MGI Funds plc

(an umbrella fund with segregated liability between Sub-Funds)

Annual Report and Audited Financial Statements

For the financial year ended 30 June 2024

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REGISTERED OFFICE~

Up to 28 May 2024 70 Sir John Rogerson's Quay Dublin 2 Ireland

From 28 May 2024 6th Floor, 2 Grand Canal Square Dublin 2 Ireland

COMPANY REGISTRATION NUMBER

421179

MANAGER~

Mercer Global Investments Management Limited

Up to 28 May 2024 70 Sir John Rogerson's Quay Dublin 2 Ireland

From 28 May 2024 6th Floor, 2 Grand Canal Square Dublin 2 Ireland

INVESTMENT MANAGER AND DISTRIBUTOR Mercer Global Investments Europe Limited

Charlotte House **Charlemont Street** Dublin 2 Ireland

ADMINISTRATOR. REGISTRAR & TRANSFER AGENT State Street Fund Services (Ireland) Limited

78 Sir John Rogerson's Quay Dublin 2 Ireland

INDEPENDENT AUDITOR **Deloitte Ireland LLP**

Chartered Accountants & Statutory Audit Firm Deloitte & Touche House 29 Earlsfort Terrace Dublin 2 Ireland

LEGAL ADVISOR IN IRELAND William Fry LLP

2 Grand Canal Square Dublin 2 Ireland

SECRETARY

Up to 28 May 2024 Matsack Trust Limited~

70 Sir John Rogerson's Quay Dublin 2 Ireland

From 28 May 2024

Wilton Secretarial Limited~ 6th Floor, 2 Grand Canal Square Dublin 2 Ireland

DIRECTORS

Gráinne Alexander* Tom Finlay*/** (resigned 31 December 2023) Hooman Kaveh§ (resigned 15 May 2024) Helen O'Beirne§ Liam Miley* Carmel Jordan§ Susan Dargan*/** (appointed 1 November 2023) Jimmy Furlong§ (appointed 15 May 2024) Michael Aherne§ (appointed 1 July 2024)***

DEPOSITARY

State Street Custodial Services (Ireland) Limited

78 Sir John Rogerson's Quay Dublin 2 Ireland

FACILITIES AGENT (in the UK)

Mercer Limited

1 Tower Place West Tower Place London EC3R 5BU United Kingdom

On 28 May 2024, Matsack Trust Limited resigned as secretary of the Company and Wilton Secretarial Limited was appointed as secretary of the Company. On that date, the registered office of the Company and the Manager changed from 70 Sir John Rogerson's Quay, Dublin 2, Ireland to 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland.

^{*} Independent Non-executive Director.

^{**} Susan Dargan was appointed to the position of Chairperson of MGIM Board of Directors with effect from 1 January 2024 replacing Tom Finlay who resigned as Chairperson of MGIM Board on 31 December 2023.

^{***} Michael Aherne was appointed as a Non-executive Director to the Company on 1 July 2024. § Non-executive Director.

MGI Funds plc

Investment Manager's Report for the financial year ended 30 June 2024

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MGI Funds plc

Introduction

The sub-funds of MGI Funds plc (the "Sub-Funds") (the "Company") are managed using a proprietary multi-manager or manager of managers investment strategy. This strategy involves allocating portions of the Sub-Funds to specialist third party managers or subadvisors ("Sub-Investment Managers") or investing in pooled funds, which are selected by Mercer Global Investments Europe Limited (the "Investment Manager"), under authority from the Manager Mercer Global Investments Limited (the "Manager"), based on criteria for producing consistent superior returns and which, in aggregate, are considered most likely to achieve the overall objectives of the given Sub-Fund.

Q3 2023

Developed market central bank actions were mixed over the quarter, with some deciding to pause hiking interest rates, and others continuing to increase. Headline inflation continued to slow and core inflation fell in most regions. Inflation expectations also continued to decline over the quarter.

Equity returns were broadly negative over Q3 and came under pressure amid some hawkish central bank announcements especially by the US Federal Reserve, which pushed out market expectations for 2024 rate cuts. The rally in the magnificent seven slowed. Emerging markets equities outperformed developed markets but still generated negative returns. China equity underperformed due to declining sentiment and stresses in the property sector. Government bond yields rose, and credit spreads tightened over Q3 as the "higher for longer" theme took hold. Commodity prices increased over the quarter, mainly contributed by energy commodities. Dollar performance was strong over Q3.

Q4 2023

Q4 2023 started off with low expectations due to high long-term interest rates and renewed geopolitical tensions in the Middle East. Equity markets reached lows near the end of October due to risk-off sentiment. However, in November, slowing inflation in the US and other regions raised hopes that interest rates may have peaked. Over the quarter, the US Federal Reserve kept rates unchanged, shifting towards a dovish tone. Inflation expectations also continued to decline.

Financial markets reacted positively to central banks turning more dovish. Global equities rose significantly, driven by US large cap stocks. Developed equity markets outperformed emerging markets. Chinese equities performed very poorly, and Chinese policy makers announced numerous stimulus measures aimed at supporting ailing sectors of the economy, in particular the housing sector. Bond yields fell sharply in Q4, with US 10-year yields falling from over 5% in October to under 4%. Corporate bonds outperformed government bonds. The US dollar weakened.

Q1 2024

The first quarter of 2024 was characterized by a repricing of interest rate expectations, especially for developed market central banks. The timing of potential rate cuts by the US Federal Reserve, European Central Bank and Bank of England were pushed back to the second half of 2024 as growth and inflation data surprised to the upside. Despite rising bond yields, equity markets continued to rally driven by AI enthusiasm, strong corporate earnings and resilient earnings activity.

Within equities, developed markets continued to outperform emerging markets. Japanese equities outperformed its peers on the back of solid earnings growth and a weaker yen. Emerging Market equities were held back by weakness in China, although Chinese equities did rally in the second half of the quarter. Government bond yields rose over the quarter as the sell-off in bonds was driven by repricing of rate cut expectations. The Bank of Japan however moved in contrast, hiking interest rates for the first time in 17 years. Commodity prices increased over the quarter, with energy and livestock leading the gains. Sterling remained weak against the dollar over Q1 as the dollar appreciated after better than expected economic data reduced expectations of a March rate cut.

Q2 2024

The second quarter of 2024 saw inflation rates largely soften towards central banks' targets for most developed market economies. This set the stage for a shift towards monetary policy easing. The ECB cut interest rates in June. Cooling inflation and a gradual loosening of the labour markets in the US prompted markets to price in two cuts by the Federal Reserve by the end of 2024. The timing of potential rate cuts by the BoE was pushed to August.

Q2 2024 was another positive quarter for equity markets. Equity markets, especially in the developed market, continued to be narrowly led, with a small number of stocks driving returns. Corporate earnings remained resilient while subsiding inflationary pressures created a more positive macroeconomic environment for equities. Emerging market equities outperformed developed markets. Government bond yields rose over the quarter, with the sell-off in bonds attributed to prospects of delayed rate cuts. Commodity prices increased slightly and the US dollar strengthened slightly overall over the quarter.

Overall:

In terms of the main asset classes, performance over the last year was as follows:

- Developed market equities provided strong positive returns over the year as economic data proved resilient, inflation continued to ease, and corporate earnings continued their positive momentum. US equities in particular continued to be narrowly led, with a small number of stocks driving returns.
- Emerging market equities delivered positive returns, although returns from China were negative as the property sector in particular remained weak.
- While fixed Income markets continued to be impacted by inflation and interest rates, corporate and government bond returns were generally positive over the year. Emerging market debt posted positive returns.
- LDI funds are key building blocks of pension fund risk management. By using derivatives, LDI funds provide leveraged exposure to liability matching assets (primarily bonds or gilts) for pension scheme investors. These derivatives allow investors to hedge high proportions of their funded liabilities efficiently whilst still retaining a meaningful allocation to growth assets. Returns from LDI funds varied depending on the exposure provided.
- Multi-asset fund returns were positive over the period, driven mainly by strong equity performance, although returns from fixed income and alternatives also boosted returns.

MGI Funds plc Overview

All performance figures shown below are calculated by the Investment Manager using pricing from State Street Fund Services (Ireland) Limited (the "Administrator"). Figures shown are gross of the Management Fee, net of Sub-Investment Managers' fees and of all other expenses including custody and administration costs depending on the structure of the Sub-Fund.

There are three different scenarios where Sub-Fund performance may be driven by or compared to an index or benchmark:

- Passive index-tracking Sub-Funds will aim to track the performance of a specific market index ("Benchmark").
- Actively managed Sub-Funds may aim to outperform a specific index.
- A Sub-Fund may choose to use a certain index for performance comparison purposes only.

