ltd., FRN, 144A 11.16% 07/06/2028	USD	250,000	257,125	0.02
Citrus Re Ltd., FRN, 144A 8.05% 07/06/2032	USD	500,000	513,075	0.03
Commonwealth RE Ltd., FRN, 144A 7.3% 10/07/2033	USD	250,000	253,625	0.02
First Coast Re IV Ltd., FRN, 144A 10.03% 10/03/2028	USD	500,000	505,150	0.03
FloodSmart Re Ltd., FRN, 144A 17.88% 11/03/2031	USD	375,000	387,525	0.03
Four Lakes Re Ltd., FRN, 144A 13.25% 07/01/2027	USD	400,000	401,640	0.03
Gateway Re Ltd., FRN, 144A 13.05% 07/07/2027	USD	708,000	730,514	0.05
Gateway Re Ltd., FRN, 144A 10.55% 07/07/2032	USD	500,000	515,275	0.03
Golden Bear Re Ltd. Series 2026-1, FRN, 144A 13.3% 08/01/2029	USD	660,000	677,193	0.05
Greengrove RE Ltd., FRN, 144A 11.27% 08/04/2032	USD	390,000	398,034	0.03
Hestia Re Ltd., FRN, 144A 10.27% 13/03/2032	USD	630,000	645,435	0.04
High Point Re Ltd., STEP, FRN, 144A 9.19% 06/01/2027	USD	500,000	502,850	0.03
Integrity RE III Ltd., FRN, 144A 11.52% 06/06/2028	USD	500,000	517,250	0.04
Kilimanjaro II Re Ltd., FRN, 144A 9.8% 08/01/2031	USD	250,000	259,250	0.02
Kilimanjaro II Re Ltd., FRN, 144A 9.769% 09/07/2032	USD	600,000	608,670	0.04
Lower Ferry Re Ltd., FRN, 144A 9.014% 08/07/2030	USD	700,000	700,175	0.05
Luca RE Ltd., FRN, 144A 10.8% 22/07/2031	USD	450,000	467,978	0.03
Matterhorn Re Ltd., FRN, 144A 6.05% 22/09/2028	USD	1,000,000	1,002,000	0.07
Meritage RE Ltd., FRN, 144A 9.021% 08/03/2029	USD	1,000,000	1,013,100	0.07
Merna Re Companywide Ltd., FRN, 144A 10.55% 07/07/2033	USD	570,000	587,014	0.04
Merna Re Enterprise Ltd., FRN, 144A 10.06% 07/07/2034	USD	1,650,000	1,720,125	0.12
Merna Reinsurance II Ltd., FRN, 144A 11.3% 07/07/2032	USD	250,000	258,688	0.02
Oceanside RE Ltd., FRN, 144A 9.52% 15/05/2028	USD	250,000	253,463	0.02
Ocelot Re Ltd., FRN, 144A 8.05% 25/02/2033	USD	649,000	661,136	0.04
Palm RE Ltd., FRN, 144A 11.27% 07/06/2032	USD	400,000	408,340	0.03
Palm RE Ltd., FRN, 144A 8.55% 07/06/2033	USD	1,000,000	1,014,500	0.07
Polestar Re Ltd., FRN, 144A 10.55% 08/01/2029	USD	335,000	335,787	0.02
Polestar Re Ltd., FRN, 144A 12.55% 08/01/2029	USD	250,000	252,725	0.02
Purple Re Ltd., FRN, 144A 10.8% 07/06/2032	USD	750,000	784,950	0.05
Quercian Re - Arthur Re Ltd., FRN, 144A 10.764% 09/06/2029	USD	500,000	500,699	0.03
Ramble RE Ltd., FRN, 144A 8.55% 29/06/2033	USD	625,000	625,289	0.04
Sabine Re Ltd., FRN, 144A 12.04% 07/04/2031	USD	450,000	455,603	0.03
Sanders RE II Ltd., FRN, 144A 7.771% 07/04/2033	USD	1,000,000	1,045,500	0.07
Sanders Re III Ltd., FRN, 144A 19.39% 07/04/2027	USD	955,000	962,545	0.07
Sanders Re III Ltd., FRN, 144A 9.11% 07/04/2031	USD	1,500,000	1,560,900	0.11
Solis RE Ltd., FRN, 144A 7.05% 07/07/2028	USD	280,000	283,234	0.02
Topanga Re Ltd., FRN, 144A 8.3% 07/01/2030	USD	600,000	610,260	0.04
Topanga Re Ltd., FRN, 144A 9.3% 07/01/2030	USD	250,000	250,375	0.02
Torrey Pines Re Ltd., FRN, 144A 7.29% 07/06/2028	USD	350,000	354,847	0.02

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Torrey Pines Re Ltd., FRN, 144A 8.04% 07/06/2033	USD	750,000	765,263	0.05
Torrey Pines Re Ltd., FRN, 144A 10.05% 07/06/2033	USD	500,000	516,950	0.04
Tremont Re Ltd., FRN, 144A 7.812% 22/03/2033	USD	750,000	747,713	0.05
Turris RE Ltd., FRN, 144A 5.95% 08/01/2029	USD	250,000	250,138	0.02
Ursa Re II Ltd., FRN, 144A 13.414% 07/06/2028	USD	630,000	663,012	0.04
Veraison Re Ltd., FRN, 144A 7.021% 08/03/2033	USD	1,000,000	1,010,050	0.07
Winston RE Ltd., FRN, 144A 10.01% 21/02/2028	USD	500,000	514,900	0.03
Winston RE Ltd., FRN, 144A 15.21% 26/02/2031	USD	1,000,000	1,019,850	0.07
Wrigley Re Ltd., FRN, 144A 10.22% 07/08/2027	USD	1,000,000	1,004,000	0.07
			35,393,461	2.42
Canada				
Baffinland Iron Mines Corp., 144A 8.75% 15/07/2026	USD	730,000	332,150	0.02
First Quantum Minerals Ltd., 144A 8.625% 01/06/2031	USD	500,000	522,040	0.04
			854,190	0.06
Cayman Islands				
Fish Pond Re Ltd., FRN, 144A 7.57% 08/01/2027	USD	500,000	503,125	0.03
Residential Reinsurance 2004 Ltd., FRN, 144A 10.49% 06/12/2028	USD	250,000	254,363	0.02
Residential Reinsurance 2004 Ltd., FRN, 144A 16.941% 06/12/2028	USD	500,000	527,250	0.04
Residential Reinsurance 2023 Ltd., FRN, 144A 10.111% 06/06/2030	USD	835,000	841,471	0.06
Spica Ltd. 0% 04/06/2029	JPY	400,000,000	783,202	0.05
Spica Ltd. 0% 03/06/2031	JPY	700,000,000	1,670,665	0.11
Spica Ltd. (Issue date 01/12/2025) 0% 02/12/2030	JPY	400,000,000	214,499	0.02
Spica Ltd. (Issue date 04/06/2026) 0% 04/06/2029	JPY	100,000,000	195,800	0.01
Spica Ltd. (Issue date 09/12/2025) 0% 02/12/2030	JPY	700,000,000	375,374	0.03
Spica Ltd. (Special Purpose) 0% 04/06/2029	JPY	100,000,000	196,814	0.01
Wessex Ltd. 0% 17/03/2032	JPY	450,000,000	567,711	0.04
			6,130,274	0.42
Ireland				
Atlas Capital DAC, FRN, 144A 10.879% 09/06/2031	USD	1,095,000	1,115,148	0.07
			1,115,148	0.07
United Kingdom				
London Bridge 2 Pcc Ltd., FRN, 144A 11.312% 25/04/2033	USD	1,000,000	1,003,100	0.07
			1,003,100	0.07
United States of America				
Akumin, Inc., 144A 9.75% 31/08/2031	USD	1,175,000	1,128,627	0.08
Arbor Realty SR, Inc., REIT, 144A 7.875% 15/07/2030	USD	1,135,000	1,069,083	0.07
Board of Water Commissioners City & County of Denver (The) 2.125% 15/12/2050	USD	2,360,000	1,503,039	0.10
Cable One, Inc., 144A 4% 15/11/2030	USD	1,075,000	580,496	0.04
Castle US Holding Corp., 144A 10% 30/06/2031	USD	910,000	191,100	0.01
CCO Holdings LLC, 144A 4.25% 15/01/2034	USD	1,355,000	1,148,594	0.08
City of Mount Pleasant 2.25% 15/05/2051	USD	555,000	344,125	0.02
City of Seattle 5% 01/06/2046	USD	130,000	141,986	0.01
Cleveland-Cliffs, Inc., 144A 7% 15/03/2032	USD	940,000	934,118	0.06
CMG Media Corp., 144A 8.875% 18/06/2029	USD	705,000	516,542	0.04
CPI CG, Inc., 144A 10% 15/07/2029	USD	365,000	384,168	0.03
Directv Financing LLC, 144A 8.875% 01/02/2030	USD	495,000	504,421	0.03
DISH DBS Corp., 144A 5.25% 01/12/2026	USD	600,000	593,964	0.04
DISH DBS Corp., 144A 5.75% 01/12/2028	USD	790,000	765,941	0.05
DISH DBS Corp. 7.375% 01/07/2028	USD	190,000	182,591	0.01
Diversified Healthcare Trust, REIT 4.375% 01/03/2031§	USD	850,000	778,634	0.05
EchoStar Corp. 10.75% 30/11/2029	USD	300,000	324,259	0.02
Embecta Corp., 144A 5% 15/02/2030	USD	1,005,000	783,021	0.05
Embecta Corp., 144A 6.75% 15/02/2030	USD	45,000	36,487	0.00
Empire Resorts, Inc., 144A 7.75% 01/11/2026	USD	445,000	445,548	0.03
Finance of America Funding LLC, STEP, 144A 8.875% 30/11/2027	USD	1,355,000	1,344,837	0.09
Fortrea Holdings, Inc., 144A 7.5% 01/07/2030	USD	400,000	405,892	0.03
Freedom Mortgage Holdings LLC, 144A 9.25% 01/02/2029	USD	365,000	378,518	0.03
Freedom Mortgage Holdings LLC, 144A 6.875% 01/05/2031	USD	220,000	213,770	0.01
Grand Prairie Independent School District 5% 15/02/2035	USD	2,580,000	2,953,120	0.20
Grand Prairie Independent School District 5% 15/02/2037	USD	3,470,000	3,962,408	0.27
Gray Media, Inc., 144A 10.5% 15/07/2029	USD	626,000	661,166	0.05
Gray Media, Inc., 144A 4.75% 15/10/2030	USD	740,000	532,758	0.04
Gray Media, Inc., 144A 9.625% 15/07/2032	USD	90,000	86,886	0.01
GrubHub Holdings, Inc., 144A 13% 31/07/2030	USD	1,322,289	1,083,115	0.07
Harris County Hospital District 5% 15/02/2044	USD	1,625,000	1,775,702	0.12
Harris County Hospital District 5% 15/02/2045	USD	605,000	656,563	0.05
Harris County Hospital District 5% 15/02/2046	USD	810,000	875,390	0.06
Icahn Enterprises LP, 144A 10% 15/11/2029	USD	965,000	952,895	0.07
Innophos Holdings, Inc., 144A 11.5% 15/06/2029	USD	932,500	858,660	0.06
Jacobs Entertainment, Inc., 144A 6.75% 15/02/2029	USD	685,000	671,783	0.05
LBM Acquisition LLC, 144A 9.5% 15/06/2031	USD	225,000	200,898	0.01
LD Holdings Group LLC, 144A 8.75% 01/11/2027	USD	684,000	630,622	0.04
LD Holdings Group LLC, 144A 6.125% 01/04/2028	USD	340,000	280,242	0.02
Liberty Interactive LLC 8.5% 15/07/2029§	USD	300,000	16,080	0.00
Lumen Technologies, Inc. 7.6% 15/09/2039	USD	5,000	4,788	0.00
Lumen Technologies, Inc. 7.65% 15/03/2042	USD	381,000	360,508	0.02
McGraw-Hill Education, Inc., 144A 5.75% 01/08/2028	USD	600,000	597,979	0.04
Methanex US Operations, Inc., 144A 6.25% 15/03/2032	USD	380,000	384,997	0.03
Midcap Financial Issuer Trust, 144A 5.625% 15/01/2030	USD	410,000	396,098	0.03
Muvico LLC, 144A 15% 19/02/2029	USD	305,000	331,943	0.02
Navient Corp. 5.5% 15/03/2029	USD	620,000	595,460	0.04
Navient Corp. 5.625% 01/08/2033	USD	740,000	612,525	0.04
New Fortress Energy, Inc., 144A 6.5% 30/09/2026	USD	365,000	62,619	0.00
New Fortress Energy, Inc., 144A 8.75% 15/03/2029	USD	45,000	7,629	0.00
New York City Municipal Water Finance Authority 3% 15/06/2046	USD	570,000	447,512	0.03
NFE Financing LLC, 144A 12% 15/11/2029§	USD	235,000	83,191	0.01
Ohio Water Development Authority 5% 01/06/2037	USD	2,510,000	2,900,936	0.20
Ohio Water Development Authority 5% 01/12/2038	USD	1,505,000	1,724,161	0.12
Ohio Water Development Authority 5% 01/12/2041	USD	3,050,000	3,443,646	0.24
Ohio Water Development Authority 5% 01/12/2043	USD	2,020,000	2,259,898	0.15
Ohio Water Development Authority 5% 01/12/2046	USD	1,675,000	1,827,734	0.13
PennyMac Financial Services, Inc., 144A 5.75% 15/09/2031	USD	990,000	939,824	0.06
Radiology Partners, Inc., 144A 9.781% 15/02/2030	USD	1,466,470	1,457,305	0.10
Rain Carbon, Inc., 144A 12.25% 01/09/2029	USD	740,000	790,138	0.05
Sabre GLBL, Inc., 144A 10.75% 15/11/2029	USD	76,000	73,077	0.01
Sabre GLBL, Inc., 144A 10.75% 15/03/2030	USD	165,000	157,530	0.01

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Sabre GLBL, Inc., 144A 11.125% 15/07/2030	USD	650,000	623,083	0.04
Service Properties Trust, REIT 4.95% 01/10/2029	USD	160,000	150,841	0.01
Service Properties Trust, REIT 4.375% 15/02/2030	USD	105,000	95,248	0.01
State of Delaware 5% 01/05/2043	USD	3,735,000	4,205,842	0.29
StoneMor, Inc., 144A 8.5% 15/05/2029	USD	515,000	509,069	0.04
Team Health Holdings, Inc., 144A 13.5% 30/06/2028	USD	1,459,264	1,495,016	0.10
Tronox, Inc., 144A 4.625% 15/03/2029	USD	485,000	340,402	0.02
Tulane University, FRN 4.213% 15/02/2036	USD	845,000	814,317	0.06
Uniti Group LP, 144A 6.5% 15/02/2029	USD	395,000	392,226	0.03
Uniti Group LP, REIT, 144A 6% 15/01/2030	USD	215,000	210,209	0.01
University of California 5.5% 15/05/2043	USD	9,965,000	11,702,540	0.80
University of Washington 3.125% 01/07/2042	USD	1,215,000	1,045,357	0.07
Urban One, Inc., 144A 10.5% 01/04/2030	USD	181,000	179,982	0.01
Urban One, Inc., 144A 7.625% 01/04/2031	USD	680,000	246,500	0.02
Zayo Group Holdings, Inc., FRN, 144A 9.25% 09/03/2030	USD	389,239	389,089	0.03
Zayo Group Holdings, Inc., FRN, 144A 13.75% 09/09/2030	USD	339,627	335,382	0.02
ZipRecruiter, Inc., 144A 5% 15/01/2030	USD	960,000	746,597	0.05
			73,839,247	**5.04**
Total Bonds			**118,335,420**	**8.08**
Convertible Bonds				
Australia				
IREN Ltd., 144A 0% 01/07/2031	USD	1,500,000	1,308,375	0.09
			1,308,375	**0.09**
Jersey				
Goldman Sachs Finance Corp. International Ltd., Reg. S 0% 13/03/2028	USD	1,000,000	1,078,757	0.08
			1,078,757	**0.08**
United States of America				
Akamai Technologies, Inc., 144A 0% 15/05/2032	USD	2,000,000	1,843,759	0.13
Compass, Inc., 144A 0.25% 15/04/2031	USD	2,000,000	2,175,800	0.15
CoreWeave, Inc., 144A 1.75% 01/10/2032	USD	2,500,000	2,759,500	0.19
Etsy, Inc. 1% 15/06/2030	USD	3,175,000	3,688,397	0.25
Galaxy Digital Holdings LP, 144A 0.5% 01/05/2031	USD	1,800,000	1,541,356	0.10
Lantheus Holdings, Inc. 2.625% 15/12/2027	USD	300,000	436,650	0.03
Liberty Interactive LLC 3.75% 15/02/2030§	USD	500,000	30,000	0.00
ON Semiconductor Corp., 144A 0% 01/05/2031	USD	3,600,000	3,587,400	0.24
Robinhood Markets, Inc., 144A 0% 01/10/2029	USD	3,000,000	3,007,341	0.21
			19,070,203	**1.30**
Total Convertible Bonds			**21,457,335**	**1.47**
Equities				
United States of America				
FHLMC Preference, FRN 8.375%	USD	15,122	153,639	0.01
FNMA Preference, FRN 8.25%	USD	15,122	166,040	0.01
			319,679	**0.02**
Total Equities			**319,679**	**0.02**
Total Transferable securities and money market instruments dealt in on another regulated market			**140,112,434**	**9.57**
Other transferable securities and money market instruments				
Bonds				
United States of America				
Spanish Broadcasting System, Inc., 144A 9.75% 01/03/2026*	USD	861,000	572,565	0.04
			572,565	**0.04**
Total Bonds			**572,565**	**0.04**
Total Other transferable securities and money market instruments			**572,565**	**0.04**
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
United States of America				
BlackRock Corporate High Yield Fund, Inc.	USD	52,431	448,285	0.03
JPMorgan Liquidity Funds - USD Treasury CNAV X (dist.)†	USD	60,000,000	60,000,000	4.10
Nuveen NASDAQ 100 Dynamic Overwrite Fund	USD	43,447	1,311,013	0.09
Nuveen S&P 500 Dynamic Overwrite Fund	USD	76,369	1,419,700	0.09
Virtus Dividend Interest & Premium Strategy Fund	USD	26,888	408,025	0.03
Western Asset High Yield Opportunity Fund, Inc.	USD	23,973	254,234	0.02
Western Asset Inflation-Linked Opportunities & Income Fund	USD	114,788	961,923	0.06
			64,803,180	**4.42**
Total Collective Investment Schemes - AIF			**64,803,180**	**4.42**
Exchange Traded Funds				
Ireland				
iShares Physical Gold ETC	USD	12,523	978,944	0.07
iShares USD Floating Rate Bond Fund USD (Acc)	USD	272,820	1,795,701	0.12
			2,774,645	**0.19**
Total Exchange Traded Funds			**2,774,645**	**0.19**
Total Units of authorised UCITS or other collective investment undertakings			**67,577,825**	**4.61**
Total Investments			**1,435,125,736**	**98.02**
Cash			**63,244,479**	**4.32**
Other Assets/(Liabilities)			**(34,308,973)**	**(2.34)**
Total Net Assets			**1,464,061,242**	**100.00**

*Security is fair valued under the direction of the Board of Directors.
†Related Party Fund.
§Security is currently in default.

Geographic Allocation of Portfolio as at 30 June 2026	% of Net Assets
United States of America	89.08
Bermuda	3.59
Israel	1.03
Canada	0.92
Netherlands	0.88
Germany	0.54
Cayman Islands	0.52
Italy	0.46
Ireland	0.26
Switzerland	0.24
Australia	0.13
United Kingdom	0.13
Japan	0.09
Jersey	0.08
Supranational	0.07
Total Investments	98.02
Cash and other assets/(liabilities)	1.98
Total	100.00

JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund

Schedule of Investments (continued)

As at 30 June 2026

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
AUD	556,000	USD	383,341	16/09/2026	Morgan Stanley	1,071	-
BRL	1,419,000	USD	273,782	02/07/2026	Morgan Stanley	1,097	-
CAD	1,475,000	USD	1,042,319	16/09/2026	Morgan Stanley	1,302	-
CHF	364,000	USD	453,059	16/09/2026	Morgan Stanley	1,309	-
CZK	8,016,000	USD	376,254	16/09/2026	Morgan Stanley	1,375	-
EUR	17,152	USD	19,532	10/07/2026	BNP Paribas	72	-
EUR	62,000	USD	70,374	16/07/2026	Morgan Stanley	509	-
EUR	337,000	USD	384,835	16/09/2026	Morgan Stanley	1,470	-
GBP	86,476	USD	114,320	01/07/2026	HSBC	386	-
GBP	482,334	USD	639,096	02/07/2026	HSBC	696	-
GBP	345,504,381	USD	457,322,063	10/07/2026	BNP Paribas	968,483	0.07
GBP	90,894	USD	119,955	10/07/2026	Morgan Stanley	610	-
GBP	3,194,698	USD	4,220,654	10/07/2026	Standard Chartered	16,917	-
GBP	2,003,000	USD	2,645,143	16/09/2026	Morgan Stanley	11,728	-
IDR	368,300,000	USD	20,397	16/09/2026	Morgan Stanley	72	-
INR	32,776,000	USD	342,098	16/09/2026	Morgan Stanley	1,942	-
MXN	42,293,000	USD	2,393,826	17/09/2026	Morgan Stanley	9,026	-
NOK	380,000	USD	38,196	16/09/2026	Morgan Stanley	152	-
NZD	3,000	USD	1,707	16/09/2026	Morgan Stanley	1	-
SEK	428,000	USD	44,167	16/09/2026	Morgan Stanley	164	-
SGD	18,000	USD	13,982	16/09/2026	Morgan Stanley	7	-
THB	10,803,000	USD	325,078	16/09/2026	Morgan Stanley	2,210	-
TWD	61,158,528	USD	1,920,000	18/08/2026	Morgan Stanley	5,264	-
TWD	12,033,000	USD	377,308	16/09/2026	Morgan Stanley	2,131	-
USD	3,128,543	AUD	4,467,000	16/09/2026	Morgan Stanley	40,106	-
USD	184,794	BRL	943,000	02/07/2026	Morgan Stanley	2,124	-
USD	2,965,976	CAD	4,200,000	24/07/2026	Morgan Stanley	1,518	-
USD	11,470,592	CAD	16,044,000	16/09/2026	Morgan Stanley	118,830	0.01
USD	2,801,601	CHF	2,213,000	16/09/2026	Morgan Stanley	39,182	-
USD	73,198	CLP	66,039,000	16/09/2026	Morgan Stanley	1,495	-
USD	12,261	CZK	257,000	16/09/2026	Morgan Stanley	155	-
USD	828,088	EUR	705,000	16/07/2026	Morgan Stanley	22,080	-
USD	11,162,077	EUR	9,626,000	16/09/2026	Morgan Stanley	127,684	0.02
USD	2,264,564	GBP	1,706,703	06/07/2026	Morgan Stanley	717	-
USD	353,035	GBP	264,261	10/07/2026	BNP Paribas	2,509	-
USD	517,483	GBP	386,681	10/07/2026	Deutsche Bank	4,574	-
USD	1,630	GBP	1,217	10/07/2026	HSBC	16	-
USD	3,282,072	GBP	2,450,000	16/09/2026	Morgan Stanley	32,281	-
USD	322,491	HUF	99,681,000	16/09/2026	Morgan Stanley	3,264	-
USD	102,748	IDR	1,845,350,000	16/09/2026	Morgan Stanley	191	-
USD	504,866	ILS	1,493,000	16/09/2026	Morgan Stanley	2,171	-
USD	10,156	INR	966,000	16/09/2026	Morgan Stanley	16	-
USD	19,878,413	JPY	3,177,763,000	16/09/2026	Morgan Stanley	211,611	0.02
USD	59,111	KRW	89,831,000	16/09/2026	Morgan Stanley	1,032	-
USD	733,494	MXN	12,879,000	17/09/2026	Morgan Stanley	1,781	-
USD	83,332	NOK	810,000	16/09/2026	Morgan Stanley	1,589	-
USD	1,134,898	NZD	1,948,000	16/09/2026	Morgan Stanley	25,642	-
USD	354,763	PLN	1,304,000	16/09/2026	Morgan Stanley	8,138	-
USD	368,951	SEK	3,510,000	16/09/2026	Morgan Stanley	5,390	-
USD	1,135,525	SGD	1,451,000	16/09/2026	Morgan Stanley	7,826	-
USD	12,267	THB	400,000	16/09/2026	Morgan Stanley	147	-
USD	22,378	TWD	707,000	16/09/2026	Morgan Stanley	84	-
USD	9,267	ZAR	151,000	16/09/2026	Morgan Stanley	107	-
ZAR	2,040,000	USD	122,665	16/09/2026	Morgan Stanley	1,094	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						**1,691,348**	**0.12**
AUD	6,898,000	USD	4,832,937	16/09/2026	Morgan Stanley	(63,733)	(0.01)
BRL	58,000	USD	11,419	02/07/2026	Morgan Stanley	(184)	-
BRL	14,000	USD	2,692	04/08/2026	Morgan Stanley	(2)	-
CAD	3,800,000	USD	2,682,698	24/07/2026	Morgan Stanley	(570)	-
CAD	1,346,000	USD	961,625	16/09/2026	Morgan Stanley	(9,277)	-
CHF	678,000	USD	856,766	16/09/2026	Morgan Stanley	(10,440)	-
CLP	1,603,000	USD	1,793	16/09/2026	Morgan Stanley	(53)	-
CZK	6,987,000	USD	334,067	16/09/2026	Morgan Stanley	(4,913)	-
EUR	3,340,930	USD	3,887,811	10/07/2026	Morgan Stanley	(69,220)	(0.01)
EUR	177,000	USD	207,739	16/07/2026	Morgan Stanley	(5,378)	-
EUR	2,847,000	USD	3,299,054	16/09/2026	Morgan Stanley	(35,504)	-
GBP	162,879,594	USD	218,870,986	10/07/2026	BNP Paribas	(2,821,111)	(0.20)
GBP	467,833,634	USD	628,825,145	10/07/2026	HSBC	(8,272,286)	(0.57)
GBP	2,398,869	USD	3,189,890	10/07/2026	Morgan Stanley	(7,937)	-
GBP	1,776	USD	2,383	10/07/2026	Standard Chartered	(27)	-
GBP	1,681,000	USD	2,250,854	16/09/2026	Morgan Stanley	(21,097)	-
HUF	2,909,000	USD	9,443	16/09/2026	Morgan Stanley	(127)	-
IDR	2,275,880,000	USD	126,863	16/09/2026	Morgan Stanley	(380)	-
ILS	136,000	USD	46,373	16/09/2026	Morgan Stanley	(582)	-
INR	383,000	USD	4,033	16/09/2026	Morgan Stanley	(12)	-
JPY	822,837,000	USD	5,136,106	16/09/2026	Morgan Stanley	(43,666)	-
KRW	528,267,000	USD	345,777	16/09/2026	Morgan Stanley	(4,239)	-
MXN	46,740,000	USD	2,668,609	17/09/2026	Morgan Stanley	(13,104)	-
NOK	4,506,000	USD	464,895	16/09/2026	Morgan Stanley	(10,167)	-
NZD	481,000	USD	280,153	16/09/2026	Morgan Stanley	(6,256)	-

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
PLN	393,000	USD	106,566	16/09/2026	Morgan Stanley	(2,101)	-
SEK	218,000	USD	23,186	16/09/2026	Morgan Stanley	(606)	-
SGD	211,000	USD	164,976	16/09/2026	Morgan Stanley	(990)	-
THB	9,028,000	USD	275,795	16/09/2026	Morgan Stanley	(2,284)	-
TWD	9,530,000	USD	300,881	16/09/2026	Morgan Stanley	(370)	-
USD	2,574,656	AUD	3,738,000	16/09/2026	Morgan Stanley	(9,756)	-
USD	102,475	BRL	534,000	02/07/2026	Morgan Stanley	(968)	-
USD	400,753	BRL	2,093,000	04/08/2026	Morgan Stanley	(1,382)	-
USD	3,201,039	CAD	4,536,000	16/09/2026	Morgan Stanley	(8,360)	-
USD	2,754,183	CHF	2,221,000	24/07/2026	Morgan Stanley	(1,590)	-
USD	3,996,106	CHF	3,208,000	16/09/2026	Morgan Stanley	(8,341)	-
USD	149,592	CLP	137,973,000	16/09/2026	Morgan Stanley	(215)	-
USD	4,658	CZK	99,000	16/09/2026	Morgan Stanley	(6)	-
USD	427,691	DKK	2,800,000	24/07/2026	Morgan Stanley	(858)	-
USD	11,410,483	EUR	10,003,500	24/07/2026	Morgan Stanley	(30,317)	-
USD	9,935,802	EUR	8,706,000	16/09/2026	Morgan Stanley	(43,986)	-
USD	173,313	GBP	131,608	10/07/2026	BNP Paribas	(1,258)	-
USD	886,755	GBP	669,430	10/07/2026	HSBC	(1,203)	-
USD	851,350	GBP	644,000	16/07/2026	Morgan Stanley	(2,874)	-
USD	2,341,965	GBP	1,774,000	16/09/2026	Morgan Stanley	(11,149)	-
USD	348,154	HUF	109,058,000	16/09/2026	Morgan Stanley	(1,104)	-
USD	7,620	IDR	137,750,000	16/09/2026	Morgan Stanley	(35)	-
USD	679,781	ILS	2,033,000	16/09/2026	Morgan Stanley	(4,732)	-
USD	59,634	INR	5,694,000	16/09/2026	Morgan Stanley	(134)	-
USD	48,907	MXN	864,000	17/09/2026	Morgan Stanley	(180)	-
USD	202	NOK	2,000	16/09/2026	Morgan Stanley	-	-
USD	1,633,676	NZD	2,884,000	16/09/2026	Morgan Stanley	(8,569)	-
USD	291,632	PLN	1,099,000	16/09/2026	Morgan Stanley	(501)	-
USD	1,235,205	SEK	12,000,000	24/07/2026	Morgan Stanley	(3,932)	-
USD	179,299	SEK	1,741,000	16/09/2026	Morgan Stanley	(1,031)	-
USD	1,144,335	SGD	1,476,000	16/09/2026	Morgan Stanley	(2,795)	-
USD	3,779	THB	126,000	16/09/2026	Morgan Stanley	(38)	-
USD	2,300,000	TWD	73,089,630	18/08/2026	Morgan Stanley	(854)	-
USD	1,308,450	TWD	41,756,070	16/09/2026	Morgan Stanley	(8,253)	-
USD	8,310	ZAR	138,000	16/09/2026	Morgan Stanley	(63)	-
ZAR	1,000	USD	61	16/09/2026	Morgan Stanley	-	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(11,561,100)**	**(0.79)**
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						**(9,869,752)**	**(0.67)**

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
3 Month SOFR, 19/12/2028	(57)	USD	(13,708,500)	2,348	-
3 Month SOFR, 19/09/2028	(123)	USD	(29,576,888)	17,282	-
3 Month SOFR, 20/06/2028	(131)	USD	(31,489,125)	34,044	-
3 Month SOFR, 14/03/2028	(619)	USD	(148,707,013)	48,139	-
3 Month SOFR, 14/12/2027	(184)	USD	(44,164,600)	66,024	0.01
3 Month SOFR, 14/09/2027	(189)	USD	(45,334,013)	86,378	0.01
3 Month SOFR, 15/06/2027	(184)	USD	(44,118,600)	89,261	0.01
3 Month SOFR, 16/03/2027	(200)	USD	(47,977,500)	89,774	0.01
3-Month CORRA, 14/03/2028	(2)	CAD	(342,429)	50	-
3M CORRA, 15/06/2027	2	CAD	343,275	33	-
90 Day Bank Bill, 10/12/2026	1	AUD	684,702	15	-
CAC 40 10 Euro Index, 17/07/2026	25	EUR	2,405,887	4,112	-
Canada 10 Year Bond, 18/09/2026	161	CAD	13,743,889	42,564	-
Canada 5 Year Bond, 18/09/2026	(1)	CAD	(79,732)	62	-
Euro-BTP, 08/09/2026	48	EUR	6,545,727	20,711	-
EURO STOXX 50 Index, 18/09/2026	(41)	EUR	(2,980,381)	66,982	0.01
Foreign Exchange AUD/USD, 14/09/2026	(94)	USD	(6,499,160)	10,214	-
Foreign Exchange CAD/USD, 15/09/2026	(91)	USD	(6,438,250)	28,462	-
Foreign Exchange CHF/USD, 14/09/2026	(43)	USD	(6,708,269)	23,168	-
Foreign Exchange EUR/USD, 14/09/2026	(237)	USD	(33,959,138)	29,232	-
Foreign Exchange ILS/USD, 14/09/2026	(3)	USD	(1,009,050)	3,176	-
Foreign Exchange JPY/USD, 14/09/2026	(227)	USD	(17,558,450)	137,607	0.01
Foreign Exchange KRW/USD, 14/08/2026	5	KRW	49,858	108	-
Foreign Exchange KRW/USD, 20/07/2026	277	KRW	2,765,173	9,620	-
Foreign Exchange MXN/USD, 14/09/2026	100	USD	2,840,500	323	-
Foreign Exchange NZD/USD, 14/09/2026	(45)	USD	(2,562,300)	7,748	-

Financial Futures Contracts (continued)

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Foreign Exchange ZAR/USD, 14/09/2026	53	USD	1,607,888	11,826	-
FTSE 100 Index, 18/09/2026	108	GBP	15,101,395	25,153	-
FTSE China A50 Index, 30/07/2026	106	USD	1,648,088	16,410	-
FTSE/JSE Top 40 Index, 17/09/2026	(17)	ZAR	(1,065,115)	19,591	-
FTSE/MIB Index, 18/09/2026	12	EUR	3,560,799	3,143	-
ICE 3 Month SONIA Index, 14/03/2028	(11)	GBP	(3,502,740)	877	-
ICE 3 Month SONIA Index, 14/12/2027	(12)	GBP	(3,819,380)	883	-
ICE 3 Month SONIA Index, 14/09/2027	(15)	GBP	(4,772,484)	1,543	-
ICE 3 Month SONIA Index, 15/06/2027	(12)	GBP	(3,818,186)	220	-
IFSC Nifty 50 Index, 28/07/2026	(7)	USD	(336,511)	2,139	-
Japan 10 Year Bond, 14/09/2026	(15)	JPY	(11,768,812)	16,913	-
KOSPI 200 Index, 10/09/2026	37	KRW	8,438,916	273,773	0.02
NASDAQ 100 Emini Index, 18/09/2026	9	USD	5,493,465	108,331	0.01
Nikkei 225 Index, 10/09/2026	7	JPY	3,067,438	178,699	0.01
OMXS30 Index, 17/07/2026	13	SEK	431,307	6,601	-
S&P 500 Emini Index, 18/09/2026	71	USD	26,791,850	323,522	0.02
Short-Term Euro-BTP, 08/09/2026	21	EUR	2,568,622	3,844	-
TOPIX Index, 10/09/2026	30	JPY	7,424,583	84,129	0.01
US 2 Year Note, 30/09/2026	(377)	USD	(77,700,289)	67,170	0.01
US 5 Year Note, 30/09/2026	(252)	USD	(26,960,063)	26,638	-
Total Unrealised Gain on Financial Futures Contracts				**1,988,842**	**0.14**
3 Month Euribor, 18/09/2028	(18)	EUR	(5,011,101)	(1,754)	-
3 Month Euribor, 19/06/2028	(38)	EUR	(10,580,076)	(3,808)	-
3 Month Euribor, 13/03/2028	(51)	EUR	(14,199,576)	(6,130)	-
3 Month Euribor, 13/12/2027	(203)	EUR	(56,511,182)	(26,743)	-
3 Month Euribor, 13/09/2027	(106)	EUR	(29,497,704)	(13,477)	-
3 Month Euribor, 14/06/2027	(125)	EUR	(34,774,317)	(18,545)	-
3 Month Euribor, 15/03/2027	(124)	EUR	(34,494,351)	(17,473)	-
3 Month Euribor, 14/12/2026	(164)	EUR	(45,637,958)	(22,396)	-
3-Month CORRA, 14/12/2027	(2)	CAD	(342,605)	(285)	-
3-Month CORRA, 14/09/2027	(3)	CAD	(514,278)	(224)	-
3-Month CORRA, 16/03/2027	(3)	CAD	(515,706)	(233)	-
ASX 90 Day Bank Accepted Bill, 11/03/2027	(1)	AUD	(684,752)	(222)	-
Australia 10 Year Bond, 15/09/2026	(54)	AUD	(4,105,736)	(18,545)	-
Australia 3 Year Bond, 15/09/2026	(31)	AUD	(2,244,886)	(782)	-
Canada 2 Year Bond, 18/09/2026	(5)	CAD	(371,232)	(429)	-
CBOE Volatility Index, 16/09/2026	6	USD	118,260	(6,651)	-
CBOE Volatility Index, 19/08/2026	52	USD	988,000	(70,058)	(0.01)
CBOE Volatility Index, 22/07/2026	80	USD	1,440,000	(107,546)	(0.01)
DAX Index, 18/09/2026	2	EUR	1,437,505	(11,288)	-
DJIA CBOT Emini Index, 18/09/2026	(7)	USD	(1,843,520)	(6,482)	-
Euro-Bobl, 08/09/2026	(107)	EUR	(14,100,038)	(7,249)	-
Euro-Bund, 08/09/2026	(60)	EUR	(8,718,952)	(29,916)	-
Euro-Buxl, 08/09/2026	(48)	EUR	(6,075,707)	(3,478)	-
Euro-OAT, 08/09/2026	(42)	EUR	(5,750,066)	(972)	-
Euro-Schatz, 08/09/2026	(644)	EUR	(77,965,334)	(42,722)	-
Foreign Exchange EUR/CZK, 14/09/2026	2	EUR	375,614	(322)	-
Foreign Exchange EUR/HUF, 14/09/2026	8	EUR	766,072	(359)	-
Foreign Exchange EUR/NOK, 14/09/2026	(6)	NOK	(860,547)	(14,234)	-
Foreign Exchange EUR/PLN, 14/09/2026	6	EUR	795,044	(4,176)	-
Foreign Exchange EUR/SEK, 14/09/2026	(2)	SEK	(285,417)	(2,534)	-
Foreign Exchange GBP/USD, 14/09/2026	139	USD	11,523,100	(13,274)	-
FTSE Taiwan Index, 30/07/2026	(40)	USD	(6,586,400)	(189,561)	(0.01)
Hang Seng China Enterprises Index, 30/07/2026	57	HKD	2,755,210	(8,909)	-
Hang Seng Index, 30/07/2026	(64)	HKD	(9,380,264)	(10,181)	-
IBEX 35 Index, 17/07/2026	(2)	EUR	(443,251)	(5,776)	-
ICE 3 Month SONIA Index, 16/03/2027	(15)	GBP	(4,775,966)	(795)	-
Japan 10 Year Bond Mini (Long), 11/09/2026	11	JPY	140,327,000	(1,717)	-
Japan 10 Year Bond Mini (Short), 11/09/2026	(11)	JPY	(140,327,000)	(13)	-
Korea 10 Year Bond, 15/09/2026	(34)	KRW	(2,349,474)	(8,883)	-
Korea 3 Year Bond, 15/09/2026	(30)	KRW	(1,999,290)	(3,399)	-
Long Gilt, 28/09/2026	176	GBP	20,826,538	(20,975)	-
Micro Ultra 10-Year Note, 28/08/2026	(34)	USD	(381,809)	(1,494)	-
MSCI Emerging Markets Index, 18/09/2026	(100)	USD	(8,788,500)	(71,812)	(0.01)
MSCI Singapore Index, 30/07/2026	39	SGD	1,444,846	(145)	-
Nikkei Mini 225 Index, 10/09/2026	(52)	JPY	(2,278,348)	(88,121)	(0.01)
Russell 2000 Emini Index, 18/09/2026	(55)	USD	(8,373,750)	(132,848)	(0.01)
S&P Midcap 400 Emini Index, 18/09/2026	(3)	USD	(1,165,560)	(15,965)	-
S&P/TSX 60 Index, 17/09/2026	29	CAD	8,401,974	(22,224)	-
SGX Nikkei 225 Index, 10/09/2026	(4)	JPY	(876,349)	(43,886)	(0.01)
SPI 200 Index, 17/09/2026	12	AUD	1,825,312	(5,054)	-
US 10 Year Note, 21/09/2026	158	USD	17,345,438	(55,789)	(0.01)
US 10 Year Ultra Bond, 21/09/2026	(133)	USD	(14,937,563)	(64,587)	(0.01)
US Long Bond, 21/09/2026	67	USD	7,575,188	(26,356)	-
US Ultra Bond, 21/09/2026	25	USD	2,890,625	(17,805)	-
Total Unrealised Loss on Financial Futures Contracts				**(1,248,602)**	**(0.09)**
Net Unrealised Gain on Financial Futures Contracts				**740,240**	**0.05**

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
1,150	CBOE Volatility Index, Put, 18.000, 19/08/2026	USD	Citigroup	2,070,000	172,500	0.01
5,771,000	China Life Insurance Co. Ltd., Call, 29.000, 30/07/2026	HKD	Morgan Stanley	735,829	14,351	-
70	EURO STOXX 50 Index, Call, 6,300.000, 17/07/2026	EUR	Citigroup	5,038,866	74,863	0.01
60	EURO STOXX 50 Index, Put, 5,750.000, 17/07/2026	EUR	Citigroup	3,941,970	2,331	-
3,675,750	Industrial and Commercial Bank of China Ltd., Call, 7.250, 30/07/2026	HKD	Morgan Stanley	468,675	1,656	-
237,185	Manulife Financial Corp., Call, 41.000, 17/07/2026	USD	Morgan Stanley	234,622	3,187	-
35	Russell 2000 Index, Put, 2,850.000, 17/06/2027	USD	Citigroup	9,975,000	540,400	0.04
17	Russell 2000 Index, Put, 2,900.000, 31/07/2026	USD	Citigroup	4,930,000	47,770	-
80	Russell 2000 Index, Put, 2,950.000, 31/12/2026	USD	Citigroup	23,600,000	1,070,000	0.07
15	S&P 500 Index, Call, 7,500.000, 17/07/2026	USD	Citigroup	11,250,000	123,225	0.01
7	S&P 500 Index, Call, 7,600.000, 17/07/2026	USD	Citigroup	5,320,000	24,150	-
32	S&P 500 Index, Call, 7,700.000, 31/12/2026	USD	Citigroup	24,640,000	958,720	0.07
86	S&P 500 Index, Put, 6,875.000, 31/07/2026	USD	Citigroup	59,125,000	135,020	0.01
68	S&P 500 Index, Put, 7,000.000, 31/12/2026	USD	Citigroup	47,600,000	1,099,220	0.07
59	S&P 500 Index, Put, 7,000.000, 30/09/2026	USD	Citigroup	41,300,000	482,030	0.03
3	S&P 500 Index, Put, 7,150.000, 18/09/2026	USD	Citigroup	2,145,000	28,275	-
14	S&P 500 Index, Put, 7,450.000, 17/06/2027	USD	Citigroup	10,430,000	549,290	0.04
4,664,750	Sun Hung Kai Properties Ltd., Call, 117.500, 30/07/2026	HKD	Morgan Stanley	594,777	11,073	-
19,888,000	TAIEX Index, Put, 45,200.000, 15/07/2026	USD	Morgan Stanley	19,888,000	10,918	-
Total Purchased Option Contracts at Fair Value - Assets					**5,348,979**	**0.36**

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(6,368,000)	China Life Insurance Co. Ltd., Call, 32.000, 30/07/2026	HKD	Morgan Stanley	811,950	(4,464)	-
(3,929,250)	Industrial and Commercial Bank of China Ltd., Call, 7.750, 30/07/2026	HKD	Morgan Stanley	500,998	(452)	-
(17)	Russell 2000 Index, Put, 2,850.000, 06/07/2026	USD	Citigroup	4,845,000	(2,414)	-
(32)	S&P 500 Index, Call, 7,000.000, 31/12/2026	USD	Citigroup	22,400,000	(2,497,440)	(0.17)
(59)	S&P 500 Index, Put, 6,000.000, 31/12/2026	USD	Citigroup	35,400,000	(356,950)	(0.02)
(30)	S&P 500 Index, Put, 6,500.000, 30/09/2026	USD	Citigroup	19,500,000	(123,300)	(0.01)
(4,069,250)	Sun Hung Kai Properties Ltd., Put, 102.500, 30/07/2026	HKD	Morgan Stanley	518,848	(5,151)	-
(18,832,000)	TAIEX Index, Put, 42,800.000, 15/07/2026	USD	Morgan Stanley	18,832,000	(5,055)	-
Total Written Option Contracts at Fair Value - Liabilities					**(2,995,226)**	**(0.20)**

Swaption Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(5,940,000)	CDX.NA.HY.46-V2, Put, 1.04%, 16/09/2026	USD	Morgan Stanley	17,832	(17,832)	-
Net Unrealised Loss on Swaption Contracts					**(17,832)**	**-**

Schedule of Investments (continued)

As at 30 June 2026

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
2,668,000	USD	Morgan Stanley	CDX.NA.HY.45-V3	Sell	5.00%	20/12/2030	213,186	0.02
3,000,000	USD	Morgan Stanley	CDX.NA.HY.46-V2	Sell	5.00%	20/06/2031	240,290	0.02
2,200,000	USD	Morgan Stanley	CDX.NA.IG.43-V1	Buy	(1.00)%	20/12/2029	7,353	-
1,830,000	USD	Morgan Stanley	CDX.NA.IG.45-V1	Buy	(1.00)%	20/12/2030	52,233	-
28,000,000	USD	Morgan Stanley	CDX.NA.IG.46-V1	Sell	1.00%	20/06/2031	611,649	0.04
2,800,000	EUR	Morgan Stanley	ITRAXX.EUROPE.CROSSOVER.44-V1	Sell	5.00%	20/12/2030	214,593	0.02
3,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.CROSSOVER.45-V1	Sell	5.00%	20/06/2031	374,022	0.03
14,000,000	EUR	Morgan Stanley	ITRAXX.EUROPE.MAIN.45-V1	Sell	1.00%	20/06/2031	357,248	0.02
100,000	USD	Morgan Stanley	CSC Holdings LLC 5.375% 01/02/2028	Buy	(5.00)%	20/12/2027	63,963	-
215,000	USD	Morgan Stanley	Hertz Corp. (The) 5% 01/12/2029	Buy	(5.00)%	20/12/2026	20,738	-
Total Credit Default Swap Contracts at Fair Value - Assets							2,155,275	0.15
1,000,000	USD	Morgan Stanley	CDX.NA.EM.45-V1	Sell	1.00%	20/06/2031	(17,623)	-
8,250,000	USD	Morgan Stanley	CDX.NA.HY.37-V6	Sell	5.00%	20/12/2026	(106,673)	-
7,700,000	USD	Morgan Stanley	CDX.NA.HY.39-V5	Sell	5.00%	20/12/2027	(697,276)	(0.05)
4,900,000	USD	Morgan Stanley	CDX.NA.HY.41-V3	Sell	5.00%	20/12/2028	(943,171)	(0.06)
19,940,000	USD	Morgan Stanley	CDX.NA.HY.45-V3	Buy	(5.00)%	20/12/2030	(2,584,477)	(0.18)
21,640,000	USD	Morgan Stanley	CDX.NA.HY.46-V2	Buy	(5.00)%	20/06/2031	(1,733,294)	(0.13)
1,100,000	USD	Morgan Stanley	CDX.NA.IG.43-V1	Sell	1.00%	20/12/2029	(192,687)	(0.01)
3,000,000	USD	Morgan Stanley	CDX.NA.IG.44-V1	Buy	(1.00)%	20/06/2030	(62,496)	(0.01)
42,770,000	USD	Morgan Stanley	CDX.NA.IG.45-V1	Sell	1.00%	20/12/2030	(991,624)	(0.06)
2,500,000	USD	Morgan Stanley	CMBX.NA.BB	Sell	5.00%	18/11/2054	(789,063)	(0.05)
3,500,000	USD	Morgan Stanley	CMBX.NA.BB	Sell	5.00%	18/11/2064	(715,312)	(0.05)
7,000,000	USD	Morgan Stanley	CMBX.NA.BBB-	Sell	3.00%	17/12/2057	(555,625)	(0.05)
3,830,000	EUR	Morgan Stanley	ITRAXX.EUROPE.CROSSOVER.45-V1	Buy	(5.00)%	20/06/2031	(477,502)	(0.03)
1,650,000	USD	Morgan Stanley	Beazer Homes USA, Inc. 7.25% 15/10/2029	Buy	(5.00)%	20/06/2030	(181,816)	(0.01)
1,650,000	USD	Morgan Stanley	KB Home 6.875% 15/06/2027	Buy	(5.00)%	20/06/2030	(230,850)	(0.01)
Total Credit Default Swap Contracts at Fair Value - Liabilities							(10,279,489)	(0.70)
Net Market Value on Credit Default Swap Contracts - Liabilities							(8,124,214)	(0.55)

Total Return Swap Contracts

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Receive DISC-1D -+0.20% Pay Performance of the underlying equity basket of 52 Securities	CAD	07/10/2027	Morgan Stanley	(3,420,191)	5,553	-
Receive Performance of the underlying equity basket of 59 Securities Pay DISC-1D +0.20%	CAD	01/10/2027	Morgan Stanley	6,214,643	70,694	-
Receive DISC-1D -+0.30% Pay Performance of the underlying equity basket of 5 Securities	CAD	12/05/2027	Morgan Stanley	(17,610,027)	257,473	0.02
Receive SARON-1D -+0.30% Pay Performance of the underlying equity basket of 4 Securities	CHF	12/05/2027	Morgan Stanley	(7,753,541)	15,721	-
Receive CIBOR-1W -+0.23% Pay Performance of the underlying equity basket of 18 Securities	DKK	08/10/2027	Morgan Stanley	(4,223,857)	9,456	-
Receive Performance of the underlying equity basket of 19 Securities Pay CIBOR-1W +0.23%	DKK	08/10/2027	Morgan Stanley	2,876,313	23,938	-
Receive ESTR-1D -+0.20% Pay Performance of the underlying equity basket of 224 Securities	EUR	01/10/2027	Morgan Stanley	(49,450,811)	223,771	0.01
Receive Performance of the underlying equity basket of 208 Securities Pay ESTR-1D +0.20%	EUR	01/10/2027	Morgan Stanley	50,559,473	319,641	0.02
Receive Performance of the underlying equity basket of 152 Securities Pay SONIA-1D +0.20%	GBP	05/10/2027	Morgan Stanley	25,299,613	46,373	-
Receive SONIA-1D -+0.30% Pay Performance of the underlying equity basket of 3 Securities	GBP	12/05/2027	Morgan Stanley	(8,027,324)	77,967	-
Receive SONIA-1D -+0.20% Pay Performance of the underlying equity basket of 86 Securities	GBP	05/10/2027	Morgan Stanley	(10,576,394)	118,188	0.01
Receive HONIX-1D -+0.30% Pay Performance of the underlying equity basket of 91 Securities	HKD	12/10/2027	Morgan Stanley	(6,439,561)	133,375	0.01
Receive HONIX-1D -+0.30% Pay Performance of the underlying equity basket of 16 Securities	HKD	27/04/2028	Morgan Stanley	(4,811,171)	287,707	0.02
Receive Performance of the underlying equity basket of 242 Securities Pay MUTSC-1D +0.27%	JPY	01/10/2027	Morgan Stanley	18,088,374	113,701	0.01
Receive KORBR-1M -+0.35% Pay Performance of the underlying equity basket of 22 Securities	KRW	15/10/2027	Morgan Stanley	(660,722)	64,346	-
Receive NIBOR-1W -+0.23% Pay Performance of the underlying equity basket of 25 Securities	NOK	08/10/2027	Morgan Stanley	(3,338,133)	117,003	0.01
Receive COF-1D -+0.75% Pay Performance of the underlying equity basket of 1 Security	PLN	12/05/2027	Morgan Stanley	(3,932,225)	595	-
Receive STIBO-1W -+0.35% Pay Performance of the underlying equity basket of 4 Securities	SEK	12/05/2027	Morgan Stanley	(8,264,672)	15,727	-
Receive Performance of the underlying equity basket of 70 Securities Pay STIBO-1W 0.00225	SEK	08/10/2027	Morgan Stanley	9,477,425	94,971	0.01
Receive Performance of the underlying equity basket of 10 Securities Pay TAIBR-1M +0.50%	TWD	07/10/2027	Morgan Stanley	975,846	110,724	0.01
Receive FEDEF-1D -+0.30% Pay Performance of the underlying equity basket of 21 Securities	USD	12/05/2027	Morgan Stanley	(40,045,324)	84,270	0.01
Receive Performance of the underlying equity basket of 25 Securities Pay FEDEF-1D +0.35%	USD	31/05/2028	Morgan Stanley	4,921,524	137,559	0.01
Receive Performance of the underlying equity basket of 1 Security Pay FixedRate-1D +0.20%	USD	01/06/2028	Morgan Stanley	31,882,237	462,505	0.03
Receive Performance of the underlying equity basket of 885 Securities Pay FEDEF-1D +0.20%	USD	30/09/2027	Morgan Stanley	111,057,454	553,665	0.04
Receive Performance of the underlying equity basket of 1 Security Pay FEDEF-1D +0.25%	USD	06/02/2028	Morgan Stanley	2,334,940	2,334,940	0.16
Receive Performance of the underlying equity basket of 34 Securities Pay FEDEF-1D +0.65%	USD	16/05/2028	Morgan Stanley	148,195,170	6,684,347	0.46
Total Unrealised Gain on Total Return Swap Contracts					**12,364,210**	**0.84**
Receive Performance of the underlying equity basket of 42 Securities Pay RBACR-1D +0.27%	AUD	08/10/2027	Morgan Stanley	3,863,957	(19,151)	-
Receive RBACR-1D -+0.30% Pay Performance of the underlying equity basket of 58 Securities	AUD	08/10/2027	Morgan Stanley	(5,441,820)	(13,007)	-
Receive SARON-1D -+0.20% Pay Performance of the underlying equity basket of 67 Securities	CHF	08/10/2027	Morgan Stanley	(13,313,726)	(282,272)	(0.02)
Receive Performance of the underlying equity basket of 39 Securities Pay SARON-1D +0.20%	CHF	08/10/2027	Morgan Stanley	7,249,995	(112,592)	(0.01)
Receive CIBOR-1W -+0.35% Pay Performance of the underlying equity basket of 1 Security	DKK	17/03/2027	Morgan Stanley	(3,351,524)	(252,765)	(0.02)
Receive EONIA-1D -+0.35% Pay Performance of the underlying equity basket of 9 Securities	EUR	12/05/2027	Morgan Stanley	(19,539,871)	(591,175)	(0.04)
Receive Performance of the underlying equity basket of 4 Securities Pay EURIB-1M +0.40%	EUR	12/05/2027	Morgan Stanley	33,707,338	(217,217)	(0.02)
Receive Performance of the underlying equity basket of 7 Securities Pay SONIA-1D +0.44%	GBP	12/05/2027	Morgan Stanley	35,904,636	(100,089)	(0.01)
Receive Performance of the underlying equity basket of 96 Securities Pay HONIX-1D +0.27%	HKD	12/10/2027	Morgan Stanley	6,835,023	(293,538)	(0.02)
Receive Performance of the underlying equity basket of 27 Securities Pay HIBOR-1M +0.30%	HKD	27/04/2028	Morgan Stanley	7,707,067	(179,319)	(0.01)
Receive MUTSC-1D -+0.30% Pay Performance of the underlying equity basket of 188 Securities	JPY	01/10/2027	Morgan Stanley	(14,245,066)	(204,452)	(0.01)
Receive Performance of the underlying equity basket of 1 Security Pay MUTSC-1D +0.50%	JPY	27/06/2028	Morgan Stanley	58,159	(4,212)	-
Receive Performance of the underlying equity basket of 40 Securities Pay KORBR-1M +0.40%	KRW	05/10/2027	Morgan Stanley	957,971	(52,444)	-
Receive Performance of the underlying equity basket of 34 Securities Pay NIBOR-1W +0.23%	NOK	08/10/2027	Morgan Stanley	3,283,669	(90,493)	(0.01)
Receive STIBO-1W -+0.23% Pay Performance of the underlying equity basket of 74 Securities	SEK	08/10/2027	Morgan Stanley	(7,611,720)	(70,140)	-

Total Return Swap Contracts (continued)

Description	Currency	Maturity Date	Counterparty	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
Receive TAIBR-1M -+4.00% Pay Performance of the underlying equity basket of 14 Securities	TWD	07/10/2027	Morgan Stanley	(804,491)	(2,117)	-
Receive FEDEF-1D -+0.20% Pay Performance of the underlying equity basket of 854 Securities	USD	07/10/2027	Morgan Stanley	(102,475,805)	(1,335,521)	(0.09)
Receive FEDEF-1D -+0.68% Pay Performance of the underlying equity basket of 11 Securities	USD	07/10/2027	Morgan Stanley	(1,897,861)	(35,172)	-
Receive FEDEF-1D -+0.35% Pay Performance of the underlying equity basket of 27 Securities	USD	16/05/2028	Morgan Stanley	(151,158,915)	(764,314)	(0.05)
Receive Performance of the underlying equity basket of 1 Security Pay FixedRate-1D +0.60%	USD	02/06/2028	Morgan Stanley	55,972,196	(2,576,376)	(0.18)
Receive Performance of the underlying equity basket of 1 Security Pay FEDEF-1D +0.25%	USD	02/06/2028	Morgan Stanley	84,951,352	(173,606)	(0.01)
Total Unrealised Loss on Total Return Swap Contracts					**(7,369,972)**	**(0.50)**
Net Unrealised Gain on Total Return Swap Contracts					**4,994,238**	**0.34**

Geographic Distribution based on Economic Exposure of Swap Portfolio	Global Exposure USD	% of Basket Global Exposure
Australia	(1,750,564)	(1.07)
Austria	(1,841,389)	(1.12)
Belgium	(3,670,109)	(2.24)
Bermuda	2,277,533	1.39
British Virgin Islands	(107,919)	(0.07)
Canada	(3,479,311)	(2.12)
Cayman Islands	(3,229,416)	(1.97)
Channel Islands	(2,025)	-
China	3,590,337	2.19
Cyprus	54,868	0.03
Denmark	(4,808,647)	(2.93)
Faroe Islands	5,911	-
Finland	(1,256,044)	(0.77)
France	1,174,343	0.72
Germany	(8,739,418)	(5.33)
Hong Kong	(83,190)	(0.05)
Ireland	19,342,135	11.80
Israel	1,800,887	1.10
Italy	(2,378,452)	(1.45)
Japan	3,901,467	2.38
Jersey	(1,827,778)	(1.11)
Liberia	(1,072,599)	(0.65)
Luxembourg	(92,871)	(0.06)
Marshall Islands	104,376	0.06
Mauritius	(169,733)	(0.10)
Netherlands	7,997,679	4.88
New Zealand	125,879	0.08
Norway	(428,902)	(0.26)
Panama	20,801	0.01
Poland	(3,932,225)	(2.40)
Portugal	60,554	0.04
Puerto Rico	2,921	-
Singapore	9,505,370	5.80
South Korea	337,810	0.21
Spain	5,943,999	3.62
Sweden	(6,429,163)	(3.92)
Switzerland	(13,143,977)	(8.03)
Taiwan	2,442,216	1.49
United Kingdom	41,726,386	25.45
United States of America	122,007,883	74.40
	163,979,623	**100.00**