Share Class Investment Performance to 30 June 2024 (EUR)

	Performance over the Financial Year			
Sub-Fund Name	Sub-Fund (%)	Benchmark (%)	Index (%)	
MGI Global Equity Fund				
The Sub-Fund: seeks to outperform the MSCI World Net Total Return Index. outperformed the index by 0.1% over the last year.	22.5	-	22.4	
Mercer Passive Global Equity Fund				
The Sub-Fund: • passively tracks the MSCI World ex Selected Securities Index, unhedged as measured in USD.	23.1	22.8	-	
outperformed the benchmark by 0.3% over the last year.				
Mercer Low Volatility Equity Fund The Sub-Fund: uses the MSCI World Net Total Return Index for performance comparison purposes.	13.9	_	22.4	
 uses the MSCI World Net Total Return index to performance comparison purposes. underperformed the index by 8.5% over the last year. 	10.0		22.1	
Mercer Global Small Cap Equity Fund				
The Sub-Fund: seeks to outperform the MSCI World Small Cap Net Total Return Index. outperformed the index by 1.7% over the last year.	12.8	-	11.1	
Mercer Sustainable Global Equity Fund				
The Sub-Fund: • seeks to outperform the MSCI World Net Total Return Index.	18.1	_	22.4	
 seeks to duperform the MSCI World Net Total Retain Index. underperformed the index by 4.3% over the last year. 	10.1		22.7	
Mercer Global Listed Infrastructure Fund				
The Sub-Fund: • seeks to outperform the FTSE Global Core Infrastructure 50/50 Net Tax Index.	4.5	-	6.2	
underperformed the index by 1.7% over the last year.				
MGI Eurozone Equity Fund The Sub-Fund:				
seeks to outperform the MSCI EMU Net Total Return Index.	11.5	-	11.6	
underperformed the index by 0.1% over the last year.				
MGI Emerging Markets Equity Fund The Sub-Fund:				
 seeks to outperform the MSCI Emerging Markets Net Total Return Index. underperformed the index by 6.0% over the last year. 	8.6	-	14.6	
Mercer Passive Emerging Markets Equity Fund The Sub-Fund:				
passively tracks the MSCI Emerging Markets ex Selected Securities Index, unhedged as measured in USD.	13.6	14.4	-	
underperformed the benchmark by 0.8% over the last year.				
MGI Emerging Markets Debt Fund				
The Sub-Fund: seeks to outperform the JP Morgan GBI EM Global Diversified Composite Index.	1.8	-	2.5	
underperformed the index by 0.7% over the last year.				

Share Class Investment Performance to 30 June 2024 (EUR) (continued)

	Performance over the Financial Year			
Sub-Fund Name	Sub-Fund (%)	Benchmark (%)	Index (%)	
Mercer Global High Yield Bond Fund The Sub-Fund: • performance shown is representative of a hedged share class. • seeks to outperform the ICE BofAML BB-B Rated Developed Markets High Yield Constrained Hedged Index. • outperformed the index by 0.9% over the last year.	9.7	-	8.8	
Mercer Absolute Return Fixed Income Fund The Sub-Fund: uses the FTSE EUR 1 Month Euro Deposit Index +1.5% p.a. for performance comparison purposes. underperformed the index by 2.0% over the last year. **Includes index performance plus target percentage.	3.5	-	5.5**	
Mercer UCITS Alternatives Strategies The Sub-Fund:	5.4	-	2.4	
 uses the FTSE EUR 1 Month Deposit Index +2.0% p.a. as a performance target**. underperformed the performance target by 0.6% over the last year. ** Includes FTSE EUR 1 Month Deposit Index performance plus target percentage. 			6.0**	
Mercer Euro Nominal Bond Long Duration Fund	(0.5)	-	-	
Mercer Passive Euro Over 5 Year Bond UCITS Fund The Sub-Fund: passively tracks the ICE 5+ Year Euro GDP-Weighted Government Index. underperformed the benchmark by 0.1% over the last year.	1.6	1.7	-	
MGI Euro Bond Fund The Sub-Fund: passively tracks the ICE BofAML Euro Broad Market Index, unhedged as measured in EUR. performed in line with the benchmark over the last year.	3.6	3.6	-	
Mercer Short Duration Global Bond Fund 1 The Sub-Fund: performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 2.2% over the last year.	5.5	-	3.3	
Mercer Short Duration Global Bond Fund 2 The Sub-Fund:	5.1	-	3.3	
Mercer Short Duration Bond Fund 3 The Sub-Fund: performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 0.9% over the last year.	4.2	-	3.3	
Mercer Global Credit Fund The Sub-Fund: • performance shown is representative of a hedged share class. • uses the Bloomberg Customised Global Diversified Credit ex Subordinated Financials Index for performance comparison purposes. • outperformed the index by 0.5% over the last year.	3.9	-	3.4	
MGI Global Bond Fund The Sub-Fund:	1.4	-	0.3	
MGI Euro Cash Fund The Sub-Fund: uses FTSE EUR 1 Month Euro Deposit Index for performance comparison purposes. performed in line with the index over the last year.	3.9	-	3.9	
Mercer Investment Fund 6 The Sub-Fund: seeks to outperform the Bloomberg Global Aggregate Index (Hedged). outperformed the index by 0.5% over the last year.	2.9	-	2.4	
Arrowstreet Global Equity Fund The Sub-Fund: • seeks to outperform the MSCI World Total Return Net Index. • outperformed the index by 3.0% over the last year.	25.4	-	22.4	

Share Class Investment Performance to 30 June 2024 (EUR) (continued)

	Performance over the Financial Year			
Sub-Fund Name	Sub-Fund (%)	Benchmark (%)	Index (%)	
PIMCO Global Aggregate Bond Fund				
The Sub-Fund: seeks to outperform the Bloomberg Global Aggregate Total Return Index (Hedged). outperformed the index by 1.0% over the last year.	3.4	-	2.4	
Mercer Emerging Market Debt – Hard Currency Fund The Sub-Fund: • seeks to outperform the JP Morgan EMBI Global Diversified ex CCC Index.	10.3	-	8.9	
outperformed the index by 1.4% over the last year.				
Mercer Passive Euro Corporate Bond Fund The Sub-Fund:	0.0	0.4		
 passively tracks the Bloomberg Euro Aggregate Corporate Total Return Index. underperformed the benchmark by 0.1% over the last year. 	6.3	6.4	-	
Mercer Passive Global High Yield Bond Fund The Sub-Fund:				
 performance shown is representative of a hedged share class. passively tracks the JP Morgan ESG Global High Yield BB-B Rated Liquid Corporate Index. outperformed the benchmark by 0.1% over the last year. 	8.9	8.8	-	
Mercer Passive Low Volatility Equity Feeder Fund				
The Sub-Fund: performance shown is representative of a hedged share class. invests in Mercer Passive Low Volatility Equity UCITS CCF (Hedged) which passively tracks the Morningstar Developed Markets Minimum Volatility Reduced Carbon Select Net Tax TR Index, unhedged in USD. Performed in line with the benchmark over the last year.	10.2	10.2	-	
Mercer Passive Global Small Cap Equity Feeder Fund				
The Sub-Fund: performance shown is representative of a hedged share class. invests in Mercer Passive Global Small Cap Equity UCITS CCF, which passively tracks the MSCI World Small Cap Net Tax Total Return USD Index (Net Dividends Reinvested), hedged as measured in USD. underperformed the benchmark by 0.2% over the last year.	9.5	9.7	-	
Acadian Sustainable European Equity				
The Sub-Fund: seeks to outperform the MSCI Europe Index (EUR) – Net Returns. outperformed the index by 3.1% over the last year.	16.8	-	13.7	
Acadian Sustainable Global Managed Volatility Equity				
The Sub-Fund: seek to achieve a return similar to, or better than, the MSCI World Index (EUR) – Net Returns. underperformed the index by 10.8% over the last year.	11.6	-	22.4	
Mercer Passive Fundamental Indexation Global Equity Feeder Fund				
The Sub-Fund: performance shown is representative of a hedged share class. invests in Mercer Passive Fundamental Indexation Global Equity UCITS CCF, which passively tracks the MSCI World Diversified Multiple 3-Factor Select Index. underperformed the benchmark by 0.4% over the last year.	22.3	-		
Acadian European Small Cap Equity The Sub-Fund:				
 seeks to outperform the MSCI Europe Small Cap Index (EUR) – Net Return. inception date taken as 30 April 2024 for performance measurement purposes. outperformed the index by 0.1% since inception. 	2.4	-	2.3	
Mercer Sustainable Listed Infrastructure Feeder Fund The Sub-Fund:				
invests in Mercer Sustainable Listed Infrastructure UCITS CCF, which seeks to outperform the FTSE Global Core Infrastructure 50/50 Net Tax TR Index, unhedged as measured in USD. inception date taken as 29 February 2024 for performance measurement purposes. underperformed the index by 2.2% since inception.	3.0	-	5.2	

Share Class Investment Performance to 30 June 2024 (GBP)