1. Total Expense Ratios

	For the period ended 30 Jun 26[+]	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25[+]	For the year ended 31 Dec 24[+]	Capped Expense Ratio 30 Jun 26[+]	Inception Date
JPMorgan Investment Funds - Europe Select Equity Fund								
JPM Europe Select Equity A (acc) - CZK	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	16-Feb-18
JPM Europe Select Equity A (acc) - EUR	1.71%	1.71%	1.71%	1.71%	1.71%	1.71%	1.80%	29-Aug-97
JPM Europe Select Equity A (acc) - USD	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	20-Dec-07
JPM Europe Select Equity A (dist) - EUR	1.76%	1.76%	1.76%	1.76%	1.80%	1.80%	1.80%	15-May-06
JPM Europe Select Equity A (dist) - GBP	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	23-Feb-18
JPM Europe Select Equity C (acc) - CHF (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	17-Aug-23
JPM Europe Select Equity C (acc) - EUR	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	07-Jan-98
JPM Europe Select Equity C (acc) - USD	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	16-Oct-15
JPM Europe Select Equity C (dist) - EUR	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	29-Sep-15
JPM Europe Select Equity D (acc) - EUR	2.53%	2.53%	2.53%	2.53%	2.55%	2.55%	2.55%	19-Mar-07
JPM Europe Select Equity D (acc) - USD	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	20-Dec-07
JPM Europe Select Equity I (acc) - EUR	0.66%	0.66%	0.66%	0.66%	0.65%	0.66%	0.66%	13-Apr-10
JPM Europe Select Equity I (acc) - USD	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	09-Oct-13
JPM Europe Select Equity I (acc) - USD (hedged)	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	27-Jan-15
JPM Europe Select Equity I (dist) - EUR	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	11-Oct-13
JPM Europe Select Equity I2 (acc) - EUR	0.47%	0.47%	0.47%	0.47%	0.49%	0.52%	0.52%	18-Dec-17
JPM Europe Select Equity I2 (acc) - USD	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	18-Dec-17
JPM Europe Select Equity I2 (dist) - GBP	0.51%	0.51%	0.51%	0.51%	0.52%	0.52%	0.52%	12-Aug-24
JPM Europe Select Equity X (acc) - EUR	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	21-May-01
JPM Europe Select Equity X (acc) - USD (hedged)	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	29-Apr-15
JPMorgan Investment Funds - Europe Strategic Dividend Fund								
JPM Europe Strategic Dividend A (acc) - EUR	1.74%	1.74%	1.74%	1.74%	1.75%	1.75%	1.80%	24-Feb-05
JPM Europe Strategic Dividend A (acc) - HUF (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	06-Oct-14
JPM Europe Strategic Dividend A (acc) - USD (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	12-Sep-14
JPM Europe Strategic Dividend A (dist) - EUR	1.77%	1.77%	1.77%	1.77%	1.79%	1.80%	1.80%	15-May-06
JPM Europe Strategic Dividend A (div) - EUR	1.75%	1.75%	1.75%	1.75%	1.76%	1.76%	1.80%	01-Dec-11
JPM Europe Strategic Dividend A (mth) - EUR	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	10-Mar-15
JPM Europe Strategic Dividend A (mth) - RMB (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	10-Jul-14
JPM Europe Strategic Dividend A (mth) - SGD (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	09-Apr-14
JPM Europe Strategic Dividend A (mth) - USD (hedged)	1.78%	1.78%	1.78%	1.78%	1.78%	1.76%	1.80%	06-Nov-13
JPM Europe Strategic Dividend C (acc) - EUR	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	23-Apr-07
JPM Europe Strategic Dividend C (acc) - USD (hedged)	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	26-Feb-15
JPM Europe Strategic Dividend C (dist) - EUR	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	26-Sep-12
JPM Europe Strategic Dividend C (dist) - EUR (hedged)	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	15-Apr-14
JPM Europe Strategic Dividend C (dist) - GBP	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	28-Jan-13
JPM Europe Strategic Dividend C (div) - EUR	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	18-Jul-12
JPM Europe Strategic Dividend C (mth) - SGD (hedged)	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	06-Oct-15
JPM Europe Strategic Dividend C (mth) - USD (hedged)	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	0.85%	02-Dec-13
JPM Europe Strategic Dividend D (acc) - EUR	2.52%	2.52%	2.52%	2.52%	2.55%	2.55%	2.55%	09-Dec-05
JPM Europe Strategic Dividend D (div) - EUR	2.50%	2.50%	2.50%	2.50%	2.51%	2.51%	2.55%	01-Dec-11
JPM Europe Strategic Dividend D (mth) - EUR (hedged)	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	27-Feb-17
JPM Europe Strategic Dividend D (mth) - USD (hedged)	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	16-Apr-15
JPM Europe Strategic Dividend F (mth) - USD (hedged)	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	27-Nov-18
JPM Europe Strategic Dividend I (acc) - EUR	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	05-May-11
JPM Europe Strategic Dividend I (dist) - EUR	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	11-Oct-13
JPM Europe Strategic Dividend I2 (acc) - EUR	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	18-Dec-17
JPM Europe Strategic Dividend X (acc) - EUR	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	21-May-07

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The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global Core Equity Fund								
JPM Global Core Equity C (acc) - AUD (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	14-Jun-23
JPM Global Core Equity C (acc) - EUR	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	14-Jun-23
JPM Global Core Equity C (acc) - SGD (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	14-Jun-23
JPM Global Core Equity C (acc) - USD	0.68%	0.68%	0.68%	0.68%	0.68%	0.70%	0.70%	14-Jun-23
JPM Global Core Equity C (dist) - USD	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	14-Jun-23
JPM Global Core Equity C2 (acc) - CHF (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity C2 (acc UK RFS) - EUR	0.51%	0.51%	0.51%	0.51%	0.52%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity C2 (acc UK RFS) - EUR (hedged)	0.51%	0.51%	0.51%	0.51%	0.54%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity C2 (acc) - SGD (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	06-Dec-23
JPM Global Core Equity C2 (acc UK RFS) - USD	0.51%	0.51%	0.51%	0.51%	0.52%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity C2 (dist) - EUR	0.53%	0.53%	0.53%	0.53%	0.53%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity C2 (dist) - EUR (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity C2 (dist) - GBP	0.52%	0.52%	0.52%	0.52%	0.52%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity C2 (dist) - GBP (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	-	0.56%	22-Dec-25
JPM Global Core Equity C2 (dist) - USD	0.51%	0.51%	0.51%	0.51%	0.52%	0.56%	0.56%	14-Jun-23
JPM Global Core Equity S1 (acc) - EUR	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	14-Jun-23
JPM Global Core Equity S1 (acc) - USD	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	14-Jun-23
JPM Global Core Equity S1 (dist) - EUR	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	14-Jun-23
JPM Global Core Equity S1 (dist) - EUR (hedged)*	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	14-Jun-23
JPM Global Core Equity S1 (dist) - GBP^	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	14-Jun-23
JPM Global Core Equity S1 (dist) - USD	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	14-Jun-23

* Share Class inactive as at the end of the period.

^ Share Class reactivated during the period.

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The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global Dividend Fund								
JPM Global Dividend A (acc) - CHF	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	13-Dec-23
JPM Global Dividend A (acc) - EUR	1.69%	1.69%	1.69%	1.69%	1.69%	1.71%	1.80%	04-Oct-10
JPM Global Dividend A (acc) - EUR (hedged)	1.69%	1.69%	1.69%	1.69%	1.70%	1.71%	1.80%	28-Nov-07
JPM Global Dividend A (acc) - USD	1.70%	1.70%	1.70%	1.70%	1.70%	1.72%	1.80%	28-Nov-07
JPM Global Dividend A (dist) - CHF	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	13-Dec-23
JPM Global Dividend A (dist) - EUR	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	30-Nov-23
JPM Global Dividend A (dist) - EUR (hedged)	1.70%	1.70%	1.70%	1.70%	1.70%	1.73%	1.80%	12-Feb-09
JPM Global Dividend A (dist) - USD	1.72%	1.72%	1.72%	1.72%	1.72%	1.74%	1.80%	12-Oct-09
JPM Global Dividend A (div) - EUR	1.68%	1.68%	1.68%	1.68%	1.68%	1.70%	1.80%	01-Dec-11
JPM Global Dividend A (div) - EUR (hedged)	1.71%	1.71%	1.71%	1.71%	1.72%	1.75%	1.80%	22-Feb-12
JPM Global Dividend A (div) - USD	1.75%	1.75%	1.75%	1.75%	1.75%	1.79%	1.80%	13-Jan-12
JPM Global Dividend A (mth) - RMB (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	26-Oct-23
JPM Global Dividend A (mth) - SGD	1.79%	1.79%	1.79%	1.79%	1.79%	1.80%	1.80%	01-Apr-20
JPM Global Dividend A (mth) - USD	1.79%	1.79%	1.79%	1.79%	1.80%	1.80%	1.80%	01-Apr-20
JPM Global Dividend A (mth) - USD (hedged)	1.73%	1.73%	1.73%	1.73%	1.73%	1.76%	1.80%	15-Sep-14
JPM Global Dividend C (acc) - CHF	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	13-Dec-23
JPM Global Dividend C (acc) - CHF (hedged)	0.80%	0.80%	0.80%	0.80%	0.80%	-	0.80%	29-Aug-25
JPM Global Dividend C (acc) - EUR	0.79%	0.79%	0.79%	0.79%	0.78%	0.80%	0.80%	02-Apr-09
JPM Global Dividend C (acc) - EUR (hedged)	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	01-Dec-23
JPM Global Dividend C (acc) - USD	0.80%	0.80%	0.80%	0.80%	0.79%	0.80%	0.80%	08-Nov-12
JPM Global Dividend C (dist) - EUR	0.79%	0.79%	0.79%	0.79%	0.79%	0.80%	0.80%	14-Jul-11
JPM Global Dividend C (dist) - EUR (hedged)	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	24-Sep-13
JPM Global Dividend C (div) - CHF	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	13-Dec-23
JPM Global Dividend C (div) - EUR	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	01-Dec-11
JPM Global Dividend C (div) - USD	0.79%	0.79%	0.79%	0.79%	0.79%	0.80%	0.80%	02-Aug-23
JPM Global Dividend D (acc) - EUR	2.50%	2.50%	2.50%	2.50%	2.51%	2.55%	2.55%	22-May-23
JPM Global Dividend D (acc) - EUR (hedged)	2.45%	2.45%	2.45%	2.45%	2.45%	2.47%	2.55%	28-Nov-07
JPM Global Dividend D (acc) - USD	2.44%	2.44%	2.44%	2.44%	2.45%	2.47%	2.55%	28-Nov-07
JPM Global Dividend D (div) - EUR	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	22-Nov-24
JPM Global Dividend D (div) - EUR (hedged)	2.44%	2.44%	2.44%	2.44%	2.45%	2.46%	2.55%	22-Feb-12
JPM Global Dividend D (mth) - EUR (hedged)	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	27-Feb-17
JPM Global Dividend F (mth) - USD (hedged)	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	14-Dec-17
JPM Global Dividend I (acc) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	0.76%	0.76%	04-Oct-13
JPM Global Dividend I (acc) - EUR (hedged)	0.76%	0.76%	0.76%	0.76%	0.76%	0.76%	0.76%	15-Oct-13
JPM Global Dividend I (dist) - EUR (hedged)	0.76%	0.76%	0.76%	0.76%	0.76%	0.76%	0.76%	15-Oct-13
JPM Global Dividend I (div) - EUR	0.76%	0.76%	0.76%	0.76%	0.76%	0.76%	0.76%	05-Aug-24
JPM Global Dividend I (div) - USD	0.74%	0.74%	0.74%	0.74%	0.74%	0.75%	0.76%	20-Dec-19
JPM Global Dividend I2 (acc) - EUR	0.61%	0.61%	0.61%	0.61%	0.62%	0.62%	0.62%	03-Jul-23
JPM Global Dividend I2 (acc) - USD*	0.61%	0.61%	0.61%	0.61%	0.62%	-	0.62%	12-Feb-25
JPM Global Dividend T (acc) - EUR (hedged)	2.43%	2.43%	2.43%	2.43%	2.44%	2.45%	2.55%	17-Aug-12
JPM Global Dividend X (acc) - EUR (hedged)	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	22-Nov-12
JPM Global Dividend X (acc) - USD	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	13-Jan-10

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1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global Select Equity Fund								
JPM Global Select Equity A (acc) - CHF	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	20-Oct-23
JPM Global Select Equity A (acc) - CZK	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	16-Feb-18
JPM Global Select Equity A (acc) - EUR	1.67%	1.67%	1.67%	1.67%	1.66%	1.70%	1.80%	04-Mar-14
JPM Global Select Equity A (acc) - EUR (hedged)	1.68%	1.68%	1.68%	1.68%	1.68%	1.70%	1.80%	28-Mar-22
JPM Global Select Equity A (acc) - SGD	1.73%	1.73%	1.73%	1.73%	1.72%	1.79%	1.80%	23-Feb-18
JPM Global Select Equity A (acc) - USD	1.68%	1.68%	1.68%	1.68%	1.68%	1.72%	1.80%	30-Apr-81
JPM Global Select Equity A (dist) - EUR	1.80%	1.80%	1.80%	1.80%	1.80%	-	1.80%	23-Jun-25
JPM Global Select Equity A (dist) - GBP (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	27-Nov-23
JPM Global Select Equity A (dist) - USD	1.78%	1.78%	1.78%	1.78%	1.75%	1.80%	1.80%	15-May-06
JPM Global Select Equity A (mth) - SGD	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	11-Jul-24
JPM Global Select Equity A (mth) - USD	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	11-Jul-24
JPM Global Select Equity C (acc) - CHF	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	20-Oct-23
JPM Global Select Equity C (acc) - EUR	0.67%	0.67%	0.67%	0.67%	0.66%	0.69%	0.70%	05-Apr-11
JPM Global Select Equity C (acc) - EUR (hedged)	0.68%	0.68%	0.68%	0.68%	0.68%	0.70%	0.70%	12-Nov-24
JPM Global Select Equity C (acc) - GBP	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	17-May-24
JPM Global Select Equity C (acc UK RFS) - GBP (hedged)	0.70%	0.70%	0.70%	0.70%	-	-	0.70%	14-Jan-26
JPM Global Select Equity C (dist) - GBP	0.70%	0.70%	0.70%	0.70%	0.70%	-	0.70%	18-Nov-25
JPM Global Select Equity C (acc) - USD	0.68%	0.68%	0.68%	0.68%	0.67%	0.70%	0.70%	26-Mar-98
JPM Global Select Equity C (dist) - USD	0.69%	0.69%	0.69%	0.69%	0.69%	0.70%	0.70%	23-Feb-18
JPM Global Select Equity D (acc) - EUR	2.48%	2.48%	2.48%	2.48%	2.47%	2.54%	2.55%	25-May-21
JPM Global Select Equity D (acc) - EUR (hedged)	2.55%	2.55%	2.55%	2.55%	-	-	2.55%	16-Mar-26
JPM Global Select Equity D (acc) - USD	2.44%	2.44%	2.44%	2.44%	2.44%	2.48%	2.55%	15-Apr-02
JPM Global Select Equity F (acc) - USD	2.80%	2.80%	2.80%	2.80%	2.80%	-	2.80%	25-Jul-25
JPM Global Select Equity I (acc) - EUR	0.64%	0.64%	0.64%	0.64%	0.62%	0.65%	0.66%	29-Jun-23
JPM Global Select Equity I (acc) - EUR (hedged)	0.63%	0.63%	0.63%	0.63%	0.63%	0.65%	0.66%	28-Sep-23
JPM Global Select Equity I (acc) - USD	0.63%	0.63%	0.63%	0.63%	0.62%	0.65%	0.66%	03-Sep-19
JPM Global Select Equity I (dist) - USD	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	07-Dec-23
JPM Global Select Equity I2 (acc) - EUR	0.47%	0.47%	0.47%	0.47%	0.47%	0.52%	0.52%	26-May-20
JPM Global Select Equity I2 (acc) - EUR (hedged)	0.48%	0.48%	0.48%	0.48%	0.49%	-	0.52%	11-Aug-25
JPM Global Select Equity I2 (acc UK RFS) - GBP	0.52%	0.52%	0.52%	0.52%	-	-	0.52%	15-May-26
JPM Global Select Equity I2 (acc UK RFS) - GBP (hedged)	0.52%	0.52%	0.52%	0.52%	-	-	0.52%	15-May-26
JPM Global Select Equity I2 (acc) - USD	0.51%	0.51%	0.51%	0.51%	0.51%	0.52%	0.52%	08-Jun-18
JPM Global Select Equity X (acc) - EUR	0.13%	0.13%	0.13%	0.13%	0.12%	0.15%	0.15%	23-Jul-24
JPM Global Select Equity X (acc) - EUR (hedged)	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	09-Aug-22
JPM Global Select Equity X (acc) - USD	0.13%	0.13%	0.13%	0.13%	0.12%	0.14%	0.15%	22-Sep-99
JPM Global Select Equity X (dist) - USD	0.13%	0.13%	0.13%	0.13%	0.12%	0.15%	0.15%	27-Mar-23
JPMorgan Investment Funds - Japan Sustainable Equity Fund								
JPM Japan Sustainable Equity A (acc) - EUR	1.80%	1.80%	1.80%	1.80%	1.69%	1.78%	1.80%	24-Sep-12
JPM Japan Sustainable Equity A (acc) - JPY	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	12-Nov-93
JPM Japan Sustainable Equity A (dist) - JPY	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	15-May-06
JPM Japan Sustainable Equity C (acc) - EUR (hedged)	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	10-May-13
JPM Japan Sustainable Equity C (acc) - JPY	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	03-Jun-99
JPM Japan Sustainable Equity C (acc) - USD (hedged)	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	11-Oct-13
JPM Japan Sustainable Equity D (acc) - JPY	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	22-Mar-02
JPM Japan Sustainable Equity I (acc) - EUR (hedged)*	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	25-Mar-22
JPM Japan Sustainable Equity S2 (acc) - EUR*	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	09-Nov-23
JPM Japan Sustainable Equity X (acc) - JPY	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	26-May-98

* Share Class inactive as at the end of the period.
+ Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 issued by the Swiss Funds & Asset Management Association. The Total Expense Ratio ("TER") represents the total operating costs as a percentage of the Fund's average daily net assets. The total operating cost comprises investment management fees, custodian/depositary fees, taxe d'abonnement and other expenses, as summarised in the Combined Statement of Operations and Changes in Net Assets. Overdraft interest and Performance Fees are excluded from the calculation.

The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Japan Strategic Value Fund								
JPM Japan Strategic Value A (acc) - EUR	1.77%	1.77%	1.77%	1.77%	1.80%	1.80%	1.80%	30-Nov-07
JPM Japan Strategic Value A (acc) - EUR (hedged)	1.77%	1.77%	1.77%	1.77%	1.80%	1.80%	1.80%	21-Mar-13
JPM Japan Strategic Value A (acc) - JPY	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	30-Nov-07
JPM Japan Strategic Value A (acc) - USD (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	21-Mar-13
JPM Japan Strategic Value A (dist) - GBP	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	30-Nov-07
JPM Japan Strategic Value C (acc) - EUR	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	13-Dec-23
JPM Japan Strategic Value C (acc) - EUR (hedged)	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	22-Nov-16
JPM Japan Strategic Value C (acc) - JPY	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	02-Apr-09
JPM Japan Strategic Value C (acc) - USD (hedged)	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	0.95%	17-May-13
JPM Japan Strategic Value D (acc) - EUR	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	30-Nov-07
JPM Japan Strategic Value D (acc) - EUR (hedged)	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	13-May-13
JPM Japan Strategic Value D (acc) - JPY	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	2.55%	30-Nov-07
JPM Japan Strategic Value I (acc) - EUR (hedged)	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	29-Aug-17
JPM Japan Strategic Value I (acc) - JPY	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	23-Jul-13
JPM Japan Strategic Value I (acc) - USD	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	26-May-23
JPM Japan Strategic Value I2 (acc) - EUR	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	25-Jun-21
JPM Japan Strategic Value I2 (acc) - EUR (hedged)	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	24-Jul-18
JPM Japan Strategic Value I2 (acc) - JPY	0.62%	0.62%	0.62%	0.62%	-	-	0.62%	26-Feb-26
JPM Japan Strategic Value X (acc) - JPY	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	30-Apr-09
JPM Japan Strategic Value X (acc) - USD	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	27-Jun-13
JPM Japan Strategic Value X (acc) - USD (hedged)	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	03-Mar-17
JPMorgan Investment Funds - US Select Equity Fund								
JPM US Select Equity A (acc) - AUD (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	20-Jul-17
JPM US Select Equity A (acc) - EUR	1.66%	1.66%	1.66%	1.66%	1.67%	1.68%	1.80%	10-Jun-08
JPM US Select Equity A (acc) - EUR (hedged)	1.67%	1.67%	1.67%	1.67%	1.68%	1.68%	1.80%	15-Mar-07
JPM US Select Equity A (acc) - SGD	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	11-Aug-23
JPM US Select Equity A (acc) - USD	1.67%	1.67%	1.67%	1.67%	1.67%	1.68%	1.80%	05-Jul-84
JPM US Select Equity A (dist) - GBP	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	23-Feb-18
JPM US Select Equity A (dist) - USD	1.68%	1.68%	1.68%	1.68%	1.70%	1.70%	1.80%	15-May-06
JPM US Select Equity C (acc) - CHF (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	14-Jul-23
JPM US Select Equity C (acc) - EUR	0.68%	0.68%	0.68%	0.68%	0.68%	0.68%	0.70%	06-Sep-11
JPM US Select Equity C (acc) - EUR (hedged)	0.68%	0.68%	0.68%	0.68%	0.69%	0.69%	0.70%	19-Sep-08
JPM US Select Equity C (acc) - SGD	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	16-Oct-24
JPM US Select Equity C (acc) - USD	0.66%	0.66%	0.66%	0.66%	0.67%	0.68%	0.70%	03-Feb-98
JPM US Select Equity C (dist) - GBP	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	06-Sep-11
JPM US Select Equity C (dist) - USD	0.67%	0.67%	0.67%	0.67%	0.68%	0.69%	0.70%	06-Aug-13
JPM US Select Equity D (acc) - EUR	2.22%	2.22%	2.22%	2.22%	2.21%	2.22%	2.30%	20-Jun-19
JPM US Select Equity D (acc) - EUR (hedged)	2.20%	2.20%	2.20%	2.20%	2.21%	2.21%	2.30%	15-Mar-07
JPM US Select Equity D (acc) - USD	2.18%	2.18%	2.18%	2.18%	2.18%	2.20%	2.30%	01-Feb-02
JPM US Select Equity I (acc) - AUD (hedged)	0.66%	0.66%	0.66%	0.66%	0.66%	-	0.66%	15-Oct-25
JPM US Select Equity I (acc) - EUR	0.62%	0.62%	0.62%	0.62%	0.63%	0.63%	0.66%	04-May-17
JPM US Select Equity I (acc) - EUR (hedged)	0.62%	0.62%	0.62%	0.62%	0.63%	0.64%	0.66%	11-Oct-13
JPM US Select Equity I (acc) - USD	0.61%	0.61%	0.61%	0.61%	0.63%	0.64%	0.66%	15-May-07
JPM US Select Equity I (dist) - USD*	0.63%	0.63%	0.63%	0.63%	0.64%	0.64%	0.66%	11-Oct-13
JPM US Select Equity I2 (acc) - EUR	0.47%	0.47%	0.47%	0.47%	0.47%	0.52%	0.52%	16-Aug-18
JPM US Select Equity I2 (acc) - EUR (hedged)	0.47%	0.47%	0.47%	0.47%	0.47%	0.52%	0.52%	18-Dec-17
JPM US Select Equity I2 (acc) - USD	0.46%	0.46%	0.46%	0.46%	0.47%	0.52%	0.52%	18-Dec-17
JPM US Select Equity X (acc) - USD	0.13%	0.13%	0.13%	0.13%	0.12%	0.13%	0.15%	06-Apr-98
JPMorgan Investment Funds - Dynamic Multi-Asset Fund								
JPM Dynamic Multi-Asset A (acc) - EUR	1.43%	1.43%	1.43%	1.43%	1.45%	-	1.45%	18-Feb-25
JPM Dynamic Multi-Asset A (acc) - USD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	-	1.45%	12-Mar-25
JPM Dynamic Multi-Asset C (acc) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	-	0.75%	18-Feb-25
JPM Dynamic Multi-Asset C (acc) - USD (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	-	0.75%	12-Mar-25
JPM Dynamic Multi-Asset D (acc) - EUR	1.78%	1.78%	1.78%	1.78%	1.80%	-	1.80%	18-Feb-25
JPM Dynamic Multi-Asset D (acc) - USD (hedged)	1.80%	1.80%	1.80%	1.80%	1.80%	-	1.80%	12-Mar-25
JPM Dynamic Multi-Asset I (acc) - EUR	0.70%	0.70%	0.70%	0.70%	0.71%	-	0.71%	18-Feb-25
JPM Dynamic Multi-Asset I (acc) - USD (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	-	0.71%	12-Mar-25

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1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global Balanced Fund								
JPM Global Balanced A (acc) - EUR	1.65%	1.64%	1.65%	1.64%	1.65%	1.65%	1.65%	18-Jul-95
JPM Global Balanced A (acc) - USD (hedged)	1.65%	1.64%	1.65%	1.64%	1.65%	1.65%	1.65%	20-Nov-13
JPM Global Balanced A (dist) - EUR	1.65%	1.64%	1.65%	1.64%	1.65%	1.65%	1.65%	15-May-06
JPM Global Balanced A (dist) - USD (hedged)	1.65%	1.64%	1.65%	1.64%	1.65%	1.65%	1.65%	20-Nov-13
JPM Global Balanced A (mth) - USD (hedged)	1.65%	1.64%	1.65%	1.64%	1.65%	1.65%	1.65%	20-Nov-13
JPM Global Balanced C (acc) - EUR	0.90%	0.89%	0.90%	0.89%	0.90%	0.90%	0.90%	21-Jan-98
JPM Global Balanced C (acc) - USD (hedged)	0.90%	0.89%	0.90%	0.89%	0.90%	0.90%	0.90%	27-Nov-13
JPM Global Balanced C (dist) - EUR	0.90%	0.89%	0.90%	0.89%	0.90%	0.90%	0.90%	06-Aug-13
JPM Global Balanced C (dist) - USD (hedged)	0.90%	0.89%	0.90%	0.89%	0.90%	0.90%	0.90%	29-Sep-15
JPM Global Balanced C (mth) - USD (hedged)	0.90%	0.89%	0.90%	0.89%	0.90%	0.90%	0.90%	20-Nov-13
JPM Global Balanced C2 (acc) - EUR	0.69%	0.68%	0.69%	0.68%	0.69%	0.69%	0.69%	09-Sep-24
JPM Global Balanced C2 (acc) - USD (hedged)	0.69%	0.68%	0.69%	0.68%	0.69%	0.69%	0.69%	09-Sep-24
JPM Global Balanced C2 (dist) - USD (hedged)	0.69%	0.68%	0.69%	0.68%	0.69%	0.69%	0.69%	09-Sep-24
JPM Global Balanced C2 (mth) - USD (hedged)	0.69%	0.69%	0.69%	0.69%	0.69%	0.69%	0.69%	09-Sep-24
JPM Global Balanced D (acc) - EUR	2.15%	2.14%	2.15%	2.14%	2.15%	2.15%	2.15%	10-Jul-02
JPM Global Balanced D (acc) - USD (hedged)	2.15%	2.14%	2.15%	2.14%	2.15%	2.15%	2.15%	20-Nov-13
JPM Global Balanced D (mth) - USD (hedged)	2.15%	2.14%	2.15%	2.14%	2.15%	2.15%	2.15%	20-Nov-13
JPM Global Balanced I (acc) - EUR	0.86%	0.85%	0.86%	0.85%	0.86%	0.86%	0.86%	03-Oct-13
JPM Global Balanced I (acc) - USD (hedged)	0.86%	0.85%	0.86%	0.85%	0.86%	0.86%	0.86%	20-Nov-13
JPM Global Balanced I2 (acc) - EUR	0.65%	0.64%	0.65%	0.64%	0.65%	0.65%	0.65%	18-Dec-17
JPM Global Balanced T (acc) - EUR	2.15%	2.14%	2.15%	2.14%	2.15%	2.14%	2.15%	28-Jun-11
JPM Global Balanced X (acc) - EUR	0.10%	0.09%	0.10%	0.09%	0.10%	0.10%	0.10%	16-Jul-04
JPM Global Balanced X (acc) - USD (hedged)	0.10%	0.09%	0.10%	0.09%	0.10%	0.10%	0.10%	20-Nov-13

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The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