	Performance over the Financial Year			
Sub-Fund Name	Sub-Fund (%)	Benchmark (%)	Index (%)	
MGI Global Equity Fund				
The Sub-Fund: seeks to outperform the MSCI World Net Total Return Index. outperformed the index by 0.1% over the last year.	21.0	-	20.9	
Mercer Passive Global Equity Fund The Sub-Fund:	21.6	21.8	-	
Mercer Low Volatility Equity Fund The Sub-Fund: uses the MSCI World Net Total Return Index for performance comparison purposes. underperformed the index by 8.4% over the last year.	12.5	-	20.9	
Mercer Global Small Cap Equity Fund The Sub-Fund: seeks to outperform the MSCI World Small Cap Net Total Return Index. outperformed the index by 1.6% over the last year.	11.4	-	9.8	
Mercer Sustainable Global Equity Fund The Sub-Fund: seeks to outperform the MSCI World Net Total Return Index. underperformed the index by 4.2% over the last year.	16.7	-	20.9	
Mercer Global Listed Infrastructure Fund The Sub-Fund: seeks to outperform the FTSE Global Core Infrastructure 50/50 Net Tax Index. underperformed the index by 1.7% over the last year.	3.2 -		4.9	
MGI Eurozone Equity Fund The Sub-Fund:	o-Fund: seeks to outperform the MSCI EMU Net Total Return Index. 10.2			
MGI UK Equity Fund The Sub-Fund:	14.0	-	13.0	
MGI Emerging Markets Equity Fund The Sub-Fund: seeks to outperform the MSCI Emerging Markets Net Total Return Index. underperformed the index by 5.9% over the last year.	7.3	-	13.2	
Mercer Passive Emerging Markets Equity Fund The Sub-Fund: passively tracks the MSCI Emerging Markets ex Selected Securities Index, unhedged as measured in USD. underperformed the benchmark by 0.8% over the last year.	12.3	13.1	-	
MGI Emerging Markets Debt Fund The Sub-Fund:	0.6	-	1.2	
Mercer Global High Yield Bond Fund The Sub-Fund:	11.1	-	10.2	
Mercer Multi Asset Defensive Fund The Sub-Fund: uses the FTSE GBP 1 Month Euro Deposit Index +0.5% p.a. for performance comparison purposes. underperformed the index by 1.4% over the last year. * Includes Index performance plus target percentage.	4.4	-	5.8**	

Share Class Investment Performance to 30 June 2024 (GBP) (continued)

	Performance over the Financial Year			
Sub-Fund Name	Sub-Fund (%)	Benchmark (%)	Index (%)	
Mercer Multi Asset Growth Fund The Sub-Fund: uses the FTSE GBP 1 Month Euro Deposit Index +3.5% p.a. for performance comparison purposes. outperformed the index by 0.7% over the last year.	9.7	-	9.0**	
Includes index performance plus target percentage. Mercer Multi Asset High Growth Fund The Sub-Fund: uses the FTSE GBP 1 Month Euro Deposit Index +4.0% p.a. for performance comparison purposes. outperformed the index by 0.8% over the last year. **Includes index performance plus target percentage.	10.4	-	9.6	
Mercer Multi Asset Moderate Growth Fund The Sub-Fund: uses the FTSE GBP 1 Month Euro Deposit Index +2.5% p.a. for performance comparison purposes. underperformed the index by 1.3% over the last year. **Includes index performance plus target percentage.	6.7	-	8.0**	
Mercer Absolute Return Fixed Income Fund The Sub-Fund: • performance shown is representative of a hedged share class. • uses the FTSE GBP 1 Month Euro Deposit Index +1.5% p.a. for performance comparison purposes. • underperformed the index by 2.0% over the last year. **Includes index performance plus target percentage.	4.9	-	6.9**	
Mercer UCITS Alternatives Strategies The Sub-Fund: • performance shown is representative of a hedged share class. • uses the HFRI FoF Market Defensive (Hedged) Index for short term performance comparison purposes. • outperformed the index by 3.0% over the last year. • uses the FTSE GBP 1 Month Deposit Index +2.0% p.a. as a performance target**. • underperformed the performance target by 0.6% over the last year. ** Includes FTSE GBP 1 Month Deposit Index performance plus target percentage.	6.8	-	3.8 7.4**	
Mercer Diversified Growth Fund The Sub-Fund: uses the FTSE GBP 1 Month Euro Deposit Index +3.0% p.a. for performance comparison purposes. underperformed the index by 0.1% over the last year. **Includes index performance plus target percentage.	8.4	-	8.5**	
Mercer Diversified Retirement Fund The Sub-Fund: uses the FTSE GBP 1 month Euro Deposit Index + 2.0% p.a. for performance comparison purposes. underperformed the index by 0.4% over the last year. **Includes index performance plus target percentage.	7.0	-	7.4**	
MGI UK Long Gilt Fund The Sub-Fund: • passively tracks the FTSE Actuaries UK Conventional Gilts Over 15 Years Index. • outperformed the benchmark by 0.1% over the last year.	1.2	1.1	-	
Mercer Short Dated UK Gilt Fund The Sub-Fund: passively tracks the FTSE Actuaries Govt Securities UK Gilts TR under 5 Years Index. underperformed the benchmark by 0.1% over the last year.	6.2	6.3	-	
MGI UK Inflation Linked Bond Fund The Sub-Fund: passively tracks the FTSE Actuaries UK Index-Linked Gilts Over 5 Years Index. performed in line with the benchmark over the last year.	(1.9)	(1.9)	-	
Mercer Short Duration Global Bond Fund 1 The Sub-Fund: performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 2.3% over the last year.	6.9	-	4.6	
Mercer Short Duration Global Bond Fund 2 The Sub-Fund: • performance shown is representative of a hedged share class. • seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). • outperformed the index by 2.0% over the last year.	6.6	-	4.6	

Share Class Investment Performance to 30 June 2024 (GBP) (continued)

	Performance over the Financial Year					
Sub-Fund Name	Sub-Fund (%)	Benchmark (%)	Index (%)			
Mercer Global Credit Fund The Sub-Fund:	5.3	-	4.8			
MGI UK Cash Fund The Sub-Fund: uses FTSE GBP 1 Month Euro Deposit Index for performance comparison purposes. outperformed the index by 0.3% over the last year.	und: uses FTSE GBP 1 Month Euro Deposit Index for performance comparison purposes. 5.6					
MGI Global Bond Fund The Sub-Fund: seeks to outperform the Bloomberg Global Treasury Total Return Index. outperformed the index by 1.1% over the last year.	0.2	-	(0.9)			
Mercer Emerging Market Debt – Hard Currency Fund The Sub-Fund: seeks to outperform the JP Morgan EMBI Global Diversified ex CCC Index. outperformed the index by 1.4% over the last year.	9.0	-	7.6			
Mercer Passive Global High Yield Bond Fund The Sub-Fund: • performance shown is representative of a hedged share class. • passively tracks the JP Morgan ESG Global High Yield BB-B Rated Liquid Corporate Index. • outperformed the benchmark by 0.1% over the last year.	10.3	10.2	-			
Mercer Investment Fund 21 - Global High Yield Bond The Sub-Fund: seeks to outperform the ICE BofAML Developed Markets High Yield Constrained Index. outperformed the index by 0.4% over the last year.	10.9	-	10.5			
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency The Sub-Fund: seeks to outperform the JP Morgan EMBI Global Diversified Index for performance comparison purposes. outperformed the index by 4.8% over the last year.	13.3	-	8.5			

Share Class Investment Performance to 30 June 2024 (USD)

	Performance over the Financial Year			
Sub-Fund Name	Sub-Fund (%)	Benchmark (%)	Index (%)	
Mercer Short Duration Global Bond Fund 1				
The Sub-Fund: performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 2.5% over the last year.	7.4	-	4.9	
Mercer Short Duration Global Bond Fund 2 The Sub-Fund:				
performance shown is representative of a hedged share class. seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). outperformed the index by 2.1% over the last year.	7.0	-	4.9	
Mercer US Treasury 1-3 Year Bond Fund The Sub-Fund:				
 passively tracks the ICE BofAML 1-3 Year US Treasury Index, unhedged as measured in USD. performed in line with the benchmark over the last year. 	4.5	4.5	-	
Mercer US Treasury 3-7 Year Bond Fund The Sub-Fund: passively tracks the ICE BofAML 3-7 Year US Treasury Index, unhedged as measured in USD. performed in line with the benchmark over the last year.	3.2	3.2	-	
Mercer USD Cash Fund The Sub-Fund:				
 uses FTSE USD 1 Month Euro Deposit Index for performance comparison purposes. outperformed the index by 0.1% over the last year. 	5.6	-	5.5	
Mercer Passive Global REITs Feeder Fund				
The Sub-Fund: invests in Mercer Passive Global REITS UCITS CCF which passively tracks the FTSE EPRA Nareit Developed REITs Net Tax TR Index (USD) unhedged. underperformed the benchmark by 0.2% over the last year.	3.5	3.7	-	
Acadian Sustainable China A Equity				
The Sub-Fund: seeks to outperform the MSCI China A Onshore Index (USD) - Net Returns. outperformed the index by 5.8% over the last year.	(4.8)	-	(10.6)	
Acadian Sustainable Global Managed Volatility Equity II				
The Sub-Fund: seek to achieve a return similar to or better than the MSCI World Index (USD) – Net Returns. underperformed the index by 11.5% over the last year.	8.7	-	20.2	
Acadian Global High Yield Bond Fund The Sub-Fund:				
seeks to outperform the ICE BofA Developed Markets High Yield Index Hedged (USD) inception date taken as 30 April 2024 for performance measurement purposes. outperformed the index by 0.3% since inception.	2.3	-	2.0	

Share Class Investment Performance to 30 June 2024 (NOK)

	Performance over the Financial Year Sub-Fund Benchmark Index (%) (%) (%)			
Sub-Fund Name				
Mercer Short Duration Global Bond Fund 1 The Sub-Fund: • performance shown is representative of a hedged share class. • seeks to outperform the JP Morgan GBI Global 1-3 Year Total Return Index (Hedged). • outperformed the index by 2.1% over the last year.	5.9	-	3.8	
Mercer Short Duration Global Bond Fund 2 The Sub-Fund:	5.6	-	3.8	
Mercer Passive Sustainable Global Equity Feeder Fund The Sub-Fund: invests in Mercer Passive Sustainable Global Equity UCITS CCF which passively tracks the Solactive Sustainable Global Developed Equity EU Paris-Aligned Net Tax TR Index, unhedged as measured in USD. outperformed the benchmark by 0.1% over the last year.	21.6	21.5	-	

Share Class Investment Performance to 30 June 2024 (SEK)

	Performance over the Financial Year		
Sub-Fund Name	Sub-Fund II (%)		
Mercer Global Listed Infrastructure Fund The Sub-Fund: seeks to outperform the FTSE Global Core Infrastructure 50/50 Net Tax Index. underperformed the index by 1.7% over the last year.	0.6	2.3	

MGI Funds plc

Market Outlook

The overarching narrative that permeates through our outlook is that of normalization. In certain regions, that is economic growth declining from higher-than-normal rates, and in other regions, economic growth increasing from below-normal rates, back to the socalled trend level of growth.

After a strong 2023 and early 2024, US economic activity is finally moderating. The latest growth data has come short of expectations and we see signs that the US labour market is cooling as well. While we expect this weakening to continue, we do not think a recession is likely and view the latest consensus estimates of approximately 1.5-2% growth, over the coming 18 months, as reasonable.

Inflation rates have fallen globally. US inflation is showing signs of moving towards 2%, with 2% possible next year. In the Eurozone, the pace of disinflation has slowed but the central bank target is within a line of sight. Inflation in Japan is above 2%, but underlying price pressures remain given tight labour market and rising wages, strong exports from the weak yen and the potential for strong investment.

We continue to remain wary about equity valuations and corporate earnings forecasts, particularly given higher bond yields. However, we continue to believe further equity upside is likely and that favourable macroeconomic conditions balances stretched valuations.

Economic growth has proven to be more resilient in emerging markets. Policy stimulus in China coupled with ex-China emerging markets central banks easing policy should bolster real household income and boost consumption growth, in turn supporting corporate earnings growth. Manufacturers in Korea, Taiwan and other Asian regions also offer exposure to the ongoing tech and Al upcycle. We expect emerging markets earnings to outpace developed market counterparts over the coming years.

Frontier Market Debt is attractively priced. We retain a favorable view on Emerging Market Debt Local Currency from a tactical perspective. We expect emerging markets currencies to strengthen as central banks cut rates to support growth with inflation back towards target.

Mercer Global Investments Europe Limited Charlotte House **Charlemont Street** Dublin 2 Ireland

August 2024

Benchmark Tracking Error Appendix

Sub-Fund	Sub- Fund return for the year	Benchmark return for the year	Tracking difference	Tracking difference explanation	Anticipate d tracking error	Realised tracking error	Tracking error explanation
MGI Euro Bond Fund	3.55%	3.63%	(0.07%)	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.20%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer US Treasury 1-3 Year Bond Fund	4.52%	4.51%	0.00%	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.04%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer US Treasury 3-7 Year Bond Fund	3.19%	3.20%	(0.01%)	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.04%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Global Equity Fund	20.60%	20.65%	(0.05%)	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.07%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Emerging Markets Equity Fund	11.63%	12.42%	(0.79%)	The Sub-Fund underperformed the Index before costs (TER) primarily due CGT on unrealised gains on Indian holdings. This is reflected as a negative accrual to the fund NAV, which is a standard market practice. As the benchmark index does not reflect the same, this results in a performance drag.	0.50%	0.53%	The Sub-Fund has exceeded its anticipated tracking error over the year. This is due to a combination of accounting differences as well as CGT on unrealised gains on Indian assets. Due to accounting differences, there are relative differences, which reversed over subsequent days. The index doesn't account for CGT on unrealised gains, which leads to performance deviation given that this is reflected in the fund.

Benchmark Tracking Error Appendix (continued)

Sub-Fund	Sub- Fund return for the year	Benchmark return for the year	Tracking difference	Tracking difference explanation	Anticipate d tracking error	Realised tracking error	Tracking error explanation
Mercer Short Dated UK Gilt Fund	6.15%	6.26%	(0.11%)	The Sub-Fund performance over the year was in line with expectations and close to the index performance before costs (TER)	0.50%	0.05%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Euro Corporate Bond Fund	6.34%	6.45%	(0.11%)	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.17%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Global High Yield Bond fund	9.79%	9.62%	0.17%	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.24%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Low Volatility Equity Feeder Fund*	9.43%	9.26%	0.17%	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.24%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Sustainabl e Global Equity Feeder Fund*	22.35%	22.30%	0.06%	The Sub-Fund performance over the year was in line with expectations and close to the Index performance before costs (Total Expense Ratio (the "TER"))	0.50%	0.15%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Global REITs Feeder Fund*	3.46%	3.72%	(0.26%)	The Sub-Fund performance was in line with expectations. The sub-fund performance slightly deviated from both the master fund and the Index before costs (TER) due to the feeder fund reflecting the swung NAV of the master fund.	0.50%	0.16%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
MGI UK Inflation Linked Bond Fund	(1.87%)	(1.87%)	0.00%	The Sub-Fund performance over the year was in line with expectations and close to the index performance before costs (TER)	0.50%	0.08%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
MGI UK Long Gilt Fund	1.15%	1.15%	0.00%	The Sub-Fund performance over the year was in line with expectations and close to the index performance before costs (TER)	0.50%	0.10%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.

Benchmark Tracking Error Appendix (continued)

Sub-Fund	Sub- Fund return for the year	Benchmark return for the year	Tracking difference	Tracking difference explanation	Anticipate d tracking error	Realised tracking error	Tracking error explanation
Mercer Passive Euro Over 5 Year Bond UCITS Fund**	1.60%	1.71%	(0.11%)	The Sub-Fund performance over the year was in line with expectations and close to the index performance before costs (TER)	0.50%	0.31%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Global Small Cap equity Feeder Fund*	9.47%	9.75%	(0.28%)	The Sub-Fund performance was in line with expectations. The sub-fund performance slightly deviated from both the master fund and the Index before costs (TER) due to the feeder fund reflecting the swung NAV of the master fund.	0.50%	0.36%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.
Mercer Passive Fundamen tal Indexation Global Equity Feeder Fund	21.36%	21.61%	(0.26%)	The Sub-Fund performance was in line with expectations. The sub-fund performance slightly deviated from both the master fund and the Index before costs (TER) due to the feeder fund reflecting the swung NAV of the master fund.	0.50%	0.22%	The Sub-Fund has tracked its benchmark index within its anticipated tracking error.

The figures reported are based on the base currency of the Sub-Fund where available, if unavailable, a hedged Share Class with the longest history will be used. For any Sub-Funds launched during the period under review, figures are reported from the first month end following the launch date of the Sub-Fund.

Tracking difference measures the extent to which a product's return differs from that of its benchmark index. Tracking error indicates how much variability exists among the individual data points that make up the Sub-Fund's average tracking difference to the benchmark.

The above realised tracking error is calculated daily over one year or since inception if the Sub-Fund launched within the period under review.

MGI Funds pic Report of the Directors

The Directors have the pleasure in submitting their report to the Shareholders together with the audited financial statements for the financial year ended 30 June 2024.

Principal Activities

MGI Funds plc (the "Company") is an open-ended umbrella fund investment company with variable capital with segregated liability between Sub-Funds. The share capital of the Company is divided into different series of shares with each series of shares representing a portfolio of assets which comprises a separate fund (each a "Sub-Fund"). The Company is authorised and regulated by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (the "UCITS Regulations") and the Central Bank's (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "CBI UCITS Regulations").

As at 30 June 2024, the Company consisted of sixty-eight (30 June 2023: sixty-three) Sub-Funds of which fifty-seven are active (30 June 2023: fifty-four), seven are authorised but not launched (30 June 2023: seven), four are terminated but not de-authorised at the financial year end (30 June 2023: two).

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Report of the Directors and financial statements, in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and applicable law.

Under Company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the profit or loss of the Company for the financial year and otherwise comply with the Companies Act 2014. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern;
 and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, ensuring that the financial statements and the Report of the Directors comply with the Companies Act 2014 and with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (as amended) and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Compliance on Corporate Governance Code

The Company has adopted in full the voluntary Code of Corporate Governance (the "Corporate Governance Code") for Collective Investment Schemes ("CIS") and Management Companies issued by the Irish Funds ("IF"), the text of which is available from the IF website, www.irishfunds.ie.

The Company has been in compliance with the Corporate Governance Code during the financial year ended 30 June 2024.

Directors

The Directors, who held office on 30 June 2024 as stated below, are not required to retire by rotation under the Memorandum and Articles of Association.

Directors

The Directors are:

Name	Director Status	Nationality	Date of Appointment
Gráinne Alexander	Independent Non-Executive	Irish	1 Jan 2019
Helen O'Beirne	Non-Executive	Irish	13 Jan 2020
Liam Miley	Independent Non-Executive	Irish	13 May 2020
Carmel Jordan	Non-Executive	Irish	31 May 2020
Susan Dargan	Independent Non-Executive	Irish	1 Nov 2023
Jimmy Furlong	Non-Executive	Irish	15 May 2024

Directors' fees (including expenses) for the financial year are stated in Note 4 to the financial statements.