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(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global Income Fund								
JPM Global Income A (acc) - AUD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	03-Apr-14
JPM Global Income A (acc) - CHF (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	25-Sep-12
JPM Global Income A (acc) - CZK (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	09-Jan-17
JPM Global Income A (acc) - EUR	1.40%	1.38%	1.40%	1.38%	1.40%	1.40%	1.45%	01-Mar-12
JPM Global Income A (acc) - SEK (hedged)	1.45%	1.43%	1.45%	1.43%	-	-	1.45%	24-Apr-26
JPM Global Income A (acc) - SGD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	12-Jun-15
JPM Global Income A (acc) - USD (hedged)	1.42%	1.40%	1.42%	1.40%	1.42%	1.41%	1.45%	30-May-12
JPM Global Income A (dist) - EUR	1.39%	1.37%	1.39%	1.37%	1.40%	1.40%	1.45%	24-Jan-13
JPM Global Income A (dist) - GBP (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	23-Mar-15
JPM Global Income A (dist) - USD	1.45%	1.43%	1.45%	1.43%	-	-	1.45%	24-Apr-26
JPM Global Income A (div) - CHF (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	20-Jun-13
JPM Global Income A (div) - EUR	1.39%	1.37%	1.39%	1.37%	1.40%	1.39%	1.45%	11-Dec-08
JPM Global Income A (div) - SGD	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	17-Sep-12
JPM Global Income A (div) - SGD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	15-Feb-13
JPM Global Income A (div) - USD (hedged)	1.41%	1.38%	1.41%	1.38%	1.41%	1.41%	1.45%	13-Jan-12
JPM Global Income A (icdiv) - SGD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	02-Jul-21
JPM Global Income A (icdiv) - USD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	02-Jul-21
JPM Global Income A (irc) - AUD (hedged)	1.43%	1.41%	1.43%	1.41%	1.43%	1.43%	1.45%	28-Mar-13
JPM Global Income A (irc) - CAD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	02-Jun-15
JPM Global Income A (irc) - RMB (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	04-Jun-14
JPM Global Income A (irc) - SGD (hedged)	1.44%	1.42%	1.44%	1.42%	1.44%	1.44%	1.45%	26-Mar-18
JPM Global Income A (irc) - USD (hedged)	1.44%	1.42%	1.44%	1.42%	1.44%	1.44%	1.45%	26-Mar-18
JPM Global Income A (mth) - EUR	1.42%	1.39%	1.42%	1.39%	1.42%	1.41%	1.45%	10-Jun-15
JPM Global Income A (mth) - GBP (hedged)	1.45%	1.42%	1.45%	1.42%	1.45%	1.45%	1.45%	04-Mar-15
JPM Global Income A (mth) - JPY (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	01-Aug-24
JPM Global Income A (mth) - SGD (hedged)	1.42%	1.40%	1.42%	1.40%	1.42%	1.43%	1.45%	05-Apr-13
JPM Global Income A (mth) - USD (hedged)	1.42%	1.40%	1.42%	1.40%	1.42%	1.42%	1.45%	31-Aug-12
JPM Global Income C (acc) - EUR	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	22-May-12
JPM Global Income C (acc) - CHF (hedged)	0.75%	0.72%	0.75%	0.72%	-	-	0.75%	24-Apr-26
JPM Global Income C (acc) - USD (hedged)	0.75%	0.72%	0.75%	0.72%	0.75%	0.75%	0.75%	30-May-12
JPM Global Income C (dist) - EUR	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	30-Nov-17
JPM Global Income C (dist) - GBP (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	15-Oct-13
JPM Global Income C (dist) - USD (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	02-Dec-13
JPM Global Income C (div) - CHF (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	24-Jun-16
JPM Global Income C (div) - EUR	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	16-Feb-10
JPM Global Income C (div) - USD (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	11-Dec-13
JPM Global Income C (irc) - AUD (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	16-Oct-15
JPM Global Income C (irc) - RMB (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	16-Oct-15
JPM Global Income C (mth) - GBP (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	16-Oct-15
JPM Global Income C (mth) - SGD (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	16-Oct-15
JPM Global Income C (mth) - USD (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	28-Sep-12
JPM Global Income D (acc) - EUR	1.75%	1.73%	1.75%	1.73%	1.75%	1.75%	1.80%	01-Mar-12
JPM Global Income D (acc) - USD (hedged)	1.77%	1.74%	1.77%	1.74%	1.77%	1.77%	1.80%	30-May-12
JPM Global Income D (div) - EUR	1.74%	1.72%	1.74%	1.72%	1.75%	1.75%	1.80%	08-Jul-09
JPM Global Income D (div) - USD (hedged)	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	29-Feb-12
JPM Global Income D (mth) - EUR	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	27-Feb-17
JPM Global Income D (mth) - USD (hedged)	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	28-Sep-12
JPM Global Income F (acc) - USD (hedged)	2.45%	2.43%	2.45%	2.43%	2.45%	2.45%	2.45%	19-Mar-20
JPM Global Income F (icdiv) - USD (hedged)	2.45%	2.43%	2.45%	2.43%	2.45%	2.45%	2.45%	12-Dec-22
JPM Global Income F (irc) - AUD (hedged)	2.45%	2.43%	2.45%	2.43%	2.45%	2.45%	2.45%	14-Dec-17
JPM Global Income F (irc) - USD (hedged)	2.45%	2.43%	2.45%	2.43%	2.45%	2.45%	2.45%	28-Jun-18
JPM Global Income F (mth) - JPY (hedged)	2.45%	2.43%	2.45%	2.43%	2.45%	2.45%	2.45%	01-Aug-24
JPM Global Income F (mth) - USD (hedged)	2.45%	2.43%	2.45%	2.43%	2.45%	2.45%	2.45%	14-Dec-17
JPM Global Income I (acc) - EUR	0.71%	0.69%	0.71%	0.69%	0.71%	0.71%	0.71%	24-Oct-14
JPM Global Income I (acc) - USD (hedged)	0.71%	0.69%	0.71%	0.69%	0.71%	0.71%	0.71%	01-Oct-15
JPM Global Income I (dist) - EUR	0.71%	0.69%	0.71%	0.69%	-	-	0.71%	24-Apr-26
JPM Global Income I (div) - EUR	0.71%	0.69%	0.71%	0.69%	0.71%	0.71%	0.71%	20-Apr-17
JPM Global Income I (mth) - JPY (hedged)	0.70%	0.68%	0.70%	0.68%	0.70%	0.71%	0.71%	17-Sep-14
JPM Global Income I (mth) - USD (hedged)	0.70%	0.68%	0.70%	0.68%	0.71%	0.71%	0.71%	19-Feb-21
JPM Global Income I2 (acc) - EUR	0.57%	0.55%	0.57%	0.55%	0.57%	0.57%	0.57%	08-Jun-18
JPM Global Income T (acc) - EUR	1.80%	1.78%	1.80%	1.78%	-	-	1.80%	24-Apr-26
JPM Global Income T (div) - EUR	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	28-Jun-11
JPM Global Income V (acc) - EUR (hedged to BRL)	0.71%	0.69%	0.71%	0.69%	0.71%	0.71%	0.71%	29-Jan-16
JPM Global Income X (div) - EUR	0.10%	0.08%	0.10%	0.08%	0.10%	0.10%	0.10%	16-Nov-11

+ Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 issued by the Swiss Funds & Asset Management Association. The Total Expense Ratio ("TER") represents the total operating costs as a percentage of the Fund's average daily net assets. The total operating cost comprises investment management fees, custodian/depositary fees, taxe d'abonnement and other expenses, as summarised in the Combined Statement of Operations and Changes in Net Assets. Overdraft interest and Performance Fees are excluded from the calculation.

The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global Income Conservative Fund								
JPM Global Income Conservative A (acc) - EUR	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	12-Oct-16
JPM Global Income Conservative A (acc) - USD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	12-Oct-16
JPM Global Income Conservative A (dist) - EUR	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	12-Oct-16
JPM Global Income Conservative A (dist) - USD (hedged)	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	09-Nov-16
JPM Global Income Conservative A (div) - EUR	1.45%	1.43%	1.45%	1.43%	1.45%	1.45%	1.45%	12-Oct-16
JPM Global Income Conservative C (acc) - EUR	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	12-Oct-16
JPM Global Income Conservative C (dist) - EUR	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	12-Oct-16
JPM Global Income Conservative C (dist) - USD (hedged)	0.75%	0.73%	0.75%	0.73%	0.75%	0.75%	0.75%	29-May-20
JPM Global Income Conservative D (acc) - EUR	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	12-Oct-16
JPM Global Income Conservative D (div) - EUR	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	10-Nov-16
JPM Global Income Conservative D (mth) - EUR	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	27-Feb-17
JPM Global Income Conservative I2 (acc) - EUR	0.57%	0.55%	0.57%	0.55%	0.57%	0.57%	0.57%	25-Jan-19
JPM Global Income Conservative T (acc) - EUR	1.80%	1.78%	1.80%	1.78%	1.80%	1.80%	1.80%	12-Jun-20
JPM Global Income Conservative X (acc) - EUR	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	02-Dec-19
JPMorgan Investment Funds - Global Income ESG Fund								
JPM Global Income ESG A (acc) - CHF (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG A (acc) - EUR	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG A (acc) - USD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG A (dist) - EUR	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG A (div) - EUR	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG A (div) - USD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG A (mth) - SGD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG A (mth) - USD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	22-Feb-21
JPM Global Income ESG C (acc) - CHF (hedged)	0.75%	0.75%	0.75%	0.75%	0.74%	0.65%	0.75%	22-Feb-21
JPM Global Income ESG C (acc) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG C (acc) - GBP (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG C (acc) - USD (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG C (dist) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG C (dist) - GBP (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG C (div) - CHF (hedged)	0.73%	0.73%	0.73%	0.73%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG C (div) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG C (div) - USD (hedged)*	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Feb-21
JPM Global Income ESG D (acc) - EUR	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	22-Feb-21
JPM Global Income ESG D (div) - EUR	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	22-Feb-21
JPM Global Income ESG I (acc) - EUR*	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	22-Feb-21
JPM Global Income ESG I2 (acc) - EUR*	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	0.57%	22-Feb-21
JPM Global Income ESG T (acc) - EUR	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	22-Feb-21
JPMorgan Investment Funds - Global Macro Fund								
JPM Global Macro A (acc) - CHF (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	01-Aug-18
JPM Global Macro A (acc) - EUR (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	12-Jun-13
JPM Global Macro A (acc) - USD	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	28-Nov-05
JPM Global Macro A (dist) - EUR (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	09-Jun-15
JPM Global Macro A (dist) - USD	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	12-Jun-12
JPM Global Macro C (acc) - EUR (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	29-Jul-13
JPM Global Macro C (acc) - USD	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	05-Jan-06
JPM Global Macro C (dist) - EUR (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	04-Feb-16
JPM Global Macro C (dist) - GBP (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	12-Jan-18
JPM Global Macro C (dist) - USD	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	12-Jun-12
JPM Global Macro D (acc) - EUR (hedged)	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	12-Jun-13
JPM Global Macro D (acc) - USD	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	28-Nov-05
JPM Global Macro D (dist) - USD	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	12-Jun-12
JPM Global Macro I (acc) - EUR	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	25-Aug-21
JPM Global Macro I (acc) - EUR (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	03-Aug-16
JPM Global Macro I (acc) - JPY (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	01-Apr-22
JPM Global Macro I (acc) - SEK (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	26-Feb-16
JPM Global Macro X (acc) - EUR (hedged)*	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	13-Jul-18
JPM Global Macro X (acc) - USD	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	10-Feb-06

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(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global Macro Opportunities Fund								
JPM Global Macro Opportunities A (acc) - AUD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	20-Jan-16
JPM Global Macro Opportunities A (acc) - CHF (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	05-Nov-15
JPM Global Macro Opportunities A (acc) - CZK (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	09-Jan-17
JPM Global Macro Opportunities A (acc) - EUR	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	23-Oct-98
JPM Global Macro Opportunities A (acc) - HUF (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	23-Apr-18
JPM Global Macro Opportunities A (acc) - SEK (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	15-Feb-16
JPM Global Macro Opportunities A (acc) - SGD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	11-Jan-16
JPM Global Macro Opportunities A (acc) - USD (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	05-Feb-15
JPM Global Macro Opportunities A (dist) - EUR	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	01-Jun-06
JPM Global Macro Opportunities A (dist) - GBP (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	16-Mar-17
JPM Global Macro Opportunities C (acc) - CHF (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	19-Nov-15
JPM Global Macro Opportunities C (acc) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	26-Feb-99
JPM Global Macro Opportunities C (acc) - USD (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	31-Mar-16
JPM Global Macro Opportunities C2 (acc) - EUR	0.61%	0.61%	0.61%	0.61%	-	-	0.61%	05-Mar-26
JPM Global Macro Opportunities C2 (acc) - GBP	0.61%	0.61%	0.61%	0.61%	-	-	0.61%	07-Apr-26
JPM Global Macro Opportunities C (dist) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	22-Jul-15
JPM Global Macro Opportunities C (dist) - GBP (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	07-Aug-15
JPM Global Macro Opportunities C (dist) - USD (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	14-Aug-15
JPM Global Macro Opportunities D (acc) - EUR	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	12-Dec-01
JPM Global Macro Opportunities D (acc) - HUF (hedged)	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	14-May-18
JPM Global Macro Opportunities D (acc) - PLN (hedged)	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	29-Sep-16
JPM Global Macro Opportunities D (acc) - USD (hedged)	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	03-May-16
JPM Global Macro Opportunities I (acc) - EUR	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	08-Feb-16
JPM Global Macro Opportunities I (acc) - JPY (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	21-Jun-16
JPM Global Macro Opportunities I (acc) - USD (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	22-Sep-15
JPM Global Macro Opportunities I2 (acc) - EUR	0.57%	0.57%	0.57%	0.57%	-	-	0.57%	22-May-26
JPM Global Macro Opportunities T (acc) - EUR	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%	27-Jun-11
JPM Global Macro Opportunities V (acc) - EUR (hedged to BRL)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	29-Jan-16
JPM Global Macro Opportunities X (acc) - EUR	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	25-Apr-06
JPM Global Macro Opportunities X (acc) - USD (hedged)	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	01-Oct-14
JPM Global Macro Opportunities X (dist) - AUD (hedged)	0.10%	0.10%	0.10%	0.10%	0.10%	-	0.10%	02-May-16
JPMorgan Investment Funds - Global Macro Sustainable Fund								
JPM Global Macro Sustainable A (acc) - EUR	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	30-Aug-19
JPM Global Macro Sustainable A (acc) - SEK (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	30-Aug-19
JPM Global Macro Sustainable C (acc) - CHF (hedged)*	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	10-Dec-21
JPM Global Macro Sustainable C (acc) - EUR	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	30-Aug-19
JPM Global Macro Sustainable C (acc) - GBP (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	30-Aug-19
JPM Global Macro Sustainable C (acc) - USD (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	30-Aug-19
JPM Global Macro Sustainable C (dist) - GBP (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	26-Jun-20
JPM Global Macro Sustainable D (acc) - EUR	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	06-Sep-19
JPM Global Macro Sustainable I (acc) - EUR	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	30-Aug-19
JPM Global Macro Sustainable I (acc) - SEK (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	30-Aug-19
JPM Global Macro Sustainable I (acc) - USD (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	31-Jul-20
JPM Global Macro Sustainable I (dist) - GBP (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	31-Jul-20
JPM Global Macro Sustainable X (acc) - EUR*	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	16-Oct-20

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The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - US Multi-Asset High Income Fund								
JPM US Multi-Asset High Income A (acc) - HKD	1.45%	1.44%	1.45%	1.44%	1.41%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (acc) - SGD	1.45%	1.45%	1.45%	1.45%	1.41%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (acc) - SGD (hedged)	1.45%	1.45%	1.45%	1.45%	1.37%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (acc) - USD	1.45%	1.43%	1.45%	1.43%	1.41%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (div) - USD	1.44%	1.44%	1.44%	1.44%	1.44%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (mth) - AUD (hedged)	1.45%	1.44%	1.45%	1.44%	-	-	1.45%	06-Mar-26
JPM US Multi-Asset High Income A (mth) - CAD (hedged)	1.45%	1.44%	1.45%	1.44%	-	-	1.45%	06-Mar-26
JPM US Multi-Asset High Income A (mth) - HKD	1.45%	1.44%	1.45%	1.44%	1.45%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (mth) - RMB (hedged)	1.45%	1.43%	1.45%	1.43%	-	-	1.45%	25-Mar-26
JPM US Multi-Asset High Income A (mth) - SGD	1.45%	1.44%	1.45%	1.44%	1.45%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (mth) - SGD (hedged)	1.45%	1.44%	1.45%	1.44%	1.45%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income A (mth) - USD	1.45%	1.43%	1.45%	1.43%	1.45%	-	1.45%	26-Mar-25
JPM US Multi-Asset High Income C (acc) - USD	0.75%	0.75%	0.75%	0.75%	0.75%	-	0.75%	26-Mar-25
JPM US Multi-Asset High Income C (div) - USD	0.72%	0.72%	0.72%	0.72%	0.72%	-	0.75%	26-Mar-25
JPM US Multi-Asset High Income C (mth) - USD	0.72%	0.72%	0.72%	0.72%	0.72%	-	0.75%	26-Mar-25
JPM US Multi-Asset High Income D (acc) - USD	1.76%	1.76%	1.76%	1.76%	1.76%	-	1.80%	26-Mar-25
JPM US Multi-Asset High Income D (div) - USD	1.80%	1.80%	1.80%	1.80%	1.80%	-	1.80%	26-Mar-25
JPM US Multi-Asset High Income I (acc) - USD	0.71%	0.70%	0.71%	0.70%	0.70%	-	0.71%	26-Mar-25
JPM US Multi-Asset High Income I (div) - USD	0.71%	0.71%	0.71%	0.71%	0.71%	-	0.71%	26-Mar-25
JPM US Multi-Asset High Income I (mth) - USD	0.71%	0.71%	0.71%	0.71%	0.71%	-	0.71%	26-Mar-25
JPMorgan Investment Funds - Global Convertibles Conservative Fund (1)								
JPM Global Convertibles Conservative A (acc) - EUR (hedged)	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	04-Mar-22
JPM Global Convertibles Conservative A (acc) - SGD (hedged)	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	04-Oct-13
JPM Global Convertibles Conservative A (acc) - USD	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	15-Jun-04
JPM Global Convertibles Conservative A (dist) - USD	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	27-Feb-14
JPM Global Convertibles Conservative A (div) - EUR (hedged)	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	04-Mar-22
JPM Global Convertibles Conservative A (mth) - USD	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	1.40%	12-Jun-12
JPM Global Convertibles Conservative C (acc) - EUR (hedged)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	04-Mar-22
JPM Global Convertibles Conservative C (acc) - USD	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	08-Aug-05
JPM Global Convertibles Conservative C (mth) - USD	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	12-Jun-12
JPM Global Convertibles Conservative D (acc) - EUR (hedged)	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	04-Mar-22
JPM Global Convertibles Conservative D (acc) - USD	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	28-Sep-04
JPM Global Convertibles Conservative D (div) - EUR (hedged)	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	04-Mar-22
JPM Global Convertibles Conservative D (mth) - USD	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	1.90%	12-Jun-12
JPM Global Convertibles Conservative I (acc) - EUR (hedged)	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	04-Mar-22
JPM Global Convertibles Conservative I (acc) - USD	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	0.71%	01-Mar-07
JPM Global Convertibles Conservative X (acc) - USD	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	15-Jun-04
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund								
JPM Global Short Duration Corporate Bond Sustainable A (acc) - EUR (hedged)	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable A (acc) - SEK (hedged)	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable A (acc) - USD	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable C (acc) - EUR (hedged)	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable C (acc) - SEK (hedged)	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable C (acc) - USD	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable D (acc) - EUR (hedged)	1.30%	1.30%	1.30%	1.30%	1.30%	1.29%	1.30%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable D (acc) - USD	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	1.30%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable I (acc) - EUR (hedged)	0.46%	0.46%	0.46%	0.46%	0.46%	0.34%	0.46%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable I (acc) - NOK (hedged)	0.46%	0.46%	0.46%	0.46%	0.46%	0.46%	0.46%	26-Nov-24
JPM Global Short Duration Corporate Bond Sustainable I (acc) - SEK (hedged)	0.46%	0.46%	0.46%	0.46%	0.46%	0.46%	0.46%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable I (acc) - USD	0.46%	0.46%	0.46%	0.46%	0.46%	0.46%	0.46%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable I (dist) - EUR (hedged)	0.46%	0.46%	0.46%	0.46%	0.46%	0.33%	0.46%	17-Jun-24
JPM Global Short Duration Corporate Bond Sustainable I (dist) - SEK (hedged)	0.46%	0.46%	0.46%	0.46%	0.46%	-	0.46%	28-Jan-25
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - EUR (hedged)	0.28%	0.28%	0.28%	0.28%	0.29%	0.32%	0.35%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - USD	0.31%	0.31%	0.31%	0.31%	0.32%	0.34%	0.35%	06-Sep-23
JPM Global Short Duration Corporate Bond Sustainable T (acc) - EUR (hedged)	1.30%	1.30%	1.30%	1.30%	1.30%	1.29%	1.30%	06-Sep-23

(1) This Sub-Fund was merged into JPMorgan Funds - Income Fund on 24 April 2026.
+ Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 issued by the Swiss Funds & Asset Management Association. The Total Expense Ratio ("TER") represents the total operating costs as a percentage of the Fund's average daily net assets. The total operating cost comprises investment management fees, custodian/depositary fees, taxe d'abonnement and other expenses, as summarised in the Combined Statement of Operations and Changes in Net Assets. Overdraft interest and Performance Fees are excluded from the calculation.

The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Global High Yield Bond Fund								
JPM Global High Yield Bond A (acc) - AUD (hedged)	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	03-Apr-14
JPM Global High Yield Bond A (acc) - CHF (hedged)	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	25-Sep-12
JPM Global High Yield Bond A (acc) - EUR (hedged)	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.15%	24-Mar-00
JPM Global High Yield Bond A (acc) - HUF (hedged)	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	24-Jul-14
JPM Global High Yield Bond A (acc) - SGD (hedged)	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	03-Apr-24
JPM Global High Yield Bond A (acc) - USD	1.08%	1.08%	1.08%	1.08%	1.12%	1.07%	1.15%	02-Sep-08
JPM Global High Yield Bond A (dist) - EUR (hedged)	1.10%	1.10%	1.10%	1.10%	1.08%	1.08%	1.15%	15-May-06
JPM Global High Yield Bond A (dist) - USD	1.14%	1.14%	1.14%	1.14%	1.13%	1.13%	1.15%	17-Oct-12
JPM Global High Yield Bond A (icdiv) - HKD	1.13%	1.13%	1.13%	1.13%	1.11%	1.10%	1.15%	30-Dec-24
JPM Global High Yield Bond A (icdiv) - USD	1.08%	1.08%	1.08%	1.08%	1.09%	1.09%	1.15%	02-Nov-20
JPM Global High Yield Bond A (irc) - AUD (hedged)	1.08%	1.08%	1.08%	1.08%	1.08%	1.08%	1.15%	12-Mar-13
JPM Global High Yield Bond A (irc) - CAD (hedged)	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	19-Mar-13
JPM Global High Yield Bond A (irc) - NZD (hedged)	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	14-Mar-13
JPM Global High Yield Bond A (irc) - RMB (hedged)	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	17-Mar-14
JPM Global High Yield Bond A (mth) - HKD	1.11%	1.11%	1.11%	1.11%	1.10%	1.09%	1.15%	01-Feb-12
JPM Global High Yield Bond A (mth) - SGD	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	1.15%	15-Nov-12
JPM Global High Yield Bond A (mth) - USD	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%	1.15%	17-Sep-08
JPM Global High Yield Bond C (acc) - EUR (hedged)	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	24-Mar-00
JPM Global High Yield Bond C (acc) - PLN (hedged)	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	18-Sep-12
JPM Global High Yield Bond C (acc) - USD	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	18-Aug-08
JPM Global High Yield Bond C (dist) - EUR (hedged)	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	12-Feb-13
JPM Global High Yield Bond C (dist) - GBP (hedged)	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	20-Jan-15
JPM Global High Yield Bond C (dist) - USD	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	29-May-12
JPM Global High Yield Bond C (div) - EUR (hedged)	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	04-May-12
JPM Global High Yield Bond C (irc) - CAD (hedged)	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	16-Oct-15
JPM Global High Yield Bond C (mth) - HKD	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	23-Oct-15
JPM Global High Yield Bond C (mth) - USD	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	13-Jul-12
JPM Global High Yield Bond D (acc) - EUR (hedged)	1.44%	1.44%	1.44%	1.44%	1.44%	1.45%	1.55%	18-Apr-01
JPM Global High Yield Bond D (acc) - PLN (hedged)	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	18-Sep-12
JPM Global High Yield Bond D (acc) - USD	1.46%	1.46%	1.46%	1.46%	1.54%	1.55%	1.55%	17-Sep-10
JPM Global High Yield Bond D (div) - EUR (hedged)	1.43%	1.43%	1.43%	1.43%	1.44%	1.44%	1.55%	31-Oct-12
JPM Global High Yield Bond D (mth) - EUR (hedged)	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	27-Feb-17
JPM Global High Yield Bond F (acc) - USD	2.15%	2.15%	2.15%	2.15%	2.15%	2.14%	2.15%	19-Mar-20
JPM Global High Yield Bond F (icdiv) - USD	2.09%	2.09%	2.09%	2.09%	2.12%	-	2.15%	04-Mar-25
JPM Global High Yield Bond F (irc) - AUD (hedged)	2.14%	2.14%	2.14%	2.14%	2.15%	2.15%	2.15%	14-Dec-17
JPM Global High Yield Bond F (mth) - USD	2.10%	2.10%	2.10%	2.10%	2.10%	2.09%	2.15%	14-Dec-17
JPM Global High Yield Bond I (acc) - AUD (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	-	0.56%	15-Oct-25
JPM Global High Yield Bond I (acc) - CHF (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	14-Dec-22
JPM Global High Yield Bond I (acc) - EUR	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	25-Aug-21
JPM Global High Yield Bond I (acc) - EUR (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	03-Oct-13
JPM Global High Yield Bond I (acc) - USD	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	19-Nov-09
JPM Global High Yield Bond I (dist) - EUR (hedged)	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	18-Oct-13
JPM Global High Yield Bond I (mth) - USD	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	04-Dec-12
JPM Global High Yield Bond I2 (acc) - EUR (hedged)	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	18-Dec-17
JPM Global High Yield Bond I2 (acc) - USD	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	18-Dec-17
JPM Global High Yield Bond I2 (dist) - EUR (hedged)	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	18-Dec-17
JPM Global High Yield Bond I2 (dist) - USD	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	0.41%	18-Dec-17
JPM Global High Yield Bond T (acc) - EUR (hedged)	1.46%	1.46%	1.46%	1.46%	1.47%	1.44%	1.55%	17-Aug-12
JPM Global High Yield Bond X (acc) - EUR (hedged)	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	24-Mar-00
JPM Global High Yield Bond X (acc) - GBP (hedged)	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	06-Aug-21
JPM Global High Yield Bond X (acc) - USD	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	06-Jan-11
JPM Global High Yield Bond X (mth) - USD	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	12-Jan-18

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The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

1. Total Expense Ratios (continued)

	For the period ended 30 Jun 26+	For the period ended 30 Jun 26 (a)	For the period ended 30 Jun 26 (b)	For the period ended 30 Jun 26 (c)	For the year ended 31 Dec 25+	For the year ended 31 Dec 24+	Capped Expense Ratio 30 Jun 26+	Inception Date
JPMorgan Investment Funds - Income Opportunity Fund								
JPM Income Opportunity A (perf) (acc) - CHF (hedged)	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	28-Sep-11
JPM Income Opportunity A (perf) (acc) - EUR (hedged)	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	19-Jul-07
JPM Income Opportunity A (perf) (acc) - SEK (hedged)	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	02-Jul-09
JPM Income Opportunity A (perf) (acc) - SGD (hedged)	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	17-Dec-13
JPM Income Opportunity A (perf) (acc) - USD	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	14-Oct-08
JPM Income Opportunity A (perf) (dist) - EUR (hedged)	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	05-Feb-15
JPM Income Opportunity A (perf) (dist) - GBP (hedged)	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	06-Feb-08
JPM Income Opportunity A (perf) (dist) - USD	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	05-Feb-15
JPM Income Opportunity A (perf) (fix) EUR 2.35 - EUR (hedged)	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	13-Dec-12
JPM Income Opportunity A (perf) (mth) - USD	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	06-Jul-12
JPM Income Opportunity C (perf) (acc) - CHF (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	17-Jul-14
JPM Income Opportunity C (perf) (acc) - EUR (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	18-Jan-08
JPM Income Opportunity C (perf) (acc) - SEK (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	18-Mar-10
JPM Income Opportunity C (perf) (acc) - USD	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	22-Oct-09
JPM Income Opportunity C (perf) (dist) - EUR (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	03-Jun-13
JPM Income Opportunity C (perf) (dist) - GBP (hedged)	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	17-Feb-09
JPM Income Opportunity C (perf) (dist) - USD	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	04-Jun-13
JPM Income Opportunity C (perf) (mth) - USD	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	06-Jul-12
JPM Income Opportunity D (perf) (acc) - EUR (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	19-Jul-07
JPM Income Opportunity D (perf) (acc) - USD	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	24-Oct-13
JPM Income Opportunity D (perf) (dist) - EUR (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	19-Jul-07
JPM Income Opportunity D (perf) (fix) EUR 2.15 - EUR (hedged)	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	1.45%	13-Dec-12
JPM Income Opportunity I (perf) (acc) - EUR (hedged)	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	04-Oct-13
JPM Income Opportunity I (perf) (acc) - USD	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	19-Jan-11
JPM Income Opportunity I (perf) (dist) - EUR	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	27-Nov-18
JPM Income Opportunity I (perf) (dist) - EUR (hedged)	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	11-Oct-12
JPM Income Opportunity I (perf) (dist) - GBP (hedged)	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	0.66%	15-Oct-13
JPM Income Opportunity X (perf) (acc) - USD	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	12-Mar-09
JPMorgan Investment Funds - US Bond Fund								
JPM US Bond A (acc) - EUR (hedged)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	11-Apr-18
JPM US Bond A (acc) - USD	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	15-May-97
JPM US Bond A (dist) - USD	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	15-May-06
JPM US Bond C (acc) - USD	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	12-Feb-98
JPM US Bond D (acc) - EUR (hedged)	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	11-Apr-18
JPM US Bond D (acc) - USD	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	1.35%	13-Nov-01
JPM US Bond I (acc) - USD	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	0.56%	23-Apr-07
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund								
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - GBP (hedged)	0.95%	0.95%	1.19%	1.19%	-	-	0.95%	10-Mar-26
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - USD	0.95%	0.95%	1.36%	1.36%	-	-	0.95%	10-Mar-26
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - EUR (hedged)	0.91%	0.91%	1.45%	1.45%	0.91%	0.91%	0.91%	30-Apr-24
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - GBP (hedged)	0.91%	0.91%	1.38%	1.38%	0.91%	0.91%	0.91%	30-Apr-24
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - USD	0.91%	0.91%	1.39%	1.39%	0.91%	0.91%	0.91%	30-Apr-24

+ Expense ratios are calculated in accordance with the guidelines dated 16 May 2008 issued by the Swiss Funds & Asset Management Association. The Total Expense Ratio ("TER") represents the total operating costs as a percentage of the Fund's average daily net assets. The total operating cost comprises investment management fees, custodian/depositary fees, taxe d'abonnement and other expenses, as summarised in the Combined Statement of Operations and Changes in Net Assets. Overdraft interest and Performance Fees are excluded from the calculation.