Changes in Directorships

Gráinne Alexander, Helen O'Beirne, Liam Miley and Carmel Jordan served for the entire financial year. Susan Dargan was appointed to the Board of Directors (the "Board") on 1 November 2023. Tom Finlay resigned from the Board on 31 December 2023. Hooman Kaveh resigned from the Board on 15 May 2024. Jimmy Furlong was appointed to the Board on 15 May 2024.

Transactions involving Directors:

The Board are not aware of any contracts or arrangements of any significance in relation to the business of the Company in which the Directors had any interest as defined in the Companies Act 2014, at any time during the financial year ended 30 June 2024 (30 June 2023: Nil), other than those disclosed in Note 4 to the financial statements.

Directors' & Secretary's Interests

None of the Directors nor the Secretary, who held office at 30 June 2024, or their families, held any interest in the shares of the Company at any time during the financial year ended 30 June 2024 (30 June 2023: Nil).

Audit Committee

The Company has established an audit committee under Section 167 of the Companies Act 2014.

Employees

For details of identified staff of the Manager, as defined by regulations, the MGIM Remuneration Policy is available via the following link https://investment-solutions.mercer.com/global/all/en/investment- solutions-home/corporate-policies.html as well as pages 343-344.

Transactions with connected persons

Regulation 43 of the UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length, and b) in the best interest of the unit-holders of the UCITS".

As required under UCITS Regulation 81.4, the Directors are satisfied that there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected persons that were entered into during the period to which the report relates, complied with the obligations that are prescribed by Regulation 43(1).

UK Reporting Status

The Company has received confirmation from HM Revenue & Customs ("HMRC") in the United Kingdom ("UK") that the Sub-Funds listed in the table below, have been granted reporting fund status for UK tax purposes from the effective dates listed below.

Sub-Fund	Share Class	Reporting Fund Regime Effective Date
MGI Emerging Markets Equity Fund	Class I-1 £	1 Jul 2017
	Class M-1 €	1 Jul 2020
	Class I-1 €	1 Jul 2023
MGI Euro Cash Fund	Class M-6 €	1 Jul 2023
MGI Eurozone Equity Fund	Class M-1 £	1 Jul 2020
. ,	Class M-2 £ Hedged, Class M-7 €, Class M-7 £	1 Jul 2023
MGI Global Equity Fund	Class M-5 £ Hedged, Class M-7 £	1 Jul 2017
	Class M-1 £	1 Jul 2018
	Class M-2 £ Hedged	1 Jul 2019

UK Reporting Status (continued)

Sub-Fund	Share Class	Reporting Fund Regime Effective Date
MGI UK Cash Fund	Class I-1 £, Class M-2 £, Class Z-1 £	1 Jul 2019
MGI UK Equity Fund	Class I-1 £	1 Jul 2017
	Class M-2 €	1 Jul 2020
	Class A20-0.8000 - €	1 Jul 2023
MGI UK Inflation Linked Bond Fund	Class Z-1 £	1 Jul 2019
	Class B3-0.0950 £	1 Jul 2021
	Class A19-0.8000 - £, Class M-1 £	1 Jul 2023
MGI UK Long Gilt Fund	Class I-1 £	1 Jul 2017
MGI Emerging Markets Debt Fund	Class M-2 £, Class M-7 £	1 Jul 2017
	Class M-3 £	1 Jul 2018
	Class M-1 €	1 Jul 2023
Mercer Global Small Cap Equity Fund	Class M-8 £	1 Jul 2017
	Class M-5 £	1 Jul 2018
	Class A12-H-0.2700 £	1 Jul 2019
	Class A9-H-0.1950 £	1 Jul 2020
	Class A16-H-0.4700- £, Class M-1 €	1 Jul 2023
Mercer Low Volatility Equity Fund	Class M-1 £, Class M-8 £	1 Jul 2017
wereer Low voiatinty Equity Fund	Class B5-H-0.5950 £	1 Jul 2018
	Class M-3 £ Hedged	1 Jul 2019
	Class M-3 € riedged Class M-1 €, Class M-3 € Hedged, Class M-5 £	1 Jul 2023
Mercer Diversified Growth Fund	Class M-12 £ Hedged	1 Jul 2023
		1 Jul 2017
Mercer Global High Yield Bond Fund	Class M-1 £ Hedged, Class M-6 £	
	Class B6-H-0.4000 £	1 Jul 2018
	Class M-1 €, Class M-4 £	1 Jul 2023
Mercer Short Duration Global Bond Fund 1	Class M-6 £ Hedged	1 Jul 2017
	Class A11-H-0.2450 £	1 Jul 2019
	Class Z-2 £ Hedged	1 Jul 2020
	Class B6-H-0.2800 €	1 Jul 2021
	Class A8-H-0.1700 €	1 Jul 2022
Mercer Short Duration Global Bond Fund 2	Class M-1 £ Hedged, Class A4-H-0.0950 £	1 Jul 2018
	Class B6-H-0.3300 £	1 Jul 2021
	Class A8-H-0.1700 £	1 Jul 2022
Mercer Global Credit Fund	Class M-1 £ Hedged	1 Jul 2017
	Class Z-2 £ Hedged	1 Jul 2019
Mercer Passive Global Equity Fund	Class M-2 £, Class M-2 £ Hedged	
	Class A3-0.0500 \$, Class A4-H-0.0950 £	1 Jul 2018
Mercer Diversified Retirement Fund	Class B1-0.1300 £	1 Jul 2021
	Class B4-0.2300 - £	1 Jul 2023
Mercer Absolute Return Fixed Income Fund	Class M-1 £ Hedged	1 Jul 2017
	Class M-3 £ Hedged	1 Jul 2018
	Class M-9 £ Hedged, Class Z-2 £ Hedged	1 Jul 2019
	Class A16-H-0.4700-D - £,	
	Class A22-0.2700 - €	1 Jul 2023
Mercer Passive Emerging Markets Equity Fund	Class A4-0.1000 £, Class M-2 £	1 Jul 2018
moroor r accord zinorging marrieto zquity r and	Class Z-2 \$	1 Jul 2019
Mercer UCITS Alternatives Strategies	Class A13-H-0.3200 - €, Class M-1 £ Hedged	1 Jul 2023
Mercer Sustainable Global Equity Fund	Class M-5 £	1 Jul 2017
Sastamasis Sissai Equity Fund	Class M-3 £	1 Jul 2018
	Class M-1 £ Hedged	1 Jul 2020
	Class M1-1-1 Friedged Class A12-H-0.2700 - €, Class A16-0.4500 - €	1 Jul 2023
Margar IIS Traggury 1.2 Year Band Fund		
Mercer US Treasury 1-3 Year Bond Fund	Class M-2 \$, Class A5-H-0.1200 £	1 Jul 2020
Mercer US Treasury 3-7 Year Bond Fund	Class M-1 £	1 Jul 2017
M 100 0 1 5 1	Class M-2 \$, Class A5-H-0.1200 £	1 Jul 2020
Mercer USD Cash Fund	Class A3-0.0750 £	1 Jul 2021

UK Reporting Status (continued)

Sub-Fund	Share Class	Reporting Fund Regime Effective Date
Mercer Global Listed Infrastructure Fund	Class M-1 £, Class M-2 £	1 Jul 2017
	Class M-4 £	1 Jul 2019
	Class M-2 €	1 Jul 2023
Mercer Multi Asset Defensive Fund	Class B6-0.1700 £	1 Jul 2019
Mercer Multi Asset High Growth Fund	Class B8-0.1950 £	1 Jul 2019
Mercer Multi Asset Moderate Growth Fund	Class B7-0.1970 £	1 Jul 2019
Mercer Multi Asset Growth Fund	Class B6-0.1910 £	1 Jul 2019
	Class B2-0.1050 £	1 Jul 2021
Mercer Short Dated UK Gilt Fund	Class A11-0.2500 £	1 Jul 2019
Mercer Passive Sustainable Global Equity Feeder Fund	Class B4-H-0.1050 £	1 Jul 2021
Mercer Passive Global REITS Feeder Fund	Class A5-0.1000 £	1 Jul 2021
Mercer Emerging Market Debt - Hard Currency Fund	Class A14-0.3500 £	1 Jul 2020
	Class A12-0.2500 £	1 Jul 2022
Mercer Passive Low Volatility Equity Feeder Fund	Class B5-H-0.1300 £	1 Jul 2021
Acadian Systematic Macro*	Class Z2-H-0.0200 £	1 Jul 2020
	Class A8-H-0.1700 £	1 Jul 2021
Mercer Passive Global High Yield Bond Fund	Class Z2-H-0.0200 £, Class Z2-H-0.0200 €	1 Jul 2020
	Class A5-H-0.1200 £	1 Jul 2021
Mercer Investment Fund 21 - Global High Yield Bond	Class A1-H-0.0575 £, Class A1-H-0.0575-D £	1 Jul 2022
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	Class A1-H-0.0575 £, Class A1-H-0.0575-D £	1 Jul 2022
	Class A14-0.3500 - €, Class A19-0.7000 - £	1 Jul 2023
Acadian Sustainable European Equity	Class C1-i-0.5000 €, Class C2-i-0.7500 €	1 Jun 2023
Acadian Sustainable Global Managed Volatility Equity	Class C1-i-0.4000 \$, Class C2-i-0.7500 \$,	
	Class C2-i-0.7500 £, Class C5-i-0.1500 £	1 Jun 2023
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Class A5-H-0.1200 - £	1 Jul 2023
Mercer Sustainable Listed Infrastructure Feeder Fund	Class B20-0.8100 - £	1 Jul 2023
Mercer Long Term Growth Fund	Class B10-0.1110 - £, Class B12-0.1310 - £ ,	
	Class B14-0.1510 - £, Class B16-0.1810 - £,	
	Class B4-0.0710 - £, Class B5-0.0810 - £,	
	Class B6-0.0910 - £, Class B7-0.0940 - £,	
	Class B8-0.1010 - £	1 Jul 2023
Acadian Sustainable Multi-Factor Equity Feeder Fund**	Class C2-i-0.2000 £	1 Jul 2022

^{*}Sub-Fund terminated but not de-authorised.