The capped expense ratios and total expense ratios for some Share Classes may have changed over the previous two years. All details concerning these changes have been disclosed in previous years' Financial Statements. All TER figures are annualised. These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable to not exceed the maximum rate as per the Prospectus.

(a) These figures include Fee Waivers on Management Fees or Operating and Administrative expenses, where applicable.
(b) These figures include Performance Fees, where applicable.
(c) These figures include i) Fee Waivers on Management Fees or Operating and Administrative expenses and ii) Performance Fees, where applicable.

2. Summary of Investment Objectives of the Sub-Funds

Equity Sub-Funds

JPMorgan Investment Funds - Europe Select Equity Fund
To achieve a return in excess of the European equity markets by investing primarily in European companies.

JPMorgan Investment Funds - Europe Strategic Dividend Fund
To provide long-term returns by investing primarily in high dividend-yielding equity securities of European companies.

JPMorgan Investment Funds - Global Core Equity Fund
To provide long term capital growth by investing primarily in the shares of companies globally, excluding emerging markets.

JPMorgan Investment Funds - Global Dividend Fund
To provide long-term capital growth by investing primarily in companies, globally, that generate high and rising income.

JPMorgan Investment Funds - Global Select Equity Fund
To achieve a return in excess of the global equity markets by investing primarily in companies, globally.

JPMorgan Investment Funds - Japan Sustainable Equity Fund
To provide long-term capital growth by investing primarily in Japanese companies with positive Environmental and Social (E/S) Characteristics or companies that demonstrate improving E/S Characteristics. Companies with positive E/S characteristics are those that the Investment Manager believes to have effective governance and superior management of environmental and/or social issues (sustainable characteristics).

JPMorgan Investment Funds - Japan Strategic Value Fund
To provide long-term capital growth by investing primarily in a value style biased portfolio of Japanese companies.

JPMorgan Investment Funds - US Select Equity Fund
To achieve a return in excess of the US equity market by investing primarily in US companies.

Balanced and Mixed Asset Sub-Funds

JPMorgan Investment Funds - Dynamic Multi-Asset Fund
To provide long term capital growth by investing dynamically in a diversified mix of asset classes, using derivatives where appropriate.

JPMorgan Investment Funds - Global Balanced Fund
To provide long-term capital growth and income by investing primarily in companies and debt securities issued or guaranteed by governments or their agencies, globally, using derivatives where appropriate.

JPMorgan Investment Funds - Global Income Fund
To provide regular income by investing primarily in a portfolio of income generating securities, globally, and through the use of derivatives.

JPMorgan Investment Funds - Global Income Conservative Fund
To provide regular income by investing primarily in a conservatively constructed portfolio of income generating securities, globally, and through the use of derivatives.

JPMorgan Investment Funds - Global Income ESG Fund
To provide regular income by investing primarily in a portfolio of income generating securities with positive E/S characteristics globally and through the use of derivatives. Securities with positive E/S characteristics are securities from issuers are those that the Investment Manager believes show effective governance and superior management of environmental and/or social issues (sustainable characteristics).

JPMorgan Investment Funds - Global Macro Fund
To achieve, over a medium-term horizon (2 to 3 years), a return in excess of its cash benchmark from a portfolio of securities, globally, using derivatives where appropriate. The Sub-Fund seeks to have a volatility lower than two-thirds of the MSCI All Country World Index (Total Return Net).

JPMorgan Investment Funds - Global Macro Opportunities Fund
To achieve capital appreciation in excess of its cash benchmark by investing primarily in securities, globally, using derivatives where appropriate.

JPMorgan Investment Funds - Global Macro Sustainable Fund
To achieve a return in excess of its cash benchmark by investing globally in a portfolio of securities with positive E/S characteristics, currencies and using derivatives where appropriate. Securities with positive E/S characteristics are securities from issuers that the Investment Manager believes show effective governance and superior management of environmental and/or social issues.

JPMorgan Investment Funds - US Multi-Asset High Income Fund
To provide regular high income by investing primarily in a portfolio of US income generating securities and through the use of derivatives.

2. Summary of Investment Objectives of the Sub-Funds (continued)

Bond Sub-Funds

JPMorgan Investment Funds - Global High Yield Bond Fund

To achieve a return in excess of global bond markets by investing primarily in global below investment grade corporate debt securities, using derivatives where appropriate.

JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund

To achieve a return by investing primarily in global short duration investment grade corporate debt securities with positive E/S characteristics or debt securities that demonstrate improving E/S characteristics. Debt securities with positive E/S characteristics are those that the Investment Manager believes have been issued by companies that demonstrate effective governance and superior management of environmental and/or social issues (sustainable characteristics).

JPMorgan Investment Funds - Income Opportunity Fund

To achieve a return in excess of the benchmark by exploiting investment opportunities in, amongst others, the debt and currency markets, and using derivatives where appropriate.

JPMorgan Investment Funds - US Bond Fund

To achieve a return in excess of US bond markets by investing primarily in US debt securities, using derivatives where appropriate.

JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund

To provide long-term capital appreciation by investing in multiple eligible asset classes globally, employing a variety of non-traditional or alternative strategies and techniques, using derivatives where appropriate.

3. Performance and Volatility

Performance

Returns for periods greater than one year are annualised. SICAV performance includes reinvestment of income and is net of all expenses.

Past performance is no indication of current or future performance.

The performance data does not take into account the commissions and costs incurred on the issue and redemption of units.

Volatility

The standard deviation (D) of the price is calculated on a daily basis throughout each SICAV's financial year.

The details below relate to the period from 1 January 2026 to 30 June 2026.

If D is equal to or less than 0.1 then volatility will be Low.
If D is greater than 0.1 but less than or equal to 1.0 then volatility will be Medium.
If D is greater than 1.0 but less than or equal to 2.4 then volatility will be High.
If D is greater than 2.4 then volatility will be Very High.

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Europe Select Equity Fund							
JPM Europe Select Equity A (acc) - CZK	10.96%	10.80%	18.24%	16.53%	8.96%	12.35%	Medium
JPM Europe Select Equity A (acc) - EUR	12.21%	10.63%	18.76%	19.03%	10.92%	11.69%	Medium
JPM Europe Select Equity A (acc) - USD	10.86%	7.43%	15.29%	15.64%	14.04%	13.18%	Medium
JPM Europe Select Equity A (dist) - EUR	12.19%	10.49%	18.60%	18.83%	10.68%	11.42%	Medium
JPM Europe Select Equity A (dist) - GBP	11.21%	9.06%	17.14%	19.57%	11.60%	11.50%	Medium
JPM Europe Select Equity C (acc) - CHF (hedged)	11.68%	9.56%	16.96%	17.25%	9.13%	-	Medium
JPM Europe Select Equity C (acc) - EUR	12.49%	11.18%	19.66%	20.24%	12.04%	12.82%	Medium
JPM Europe Select Equity C (acc) - USD	11.16%	8.02%	16.24%	16.92%	15.30%	14.43%	Medium
JPM Europe Select Equity C (dist) - EUR	12.49%	10.95%	19.42%	19.99%	11.78%	12.49%	Medium
JPM Europe Select Equity D (acc) - EUR	11.98%	10.17%	18.03%	18.04%	10.00%	10.76%	Medium
JPM Europe Select Equity D (acc) - USD	10.65%	7.03%	14.64%	14.78%	13.19%	12.33%	Medium
JPM Europe Select Equity I (acc) - EUR	12.50%	11.20%	19.69%	20.28%	12.09%	12.87%	Medium
JPM Europe Select Equity I (acc) - USD	11.17%	8.04%	16.28%	16.97%	15.35%	14.47%	Medium
JPM Europe Select Equity I (acc) - USD (hedged)	12.76%	11.73%	20.51%	22.25%	13.87%	14.38%	Medium
JPM Europe Select Equity I (dist) - EUR	12.50%	10.98%	19.45%	20.04%	11.74%	12.45%	Medium
JPM Europe Select Equity I2 (acc) - EUR	12.57%	11.31%	19.87%	20.51%	12.27%	13.02%	Medium
JPM Europe Select Equity I2 (acc) - USD	11.21%	8.12%	16.39%	17.13%	15.50%	14.61%	Medium
JPM Europe Select Equity I2 (dist) - GBP	11.56%	9.63%	18.14%	20.97%	-	-	Medium
JPM Europe Select Equity X (acc) - EUR	12.65%	11.49%	20.16%	20.90%	12.66%	13.44%	Medium
JPM Europe Select Equity X (acc) - USD (hedged)	12.90%	12.01%	20.96%	22.88%	14.44%	14.96%	Medium
JPMorgan Investment Funds - Europe Strategic Dividend Fund							
JPM Europe Strategic Dividend A (acc) - EUR	9.53%	13.71%	22.96%	27.30%	21.25%	20.34%	Medium
JPM Europe Strategic Dividend A (acc) - HUF (hedged)	10.15%	14.84%	25.32%	31.43%	24.90%	25.26%	Medium
JPM Europe Strategic Dividend A (acc) - USD (hedged)	9.80%	14.23%	24.03%	29.57%	23.48%	22.27%	Medium
JPM Europe Strategic Dividend A (dist) - EUR	9.51%	13.49%	22.71%	27.02%	20.67%	19.56%	Medium
JPM Europe Strategic Dividend A (div) - EUR	9.47%	13.56%	22.54%	26.56%	20.04%	18.78%	Medium
JPM Europe Strategic Dividend A (mth) - EUR	9.46%	13.52%	22.51%	26.50%	20.01%	18.77%	Medium
JPM Europe Strategic Dividend A (mth) - RMB (hedged)	8.99%	12.64%	21.22%	25.57%	19.17%	17.73%	Medium
JPM Europe Strategic Dividend A (mth) - SGD (hedged)	9.02%	12.58%	21.12%	25.40%	19.24%	18.01%	Medium
JPM Europe Strategic Dividend A (mth) - USD (hedged)	9.76%	14.08%	23.63%	28.85%	22.24%	20.68%	Medium
JPM Europe Strategic Dividend C (acc) - EUR	9.77%	14.22%	23.79%	28.44%	22.34%	21.42%	Medium
JPM Europe Strategic Dividend C (acc) - USD (hedged)	10.07%	14.77%	24.92%	30.81%	24.65%	23.44%	Medium
JPM Europe Strategic Dividend C (dist) - EUR	9.77%	13.79%	23.33%	27.96%	21.62%	20.45%	Medium
JPM Europe Strategic Dividend C (dist) - EUR (hedged)	9.57%	13.35%	22.63%	27.65%	21.13%	19.88%	Medium
JPM Europe Strategic Dividend C (dist) - GBP	8.81%	12.45%	21.96%	28.92%	22.55%	20.49%	Medium
JPM Europe Strategic Dividend C (div) - EUR	9.71%	14.06%	23.37%	27.69%	21.09%	19.81%	Medium
JPM Europe Strategic Dividend C (mth) - SGD (hedged)	9.29%	13.03%	21.90%	26.51%	20.37%	19.10%	Medium
JPM Europe Strategic Dividend C (mth) - USD (hedged)	10.01%	14.60%	24.48%	30.03%	23.33%	21.75%	Medium
JPM Europe Strategic Dividend D (acc) - EUR	9.31%	13.27%	22.24%	26.29%	20.29%	19.38%	Medium
JPM Europe Strategic Dividend D (div) - EUR	9.27%	13.15%	21.88%	25.64%	19.18%	17.93%	Medium
JPM Europe Strategic Dividend D (mth) - EUR (hedged)	9.06%	12.60%	21.09%	25.22%	18.76%	17.43%	Medium
JPM Europe Strategic Dividend D (mth) - USD (hedged)	9.55%	13.64%	22.93%	27.87%	21.32%	19.78%	Medium
JPM Europe Strategic Dividend F (mth) - USD (hedged)	9.48%	13.50%	22.70%	27.56%	21.03%	19.50%	Medium
JPM Europe Strategic Dividend I (acc) - EUR	9.78%	14.24%	23.82%	28.49%	22.39%	21.47%	Medium
JPM Europe Strategic Dividend I (dist) - EUR	9.78%	13.88%	23.44%	28.09%	21.57%	20.41%	Medium
JPM Europe Strategic Dividend I2 (acc) - EUR	9.82%	14.34%	24.00%	28.73%	22.61%	21.68%	Medium
JPM Europe Strategic Dividend X (acc) - EUR	9.96%	14.61%	24.44%	29.34%	23.19%	22.27%	Medium

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Global Core Equity Fund							
JPM Global Core Equity C (acc) - AUD (hedged)	12.70%	5.56%	7.22%	10.78%	7.58%	13.90%	Medium
JPM Global Core Equity C (acc) - EUR	13.79%	7.99%	9.43%	12.85%	5.80%	13.10%	Medium
JPM Global Core Equity C (acc) - SGD (hedged)	11.98%	4.24%	5.31%	8.30%	6.07%	12.60%	Medium
JPM Global Core Equity C (acc) - USD	12.45%	4.93%	6.32%	9.75%	8.90%	14.72%	Medium
JPM Global Core Equity C (dist) - USD	12.44%	4.86%	6.25%	9.68%	8.80%	14.65%	Medium
JPM Global Core Equity C2 (acc) - CHF (hedged)	11.65%	3.60%	4.23%	6.73%	4.21%	10.49%	Medium
JPM Global Core Equity C2 (acc UK RFS) - EUR	13.85%	8.09%	9.59%	13.06%	5.98%	13.26%	Medium
JPM Global Core Equity C2 (acc UK RFS) - EUR (hedged)	12.26%	4.70%	5.96%	9.07%	6.66%	13.07%	Medium
JPM Global Core Equity C2 (acc) - SGD (hedged)	12.12%	4.37%	5.51%	8.54%	6.19%	-	Medium
JPM Global Core Equity C2 (acc UK RFS) - USD	12.50%	5.01%	6.45%	9.94%	9.06%	14.88%	Medium
JPM Global Core Equity C2 (dist) - EUR	13.84%	8.00%	9.50%	12.96%	5.88%	13.18%	Medium
JPM Global Core Equity C2 (dist) - EUR (hedged)	12.24%	4.58%	5.83%	8.92%	6.54%	12.96%	Medium
JPM Global Core Equity C2 (dist) - GBP	12.85%	6.63%	8.18%	13.71%	6.79%	13.28%	Medium
JPM Global Core Equity C2 (dist) - GBP (hedged)	12.73%	5.58%	-	-	-	-	Medium
JPM Global Core Equity C2 (dist) - USD	12.50%	4.94%	6.39%	9.87%	8.96%	14.79%	Medium
JPM Global Core Equity S1 (acc) - EUR	13.88%	8.14%	9.68%	13.18%	6.05%	13.39%	Medium
JPM Global Core Equity S1 (acc) - USD	12.53%	5.07%	6.54%	10.06%	9.19%	15.06%	Medium
JPM Global Core Equity S1 (dist) - EUR	13.88%	-19.59%	-18.46%	-15.86%	-8.49%	2.79%	Medium
JPM Global Core Equity S1 (dist) - EUR (hedged)*	-	-	-	-	-	-	Medium
JPM Global Core Equity S1 (dist) - GBP^	12.85%	-	-	-	-	-	Medium
JPM Global Core Equity S1 (dist) - USD	12.53%	4.99%	6.46%	9.98%	9.08%	14.96%	Medium
JPMorgan Investment Funds - Global Dividend Fund							
JPM Global Dividend A (acc) - CHF	9.29%	6.79%	7.86%	12.16%	5.10%	-	Medium
JPM Global Dividend A (acc) - EUR	9.34%	7.78%	9.50%	13.79%	7.85%	10.21%	Medium
JPM Global Dividend A (acc) - EUR (hedged)	8.01%	4.77%	6.40%	10.57%	9.02%	10.47%	Medium
JPM Global Dividend A (acc) - USD	8.04%	4.71%	6.35%	10.64%	10.98%	11.77%	Medium
JPM Global Dividend A (dist) - CHF	9.29%	6.78%	7.86%	12.16%	5.08%	-	Medium
JPM Global Dividend A (dist) - EUR	9.31%	7.72%	9.39%	13.65%	7.72%	-	Medium
JPM Global Dividend A (dist) - EUR (hedged)	8.00%	4.75%	6.39%	10.56%	8.97%	10.40%	Medium
JPM Global Dividend A (dist) - USD	8.03%	4.69%	6.32%	10.61%	10.92%	11.67%	Medium
JPM Global Dividend A (div) - EUR	9.31%	7.74%	9.40%	13.62%	7.61%	9.81%	Medium
JPM Global Dividend A (div) - EUR (hedged)	7.99%	4.75%	6.33%	10.44%	8.74%	10.02%	Medium
JPM Global Dividend A (div) - USD	8.02%	4.68%	6.27%	10.48%	10.64%	11.23%	Medium
JPM Global Dividend A (mth) - RMB (hedged)	7.91%	4.60%	6.17%	10.15%	8.25%	-	Medium
JPM Global Dividend A (mth) - SGD	8.61%	5.32%	6.61%	12.14%	8.10%	9.62%	Medium
JPM Global Dividend A (mth) - USD	8.01%	4.64%	6.23%	10.42%	10.59%	11.21%	Medium
JPM Global Dividend A (mth) - USD (hedged)	8.50%	5.84%	8.11%	13.07%	11.01%	12.21%	Medium
JPM Global Dividend C (acc) - CHF	9.57%	7.33%	8.68%	13.29%	6.15%	-	Medium
JPM Global Dividend C (acc) - CHF (hedged)	7.62%	4.26%	5.49%	-	-	-	Medium
JPM Global Dividend C (acc) - EUR	9.58%	8.27%	10.24%	14.83%	8.84%	11.21%	Medium
JPM Global Dividend C (acc) - EUR (hedged)	8.24%	5.23%	7.12%	11.57%	10.00%	-	Medium
JPM Global Dividend C (acc) - USD	8.28%	5.18%	7.07%	11.64%	11.99%	12.80%	Medium
JPM Global Dividend C (dist) - EUR	9.58%	8.19%	10.15%	14.74%	8.70%	11.00%	Medium
JPM Global Dividend C (dist) - EUR (hedged)	8.24%	5.18%	7.06%	11.51%	9.88%	11.29%	Medium
JPM Global Dividend C (div) - CHF	9.53%	7.26%	8.56%	13.10%	5.91%	-	Medium
JPM Global Dividend C (div) - EUR	9.55%	8.21%	10.12%	14.61%	8.55%	10.77%	Medium
JPM Global Dividend C (div) - USD	8.28%	5.18%	7.03%	11.53%	11.69%	-	Medium
JPM Global Dividend D (acc) - EUR	9.12%	7.35%	8.83%	12.86%	6.97%	9.30%	Medium
JPM Global Dividend D (acc) - EUR (hedged)	7.79%	4.37%	5.80%	9.74%	8.20%	9.64%	Medium
JPM Global Dividend D (acc) - USD	7.84%	4.33%	5.76%	9.82%	10.16%	10.94%	Medium
JPM Global Dividend D (div) - EUR	9.09%	7.28%	8.70%	12.65%	-	-	Medium
JPM Global Dividend D (div) - EUR (hedged)	7.79%	4.36%	5.75%	9.65%	7.97%	9.26%	Medium
JPM Global Dividend D (mth) - EUR (hedged)	7.77%	4.30%	5.67%	9.53%	7.86%	9.17%	Medium
JPM Global Dividend F (mth) - USD (hedged)	8.21%	5.28%	7.26%	11.88%	9.86%	11.09%	Medium
JPM Global Dividend I (acc) - EUR	9.59%	8.29%	10.27%	14.87%	8.87%	11.26%	Medium
JPM Global Dividend I (acc) - EUR (hedged)	8.25%	5.26%	7.15%	11.61%	10.04%	11.52%	Medium
JPM Global Dividend I (dist) - EUR (hedged)	8.26%	5.20%	7.09%	11.55%	9.90%	-	Medium
JPM Global Dividend I (div) - EUR	9.56%	8.23%	10.15%	14.66%	-	-	Medium
JPM Global Dividend I (div) - USD	8.29%	5.20%	7.07%	11.59%	11.75%	12.35%	Medium
JPM Global Dividend I2 (acc) - EUR	9.62%	8.36%	10.38%	15.01%	9.01%	-	Medium
JPM Global Dividend I2 (acc) - USD*	-	-	-	-	-	-	Medium
JPM Global Dividend T (acc) - EUR (hedged)	7.81%	4.38%	5.81%	9.76%	8.22%	9.66%	Medium
JPM Global Dividend X (acc) - EUR (hedged)	8.42%	5.57%	7.64%	12.29%	10.72%	-	Medium
JPM Global Dividend X (acc) - USD	8.46%	5.52%	7.59%	12.37%	12.72%	13.53%	Medium

* Share Class inactive as at the end of the period.
^ Share Class reactivated during the period.

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Global Select Equity Fund							
JPM Global Select Equity A (acc) - CHF	10.70%	5.34%	6.15%	11.13%	2.56%	-	Medium
JPM Global Select Equity A (acc) - CZK	9.51%	6.47%	7.26%	10.34%	3.38%	12.41%	Medium
JPM Global Select Equity A (acc) - EUR	10.75%	6.32%	7.77%	12.77%	5.27%	11.76%	Medium
JPM Global Select Equity A (acc) - EUR (hedged)	9.37%	3.23%	4.59%	9.34%	6.25%	11.90%	Medium
JPM Global Select Equity A (acc) - SGD	10.07%	3.96%	5.04%	11.34%	5.81%	11.64%	Medium
JPM Global Select Equity A (acc) - USD	9.43%	3.29%	4.68%	9.64%	8.32%	13.34%	Medium
JPM Global Select Equity A (dist) - EUR	10.71%	6.25%	7.66%	12.60%	-	-	Medium
JPM Global Select Equity A (dist) - GBP (hedged)	9.84%	4.04%	5.89%	11.31%	7.96%	-	Medium
JPM Global Select Equity A (dist) - USD	9.41%	3.24%	4.61%	9.55%	8.23%	13.26%	Medium
JPM Global Select Equity A (mth) - SGD	10.04%	3.90%	4.92%	11.12%	-	-	Medium
JPM Global Select Equity A (mth) - USD	9.40%	3.22%	4.56%	9.45%	-	-	Medium
JPM Global Select Equity C (acc) - CHF	11.01%	5.92%	7.03%	12.36%	3.69%	-	Medium
JPM Global Select Equity C (acc) - EUR	11.02%	6.84%	8.58%	13.89%	6.33%	12.90%	Medium
JPM Global Select Equity C (acc) - EUR (hedged)	9.65%	3.75%	5.38%	10.44%	-	-	Medium
JPM Global Select Equity C (acc) - GBP	10.05%	5.47%	7.25%	14.60%	7.21%	-	Medium
JPM Global Select Equity C (acc UK RFS) - GBP (hedged)	10.12%	-	-	-	-	-	Medium
JPM Global Select Equity C (acc) - USD	9.71%	3.81%	5.47%	10.75%	9.42%	14.50%	Medium
JPM Global Select Equity C (dist) - GBP	10.03%	5.42%	-	-	-	-	Medium
JPM Global Select Equity C (dist) - USD	9.71%	3.75%	5.41%	10.69%	9.33%	14.40%	Medium
JPM Global Select Equity D (acc) - EUR	10.52%	5.90%	7.12%	11.86%	4.42%	10.85%	Medium
JPM Global Select Equity D (acc) - EUR (hedged)	9.13%	-	-	-	-	-	Medium
JPM Global Select Equity D (acc) - USD	9.23%	2.90%	4.09%	8.81%	7.51%	12.49%	Medium
JPM Global Select Equity F (acc) - USD	9.13%	2.72%	3.81%	-	-	-	Medium
JPM Global Select Equity I (acc) - EUR	11.03%	6.87%	8.60%	13.94%	6.37%	12.94%	Medium
JPM Global Select Equity I (acc) - EUR (hedged)	9.67%	3.78%	5.42%	10.50%	7.38%	-	Medium
JPM Global Select Equity I (acc) - USD	9.72%	3.83%	5.51%	10.81%	9.47%	14.56%	Medium
JPM Global Select Equity I (dist) - USD	9.71%	3.75%	5.41%	10.69%	9.34%	-	Medium
JPM Global Select Equity I2 (acc) - EUR	11.08%	6.95%	8.74%	14.12%	6.53%	13.09%	Medium
JPM Global Select Equity I2 (acc) - EUR (hedged)	9.71%	3.86%	5.54%	-	-	-	Medium
JPM Global Select Equity I2 (acc UK RFS) - GBP+	-	-	-	-	-	-	Medium
JPM Global Select Equity I2 (acc UK RFS) - GBP (hedged)+	-	-	-	-	-	-	Medium
JPM Global Select Equity I2 (acc) - USD	9.76%	3.89%	5.60%	10.93%	9.60%	14.68%	Medium
JPM Global Select Equity X (acc) - EUR	11.18%	7.14%	9.03%	14.51%	-	-	Medium
JPM Global Select Equity X (acc) - EUR (hedged)	9.79%	4.02%	5.79%	0.00%	-11.04%	-0.08%	Medium
JPM Global Select Equity X (acc) - USD	9.86%	4.09%	5.90%	11.36%	10.03%	15.14%	Medium
JPM Global Select Equity X (dist) - USD	9.86%	3.97%	5.79%	11.24%	9.86%	14.94%	Medium
JPMorgan Investment Funds - Japan Sustainable Equity Fund							
JPM Japan Sustainable Equity A (acc) - EUR	20.01%	22.13%	22.03%	25.06%	16.75%	14.98%	High
JPM Japan Sustainable Equity A (acc) - JPY	21.13%	22.86%	30.24%	36.89%	20.56%	21.25%	High
JPM Japan Sustainable Equity A (dist) - JPY	21.13%	22.85%	30.24%	36.88%	20.55%	21.25%	High
JPM Japan Sustainable Equity C (acc) - EUR (hedged)	21.73%	24.02%	32.24%	39.80%	23.48%	25.11%	High
JPM Japan Sustainable Equity C (acc) - JPY	21.38%	23.37%	31.06%	38.05%	21.58%	22.29%	High
JPM Japan Sustainable Equity C (acc) - USD (hedged)	22.42%	25.30%	34.30%	43.00%	26.37%	27.71%	High
JPM Japan Sustainable Equity D (acc) - JPY	20.90%	22.40%	29.51%	35.86%	19.66%	20.35%	High
JPM Japan Sustainable Equity I (acc) - EUR (hedged)*	-	-	-	-	-	-	High
JPM Japan Sustainable Equity S2 (acc) - EUR*	-	-	-	-	-	-	High
JPM Japan Sustainable Equity X (acc) - JPY	21.62%	23.86%	31.85%	39.16%	22.56%	23.27%	High
JPMorgan Investment Funds - Japan Strategic Value Fund							
JPM Japan Strategic Value A (acc) - EUR	12.98%	21.84%	29.45%	39.85%	25.03%	22.97%	High
JPM Japan Strategic Value A (acc) - EUR (hedged)	14.41%	23.28%	39.39%	54.93%	31.24%	32.72%	High
JPM Japan Strategic Value A (acc) - JPY	14.02%	22.55%	38.14%	53.07%	29.17%	29.72%	High
JPM Japan Strategic Value A (acc) - USD (hedged)	15.08%	24.50%	41.51%	58.44%	34.36%	35.50%	High
JPM Japan Strategic Value A (dist) - GBP	11.98%	20.22%	27.82%	40.70%	25.98%	22.96%	High
JPM Japan Strategic Value C (acc) - EUR	13.21%	22.34%	30.26%	41.03%	26.08%	-	High
JPM Japan Strategic Value C (acc) - EUR (hedged)	14.64%	23.78%	40.26%	56.23%	32.35%	33.85%	High
JPM Japan Strategic Value C (acc) - JPY	14.26%	23.07%	39.02%	54.37%	30.27%	30.83%	High
JPM Japan Strategic Value C (acc) - USD (hedged)	15.32%	25.03%	42.41%	59.79%	35.50%	36.65%	High
JPM Japan Strategic Value D (acc) - EUR	12.76%	21.37%	28.71%	38.79%	24.09%	22.05%	High
JPM Japan Strategic Value D (acc) - EUR (hedged)	14.19%	22.81%	38.59%	53.75%	30.26%	31.73%	High
JPM Japan Strategic Value D (acc) - JPY	13.81%	22.09%	37.36%	51.92%	28.21%	28.75%	High
JPM Japan Strategic Value I (acc) - EUR (hedged)	14.66%	23.81%	40.30%	56.29%	32.40%	33.90%	High
JPM Japan Strategic Value I (acc) - JPY	14.27%	23.09%	39.06%	54.43%	30.32%	-	High
JPM Japan Strategic Value I (acc) - USD	11.88%	18.88%	26.57%	37.19%	29.80%	25.83%	High
JPM Japan Strategic Value I2 (acc) - EUR	13.30%	22.54%	30.58%	41.50%	26.46%	24.34%	High
JPM Japan Strategic Value I2 (acc) - EUR (hedged)	14.74%	23.99%	40.61%	56.74%	32.75%	34.20%	High
JPM Japan Strategic Value I2 (acc) - JPY	14.33%	-	-	-	-	-	High
JPM Japan Strategic Value X (acc) - JPY	14.49%	23.56%	39.85%	55.60%	31.31%	31.88%	High
JPM Japan Strategic Value X (acc) - USD	12.09%	19.33%	27.29%	38.24%	30.79%	26.80%	High
JPM Japan Strategic Value X (acc) - USD (hedged)	15.55%	25.52%	43.26%	61.07%	36.58%	37.75%	High

* Share Class inactive as at the end of the period.
+ No data is applicable for these Share Classes as they were launched or reactivated less than 3 months before the year end.