Business Review, Results and Future Developments

The business of the Company is reviewed in detail in the Investment Manager's Report. The results for the financial year are stated in the Statement of Comprehensive Income. The Company will continue to act as an investment vehicle as set out in its Memorandum and Articles of Association. The analysis of the Company's key performance indicators ("KPI's") are contained in the Investment Manager's Report. The Board does not anticipate any significant change in the structure or investment objectives of the Sub-Funds.

Going Concern

The financial statements of the Company have been prepared on a going concern basis as it has been determined that the Company can continue in operational existence for at least twelve months from the date of approval of these financial statements (the period of assessment). The assessment is completed at Company level by the Directors and takes multiple factors into account including Sub-Fund size, Net Asset Value ("NAV") movements and new Sub-Fund launches and terminations.

Principal Risks and Uncertainties

The principal risks and uncertainties faced by the Company are market price risk, credit risk, currency risk, interest rate risk and liquidity risk which are outlined in Note 9 to the financial statements.

^{**}Sub-Fund is not currently active.

MGI Funds plc

Report of the Directors

(continued)

Share Capital

The net assets under management are disclosed in the Statement of Financial Position.

Full details of the Company's share capital, including changes during the financial year under review and significant Shareholders are disclosed in Note 14 to the financial statements.

Distributions

Details of distributions declared and paid during the financial year ended 30 June 2024 and 30 June 2023 are disclosed in Note 15 to the financial statements.

Responsible Investment

Over the past few years, the EU has been building a sustainable finance framework, to better support the financing of sustainable economic activities, and to support the transition to a carbon neutral economy by 2050. Regulation surrounding financial products and market participants has developed with the aim to improve transparency and availability of environmental, social and governance ("ESG") related information for investors.

The Sustainable Finance Disclosure Regulation ("SFDR") is a fundamental pillar of the EU Sustainable Finance agenda, along with other regulations such as the EU Taxonomy Regulation and the Corporate Sustainability Reporting Directive ("CSRD").

Periodic reporting for products that disclose under Article 8 and additional information for products disclosing under Article 6 that consider Principal Adverse Impact ("PAI") are included in these financial statements.

A number of Mercer Sub-Funds make disclosures under Article 8 of the SFDR. The attributes of the Sub-Funds relating to promotion of environmental and/or social characteristics vary. However, some of the sustainability features and measures incorporated across the range of Sub-Funds include; expanded set of exclusions focused on reducing the environmental impact of the solutions, sustainable investment commitments based on the Investment Manager's sustainable investments framework, specific engagement and escalation policies on any UN Global Compact breaches, and actively managed solutions making a defined binding commitment to reduce carbon emissions intensity over time. Details on the precise environmental and social characteristics of the Sub-Funds are set out in the relevant Supplement. Information on the environmental or social characteristics of each relevant Sub-Fund are set out in the Unaudited Supplemental Information on pages 322-323,378-747. Information on Sub-Funds that do not promote environmental or social characteristics but consider PAI are set out on pages 748-759.

Sustainability related data

In evaluating a security, issuer or index based on sustainability-related characteristics, the Investment Manager (or its delegate) is dependent on information and data which may be incomplete, inaccurate or unavailable. The Investment Manager (or its delegate) may rely upon data sourced from third-party ESG research and market data providers who may similarly rely on information which is incomplete, inaccurate or unavailable. The wide variety of types, sources and uses of ESG data can produce very different results and the models used by third-party ESG research providers can result in conflicting and subjective assessments. Third-party ESG research and market data providers typically limit or exclude any responsibility or liability with respect to the accuracy, reasonableness or completeness of any sustainability related assessments.

Data quality and coverage in relation to investee companies has various challenges across different countries and regions (especially for smaller companies and less developed markets). Some data may be modelled rather than reported data and data from some companies may be delayed. In addition, not all self-reported data is independently verified. Since the regulation and standards of non-financial reporting is developing, data quality, coverage, consistency and accessibility remains challenging over the near term.

Significant events during the financial year

See Note 16 to the financial statements for significant events affecting the Company during the financial year that require amendment to or disclosure in the financial statements.

Subsequent events

See Note 17 to the financial statements for significant events affecting the Company since the financial year end date.

MGI Funds plc Report of the Directors (continued)

Adequate accounting records

The Board ensures compliance with the Company's obligation to maintain adequate accounting records by appointing competent persons to be responsible for them. The adequate accounting records are kept by State Street Fund Services (Ireland) Limited (the "Administrator"), at 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

Relevant audit information

The Board believes that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditor is aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditor is unaware.

Independent Auditor

Deloitte Ireland LLP, Chartered Accountants & Statutory Audit Firm, (the "Auditor") indicated their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014.

Statement of Directors' Compliance

We acknowledge that we are responsible for securing the Company's compliance with its relevant obligations. We confirm that:

- a compliance policy statement has been drawn up setting out the Company's policies;
- appropriate arrangements and structures that are, in our opinion, designed to secure material compliance with the Company's relevant obligations, have been put in place; and
- a review analysis has been conducted, during the financial year, of the arrangements and structures that have been put in place to secure the Company's compliance with its relevant obligations.

On behalf of the Board of Directors

Susan Dargan **Liam Miley Director Director** 24 October 2024

We have enquired into the conduct of MGI Funds plc (the "Company") for the financial year ended 30 June 2024, in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the Shareholders in the Company as a body, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (the "UCITS Regulations"), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the Shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that financial year in accordance with the provisions of the Company's constitutional documentation and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed:

- in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the constitutional (i) documentation and the UCITS regulations; and
- (ii) otherwise in accordance with the constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the financial year, in all material respects:

- in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"); and
- otherwise in accordance with the provisions of the constitutional documentation, the UCITS Regulations and Central Bank (ii) UCITS Regulations.

State Street Custodial Services (Ireland) Limited

78 Sir John Rogerson's Quay Dublin 2 Ireland

24 October 2024

Report on the audit of the financial statements

Opinion on the financial statements of MGI Funds plc (the "Company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2024 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Statement of Financial Position;
- the Statement of Comprehensive Income;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares;
- the Statement of Cash Flows:
- the related notes 1 to 18, including material accounting policy information as set out in note 2; and
- Portfolio Statements.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and International Financial Reporting Standards as adopted by the European Union ("IFRS") ("the relevant financial reporting framework").

The applicable regulations that have been applied in their preparation is the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1))(Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 ("the applicable Regulations").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections oft his report.

Report on the audit of the financial statements (continued)

Other information

The other information comprises the information included in the Annual Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Audited Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements.

This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

Report on other legal and regulatory requirements (continued)

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Use of our report

This report is made solely to the company's shareholders, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Jackson For and on behalf of Deloitte Ireland LLP Chartered Accountants & Statutory Audit Firm Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

30 October 2024

	Notes	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Deposits Financial assets at fair value through profit or loss:	2,9 2,9 2 2 2,9 2,9	38,828,863 1,104,247 133,692 478,767 3,148,043	3,424,170 4,253,070 381,019 5,096,946	15,365,587 - 1,731,105 155,206 144,000,000	11,336,284 - 4,080,87 246,193 1,494,231	9,142,470 1,924,449 1,365,872 7,922,708	175,553,496 4,356,806 12,643,547 1,336,780 5,358,532 11,818,880	3,929,216 - - 17,272,717 125,017 26,000,000	5,486,575 203,799 136,266 584,396 712,300	865,878 1,050,389 27,173,001 1,939,519
- Transferable securities - Money market instruments - Investment funds - Financial derivative instruments Total assets	_,0	917,608,570 91,147,094 - - - - 1,052,449,276	502,337,119 - - - - - 515,492,324	25,945,326 838,864,126 21,045,144 	476,212,332 227,589 493,597,507	594,110,057 5,844,866 620,310,422	4,858,685,060 1,049,094 5,070,802,195	11,002,851 203,694,326 8,984,176 	184,093,111 - - - - - - - - - - - - - - - - - -	1,066,670,203 309,501 - - 1,098,008,491
Liabilities Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Financial liabilities held for trading: - Financial derivative instruments	2,9 2 2 2,9	(950) (87,515) (10,680) (6,580,331)	(6,011,612) (157,495) (150,855)	(24,535,997) (1,320,133) (402,578)	(1,778,069) (4,874) (646,746) (44,845)	(2,750,149) (2,333,300) (2,615,560) (483,893) (4,263,924)	(17,894,919) (183,532) (7,286,273) (3,555,600)	(239,362)	(8,855) (215,078) (1,545,283) (326,106)	(17,861,677) (927,689) (445,334)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(6,679,476)	(6,319,962)	(26,258,708)	(2,474,534)	(12,446,826)	(28,920,324)	(436,476)	(2,095,322)	(19,234,700)
Net assets attributable to holders of redeemable participating shares		1,045,769,800	509,172,362	1,020,847,786	491,122,973	607,863,596	5,041,881,871	270,571,827	189,121,125	1,078,773,791

	Notes	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Deposits	2,9 2,9 2 2	749,502 782,893 37,302,414 6,489,866	26,147,712 5,961,805 8,179,396 943,197 18,706,791	17,953,824 390,547 2,538,968 1,389,202 1,755,028 5,585,635	25,270,632 187,448 3,325,778 408,238 763,352	48,200,295 - 7,557,666 632,353	51,791,710 1,591,301 5,218,951 31,479,262 22,431,151	59,898,959 12,068,892 2,699,826 521,316 17,316,329	12,514,204 15,668,897 71,866,601 625,149 9,314,935	33,936,088 12,403,414 2,772,920 2,274,713 23,297,947
Reverse repurchase agreements Financial assets at fair value through profit or loss: - Transferable securities - Money market instruments - Loans - Investment funds - Financial derivative instruments	2,9 2,9 2,9	637,744,153 - - -	756,736,727 - - 11,951,842	819,995,075 - - 1,501,121	626,230,249 - 14,544,901 613,563	210 - - 9,025,632,034 7,591,055	1,188,227,376 23,502,878 13,577,405 5,622,028	1,389,375,519 31,436,574 - 1,616,023	69,500,000 705,848,659 23,182,430 - 12,780,891	1,679,179,493 - 16,480,335 3,845,404
Total assets		683,068,828	828,627,470	851,109,400	671,344,161	9,089,613,613	1,343,442,062	1,514,933,438	921,301,766	1,774,190,314
Liabilities Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Unfunded loan	2,9 2 2 2	(36,398,120) (321,347) (316,957)	(5,525,343) (6,656,517) (609,194) (32,001) (2,534,045)	(3,362,317) (484,489) (2,104,251)	(711,131) (82,672) (1,066,034)	(6,359,696) (3,507,658)	(152,000) (7,231,098) (6,001) (1,503,483) (160,000)	(5,656,522) (31,307,980) - (709,313) (849,903)	(12,678,028) (180,915,776) (4,435,355) (43,595) (469,715)	(760,000) (7,188,817) (661,368) (27,058) (1,191,563)
Financial liabilities held for trading: - Financial derivative instruments	2,9	-	(9,996,045)	(1,387,403)	(3,053,310)	(33,551,467)	(3,414,533)	(16,618,861)	(10,036,667)	(16,216,311)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(37,036,424)	(25,353,145)	(7,338,460)	(4,913,147)	(43,418,821)	(12,467,115)	(55,142,579)	(208,619,136)	(26,045,117)
Net assets attributable to holders of redeemable participating shares		646,032,404	803,274,325	843,770,940	666,431,014	9,046,194,792	1,330,974,947	1,459,790,859	712,682,630	1,748,145,197

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Reverse repurchase agreements Financial assets at fair value through profit or loss:	2,9 2,9 2 2 2,9 2,9	190,404,226 8,439,845 39,662 3,945,800 5,278,430	485,333 818,497 1,690,642	3,923,987 - 260,870 6,638,846	5,803,216 - - 18,322,496 172,768	45,494,439 98,128,646 84,486,197 797,159 12,261,873 16,200,000	153,862,364 30,701,009 64,405 453,847 10,573,222	4,195,412 - - 9,702	9,538,342 1,325,507 14,404,056 5,564,018	45,351,632 1,589,730 27,349,000 12,294,979 1,409,609
- Transferable securities - Money market instruments - Loans - Investment funds - Financial derivative instruments	2,0	6,321,854,095	161,651,560 - - - -	843,282,731 - - - - -	1,573,108,650 2,244,316	1,331,568,157 98,644,402 4,264,146 38,444,566 118,115,165	3,950,094,153 161,254,723 - 297	110,949,167 240	619,984,148 10,037,335 - 3,159,052	976,483,787 - - 547,395
Total assets		6,532,382,561	164,646,032	854,106,434	1,599,651,446	1,848,404,750	4,307,004,020	115,154,521	664,012,458	1,065,026,132
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Repurchase agreements Financial Usbilities and this value through profit or least	2 2,9 2 2 2,9 2,9	(280,692) (826,544)	(961,633) - (61,757)	(160,284) (334,184)	(2,242) (14,681,883) (1,144,398) (621,574)	(60,638,719) (217,673,900) (1,860,873) (81,838) (1,724,790) (106,988,330)	(378,788) (31,668,757)	(16,348) (40,948)	(545,317) (93,214,754) (396) (342,463)	(49,130) (23,670,586) (2,152,137) (2,100,137)
Financial liabilities at fair value through profit or loss: - Securities sold short Financial liabilities held for trading: - Financial derivative instruments	2,9	(24,273,660)	-	-	(8,104,045)	(14,186,600) (106,943,533)	(549)	(126,124)	(4,407,574)	(2,359,846)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(25,380,896)	(1,023,390)	(494,468)	(24,554,142)	(510,098,587)	(32,048,094)	(183,420)	(98,510,504)	(30,331,836)
Net assets attributable to holders of redeemable participating shares		6,507,001,665	163,622,642	853,611,966	1,575,097,304	1,338,306,163	4,274,955,926	114,971,101	565,501,954	1,034,694,296

	Notes	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Assets Cash and cash equivalents	2,9	1,142,174	445,939	3,268,291	895,472	7,825,225	197,908	2,924,592	712,162	62,308,550
Due from broker Receivable for securities sold	2,9 2,9 2	23,346,609	1,641,835	- - 155 /1/	284,907	1,996,908 1,043,898	- - 245	- - 	- - 70.610	
Subscriptions receivable Other assets Deposits Financial assets at fair value through profit or loss:	2,9 2,9	3,324,138	749,486 -	155,414 134,481 37,000,000	963,968 907,293 -	4,948,251	3,265 -	528,651 11,410 -	72,619 7,860	13,808,184 599,539 -
- Transferable securities - Money market instruments	2,5	464,554,913	99,738,043	8,978,636 204,991,509	180,668,450	462,192,132 5,654,507	- -	- -	-	236
- Investment funds - Financial derivative instruments		- -	<u>-</u>	5,065,244 1,047	54,412	18,303,876 354,207	23,825,273 33,760	425,202,474 497,437	137,569,632 138,015	11,340,103,361 9,106,304
Total assets		492,367,834	102,575,303	259,594,622	183,774,502	502,319,004	24,060,451	429,164,564	138,500,288	11,425,926,174
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable	2 2,9 2	(8,448,227)	(1,626,027)	(12,745,206) (1,957)	(77,233)	(3,157,452)	- - - -	- - - -	- - - -	(15,187)
Redemptions payable Expenses payable	2 2 2,9	(10,200,000) (164,725)	(40,428)	(69,792) (117,914)	(93,327) (325,422)	(383,601)	(7,708) (18,768)	(180,970) (148,567)	(369,012) (56,367)	(20,646,559) (2,862,242)
Financial liabilities held for trading: - Financial derivative instruments	2,9	-	-	(20,460)	(118,261)	(7,312,933)	(108,127)	(2,096,339)	(593,491)	(57,758,365)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(18,812,952)	(1,666,455)	(12,955,329)	(614,243)	(10,853,986)	(134,603)	(2,425,876)	(1,018,870)	(81,282,353)
Net assets attributable to holders of redeemable participating shares		473,554,882	100,908,848	246,639,293	183,160,259	491,465,018	23,925,848	426,738,688	137,481,418	11,344,643,821

	otes	Mercer Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	*Acadian Systematic Macro US\$
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Reverse repurchase agreements	2,9 2 2 1	2,051,733 - 13,786,435 3,111,243	2,735,298 14,060,301 95,012,973 - 6,019,466 11,700,000	2,325,160 930,734 683,723	99,796 - - 77,295 10,745 -	54,298 - 117,849 7,868	7,138,358 2,758,443 1,582,988 446,575 7,549,805	4,652,736 48,231,287 3,373,761 14,824,079	93,618 - - 35,795 8,873 -	1,421,644 369,061 - - -
Financial assets at fair value through profit or loss: - Transferable securities - Money market instruments - Investment funds - Financial derivative instruments Total assets		45,235,943 - - - - - 54,185,354	346,393,320 1,713,650 8,678,392 486,313,400	334,256,068	377,477,380 529,801 378,195,017	89,019,347 	414,901,736 2,151,412 1,159,077 437,688,394	1,362,562,773	128,342,481 46,847 	1,790,705
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Expenses payable Financial liabilities at fair value through profit or loss: - Securities sold short Financial liabilities held for trading: - Financial derivative instruments	2,9 ((8,194,607) (1,600,062) (161,800)	(2,964,632) (129,768,720) (4,292,973) (359,000) (500,669) (12,768,762) (4,711,983)	(1,005,454) (337,428) (343,897)	(117,800) (50,988) - (1,594,771)	(115,899) (3,515,671) (11,161)	(578,793) (1,536,550) (194,202) (4,568) (687,577)	(3,829,724) (50,615,823) (334,920)	(38,548) (26,674)	(4,519) (360,000) - - - (1,426,186)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	((9,956,469)	(155,366,739)	(1,686,779)	(1,763,559)	(3,642,731)	(6,155,663)	(54,780,467)	(320,265)	(1,790,705)
Net assets attributable to holders of redeemable participating shares	55	54,228,885	330,946,661	336,508,906	376,431,458	85,556,631	431,532,731	1,378,864,169	128,207,349	-