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - US Select Equity Fund							
JPM US Select Equity A (acc) - AUD (hedged)	14.20%	2.58%	3.59%	11.34%	10.28%	14.15%	Medium
JPM US Select Equity A (acc) - EUR	15.85%	6.24%	7.44%	15.66%	8.38%	14.10%	Medium
JPM US Select Equity A (acc) - EUR (hedged)	13.71%	1.77%	2.35%	9.57%	9.20%	13.36%	Medium
JPM US Select Equity A (acc) - SGD	15.14%	3.82%	4.63%	14.06%	8.85%	-	Medium
JPM US Select Equity A (acc) - USD	14.48%	3.22%	4.37%	12.47%	11.53%	15.73%	Medium
JPM US Select Equity A (dist) - GBP	14.81%	4.77%	6.00%	16.20%	9.14%	14.05%	Medium
JPM US Select Equity A (dist) - USD	14.48%	3.21%	4.35%	12.44%	11.51%	15.71%	Medium
JPM US Select Equity C (acc) - CHF (hedged)	13.38%	1.23%	1.46%	8.32%	7.73%	-	Medium
JPM US Select Equity C (acc) - EUR	16.14%	6.76%	8.24%	16.81%	9.46%	15.24%	Medium
JPM US Select Equity C (acc) - EUR (hedged)	13.99%	2.27%	3.11%	10.67%	10.28%	14.49%	Medium
JPM US Select Equity C (acc) - SGD	15.47%	4.46%	5.59%	15.35%	-	-	Medium
JPM US Select Equity C (acc) - USD	14.77%	3.73%	5.15%	13.60%	12.65%	16.90%	Medium
JPM US Select Equity C (dist) - GBP	15.12%	5.37%	6.90%	17.52%	10.34%	15.27%	Medium
JPM US Select Equity C (dist) - USD	14.77%	3.71%	5.13%	13.58%	12.62%	16.83%	Medium
JPM US Select Equity D (acc) - EUR	15.70%	5.94%	7.00%	15.03%	7.79%	13.47%	Medium
JPM US Select Equity D (acc) - EUR (hedged)	13.56%	1.50%	1.95%	9.00%	8.63%	12.77%	Medium
JPM US Select Equity D (acc) - USD	14.34%	2.96%	3.97%	11.89%	10.96%	15.14%	Medium
JPM US Select Equity I (acc) - AUD (hedged)	14.41%	3.17%	-	-	-	-	Medium
JPM US Select Equity I (acc) - EUR	16.16%	6.79%	8.28%	16.87%	9.51%	15.30%	Medium
JPM US Select Equity I (acc) - EUR (hedged)	14.00%	2.30%	3.15%	10.73%	10.34%	14.56%	Medium
JPM US Select Equity I (acc) - USD	14.79%	3.76%	5.19%	13.65%	12.70%	16.94%	Medium
JPM US Select Equity I (dist) - USD*	-	-	-	-	-	-	Medium
JPM US Select Equity I2 (acc) - EUR	16.21%	6.87%	8.41%	17.05%	9.67%	15.45%	Medium
JPM US Select Equity I2 (acc) - EUR (hedged)	14.05%	2.38%	3.28%	10.91%	10.51%	14.71%	Medium
JPM US Select Equity I2 (acc) - USD	14.83%	3.83%	5.31%	13.83%	12.87%	17.10%	Medium
JPM US Select Equity X (acc) - USD	14.93%	4.01%	5.58%	14.22%	13.27%	17.54%	Medium
JPMorgan Investment Funds - Dynamic Multi-Asset Fund							
JPM Dynamic Multi-Asset A (acc) - EUR	7.56%	3.92%	5.12%	9.15%	-	-	Medium
JPM Dynamic Multi-Asset A (acc) - USD (hedged)	8.14%	5.14%	7.04%	11.94%	-	-	Medium
JPM Dynamic Multi-Asset C (acc) - EUR	7.79%	4.40%	5.86%	10.21%	-	-	Medium
JPM Dynamic Multi-Asset C (acc) - USD (hedged)	8.33%	5.50%	7.60%	12.73%	-	-	Medium
JPM Dynamic Multi-Asset D (acc) - EUR	7.53%	3.91%	5.13%	9.17%	-	-	Medium
JPM Dynamic Multi-Asset D (acc) - USD (hedged)	8.05%	4.96%	6.76%	11.55%	-	-	Medium
JPM Dynamic Multi-Asset I (acc) - EUR	7.82%	4.48%	6.00%	10.39%	-	-	Medium
JPM Dynamic Multi-Asset I (acc) - USD (hedged)	8.34%	5.52%	7.64%	12.77%	-	-	Medium
JPMorgan Investment Funds - Global Balanced Fund							
JPM Global Balanced A (acc) - EUR	8.22%	3.35%	5.16%	8.76%	6.68%	7.64%	Medium
JPM Global Balanced A (acc) - USD (hedged)	8.78%	4.45%	6.88%	11.20%	8.79%	9.74%	Medium
JPM Global Balanced A (dist) - EUR	8.22%	3.31%	5.12%	8.71%	6.63%	7.57%	Medium
JPM Global Balanced A (dist) - USD (hedged)	8.78%	4.39%	6.82%	11.15%	8.72%	9.66%	Medium
JPM Global Balanced A (mth) - USD (hedged)	8.76%	4.41%	6.81%	11.07%	8.53%	9.36%	Medium
JPM Global Balanced C (acc) - EUR	8.42%	3.74%	5.75%	9.58%	7.48%	8.44%	Medium
JPM Global Balanced C (acc) - USD (hedged)	8.99%	4.84%	7.48%	12.04%	9.61%	10.56%	Medium
JPM Global Balanced C (dist) - EUR	8.42%	3.63%	5.64%	9.46%	7.35%	8.29%	Medium
JPM Global Balanced C (dist) - USD (hedged)	8.98%	4.72%	7.36%	11.91%	9.45%	10.38%	Medium
JPM Global Balanced C (mth) - USD (hedged)	8.97%	4.79%	7.40%	11.89%	9.33%	10.16%	Medium
JPM Global Balanced C2 (acc) - EUR	8.48%	3.85%	5.82%	9.74%	-	-	Medium
JPM Global Balanced C2 (acc) - USD (hedged)	9.04%	4.95%	7.65%	12.28%	-	-	Medium
JPM Global Balanced C2 (dist) - USD (hedged)	9.04%	4.85%	7.55%	12.17%	-	-	Medium
JPM Global Balanced C2 (mth) - USD (hedged)	9.02%	4.88%	7.52%	12.03%	-	-	Medium
JPM Global Balanced D (acc) - EUR	8.08%	3.10%	4.77%	8.22%	6.15%	7.10%	Medium
JPM Global Balanced D (acc) - USD (hedged)	8.65%	4.19%	6.48%	10.65%	8.25%	9.19%	Medium
JPM Global Balanced D (mth) - USD (hedged)	8.63%	4.15%	6.41%	10.51%	8.00%	8.83%	Medium
JPM Global Balanced I (acc) - EUR	8.43%	3.76%	5.78%	9.62%	7.53%	8.49%	Medium
JPM Global Balanced I (acc) - USD (hedged)	9.00%	4.86%	7.51%	12.09%	9.65%	10.62%	Medium
JPM Global Balanced I2 (acc) - EUR	8.49%	3.87%	5.96%	9.85%	7.74%	8.70%	Medium
JPM Global Balanced T (acc) - EUR	8.08%	3.10%	4.77%	8.22%	6.15%	7.10%	Medium
JPM Global Balanced X (acc) - EUR	8.64%	4.15%	6.39%	10.46%	8.34%	9.31%	Medium
JPM Global Balanced X (acc) - USD (hedged)	9.20%	5.25%	8.12%	12.94%	10.48%	11.45%	Medium

* Share Class inactive as at the end of the period.

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Global Income Fund							
JPM Global Income A (acc) - AUD (hedged)	7.44%	7.11%	9.54%	13.56%	10.24%	9.47%	Medium
JPM Global Income A (acc) - CHF (hedged)	6.33%	5.04%	6.35%	9.19%	6.35%	6.02%	Medium
JPM Global Income A (acc) - CZK (hedged)	7.21%	6.77%	9.00%	12.88%	9.91%	10.10%	Medium
JPM Global Income A (acc) - EUR	6.92%	6.19%	8.13%	11.64%	8.86%	8.51%	Medium
JPM Global Income A (acc) - SEK (hedged)+	-	-	-	-	-	-	Medium
JPM Global Income A (acc) - SGD (hedged)	6.73%	5.85%	7.55%	10.96%	8.43%	8.20%	Medium
JPM Global Income A (acc) - USD (hedged)	7.47%	7.25%	9.80%	14.08%	11.09%	10.68%	Medium
JPM Global Income A (dist) - EUR	6.92%	5.99%	7.93%	11.43%	8.51%	8.06%	Medium
JPM Global Income A (dist) - GBP (hedged)	7.37%	6.84%	9.33%	13.51%	10.36%	9.72%	Medium
JPM Global Income A (dist) - USD+	-	-	-	-	-	-	Medium
JPM Global Income A (div) - CHF (hedged)	6.33%	4.99%	6.21%	8.94%	5.91%	5.40%	Medium
JPM Global Income A (div) - EUR	6.91%	6.13%	7.98%	11.35%	8.38%	7.84%	Medium
JPM Global Income A (div) - SGD	6.27%	3.80%	5.30%	9.98%	8.82%	7.55%	Medium
JPM Global Income A (div) - SGD (hedged)	6.66%	5.68%	7.27%	10.60%	7.84%	7.41%	Medium
JPM Global Income A (div) - USD (hedged)	7.44%	7.16%	9.60%	13.69%	10.40%	9.70%	Medium
JPM Global Income A (icdiv) - SGD (hedged)	6.71%	5.65%	7.19%	10.26%	7.39%	6.91%	Medium
JPM Global Income A (icdiv) - USD (hedged)	7.39%	7.02%	9.33%	13.26%	9.78%	8.97%	Medium
JPM Global Income A (irc) - AUD (hedged)	7.48%	7.03%	9.25%	13.14%	9.48%	8.46%	Medium
JPM Global Income A (irc) - CAD (hedged)	6.98%	6.29%	8.09%	11.68%	8.60%	8.23%	Medium
JPM Global Income A (irc) - RMB (hedged)	6.67%	5.83%	7.56%	10.84%	7.76%	7.23%	Medium
JPM Global Income A (irc) - SGD (hedged)	6.63%	5.70%	7.35%	10.63%	7.84%	7.44%	Medium
JPM Global Income A (irc) - USD (hedged)	7.28%	7.00%	9.35%	13.43%	10.13%	9.40%	Medium
JPM Global Income A (mth) - EUR	6.89%	6.10%	7.94%	11.31%	8.35%	7.82%	Medium
JPM Global Income A (mth) - GBP (hedged)	7.33%	6.94%	9.33%	13.32%	10.06%	9.27%	Medium
JPM Global Income A (mth) - JPY (hedged)	6.59%	5.44%	6.79%	9.67%	-	-	Medium
JPM Global Income A (mth) - SGD (hedged)	6.69%	5.74%	7.33%	10.65%	7.88%	7.46%	Medium
JPM Global Income A (mth) - USD (hedged)	7.42%	7.13%	9.56%	13.65%	10.37%	9.69%	Medium
JPM Global Income C (acc) - CHF (hedged)+	-	-	-	-	-	-	Medium
JPM Global Income C (acc) - EUR	7.10%	6.54%	8.66%	12.37%	9.57%	9.22%	Medium
JPM Global Income C (acc) - USD (hedged)	7.64%	7.61%	10.35%	14.85%	11.83%	11.43%	Medium
JPM Global Income C (dist) - EUR	7.10%	6.29%	8.41%	12.10%	9.12%	8.64%	Medium
JPM Global Income C (dist) - GBP (hedged)	7.56%	7.16%	9.86%	14.24%	11.03%	10.24%	Medium
JPM Global Income C (dist) - USD (hedged)	7.65%	7.32%	10.07%	14.54%	11.31%	10.74%	Medium
JPM Global Income C (div) - CHF (hedged)	6.50%	5.35%	6.75%	9.67%	6.61%	6.08%	Medium
JPM Global Income C (div) - EUR	7.08%	6.46%	8.49%	12.05%	9.04%	8.50%	Medium
JPM Global Income C (div) - USD (hedged)	7.61%	7.51%	10.12%	14.41%	11.09%	10.37%	Medium
JPM Global Income C (irc) - AUD (hedged)	7.55%	7.37%	9.88%	13.86%	10.16%	9.16%	Medium
JPM Global Income C (irc) - RMB (hedged)	6.81%	6.14%	8.08%	11.51%	8.44%	7.91%	Medium
JPM Global Income C (mth) - GBP (hedged)	7.51%	7.31%	9.88%	14.10%	10.80%	9.98%	Medium
JPM Global Income C (mth) - SGD (hedged)	6.86%	6.08%	7.86%	11.30%	8.57%	8.14%	Medium
JPM Global Income C (mth) - USD (hedged)	7.60%	7.48%	10.11%	14.40%	11.08%	10.38%	Medium
JPM Global Income D (acc) - EUR	6.84%	6.01%	7.85%	11.25%	8.48%	8.13%	Medium
JPM Global Income D (acc) - USD (hedged)	7.37%	7.06%	9.52%	13.68%	10.70%	10.30%	Medium
JPM Global Income D (div) - EUR	6.81%	5.95%	7.70%	10.97%	8.01%	7.49%	Medium
JPM Global Income D (div) - USD (hedged)	7.34%	6.96%	9.28%	13.25%	9.99%	9.30%	Medium
JPM Global Income D (mth) - EUR	6.79%	5.91%	7.65%	10.90%	7.95%	7.44%	Medium
JPM Global Income D (mth) - USD (hedged)	7.33%	6.93%	9.26%	13.23%	9.98%	9.31%	Medium
JPM Global Income F (acc) - USD (hedged)	7.19%	6.70%	8.96%	12.91%	9.95%	9.54%	Medium
JPM Global Income F (icdiv) - USD (hedged)	7.12%	6.51%	8.54%	12.18%	8.78%	8.02%	Medium
JPM Global Income F (irc) - AUD (hedged)	7.15%	6.49%	8.49%	11.95%	8.42%	7.44%	Medium
JPM Global Income F (irc) - USD (hedged)	7.09%	6.56%	8.65%	12.30%	9.09%	8.42%	Medium
JPM Global Income F (mth) - JPY (hedged)	6.32%	4.91%	6.01%	8.60%	-	-	Medium
JPM Global Income F (mth) - USD (hedged)	7.15%	6.59%	8.74%	12.52%	9.30%	8.64%	Medium
JPM Global Income I (acc) - EUR	7.11%	6.56%	8.69%	12.41%	9.61%	9.26%	Medium
JPM Global Income I (acc) - USD (hedged)	7.66%	7.62%	10.39%	14.89%	11.87%	11.47%	Medium
JPM Global Income I (dist) - EUR+	-	-	-	-	-	-	Medium
JPM Global Income I (div) - EUR	7.08%	6.49%	8.52%	12.10%	9.09%	8.54%	Medium
JPM Global Income I (mth) - JPY (hedged)	6.78%	5.82%	7.37%	10.47%	6.72%	5.50%	Medium
JPM Global Income I (mth) - USD (hedged)	7.61%	7.50%	10.14%	14.45%	11.12%	10.42%	Medium
JPM Global Income I2 (acc) - EUR	7.15%	6.63%	8.81%	12.57%	9.75%	9.40%	Medium
JPM Global Income T (acc) - EUR+	-	-	-	-	-	-	Medium
JPM Global Income T (div) - EUR	6.81%	5.92%	7.66%	10.91%	7.96%	7.44%	Medium
JPM Global Income V (acc) - EUR (hedged to BRL)	11.72%	21.79%	23.78%	35.58%	20.39%	13.66%	Medium
JPM Global Income X (div) - EUR	7.25%	6.81%	9.02%	12.77%	9.73%	9.16%	Medium

+ No data is applicable for these Share Classes as they were launched or reactivated less than 3 months before the year end.

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Global Income Conservative Fund							
JPM Global Income Conservative A (acc) - EUR	4.24%	2.81%	4.34%	6.88%	6.41%	5.94%	Medium
JPM Global Income Conservative A (acc) - USD (hedged)	4.74%	3.80%	5.93%	9.18%	8.53%	8.03%	Medium
JPM Global Income Conservative A (dist) - EUR	4.25%	2.71%	4.24%	6.77%	6.20%	5.65%	Medium
JPM Global Income Conservative A (dist) - USD (hedged)	4.74%	3.66%	5.79%	9.04%	8.26%	7.55%	Medium
JPM Global Income Conservative A (div) - EUR	4.23%	2.79%	4.28%	6.75%	6.13%	5.52%	Medium
JPM Global Income Conservative C (acc) - EUR	4.42%	3.17%	4.89%	7.63%	7.15%	6.69%	Medium
JPM Global Income Conservative C (dist) - EUR	4.43%	3.04%	4.76%	7.49%	6.93%	6.33%	Medium
JPM Global Income Conservative C (dist) - USD (hedged)	4.92%	3.95%	6.27%	9.68%	8.88%	8.25%	Medium
JPM Global Income Conservative D (acc) - EUR	4.16%	2.64%	4.08%	6.52%	6.04%	5.57%	Medium
JPM Global Income Conservative D (div) - EUR	4.14%	2.61%	4.01%	6.38%	5.77%	5.17%	Medium
JPM Global Income Conservative D (mth) - EUR	4.14%	2.60%	4.00%	6.36%	5.77%	5.17%	Medium
JPM Global Income Conservative I2 (acc) - EUR	4.47%	3.27%	5.04%	7.83%	7.34%	6.86%	Medium
JPM Global Income Conservative T (acc) - EUR	4.15%	2.64%	4.07%	6.51%	6.04%	5.57%	Medium
JPM Global Income Conservative X (acc) - EUR	4.58%	3.49%	5.34%	8.27%	7.82%	7.36%	Medium
JPMorgan Investment Funds - Global Income ESG Fund							
JPM Global Income ESG A (acc) - CHF (hedged)	6.90%	3.82%	4.81%	7.40%	6.08%	5.95%	Medium
JPM Global Income ESG A (acc) - EUR	7.40%	4.86%	6.43%	9.65%	8.43%	8.37%	Medium
JPM Global Income ESG A (acc) - USD (hedged)	7.94%	5.90%	8.14%	12.11%	10.52%	10.46%	Medium
JPM Global Income ESG A (dist) - EUR	7.40%	4.67%	6.24%	9.44%	8.11%	7.96%	Medium
JPM Global Income ESG A (div) - EUR	7.37%	4.80%	6.31%	9.43%	8.02%	7.76%	Medium
JPM Global Income ESG A (div) - USD (hedged)	7.91%	5.83%	7.98%	11.80%	9.95%	9.60%	Medium
JPM Global Income ESG A (mth) - SGD (hedged)	7.16%	4.45%	5.71%	8.68%	7.53%	7.44%	Medium
JPM Global Income ESG A (mth) - USD (hedged)	7.90%	5.82%	7.96%	11.80%	9.95%	9.61%	Medium
JPM Global Income ESG C (acc) - CHF (hedged)	7.07%	4.14%	5.30%	8.06%	6.83%	6.73%	Medium
JPM Global Income ESG C (acc) - EUR	7.58%	5.22%	6.99%	10.41%	9.19%	9.12%	Medium
JPM Global Income ESG C (acc) - GBP (hedged)	8.06%	6.11%	8.42%	12.51%	11.07%	10.85%	Medium
JPM Global Income ESG C (acc) - USD (hedged)	8.12%	6.27%	8.71%	12.90%	11.33%	11.25%	Medium
JPM Global Income ESG C (dist) - EUR	7.59%	5.01%	6.77%	10.19%	8.79%	8.61%	Medium
JPM Global Income ESG C (dist) - GBP (hedged)	8.07%	5.86%	8.19%	12.27%	10.62%	10.38%	Medium
JPM Global Income ESG C (div) - CHF (hedged)	7.07%	4.16%	5.27%	7.96%	6.42%	6.09%	Medium
JPM Global Income ESG C (div) - EUR	7.56%	5.16%	6.85%	10.17%	8.74%	8.47%	Medium
JPM Global Income ESG C (div) - USD (hedged)*	-	-	-	-	-	-	Medium
JPM Global Income ESG D (acc) - EUR	7.31%	4.68%	6.16%	9.27%	8.06%	7.98%	Medium
JPM Global Income ESG D (div) - EUR	7.28%	4.63%	6.03%	9.04%	7.66%	7.40%	Medium
JPM Global Income ESG I (acc) - EUR*	-	-	-	-	-	-	Medium
JPM Global Income ESG I2 (acc) - EUR*	-	-	-	-	-	-	Medium
JPM Global Income ESG T (acc) - EUR	7.31%	4.68%	6.16%	9.27%	8.06%	7.98%	Medium
JPMorgan Investment Funds - Global Macro Fund							
JPM Global Macro A (acc) - CHF (hedged)	1.12%	-2.87%	-2.75%	-2.78%	-1.74%	-1.61%	Medium
JPM Global Macro A (acc) - EUR (hedged)	1.68%	-1.83%	-1.15%	-0.65%	0.61%	0.74%	Medium
JPM Global Macro A (acc) - USD	2.13%	-0.95%	0.29%	1.45%	2.50%	2.48%	Medium
JPM Global Macro A (dist) - EUR (hedged)	1.68%	-1.82%	-1.15%	-0.65%	0.62%	0.74%	Medium
JPM Global Macro A (dist) - USD	2.13%	-0.95%	0.29%	1.45%	2.48%	2.42%	Medium
JPM Global Macro C (acc) - EUR (hedged)	1.86%	-1.49%	-0.64%	0.05%	1.31%	1.45%	Medium
JPM Global Macro C (acc) - USD	2.31%	-0.61%	0.82%	2.16%	3.21%	3.20%	Medium
JPM Global Macro C (dist) - EUR (hedged)	1.85%	-1.50%	-0.65%	0.03%	1.30%	1.42%	Medium
JPM Global Macro C (dist) - GBP (hedged)	2.30%	-0.65%	0.73%	1.99%	3.21%	3.16%	Medium
JPM Global Macro C (dist) - USD	2.31%	-0.63%	0.80%	2.14%	3.17%	3.03%	Medium
JPM Global Macro D (acc) - EUR (hedged)	1.57%	-2.05%	-1.49%	-1.09%	0.15%	0.29%	Medium
JPM Global Macro D (acc) - USD	2.01%	-1.17%	-0.05%	1.00%	2.04%	2.02%	Medium
JPM Global Macro D (dist) - USD	2.01%	-1.17%	-0.05%	0.99%	2.02%	1.99%	Medium
JPM Global Macro I (acc) - EUR	3.54%	2.32%	3.81%	5.10%	0.33%	1.79%	Medium
JPM Global Macro I (acc) - EUR (hedged)	1.87%	-1.47%	-0.62%	0.09%	1.36%	1.49%	Medium
JPM Global Macro I (acc) - JPY (hedged)	1.51%	-2.16%	-1.72%	-1.42%	-0.90%	-1.39%	Medium
JPM Global Macro I (acc) - SEK (hedged)	1.81%	-1.62%	-0.80%	-0.09%	1.16%	1.39%	Medium
JPM Global Macro X (acc) - EUR (hedged)*	-	-	-	-	-	-	Medium
JPM Global Macro X (acc) - USD	2.47%	-0.29%	1.31%	2.83%	3.89%	3.87%	Medium

* Share Class inactive as at the end of the period.

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Global Macro Opportunities Fund							
JPM Global Macro Opportunities A (acc) - AUD (hedged)	3.15%	-2.34%	-0.90%	0.17%	1.61%	1.30%	Medium
JPM Global Macro Opportunities A (acc) - CHF (hedged)	2.07%	-4.23%	-3.86%	-3.80%	-2.32%	-2.31%	Medium
JPM Global Macro Opportunities A (acc) - CZK (hedged)	2.95%	-2.64%	-1.43%	-0.45%	1.16%	1.66%	Medium
JPM Global Macro Opportunities A (acc) - EUR	2.62%	-3.21%	-2.28%	-1.65%	0.06%	0.06%	Medium
JPM Global Macro Opportunities A (acc) - HUF (hedged)	3.52%	-1.44%	0.64%	2.41%	3.91%	4.94%	Medium
JPM Global Macro Opportunities A (acc) - SEK (hedged)	2.56%	-3.41%	-2.52%	-1.90%	-0.10%	0.01%	Medium
JPM Global Macro Opportunities A (acc) - SGD (hedged)	2.50%	-3.54%	-2.80%	-2.22%	-0.26%	-0.17%	Medium
JPM Global Macro Opportunities A (acc) - USD (hedged)	3.11%	-2.30%	-0.77%	0.52%	1.96%	1.77%	Medium
JPM Global Macro Opportunities A (dist) - EUR	2.62%	-3.22%	-2.28%	-1.65%	0.08%	0.07%	Medium
JPM Global Macro Opportunities A (dist) - GBP (hedged)	3.09%	-2.39%	-0.93%	0.27%	1.94%	1.78%	Medium
JPM Global Macro Opportunities C (acc) - CHF (hedged)	2.24%	-3.91%	-3.37%	-3.13%	-1.64%	-1.63%	Medium
JPM Global Macro Opportunities C (acc) - EUR	2.80%	-2.88%	-1.77%	-0.97%	0.76%	0.76%	Medium
JPM Global Macro Opportunities C (acc) - USD (hedged)	3.30%	-1.95%	-0.25%	1.24%	2.67%	2.49%	Medium
JPM Global Macro Opportunities C (dist) - EUR	2.80%	-2.88%	-1.77%	-0.96%	0.78%	0.77%	Medium
JPM Global Macro Opportunities C (dist) - GBP (hedged)	3.27%	-2.06%	-0.41%	0.97%	2.64%	2.48%	Medium
JPM Global Macro Opportunities C (dist) - USD (hedged)	3.30%	-1.96%	-0.26%	1.22%	2.65%	2.46%	Medium
JPM Global Macro Opportunities C2 (acc) - EUR	2.83%	-	-	-	-	-	Medium
JPM Global Macro Opportunities C2 (acc) - GBP+	-	-	-	-	-	-	Medium
JPM Global Macro Opportunities D (acc) - EUR	2.44%	-3.55%	-2.79%	-2.34%	-0.64%	-0.64%	Medium
JPM Global Macro Opportunities D (acc) - HUF (hedged)	3.34%	-1.78%	0.11%	1.70%	3.19%	4.21%	Medium
JPM Global Macro Opportunities D (acc) - PLN (hedged)	2.88%	-2.77%	-1.37%	-0.14%	1.92%	1.91%	Medium
JPM Global Macro Opportunities D (acc) - USD (hedged)	2.93%	-2.64%	-1.30%	-0.18%	1.25%	1.06%	Medium
JPM Global Macro Opportunities I (acc) - EUR	2.81%	-2.85%	-1.73%	-0.92%	0.80%	0.80%	Medium
JPM Global Macro Opportunities I (acc) - JPY (hedged)	2.48%	-3.50%	-2.79%	-2.38%	-1.44%	-2.07%	Medium
JPM Global Macro Opportunities I (acc) - USD (hedged)	3.30%	-1.93%	-0.22%	1.28%	2.72%	2.53%	Medium
JPM Global Macro Opportunities I2 (acc) - EUR+	-	-	-	-	-	-	Medium
JPM Global Macro Opportunities T (acc) - EUR	2.44%	-3.54%	-2.79%	-2.34%	-0.63%	-0.64%	Medium
JPM Global Macro Opportunities V (acc) - EUR (hedged to BRL)	7.29%	11.08%	12.09%	19.77%	11.14%	5.20%	Medium
JPM Global Macro Opportunities X (acc) - EUR	2.97%	-2.56%	-1.32%	-0.34%	1.40%	1.41%	Medium
JPM Global Macro Opportunities X (acc) - USD (hedged)	3.46%	-1.64%	0.24%	1.89%	3.34%	3.15%	Medium
JPM Global Macro Opportunities X (dist) - AUD (hedged)	3.43%	-1.67%	0.00%	1.52%	-	-	Medium
JPMorgan Investment Funds - Global Macro Sustainable Fund							
JPM Global Macro Sustainable A (acc) - EUR	2.50%	-1.18%	0.44%	0.37%	0.98%	0.77%	Medium
JPM Global Macro Sustainable A (acc) - SEK (hedged)	2.43%	-1.34%	0.23%	0.16%	0.77%	0.66%	Medium
JPM Global Macro Sustainable C (acc) - CHF (hedged)*	-	-	-	-	-	-	Medium
JPM Global Macro Sustainable C (acc) - EUR	2.69%	-0.83%	0.97%	1.08%	1.69%	1.47%	Medium
JPM Global Macro Sustainable C (acc) - GBP (hedged)	3.15%	0.02%	2.36%	3.04%	3.57%	3.21%	Medium
JPM Global Macro Sustainable C (acc) - USD (hedged)	3.18%	0.10%	2.50%	3.30%	3.62%	3.24%	Medium
JPM Global Macro Sustainable C (dist) - GBP (hedged)	3.16%	0.02%	2.36%	3.04%	3.54%	3.15%	Medium
JPM Global Macro Sustainable D (acc) - EUR	2.39%	-1.39%	0.11%	-0.07%	0.52%	0.32%	Medium
JPM Global Macro Sustainable I (acc) - EUR	2.69%	-0.81%	1.00%	1.12%	1.72%	1.52%	Medium
JPM Global Macro Sustainable I (acc) - SEK (hedged)	2.62%	-0.98%	0.79%	0.91%	1.51%	1.40%	Medium
JPM Global Macro Sustainable I (acc) - USD (hedged)	3.18%	0.10%	2.51%	3.32%	3.65%	3.27%	Medium
JPM Global Macro Sustainable I (dist) - GBP (hedged)	3.16%	0.03%	2.38%	3.07%	3.57%	3.18%	Medium
JPM Global Macro Sustainable X (acc) - EUR*	-	-	-	-	-	-	Medium
JPMorgan Investment Funds - US Multi-Asset High Income Fund							
JPM US Multi-Asset High Income A (acc) - HKD	10.31%	8.26%	8.87%	11.58%	-	-	Medium
JPM US Multi-Asset High Income A (acc) - SGD	11.00%	8.32%	8.53%	13.59%	-	-	Medium
JPM US Multi-Asset High Income A (acc) - SGD (hedged)	9.59%	6.16%	5.86%	8.74%	-	-	Medium
JPM US Multi-Asset High Income A (acc) - USD	10.41%	7.59%	8.14%	11.80%	-	-	Medium
JPM US Multi-Asset High Income A (div) - USD	10.33%	7.37%	7.73%	11.12%	-	-	Medium
JPM US Multi-Asset High Income A (mth) - AUD (hedged)	10.38%	-	-	-	-	-	Medium
JPM US Multi-Asset High Income A (mth) - CAD (hedged)	9.98%	-	-	-	-	-	Medium
JPM US Multi-Asset High Income A (mth) - HKD	10.34%	8.06%	8.50%	10.86%	-	-	Medium
JPM US Multi-Asset High Income A (mth) - RMB (hedged)	9.90%	-	-	-	-	-	Medium
JPM US Multi-Asset High Income A (mth) - SGD	10.96%	7.92%	8.07%	12.74%	-	-	Medium
JPM US Multi-Asset High Income A (mth) - SGD (hedged)	9.59%	6.05%	5.57%	8.28%	-	-	Medium
JPM US Multi-Asset High Income A (mth) - USD	10.33%	7.36%	7.73%	11.15%	-	-	Medium
JPM US Multi-Asset High Income C (acc) - USD	10.60%	7.96%	8.68%	12.55%	-	-	Medium
JPM US Multi-Asset High Income C (div) - USD	10.52%	7.75%	8.30%	11.89%	-	-	Medium
JPM US Multi-Asset High Income C (mth) - USD	10.52%	7.74%	8.28%	11.91%	-	-	Medium
JPM US Multi-Asset High Income D (acc) - USD	10.31%	7.43%	7.88%	11.43%	-	-	Medium
JPM US Multi-Asset High Income D (div) - USD	10.23%	7.18%	7.46%	10.75%	-	-	Medium
JPM US Multi-Asset High Income I (acc) - USD	10.62%	8.00%	8.74%	12.63%	-	-	Medium
JPM US Multi-Asset High Income I (div) - USD	10.52%	7.75%	8.30%	11.89%	-	-	Medium
JPM US Multi-Asset High Income I (mth) - USD	10.52%	7.74%	8.28%	11.91%	-	-	Medium

* Share Class inactive as at the end of the period.
+ No data is applicable for these Share Classes as they were launched or reactivated less than 3 months before the year end.

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Global Convertibles Conservative Fund (1)							
JPM Global Convertibles Conservative A (acc) - EUR (hedged)	2.59%	2.31%	2.61%	4.32%	5.24%	4.60%	Medium
JPM Global Convertibles Conservative A (acc) - SGD (hedged)	2.49%	2.04%	2.19%	3.78%	4.99%	4.44%	Medium
JPM Global Convertibles Conservative A (acc) - USD	2.75%	2.92%	3.78%	6.18%	7.13%	6.43%	Medium
JPM Global Convertibles Conservative A (dist) - USD	2.74%	2.83%	3.69%	6.09%	6.91%	6.04%	Medium
JPM Global Convertibles Conservative A (div) - EUR (hedged)	2.60%	2.31%	2.61%	4.29%	5.12%	4.35%	Medium
JPM Global Convertibles Conservative A (mth) - USD	2.75%	2.91%	3.76%	6.12%	6.94%	6.07%	Medium
JPM Global Convertibles Conservative C (acc) - EUR (hedged)	2.64%	2.52%	2.98%	4.87%	5.87%	5.24%	Medium
JPM Global Convertibles Conservative C (acc) - USD	2.79%	3.12%	4.16%	6.74%	7.76%	7.08%	Medium
JPM Global Convertibles Conservative C (mth) - USD	2.79%	3.12%	4.13%	6.67%	7.55%	6.69%	Medium
JPM Global Convertibles Conservative D (acc) - EUR (hedged)	2.56%	2.15%	2.31%	3.89%	4.77%	4.11%	Medium
JPM Global Convertibles Conservative D (acc) - USD	2.71%	2.76%	3.49%	5.75%	6.64%	5.94%	Medium
JPM Global Convertibles Conservative D (div) - EUR (hedged)	2.56%	2.15%	2.31%	3.87%	4.65%	3.88%	Medium
JPM Global Convertibles Conservative D (mth) - USD	2.72%	2.75%	3.46%	5.69%	6.47%	5.60%	Medium
JPM Global Convertibles Conservative I (acc) - EUR (hedged)	2.64%	2.52%	3.01%	4.91%	5.91%	5.28%	Medium
JPM Global Convertibles Conservative I (acc) - USD	2.79%	3.14%	4.18%	6.78%	7.80%	7.13%	Medium
JPM Global Convertibles Conservative X (acc) - USD	2.76%	3.24%	4.44%	7.19%	8.31%	7.67%	Medium
JPMorgan Investment Funds - Global High Yield Bond Fund							
JPM Global High Yield Bond A (acc) - AUD (hedged)	2.78%	1.79%	3.11%	5.50%	7.57%	7.72%	Medium
JPM Global High Yield Bond A (acc) - CHF (hedged)	1.63%	-0.30%	-0.06%	1.25%	3.45%	4.02%	Medium
JPM Global High Yield Bond A (acc) - EUR (hedged)	2.21%	0.83%	1.68%	3.61%	6.00%	6.60%	Medium
JPM Global High Yield Bond A (acc) - HUF (hedged)	3.11%	2.62%	4.65%	7.76%	9.86%	11.62%	Medium
JPM Global High Yield Bond A (acc) - SGD (hedged)	1.99%	0.36%	1.07%	2.82%	5.57%	-	Medium
JPM Global High Yield Bond A (acc) - USD	2.67%	1.74%	3.14%	5.75%	8.11%	8.64%	Medium
JPM Global High Yield Bond A (dist) - EUR (hedged)	2.20%	0.78%	1.62%	3.53%	5.80%	6.25%	Medium
JPM Global High Yield Bond A (dist) - USD	2.65%	1.62%	3.04%	5.64%	7.81%	8.14%	Medium
JPM Global High Yield Bond A (icdiv) - HKD	2.68%	2.41%	3.78%	5.34%	-	-	Medium
JPM Global High Yield Bond A (icdiv) - USD	2.66%	1.69%	3.04%	5.53%	7.44%	7.53%	Medium
JPM Global High Yield Bond A (irc) - AUD (hedged)	2.84%	1.81%	3.10%	5.49%	7.28%	7.28%	Medium
JPM Global High Yield Bond A (irc) - CAD (hedged)	2.26%	0.90%	1.72%	3.85%	6.11%	6.76%	Medium
JPM Global High Yield Bond A (irc) - NZD (hedged)	2.39%	0.99%	2.04%	4.17%	6.71%	7.21%	Medium
JPM Global High Yield Bond A (irc) - RMB (hedged)	1.85%	0.44%	1.06%	2.91%	5.17%	5.58%	Medium
JPM Global High Yield Bond A (mth) - HKD	2.69%	2.43%	3.86%	5.51%	7.88%	7.99%	Medium
JPM Global High Yield Bond A (mth) - SGD	3.18%	2.34%	3.38%	7.21%	5.25%	6.48%	Medium
JPM Global High Yield Bond A (mth) - USD	2.67%	1.72%	3.11%	5.66%	7.76%	8.03%	Medium
JPM Global High Yield Bond C (acc) - EUR (hedged)	2.33%	1.07%	2.03%	4.08%	6.49%	7.09%	Medium
JPM Global High Yield Bond C (acc) - PLN (hedged)	2.76%	1.93%	3.56%	6.49%	9.19%	9.79%	Medium
JPM Global High Yield Bond C (acc) - USD	2.79%	1.98%	3.54%	6.30%	8.64%	9.16%	Medium
JPM Global High Yield Bond C (dist) - EUR (hedged)	2.33%	1.01%	1.98%	4.03%	6.29%	6.72%	Medium
JPM Global High Yield Bond C (dist) - GBP (hedged)	2.79%	1.88%	3.39%	6.02%	8.18%	8.39%	Medium
JPM Global High Yield Bond C (dist) - USD	2.79%	1.89%	3.45%	6.20%	8.34%	8.71%	Medium
JPM Global High Yield Bond C (div) - EUR (hedged)	2.33%	1.07%	1.99%	3.99%	6.20%	6.58%	Medium
JPM Global High Yield Bond C (irc) - CAD (hedged)	2.31%	1.09%	2.18%	4.37%	6.67%	7.28%	Medium
JPM Global High Yield Bond C (mth) - HKD	2.88%	2.66%	4.19%	5.92%	8.37%	8.48%	Medium
JPM Global High Yield Bond C (mth) - USD	2.79%	1.95%	3.45%	6.14%	8.23%	8.49%	Medium
JPM Global High Yield Bond D (acc) - EUR (hedged)	2.11%	0.65%	1.39%	3.21%	5.60%	6.19%	Medium
JPM Global High Yield Bond D (acc) - PLN (hedged)	2.52%	1.45%	2.83%	5.48%	8.16%	8.75%	Medium
JPM Global High Yield Bond D (acc) - USD	2.57%	1.54%	2.86%	5.34%	7.64%	8.15%	Medium
JPM Global High Yield Bond D (div) - EUR (hedged)	2.12%	0.65%	1.38%	3.16%	5.38%	5.76%	Medium
JPM Global High Yield Bond D (mth) - EUR (hedged)	2.09%	0.59%	1.28%	3.02%	5.26%	5.66%	Medium
JPM Global High Yield Bond F (acc) - USD	2.39%	1.20%	2.34%	4.66%	6.98%	7.50%	Medium
JPM Global High Yield Bond F (icdiv) - USD	2.40%	1.20%	2.29%	4.50%	-	-	Medium
JPM Global High Yield Bond F (irc) - AUD (hedged)	2.52%	1.16%	2.20%	4.23%	6.20%	6.22%	Medium
JPM Global High Yield Bond F (mth) - USD	2.40%	1.21%	2.34%	4.61%	6.72%	7.01%	Medium
JPM Global High Yield Bond I (acc) - AUD (hedged)	2.88%	2.07%	-	-	-	-	Medium
JPM Global High Yield Bond I (acc) - CHF (hedged)	1.78%	0.00%	0.37%	1.86%	4.05%	4.63%	Medium
JPM Global High Yield Bond I (acc) - EUR	4.04%	4.99%	6.63%	9.35%	5.61%	7.67%	Medium
JPM Global High Yield Bond I (acc) - EUR (hedged)	2.33%	1.08%	2.06%	4.12%	6.53%	7.13%	Medium
JPM Global High Yield Bond I (acc) - USD	2.80%	2.00%	3.57%	6.34%	8.68%	9.21%	Medium
JPM Global High Yield Bond I (dist) - EUR (hedged)	2.34%	1.03%	2.00%	4.06%	6.33%	6.74%	Medium
JPM Global High Yield Bond I (mth) - USD	2.78%	1.96%	3.48%	6.17%	8.27%	8.53%	Medium
JPM Global High Yield Bond I2 (acc) - EUR (hedged)	2.37%	1.16%	2.18%	4.28%	6.68%	7.27%	Medium
JPM Global High Yield Bond I2 (acc) - USD	2.84%	2.08%	3.69%	6.50%	8.84%	9.35%	Medium
JPM Global High Yield Bond I2 (dist) - EUR (hedged)	2.38%	1.10%	2.11%	4.21%	6.46%	6.93%	Medium
JPM Global High Yield Bond I2 (dist) - USD	2.85%	1.97%	3.58%	6.39%	8.49%	8.79%	Medium
JPM Global High Yield Bond T (acc) - EUR (hedged)	2.11%	0.64%	1.38%	3.19%	5.59%	6.18%	Medium
JPM Global High Yield Bond X (acc) - EUR (hedged)	2.46%	1.32%	2.41%	4.61%	7.02%	7.63%	Medium
JPM Global High Yield Bond X (acc) - GBP (hedged)	2.90%	2.20%	3.83%	6.63%	9.00%	9.42%	Medium
JPM Global High Yield Bond X (acc) - USD	2.92%	2.23%	3.93%	6.83%	9.18%	9.71%	Medium
JPM Global High Yield Bond X (mth) - USD	2.91%	2.19%	3.82%	6.64%	8.74%	9.00%	Medium

(1) This Sub-Fund was merged into JPMorgan Funds - Income Fund on 24 April 2026.

3. Performance and Volatility (continued)

Share Class	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years	Volatility
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund							
JPM Global Short Duration Corporate Bond Sustainable A (acc) - EUR (hedged)	0.93%	-0.05%	0.52%	1.41%	3.09%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable A (acc) - SEK (hedged)	0.87%	-0.17%	0.34%	1.24%	2.86%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable A (acc) - USD	1.35%	0.81%	1.94%	3.49%	5.10%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable C (acc) - EUR (hedged)	1.01%	0.12%	0.78%	1.76%	3.41%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable C (acc) - SEK (hedged)	0.96%	0.01%	0.62%	1.63%	3.25%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable C (acc) - USD	1.45%	1.00%	2.24%	3.89%	5.53%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable D (acc) - EUR (hedged)	0.83%	-0.25%	0.22%	1.00%	2.70%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable D (acc) - USD	1.24%	0.60%	1.63%	3.07%	4.67%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I (acc) - EUR (hedged)	1.04%	0.17%	0.84%	1.85%	3.57%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I (acc) - NOK (hedged)	1.56%	1.10%	2.31%	3.90%	-	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I (acc) - SEK (hedged)	0.98%	0.04%	0.67%	1.69%	3.31%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I (acc) - USD	1.46%	1.02%	2.27%	3.93%	5.56%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I (dist) - EUR (hedged)	1.01%	0.11%	0.76%	1.74%	3.51%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I (dist) - SEK (hedged)	0.98%	0.04%	0.66%	1.68%	-	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - EUR (hedged)	1.08%	0.26%	0.98%	2.04%	3.71%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable I2 (acc) - USD	1.50%	1.11%	2.40%	4.12%	5.74%	-	Medium
JPM Global Short Duration Corporate Bond Sustainable T (acc) - EUR (hedged)	0.83%	-0.25%	0.22%	1.00%	2.68%	-	Medium
JPMorgan Investment Funds - Income Opportunity Fund							
JPM Income Opportunity A (perf) (acc) - CHF (hedged)	-0.15%	-0.44%	-0.70%	-0.92%	-0.68%	-0.01%	Medium
JPM Income Opportunity A (perf) (acc) - EUR (hedged)	0.40%	0.62%	0.95%	1.27%	1.66%	2.34%	Medium
JPM Income Opportunity A (perf) (acc) - SEK (hedged)	0.36%	0.54%	0.82%	1.16%	1.49%	2.22%	Medium
JPM Income Opportunity A (perf) (acc) - SGD (hedged)	0.17%	0.25%	0.34%	0.59%	1.32%	2.15%	Medium
JPM Income Opportunity A (perf) (acc) - USD	0.83%	1.47%	2.35%	3.32%	3.59%	4.18%	Medium
JPM Income Opportunity A (perf) (dist) - EUR (hedged)	0.41%	0.62%	0.95%	1.27%	1.63%	2.27%	Medium
JPM Income Opportunity A (perf) (dist) - GBP (hedged)	0.84%	1.45%	2.33%	3.22%	3.44%	3.93%	Medium
JPM Income Opportunity A (perf) (dist) - USD	0.83%	1.44%	2.33%	3.29%	3.49%	4.02%	Medium
JPM Income Opportunity A (perf) (fix) EUR 2.35 - EUR (hedged)	0.40%	0.61%	0.94%	1.25%	1.59%	2.22%	Medium
JPM Income Opportunity A (perf) (mth) - USD	0.83%	1.45%	2.31%	3.24%	3.40%	3.89%	Medium
JPM Income Opportunity C (perf) (acc) - CHF (hedged)	-0.03%	-0.21%	-0.33%	-0.43%	-0.18%	0.49%	Medium
JPM Income Opportunity C (perf) (acc) - EUR (hedged)	0.53%	0.87%	1.33%	1.78%	2.17%	2.86%	Medium
JPM Income Opportunity C (perf) (acc) - SEK (hedged)	0.49%	0.79%	1.20%	1.67%	1.99%	2.73%	Medium
JPM Income Opportunity C (perf) (acc) - USD	0.96%	1.72%	2.74%	3.83%	4.10%	4.70%	Medium
JPM Income Opportunity C (perf) (dist) - EUR (hedged)	0.52%	0.85%	1.32%	1.77%	2.11%	2.74%	Medium
JPM Income Opportunity C (perf) (dist) - GBP (hedged)	0.97%	1.70%	2.70%	3.74%	3.93%	4.40%	Medium
JPM Income Opportunity C (perf) (dist) - USD	0.95%	1.67%	2.70%	3.79%	3.98%	4.49%	Medium
JPM Income Opportunity C (perf) (mth) - USD	0.95%	1.69%	2.69%	3.74%	3.90%	4.37%	Medium
JPM Income Opportunity D (perf) (acc) - EUR (hedged)	0.34%	0.50%	0.77%	1.02%	1.40%	2.09%	Medium
JPM Income Opportunity D (perf) (acc) - USD	0.77%	1.34%	2.17%	3.06%	3.33%	3.92%	Medium
JPM Income Opportunity D (perf) (dist) - EUR (hedged)	0.35%	0.51%	0.77%	1.02%	1.37%	2.03%	Medium
JPM Income Opportunity D (perf) (fix) EUR 2.15 - EUR (hedged)	0.34%	0.49%	0.75%	1.00%	1.36%	1.99%	Medium
JPM Income Opportunity I (perf) (acc) - EUR (hedged)	0.54%	0.89%	1.36%	1.83%	2.21%	2.90%	Medium
JPM Income Opportunity I (perf) (acc) - USD	0.97%	1.74%	2.77%	3.87%	4.15%	4.75%	Medium
JPM Income Opportunity I (perf) (dist) - EUR	2.18%	4.63%	5.71%	6.73%	1.16%	3.13%	Medium
JPM Income Opportunity I (perf) (dist) - EUR (hedged)	0.54%	0.89%	1.35%	1.82%	2.15%	2.77%	Medium
JPM Income Opportunity I (perf) (dist) - GBP (hedged)	0.97%	1.72%	2.73%	3.77%	3.96%	4.43%	Medium
JPM Income Opportunity X (perf) (acc) - USD	1.11%	2.02%	3.20%	4.46%	4.73%	5.33%	Medium
JPMorgan Investment Funds - US Bond Fund							
JPM US Bond A (acc) - EUR (hedged)	0.73%	-0.31%	0.02%	1.71%	2.58%	1.94%	Medium
JPM US Bond A (acc) - USD	1.15%	0.57%	1.47%	3.82%	4.60%	3.89%	Medium
JPM US Bond A (dist) - USD	1.15%	0.57%	1.46%	3.83%	4.52%	3.80%	Medium
JPM US Bond C (acc) - USD	1.28%	0.82%	1.85%	4.35%	5.12%	4.41%	Medium
JPM US Bond D (acc) - EUR (hedged)	0.66%	-0.44%	-0.17%	1.45%	2.32%	1.68%	Medium
JPM US Bond D (acc) - USD	1.09%	0.45%	1.28%	3.56%	4.33%	3.63%	Medium
JPM US Bond I (acc) - USD	1.28%	0.79%	1.82%	4.34%	5.13%	4.44%	Medium
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund							
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - GBP (hedged)	4.25%	-	-	-	-	-	Medium
JPM Coutts Diversifying Alternatives Multi-Manager C (perf) (dist) - USD	3.93%	-	-	-	-	-	Medium
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - EUR (hedged)	3.99%	3.12%	3.92%	5.55%	4.43%	-	Medium
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - GBP (hedged)	4.46%	4.02%	5.43%	7.65%	6.30%	-	Medium
JPM Coutts Diversifying Alternatives Multi-Manager I (perf) (dist) - USD	4.41%	3.96%	5.38%	7.65%	6.33%	-	Medium

4. Interest Rate Received/(Charged) on Bank Accounts

Basis for Bank Interest Rates

The rates are based on the JPMorgan Chase Treasury rates and consequently may change on a daily basis. The bank interest amount is posted to each of the SICAV's bank accounts on a monthly basis on the first business day of the subsequent month based on the bank balances from the prior month.

5. Sub-Fund Share Classes Subject to Taxe d'Abonnement Rate

The following Sub-Fund Share Classes are subject to an asset based tax of at the rates below:

Sub-Funds	Share Classes	Rate per annum (%)
All Sub-Funds	I, I2, S1, S2, V, X	0.01%
	A, C, C2, D, F, T, W	0.05%

6. Portfolio Turnover Ratio

The Portfolio Turnover Ratio is an indicator of the relevance of the additional costs incurred by a fund when buying and selling investments according to its investment policy. The Portfolio Turnover Ratio is calculated as outlined below:

$$\frac{\text{(Total securities' purchases and sales - total subscriptions and redemptions of Sub-Fund Shares)}}{\text{Average net Sub-Fund assets in Sub-Fund currency}}$$

The Portfolio Turnover Ratio is expressed as a percentage and in the case the outcome of the calculation is negative, a zero value has been published.

Sub-Fund	Portfolio Turnover Ratio (%)
JPMorgan Investment Funds - Europe Select Equity Fund	54.81%
JPMorgan Investment Funds - Europe Strategic Dividend Fund	-
JPMorgan Investment Funds - Global Core Equity Fund	58.52%
JPMorgan Investment Funds - Global Dividend Fund	95.15%
JPMorgan Investment Funds - Global Select Equity Fund	184.11%
JPMorgan Investment Funds - Japan Sustainable Equity Fund	11.42%
JPMorgan Investment Funds - Japan Strategic Value Fund	80.44%
JPMorgan Investment Funds - US Select Equity Fund	34.98%
JPMorgan Investment Funds - Dynamic Multi-Asset Fund	165.69%
JPMorgan Investment Funds - Global Balanced Fund	169.51%
JPMorgan Investment Funds - Global Income Fund	96.25%
JPMorgan Investment Funds - Global Income Conservative Fund	72.88%
JPMorgan Investment Funds - Global Income ESG Fund	-
JPMorgan Investment Funds - Global Macro Fund	500.89%
JPMorgan Investment Funds - Global Macro Opportunities Fund	404.42%
JPMorgan Investment Funds - Global Macro Sustainable Fund	422.82%
JPMorgan Investment Funds - US Multi-Asset High Income Fund	116.52%
JPMorgan Investment Funds - Global Convertibles Conservative Fund (1)	101.57%
JPMorgan Investment Funds - Global High Yield Bond Fund	-
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund	65.26%
JPMorgan Investment Funds - Income Opportunity Fund	9.93%
JPMorgan Investment Funds - US Bond Fund	39.70%
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund	957.57%

(1) This Sub-Fund was merged into JPMorgan Funds - Income Fund on 24 April 2026.

7. Calculation Method of the Risk Exposure

Global exposure using the VaR approach

Sub-Fund Name	Market Risk	Limit	Minimum Usage of reg limit over last 12 Months to 30/06/2026*	Maximum Usage of reg limit over last 12 Months to 30/06/2026*	Average Usage of reg limit over last 12 Months to 30/06/2026*	Fund Benchmark**	Model	Confidence Interval	Holding period	Effective Observation period	Leverage - Average over last 12 Months to 30/06/2026*
JPMorgan Investment Funds - Dynamic Multi-Asset Fund	Relative	2x Benchmark	45.4%	60.7%	54.8%	60% MSCI ACWI Net Return Hedged to EUR; 40% JPM GLOBAL - ALL MATURITIES Total Return Hedged to EUR	Historical	99%	20 days	36 months	156.0%
JPMorgan Investment Funds - Global Balanced Fund	Relative	2x Benchmark	51.7%	64.5%	57.1%	50% J.P. Morgan Government Bond Index Global (Total Return Gross) Hedged to EUR; 45% MSCI World Index (Total Return Net) Hedged to EUR; 5% MSCI Emerging Markets Index (Total Return Net)	Historical	99%	20 days	36 months	213.8%
JPMorgan Investment Funds - Global Income Fund	Relative	2x Benchmark	46.8%	63.3%	54.5%	40% Bloomberg US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR; 35% MSCI World Index (Total Return Net) Hedged to EUR; 25% Bloomberg Global Credit Index (Total Return Gross) Hedged to EUR	Historical	99%	20 days	36 months	189.7%
JPMorgan Investment Funds - Global Income Conservative Fund	Relative	2x Benchmark	64.7%	81.9%	74.6%	55% Bloomberg Global Aggregate Index (Total Return Gross) Hedged to EUR; 30% Bloomberg US Corporate High Yield 2% Issuer Capped Index (Total Return Gross) Hedged to EUR; 15% MSCI World Index (Total Return Net) Hedged to EUR	Historical	99%	20 days	36 months	174.4%
JPMorgan Investment Funds - Global Income ESG Fund	Relative	2x Benchmark	49.4%	58.1%	54.0%	40% Bloomberg US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR; 35% MSCI World Index (Total Return Net) Hedged to EUR; 25% Bloomberg Global Credit Index (Total Return Gross) Hedged to EUR	Historical	99%	20 days	36 months	201.9%
JPMorgan Investment Funds - Global Macro Fund	Absolute	20%	1.5%	3.8%	2.8%	N/A	Historical	99%	20 days	36 months	290.5%
JPMorgan Investment Funds - Global Macro Opportunities Fund	Absolute	20%	2.4%	6.2%	4.7%	N/A	Historical	99%	20 days	36 months	540.4%
JPMorgan Investment Funds - Global Macro Sustainable Fund	Absolute	20%	1.9%	4.4%	3.4%	N/A	Historical	99%	20 days	36 months	353.9%
JPMorgan Investment Funds - US Multi-Asset High Income Fund	Relative	2x Benchmark	40.9%	58.7%	51.3%	60% Russell 1000 Net Return in USD; 22% Bloomberg U.S. Credit Total Return in USD; 18% Bloomberg U.S. High Yield - 2% Issuer Cap Total Return in USD	Historical	99%	20 days	36 months	17.4%
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund	Relative	2x Benchmark	47.8%	57.7%	53.3%	Bloomberg Global Aggregate Corporate 1 - 5 Year Total Return Hedged to USD	Historical	99%	20 days	36 months	93.7%
JPMorgan Investment Funds - Income Opportunity Fund	Absolute	20%	0.2%	0.4%	0.3%	N/A	Historical	99%	20 days	36 months	71.9%
JPMorgan Investment Funds - US Bond Fund	Relative	2x Benchmark	50.6%	54.9%	52.8%	Bloomberg US Aggregate Index (Total Return Gross)	Historical	99%	20 days	36 months	18.7%
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund	Absolute	20%	1.3%	3.3%	2.6%	N/A	Historical	99%	20 days	36 months	193.1%

* Where a Sub-Fund has been launched or been reclassified as VaR Approach within the last 12 months, data is from launch date to 30 June 2026. For Relative VaR Sub-Funds, Minimum/Maximum/Average VaR represents the utilisation of the reg limit. For Absolute VaR Sub-Funds, Minimum/Maximum/Average VaR represents the Sub-Fund VaR.
** Reference Portfolio provided for Relative Sub-Funds.

7. Calculation Method of the Risk Exposure (continued)

Global exposure using the commitment approach

Sub-Fund Name	Fund Benchmark
JPMorgan Investment Funds - Europe Select Equity Fund	MSCI Europe Index (Total Return Net)
JPMorgan Investment Funds - Europe Strategic Dividend Fund	MSCI Europe Index (Total Return Net)
JPMorgan Investment Funds - Global Core Equity Fund	MSCI World Index (Total Return Net)
JPMorgan Investment Funds - Global Dividend Fund	MSCI All Country World Index (Total Return Net)
JPMorgan Investment Funds - Global Select Equity Fund	MSCI World Index (Total Return Net)
JPMorgan Investment Funds - Japan Sustainable Equity Fund	TOPIX (Total Return Net)
JPMorgan Investment Funds - Japan Strategic Value Fund	TOPIX (Total Return Net)
JPMorgan Investment Funds - US Select Equity Fund	S&P 500 Index (Total Return Net of 30% withholding tax)
JPMorgan Investment Funds - Global High Yield Bond Fund	ICE BofA US High Yield Constrained Index (Total Return Gross)

8. Collateral Received

Collateral Received with respect to financial derivative instruments:

Type of Collateral	Counterparty	Sub-Fund Currency	Collateral Amount (in Sub-Fund Currency)
JPMorgan Investment Funds - Global Dividend Fund			
Cash	BNP Paribas	USD	1,165,000
Cash	Standard Chartered	USD	1,271,000
			2,436,000
JPMorgan Investment Funds - Global Macro Opportunities Fund			
Cash	BNP Paribas	EUR	150,000
			150,000

Please refer to Appendix 9 for details of any non-cash collateral.

9. Securities Financing Transactions

The SICAV engages in Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, Securities Financing Transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions) through its exposure on securities lending transactions during the period. In accordance with Article 13 of the Regulation, the information on securities lending transactions are detailed below.

Collaterals received or granted with respect to Securities Financing Transactions are disclosed on a trade date basis of accounting.

Global Data

Amount of securities on loan

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets as at the reporting date is detailed below. Total lendable assets represents the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
JPMorgan Investment Funds - Europe Select Equity Fund	1.15
JPMorgan Investment Funds - Europe Strategic Dividend Fund	4.21
JPMorgan Investment Funds - Global Core Equity Fund	0.03
JPMorgan Investment Funds - Global Dividend Fund	1.81
JPMorgan Investment Funds - Japan Strategic Value Fund	12.36
JPMorgan Investment Funds - US Select Equity Fund	1.45
JPMorgan Investment Funds - Global Income Fund	2.54
JPMorgan Investment Funds - Global Income Conservative Fund	0.93
JPMorgan Investment Funds - Global Macro Opportunities Fund	1.11
JPMorgan Investment Funds - US Multi-Asset High Income Fund	3.30

Amount of assets engaged in securities lending transactions

The following table represents the total value of assets engaged in securities lending as at the reporting date.

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loan (in Sub-Fund Currency)	% of AUM
JPMorgan Investment Funds - Europe Select Equity Fund	EUR	16,711,846	1.12
JPMorgan Investment Funds - Europe Strategic Dividend Fund	EUR	55,848,145	3.95
JPMorgan Investment Funds - Global Core Equity Fund	USD	1,077,034	0.03
JPMorgan Investment Funds - Global Dividend Fund	USD	129,047,622	1.63
JPMorgan Investment Funds - Global Select Equity Fund	USD	74,691	-
JPMorgan Investment Funds - Japan Strategic Value Fund	JPY	26,090,119,575	11.93
JPMorgan Investment Funds - US Select Equity Fund	USD	118,719,579	1.45
JPMorgan Investment Funds - Global Income Fund	EUR	432,963,487	2.31
JPMorgan Investment Funds - Global Income Conservative Fund	EUR	7,641,331	0.87
JPMorgan Investment Funds - Global Macro Fund	USD	19	0.00
JPMorgan Investment Funds - Global Macro Opportunities Fund	EUR	7,097,032	0.61
JPMorgan Investment Funds - US Multi-Asset High Income Fund	USD	1,728,795	2.85

Total return swap contracts

The amount of assets engaged in total return swap contracts, including their proportion to the Sub-Funds' assets under management, are disclosed in the Schedule of Investments.

Concentration Data

Ten largest collateral issuers

The following table lists the ten largest issuers by value of non-cash collaterals received by the Sub-Funds across securities lending as at the reporting date:

JPMorgan Investment Funds - Europe Select Equity Fund

Issuer	Non-Cash Collateral EUR
US Treasury	8,941,277
France Government	1,506,001
UK Treasury	769,579
Amazon.Com, Inc.	243,344
Alphabet, Inc.	243,322
Safran SA	243,304
Unilever plc	243,295
BP plc	243,292
Shell plc	243,267
Airbus SE	243,257

JPMorgan Investment Funds - Europe Strategic Dividend Fund

Issuer	Non-Cash Collateral EUR
UK Treasury	12,445,623
US Treasury	8,293,699
France Government	5,528,042
Alphabet, Inc.	627,945
Fast Retailing Co.	543,401
Delivery Hero SW	469,802
Dbs Group Holdings Ltd.	469,036
Equinix, Inc.	429,339
Microsoft Corp.	413,951
Northern Star Resources Ltd.	396,509

9. Securities Financing Transactions (continued)

JPMorgan Investment Funds - Global Core Equity Fund

Issuer	Non-Cash Collateral USD
Microsoft Corp.	59,243
Amazon.Com, Inc.	59,243
Nvidia Corp.	59,243
Advanced Micro Devices, Inc.	59,243
Applied Materials, Inc.	59,243
Costco Wholesale Corp.	59,243
Semtech Corp.	56,553
Qualcomm, Inc.	50,748
Teradyne, Inc.	45,912
Norfolk Southern Corp.	41,689

JPMorgan Investment Funds - Global Select Equity Fund

Issuer	Non-Cash Collateral USD
Glencore plc	4,309
Rolls-Royce Holdings plc	4,309
Manulife Financial Corp.	4,309
Sun Life Financial, Inc.	4,309
Apple, Inc.	4,309
Microsoft Corp.	4,309
Texas Instruments, Inc.	4,269
Nvidia Corp.	4,179
Broadcom, Inc.	3,566
Canadian Imperial Bank of Commerce	3,119

JPMorgan Investment Funds - US Select Equity Fund

Issuer	Non-Cash Collateral USD
US Treasury	62,535,846
Copart, Inc.	1,585,874
Boston Scientific Corp.	1,585,874
Cummins, Inc.	1,585,873
Ametek, Inc.	1,585,872
CME Group, Inc.	1,585,872
Amphenol Corp.	1,551,651
Automatic Data Processing, Inc.	1,147,607
Penumbra, Inc.	1,116,826
Constellation Brands, Inc.	1,110,013

JPMorgan Investment Funds - Global Income Conservative Fund

Issuer	Non-Cash Collateral EUR
US Treasury	1,732,811
France Government	545,094
UK Treasury	540,881
Germany Government	190,448
Microsoft Corp.	130,330
Alphabet, Inc.	97,818
Nvidia Corp.	83,428
CME Group, Inc.	70,823
Fast Retailing Co.	67,672
Netherlands Government	61,557

JPMorgan Investment Funds - Global Dividend Fund

Issuer	Non-Cash Collateral USD
US Treasury	19,907,285
Glencore plc	5,879,428
Rolls-Royce Holdings plc	5,879,427
Manulife Financial Corp.	5,879,424
Sun Life Financial, Inc.	5,879,420
Apple, Inc.	5,879,401
Microsoft Corp.	5,879,389
Texas Instruments, Inc.	5,824,809
Nvidia Corp.	5,701,333
Broadcom, Inc.	4,864,741

JPMorgan Investment Funds - Japan Strategic Value Fund

Issuer	Non-Cash Collateral JPY
UK Treasury	15,173,765,012
US Treasury	6,315,334,460
Austria Government	4,855,854,281
France Government	729,410,419
Germany Government	376,216,359
Netherlands Government	152,842,653
Finland Government	20,979,092
Microsoft Corp.	15,902,838
Alphabet, Inc.	13,666,572
Murata Manufacturing Co. Ltd.	12,122,323

JPMorgan Investment Funds - Global Income Fund

Issuer	Non-Cash Collateral EUR
US Treasury	119,532,589
UK Treasury	34,397,776
France Government	32,947,039
Germany Government	9,928,695
Microsoft Corp.	5,039,060
Nvidia Corp.	4,890,188
Costco Wholesale Corp.	3,452,666
Austria Government	3,265,136
Eli Lilly and Co.	3,264,687
Alphabet, Inc.	3,104,469

JPMorgan Investment Funds - Global Macro Fund

Issuer	Non-Cash Collateral USD
Germany Government	12
Netherlands Government	6
France Government	3

9. Securities Financing Transactions (continued)

JPMorgan Investment Funds - Global Macro Opportunities Fund	
Issuer	Non-Cash Collateral EUR
US Treasury	7,297,807
UK Treasury	250,247
Alibaba Group Holding Ltd.	2,216
Honda Motor Co. Ltd.	2,216
Mitsubishi UFJ Financial Group, Inc.	2,216
Renesas Electronics	2,216
Sumitomo Realty & Development Co. Ltd.	2,216
Marubeni Corp.	2,216
Komatsu Ltd.	2,216
Nintendo Co. Ltd.	2,216

JPMorgan Investment Funds - US Multi-Asset High Income Fund	
Issuer	Non-Cash Collateral USD
UK Treasury	582,090
US Treasury	121,641
Alphabet, Inc.	51,723
Amazon.Com, Inc.	43,125
Safran SA	43,117
Unilever plc	43,116
BP plc	43,115
Shell plc	43,111
Airbus SE	43,109
Kering SA	43,109

In cases where less than 10 issuers are disclosed, a total of less than 10 issuers is available for that Sub-Fund.

Total return swap contracts

There are no non-cash collaterals received in respect of total return swap contracts.

Top ten counterparties

As disclosed in Note 10, J.P. Morgan SE - Luxembourg Branch is the only counterparty in respect of securities lending transactions as at the reporting date.

Total return swap contracts

All counterparties in respect of total return swap contracts as at the reporting date are disclosed in the Schedule of Investments.

Aggregate Transaction Data

Type and quality of non-cash collateral

Non-cash collaterals received by the Sub-Funds in respect of securities lending as at the reporting date are in the form of debt securities having investment grade credit rating and equities traded on the following markets:

Collateral Value (in Sub-Fund Currency)	JPMorgan Investment Funds - Europe Select Equity Fund EUR	JPMorgan Investment Funds - Europe Strategic Dividend Fund EUR	JPMorgan Investment Funds - Global Core Equity Fund USD	JPMorgan Investment Funds - Global Dividend Fund USD
Bonds				
Investment grade	11,449,623	26,522,669	-	20,089,220
Equities				
ASE, Main market	3,428	715,802	-	-
Bermuda SE, Main Market	-	-	-	22,512
Copenhagen, Main Market	-	559,071	-	-
EN Amsterdam, Main Market	633,004	579,053	-	697,794
EN Paris, Main Market	824,076	1,142,809	-	5,769,539
Helsinki, Main Market	7,276	32,477	-	-
Hong Kong, Main Market	-	716,040	-	-
London, Main Market	3,275,100	14,420,916	1,184,858	104,102,812
NASDAQ CM, Main Market	86,879	275,302	-	73,086
NASDAQ GM, Main Market	156,668	594,016	-	-
NASDAQ GS, Main Market	505,039	2,150,267	-	6,127,353
New York, Main Market	575,890	2,280,105	-	2,882,680
OTC US, Main Market	-	-	-	1,790,216
Singapore, Main Market	-	2,070,440	-	-
SIX Swiss Ex, Main Market	-	-	-	619,594
Tokyo, Main Market	458,416	6,009,879	-	-
Toronto, Main Market	-	75,052	-	1,484,783
Vienna, Main Market	5,169	-	-	1,614,255
Xetra, Main Market	72,743	799,730	-	841,147
	18,053,311	**58,943,628**	**1,184,858**	**146,114,991**

9. Securities Financing Transactions (continued)

Collateral Value (in Sub-Fund Currency)	JPMorgan Investment Funds - Global Select Equity Fund USD	JPMorgan Investment Funds - Japan Strategic Value Fund JPY	JPMorgan Investment Funds - US Select Equity Fund USD	JPMorgan Investment Funds - Global Income Fund EUR
Bonds				
Investment grade	36	27,624,402,275	62,992,816	204,986,123
Equities				
Bermuda SE, Main Market	-	-	84,246	-
EN Paris, Main Market	-	866,020	-	-
Hong Kong, Main Market	-	4,640,360	10,702	-
London, Main Market	86,148	149,964,378	25,182,007	239,156,659
NASDAQ CM, Main Market	-	-	278,651	-
NASDAQ GM, Main Market	-	-	6,456	-
NASDAQ GS, Main Market	-	31,520,187	2,166,098	-
New York, Main Market	-	28,768,743	4,602,422	-
Singapore, Main Market	-	1,802,623	4,897	-
Tokyo, Main Market	-	103,574,214	213,141	-
Toronto, Main Market	-	1,511,500	4,106	-
	86,184	27,947,050,300	95,545,542	444,142,782

Collateral Value (in Sub-Fund Currency)	JPMorgan Investment Funds - Global Income Conservative Fund EUR	JPMorgan Investment Funds - Global Macro Fund USD	JPMorgan Investment Funds - Global Macro Opportunities Fund EUR	JPMorgan Investment Funds - US Multi-Asset High Income Fund USD
Bonds				
Investment grade	3,170,998	21	7,548,054	703,942
Equities				
ASE, Main market	-	-	-	202
EN Amsterdam, Main Market	-	-	-	197
EN Paris, Main Market	-	-	-	115
Helsinki, Main Market	-	-	-	2
Hong Kong, Main Market	-	-	-	153
London, Main Market	5,075,414	-	44,326	1,229,053
NASDAQ GS, Main Market	-	-	-	226
New York, Main Market	-	-	-	505
NYSEAmerican, Main Market	-	-	-	9
Tokyo, Main Market	-	-	-	1,237
Toronto, Main Market	-	-	-	20
Vienna, Main Market	-	-	-	102
	8,246,412	21	7,592,380	1,935,763

9. Securities Financing Transactions (continued)

Maturity tenor of collateral

The following table provides an analysis of the maturity tenor of collaterals received in relation to securities lending transactions as at the reporting date.

Maturity	JPMorgan Investment Funds - Europe Select Equity Fund EUR	JPMorgan Investment Funds - Europe Strategic Dividend Fund EUR	JPMorgan Investment Funds - Global Core Equity Fund USD	JPMorgan Investment Funds - Global Dividend Fund USD
Cash				
less than 1 day	-	2,248,049	-	-
Non-Cash				
Open Maturity	6,603,688	32,420,959	1,184,858	126,025,771
1 to 7 days	-	-	-	-
1 to 4 weeks	-	278,570	-	10
1 to 3 months	-	38,613	-	-
3 to 12 months	2,219	298,446	-	1,405,777
more than 1 year	11,447,404	25,907,040	-	18,683,433
	18,053,311	**61,191,677**	**1,184,858**	**146,114,991**

Maturity	JPMorgan Investment Funds - Global Select Equity Fund USD	JPMorgan Investment Funds - Japan Strategic Value Fund JPY	JPMorgan Investment Funds - US Select Equity Fund USD	JPMorgan Investment Funds - Global Income Fund EUR
Cash				
less than 1 day	-	-	28,635,465	27,542,889
Non-Cash				
Open Maturity	86,148	322,648,025	32,552,726	239,156,659
1 to 7 days	-	-	-	-
1 to 4 weeks	-	64,795,698	2,068	397,261
1 to 3 months	-	50,641,100	4,619	4,765,093
3 to 12 months	-	1,816,346,032	4,481,678	7,127,956
more than 1 year	36	25,692,619,445	58,504,451	192,695,813
	86,184	**27,947,050,300**	**124,181,007**	**471,685,671**

Maturity	JPMorgan Investment Funds - Global Income Conservative Fund EUR	JPMorgan Investment Funds - Global Macro Fund USD	JPMorgan Investment Funds - Global Macro Opportunities Fund EUR	JPMorgan Investment Funds - US Multi-Asset High Income Fund USD
Cash				
less than 1 day	192,780	-	-	-
Non-Cash				
Open Maturity	5,075,414	-	44,326	1,231,821
1 to 7 days	-	-	-	-
1 to 4 weeks	10,733	-	-	15,515
1 to 3 months	81,965	-	-	39,583
3 to 12 months	57,452	-	-	7,554
more than 1 year	3,020,848	21	7,548,054	641,290
	8,439,192	**21**	**7,592,380**	**1,935,763**

9. Securities Financing Transactions (continued)

Total return swap contracts

There are no collaterals received in relation to total return swap contracts as at the reporting date.

Currency of collateral

The following table provides an analysis of the currency of collaterals received in relation to securities lending transactions as at the reporting date.

Collateral Value (in Sub-Fund Currency)	JPMorgan Investment Funds - Europe Select Equity Fund EUR	JPMorgan Investment Funds - Europe Strategic Dividend Fund EUR	JPMorgan Investment Funds - Global Core Equity Fund USD	JPMorgan Investment Funds - Global Dividend Fund USD
Australian Dollar	3,428	1,056,520	-	-
Canadian Dollar	-	83,191	-	22,184,224
Danish Krone	-	561,445	-	-
Euro	3,118,281	8,398,717	-	9,155,145
Hong Kong Dollar	3,850	752,520	-	-
Japanese Yen	707,641	6,489,710	-	-
Singapore Dollar	-	2,077,192	-	-
Sterling	2,870,817	17,331,966	-	28,213,836
Swedish Krona	140	44	-	-
Swiss Franc	-	5,961	-	2,454,898
US Dollars	11,349,154	24,434,411	1,184,858	84,106,888
	18,053,311	**61,191,677**	**1,184,858**	**146,114,991**

Collateral Value (in Sub-Fund Currency)	JPMorgan Investment Funds - Global Select Equity Fund USD	JPMorgan Investment Funds - Japan Strategic Value Fund JPY	JPMorgan Investment Funds - US Select Equity Fund USD	JPMorgan Investment Funds - Global Income Fund EUR
Australian Dollar	-	962,488	1,462	4,352,192
Canadian Dollar	16,260	1,950,410	4,878	406,837
Danish Krone	-	-	-	940,152
Euro	6,622	6,138,121,566	416,016	55,509,879
Hong Kong Dollar	-	5,174,270	14,058	2,889,523
Japanese Yen	-	123,859,176	274,553	48,503,055
Singapore Dollar	-	1,802,623	4,897	7,938,732
Sterling	20,670	14,871,022,949	63,470	42,990,715
Swedish Krona	-	-	-	157
Swiss Franc	1,799	-	-	14,624
US Dollars	40,833	6,804,156,818	123,401,673	308,139,805
	86,184	**27,947,050,300**	**124,181,007**	**471,685,671**

Collateral Value (in Sub-Fund Currency)	JPMorgan Investment Funds - Global Income Conservative Fund EUR	JPMorgan Investment Funds - Global Macro Fund USD	JPMorgan Investment Funds - Global Macro Opportunities Fund EUR	JPMorgan Investment Funds - US Multi-Asset High Income Fund USD
Australian Dollar	145,875	-	-	417
Canadian Dollar	57,607	-	-	1,391
Danish Krone	17,666	-	-	-
Euro	1,021,017	21	-	267,585
Hong Kong Dollar	38,619	-	2,216	4,010
Japanese Yen	762,478	-	42,110	265,344
Singapore Dollar	254,843	-	-	1,397
Sterling	897,570	-	-	921,732
Swedish Krona	8	-	-	25
Swiss Franc	4,692	-	-	-
US Dollars	5,238,817	-	7,548,054	473,862
	8,439,192	**21**	**7,592,380**	**1,935,763**

9. Securities Financing Transactions (continued)

Total return swap contracts

Currency profile of total return swap contracts as at the reporting date is disclosed in the Schedule of Investments.

Maturity tenor of securities lending agreements and total return swap contracts

Securities lending transactions

The SICAV's securities lending transactions have open maturity.

Total return swap contracts

The following table provides an analysis of the maturity tenor of open total return swap contracts.

	Market Value
	JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund
Maturity	USD
less than 1 day	-
1 to 7 days	-
1 to 4 weeks	-
1 to 3 months	-
3 to 12 months	(709,493)
more than 1 year	5,703,731
	4,994,238

The above maturity tenor analysis has been based on the respective contractual maturity date.

Country in which counterparties are established

Securities lending transactions

J.P. Morgan SE - Luxembourg Branch was incorporated in Luxembourg.

Total return swap contracts

The following table provides details of the country of incorporation of counterparties across all total return swap contracts.

Counterparty	Country of Incorporation
Morgan Stanley	United States of America

Settlement and clearing

All Sub-Funds engaged in securities lending agreements and total return swap contracts utilise bi-lateral settlement and clearing with their respective counterparty.

Reuse of collateral

Share of collateral received that is reused and reinvestment return

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions, reverse repurchase agreements and OTC derivative transactions, cannot be sold, reinvested or pledged.

Securities lending transactions

As at the period end, the cash collateral received in respect of securities lending was reinvested into Reverse Repurchase Transactions with high quality government bonds as collateral. This is managed by the Securities Lending Agent based solely on the approved guidelines and agreement issued by JPMorgan Asset Management (Europe) S.à r.l..

Income earned by the SICAV from the reinvestment of cash collateral in the form of Reverse Repurchase Transactions, net of any interest payable to the relevant counterparty, amounted to USD 149,515 for the period ended 30 June 2026 and is recorded under the "Securities Lending Income" in the Combined Statement of Operations and Changes in Net Assets.

Details relating to the permitted reuse of cash collateral are disclosed in the latest Prospectus available from http://www.jpmorganassetmanagement.lu.

Total return swap contracts

Cash collateral received in the total return swap contracts may be reused in accordance with the provisions contained within the Prospectus, however the Fund does not currently reinvest cash collateral received in respect of total return swap contracts.

9. Securities Financing Transactions (continued)

Safekeeping of Collateral

Collateral received

The following tables provide an analysis of collateral received held at each custodian as at the reporting date:

Securities lending transactions

Sub-Fund	Custodian	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
JPMorgan Investment Funds - Europe Select Equity Fund	J.P. Morgan SE - Luxembourg Branch	EUR	18,053,311
JPMorgan Investment Funds - Europe Strategic Dividend Fund	J.P. Morgan SE - Luxembourg Branch	EUR	61,191,677
JPMorgan Investment Funds - Global Core Equity Fund	J.P. Morgan SE - Luxembourg Branch	USD	1,184,858
JPMorgan Investment Funds - Global Dividend Fund	J.P. Morgan SE - Luxembourg Branch	USD	146,114,991
JPMorgan Investment Funds - Global Select Equity Fund	J.P. Morgan SE - Luxembourg Branch	USD	86,184
JPMorgan Investment Funds - Japan Strategic Value Fund	J.P. Morgan SE - Luxembourg Branch	JPY	27,947,050,300
JPMorgan Investment Funds - US Select Equity Fund	J.P. Morgan SE - Luxembourg Branch	USD	124,181,007
JPMorgan Investment Funds - Global Income Fund	J.P. Morgan SE - Luxembourg Branch	EUR	471,685,671
JPMorgan Investment Funds - Global Income Conservative Fund	J.P. Morgan SE - Luxembourg Branch	EUR	8,439,192
JPMorgan Investment Funds - Global Macro Fund	J.P. Morgan SE - Luxembourg Branch	USD	21
JPMorgan Investment Funds - Global Macro Opportunities Fund	J.P. Morgan SE - Luxembourg Branch	EUR	7,592,380
JPMorgan Investment Funds - US Multi-Asset High Income Fund	J.P. Morgan SE - Luxembourg Branch	USD	1,935,763

Total return swap contracts

There are no collaterals received in relation to total return swap contracts as at the reporting date.

Collateral granted

Securities lending transactions

As at the reporting date, there was no collateral granted with respect to securities lending transactions.

Total return swap contracts

The following table provides an analysis of collateral granted in relation to all total return swap contracts for each custodian as at the reporting date:

Sub-Fund	Custodian	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund	J.P. Morgan SE - Luxembourg Branch	USD	12,817,571

Return and cost

Securities lending transactions

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is disclosed in Note 10 to the Financial Statements.

Total return swap contracts

All returns from total return swap contracts will accrue to the Sub-Funds and are not subject to any returns sharing arrangements with the Investment Manager or any other third parties.

10. Exposure arising from financial derivative instruments

Sub-Fund Name	Lowest Gross derivative exposure over last 6 months to 30/06/2026	Highest Gross derivative exposure over last 6 months to 30/06/2026	Average Gross derivative exposure over last 6 months to 30/06/2026	Lowest Net derivative exposure over last 6 months to 30/06/2026	Highest Net derivative exposure over last 6 months to 30/06/2026	Average Net derivative exposure over last 6 months to 30/06/2026
JPMorgan Investment Funds - Europe Select Equity Fund	0.00	3.30	0.76	0.00	2.90	0.70
JPMorgan Investment Funds - Global Dividend Fund	15.10	57.60	22.83	5.00	7.00	5.88
JPMorgan Investment Funds - Japan Strategic Value Fund	0.00	2.20	0.13	0.00	1.80	0.04
JPMorgan Investment Funds - US Multi-Asset High Income Fund	10.40	37.80	17.07	5.00	24.80	15.04
JPMorgan Investment Funds - Global Select Equity Fund	11.50	50.60	22.01	7.30	10.40	8.83
JPMorgan Investment Funds - Global High Yield Bond Fund	0.20	1.50	0.72	0.00	0.00	0.00

11. UCITS Remuneration Disclosures

JPMorgan Asset Management (Europe) S.à r.l. (the "**Management Company**") is the authorised manager of JPMorgan Investment Funds (the "**Company**") and is part of the J.P. Morgan Chase & Co. group of companies. In this section, the terms "**J.P. Morgan**" or "**Firm**" refer to that group, and each of the entities in that group globally, unless otherwise specified.

This section of the report has been prepared in accordance with the Undertakings for Collective Investment in Transferable Securities (the "**UCITS Directive**") and the 'Guidelines on sound remuneration policies' issued by the European Securities and Markets Authority under the UCITS Directive. The information in this section is in respect of the most recent complete remuneration year ("**Performance Year**") as at the reporting date.

Remuneration Policy

A summary of the Remuneration Policy applying to the Management Company (the "**Remuneration Policy**") can be found at https://am.jpmorgan.com/lu/en/asset-management/adv/funds/policies/ (the "**Remuneration Policy Statement**"). This Remuneration Policy Statement includes details of how remuneration and benefits are calculated, including the financial and non-financial criteria used to evaluate performance, the responsibilities and composition of the Firm's Compensation and Management Development Committee, and the measures adopted to avoid or manage conflicts of interest. A copy of this policy can be requested free of charge from the Management Company.

The Remuneration Policy applies to all employees of the Management Company, including individuals whose professional activities may have a material impact on the risk profile of the Management Company or the UCITS Funds it manages ("**UCITS Identified Staff**"). The UCITS Identified Staff include members of the Board of the Management Company (the "**Board**"), senior management, the heads of relevant Control Functions, and holders of other key functions. Individuals are notified of their identification and the implications of this status on at least an annual basis.

The Board reviews and adopts the Remuneration Policy on an annual basis, and oversees its implementation, including the classification of UCITS Identified Staff. The Board last reviewed and adopted the Remuneration Policy that applied to the 2025 Performance Year in June 2025 with no material changes and was satisfied with its implementation.

Quantitative Disclosures

The table below provides an overview of the aggregate total remuneration paid to staff of the Management Company in respect of the 2025 Performance Year and the number of beneficiaries.

Due to the Firm's structure, the information needed to provide a further breakdown of remuneration attributable to the Company is not readily available and would not be relevant or reliable. However, for context, the Management Company manages 50 Alternative Investment Funds (with 55 Sub-Funds) and 6 UCITS (with 195 Sub-Funds) as at 31 December 2025, with a combined AUM as at that date of USD 25,038m and USD 643,753m respectively.

	Fixed remuneration	Variable remuneration	Total remuneration	Number of beneficiaries
All staff (USD '000s)	59,322	36,179	95,501	378

No performance fee was paid to any employees by JPMorgan Investment Funds in the year.

The aggregate total remuneration paid to UCITS Identified Staff in respect of the 2025 Performance Year was USD 173,513k, of which USD 9,824k relates to Senior Management and USD 163,689k relates to other UCITS Identified Staff[(1)].

[(1)] The Identified Staff disclosures includes employees of companies to which portfolio management has been formally delegated, in line with the latest ESMA guidance.

12. Sustainable Finance Disclosure

The Sub-Funds below were categorised as Article 6 in respect of the Sustainable Finance Disclosure Regulation:

JPMorgan Investment Funds - Global High Yield Bond Fund

JPMorgan Investment Funds - Income Opportunity Fund

As at the period end the investments underlying the financial products did not take into account the EU criteria for environmentally sustainable economic activities.

The Sub-Funds below were categorised as Article 8 in respect of the Sustainable Finance Disclosure Regulation.

Sub-Fund Name
JPMorgan Investment Funds - Europe Select Equity Fund
JPMorgan Investment Funds - Europe Strategic Dividend Fund
JPMorgan Investment Funds - Global Balanced Fund
JPMorgan Investment Funds - Global Core Equity Fund
JPMorgan Investment Funds - Global Dividend Fund
JPMorgan Investment Funds - Global Income Conservative Fund
JPMorgan Investment Funds - Global Income Fund
JPMorgan Investment Funds - Global Income ESG Fund
JPMorgan Investment Funds - Global Macro Fund
JPMorgan Investment Funds - Global Macro Opportunities Fund
JPMorgan Investment Funds - Global Macro Sustainable Fund
JPMorgan Investment Funds - US Multi-Asset High Income Fund
JPMorgan Investment Funds - Global Select Equity Fund
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund
JPMorgan Investment Funds - Japan Strategic Value Fund
JPMorgan Investment Funds - Japan Sustainable Equity Fund
JPMorgan Investment Funds - US Bond Fund
JPMorgan Investment Funds - US Select Equity Fund
JPMorgan Investment Funds - Dynamic Multi-Asset Fund
JPMorgan Investment Funds - Coutts Diversifying Alternatives Multi-Manager Fund

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