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Assets Cash and cash equivalents	2,9 2,9	6,985,301	10,162,617 2,493,776	25,188,049	211,703	263,945	3,173,545	12,566,109	198,551	24,136
Due from broker Receivable for securities sold	2	12,400,363	2,493,776 4,674,368	4,331,618	-	1,463	13,979	-	-	-
Subscriptions receivable Other assets	2	30,423,783 31,124,579	11,762,150	7,868,430	8,649	873	270 1,163,396	1,596,140 1,463,346	62,459	49,928 8,733
Financial assets at fair value through profit or loss: - Transferable securities - Investment funds	2,9	1,933,992,518	639,526,137	420,659,546	- 18,438,661	44,878,279	184,431,598	851,490,432	46,111,102	- 42,954,367
- Financial derivative instruments		1,550,384	1,286,156	1,188,787	30,321	- -	-	182,813		100,700
Total assets		2,016,476,928	669,905,204	459,236,430	18,689,334	45,144,560	188,782,788	867,298,840	46,372,112	43,137,864
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Financial liabilities held for trading:	2 2,9 2 2 2,9	(720,458) (32,367,189) (121,567) (356,230)	(1,823,320) (3,700,044) - (737,724)	(979,370) (3,435) (371,634)	- - - - (10,470)	- - - - - (35,781)	(49,919) (392,869)	(215,715) (2,712,192)	- - - - (95,506)	(38,535) (5,800) (12,390)
Financial ilabilities neid for trading: - Financial derivative instruments	2,9	(4,118,690)	(4,538,860)	(3,348,930)	(195,030)	-	-	(634,488)	-	(152,063)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(37,684,134)	(10,799,948)	(4,703,369)	(205,500)	(35,781)	(442,788)	(3,562,395)	(95,506)	(208,788)
Net assets attributable to holders of redeemable participating shares		1,978,792,794	659,105,256	454,533,061	18,483,834	45,108,779	188,340,000	863,736,445	46,276,606	42,929,076

	Notes	*/**Acadian Multi-Asset Absolute Return US\$	**Mercer Sustainable Listed Infrastructure Feeder Fund US\$	**Acadian European Small Cap Equity €	**Acadian Global High Yield Bond Fund US\$	**Mercer Long Term Growth Fund GB£	MGI Funds plc €
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Deposits Reverse repurchase agreements Financial assets at fair value through profit or loss:	2,9 2,9 2 2 2,9 2,9 2,9	201,246	12,530 - - 12,530 -	233,688 9,843 79,138	466 37,896 - 284,160 783,872	509,361 - 92,831 25,550	1,119,440,407 216,554,723 426,557,355 250,028,823 261,011,974 226,158,921 92,744,187
- Transferable securities - Money market instruments - Loans - Investment funds - Financial derivative instruments	۷,5	- - - - -	4,732,082 632	39,718,021	14,146,827 - 19,458 159,979	110,480,055 44,771	37,740,006,948 1,609,690,946 16,931,999 18,266,387,743 202,907,173
Total assets		201,271	4,745,244	40,040,690	15,432,658	111,152,568	60,428,421,199
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Unfunded loan Repurchase agreements Financial liabilities at fair value through profit or loss:	2,9 2 2 2,9 2,9 2,9	(201,271)	(173) - - - - (9,968) -	(487) - - (82,959) -	(1,241) - - - (46,283) -	(40,278) (30,617)	(697,130) (95,857,819) (891,121,299) (14,105,336) (108,455,930) (77,215,738) (149,282) (106,988,330)
- Securities sold short Financial liabilities held for trading: - Financial derivative instruments	2,9	-	(14,152)	-	-	- (508,220)	(26,955,362) (343,663,887)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(201,271)	(24,293)	(83,446)	(47,524)	(579,115)	(1,665,210,113)
Net assets attributable to holders of redeemable participating shares			4,720,951	39,957,244	15,385,134	110,573,453	58,763,211,086

On behalf of the Board of Directors Susan Dargan Liam Miley Director__ Director_ 24 October 2024

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

**Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

MGI Funds plc

	Notes	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Deposits Financial assets at fair value through profit or loss:	2,9 2,9 2 2 2 2,9 2,9	47,338,659 1,837,127 2,293,609 599,511 4,227,419	1,647,051 - 2,552,118 103,722 3,005,925	13,384,991 - - 738,485 248,129 148,000,000	8,926,396 - 377,458 79,365 1,204,351	4,425,643 1,944,493 44,130 3,301,736	184,411,933 8,069,246 2,696,159 341,772 3,800,580	7,611,926 - 38,492,735 104,800 93,000,000	3,310,051 28,409 2,607,297 116,180 644,434	42,457,719 142,749,781 2,130,543
Transferable securities Money market instruments Investment funds Financial derivative instruments	2,0	1,039,998,784	378,644,439	28,652,527 760,606,202 20,252,964	460,535,399 - 81,935	325,887,635 - 5,386,110	3,767,450,419 5,144,082	21,966,358 468,542,047 17,109,369	3,725,065	1,314,446,351
Total assets		1,197,417,427	385,953,255	971,883,298	471,204,904	340,989,747	3,971,914,191	646,827,235	213,317,178	1,502,117,311
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Financial liabilities held for trading: - Financial derivative instruments	2 2,9 2 2 2,9	(201,068) (1,424,460) (66,162) (30,226) (4,430,978)	(1,186,438) (3,087,617) (108,975)	(4,197,357) (287,616)	(408,617) (358,672) (434,273) (13,822)	(14,360) (1,560,930) (217,618) (615,543) (283,674) (3,615,014)	(11,682,237) (16,102) (5,372,276) (264,593)	(36,286,816) (19,412,368) (307,337)	(81,865) (42,422) (464,618) (412,950)	(43,152,791) (136,520,790) (4,371,598) (780,743)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(6,152,894)	(4,383,030)	(4,484,973)	(1,215,384)	(6,307,139)	(17,335,208)	(56,006,521)	(1,001,855)	(184,825,922)
Net assets attributable to holders of redeemable participating shares		1,191,264,533	381,570,225	967,398,325	469,989,520	334,682,608	3,954,578,983	590,820,714	212,315,323	1,317,291,389

Notes	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	*Mercer Global Credit Fund US\$
Assets Cash and cash equivalents 2,9 Due from broker 2,9 Receivable for securities sold 2 Subscriptions receivable 2 Other assets Deposits 2,9 Reverse repurchase agreements 2,9 Financial assets at fair value through profit or loss: 2,9	63,373,894 - 187,233,314 10,819,686	26,357,827 5,903,685 1,053,486 1,672,838 20,774,893	47,135,810 2,104,915 1,876,684 76,952 1,538,829 4,855,756	54,458,980 2,132,986 13,011,010 1,275,034	49,663,883 - 10,067,845 675,076	136,636,386 2,474,547 13,218 219,874 21,431,839	28,299,711 16,284,318 - 691,301 11,799,725	8,534,475 12,062,706 27,841,499 832,141 3,852,455 55,400,000	16,457,471 5,935,940 - 1,677,891 17,392,736
Financial assets at fair value through profit or loss: - Transferable securities - Money market instruments - Loans - Investment funds - Financial derivative instruments	1,150,551,223 - - - -	803,455,509 - - - 11,009,261	809,770,642 - - 4,833,436	958,326,819 - 16,993,800 7,175,151	215 - 8,051,076,340 58,465,562	1,205,613,437 2,139,387 11,919,865 18,687,089	1,184,993,366 25,123,741 - 27,677,551	678,895,457 12,600,605 27,890,555	1,405,255,820 - - - 19,843,287
Total assets	1,411,978,117	870,227,499	872,193,024	1,053,373,780	8,169,948,921	1,399,135,642	1,294,869,713	827,909,893	1,466,563,145
Liabilities Bank overdraft 2 Due to broker 2,9 Payable for securities purchased 2 Interest payable Redemptions payable 2 Expenses payable 2 Financial liabilities held for trading: 2,9 - Financial derivative instruments	(2,991,953) (773,453)	(51,768) (1,735,451) (2,642,647) (1,320,142) (894,744) (4,837,225) (16,546,770)	(2,104,145) (20,573) (1,861,715) (790,871)	(3,793) (127,145) (1,428,441) (1,202,585)	(2,055,601) (2,937,872) (7,083,681)	(1,464,047) (78,215,872) (3,008) (876,829) (1,108,765) (4,024,064)	(3,209) (480,589) (6,110,885) (680,686) (7,032,838)	(9,433,113) (73,531,941) (171,508) (3,053,459) (441,989) (8,457,898)	(191,966) (4,540,327) (314,310) (36,707) (836,201) (6,975,677)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(249,894,205)	(28,028,747)	(4,777,304)	(2,761,964)	(12,077,154)	(85,692,585)	(14,308,207)	(95,089,908)	(12,895,188)
Net assets attributable to holders of redeemable participating shares	1,162,083,912	842,198,752	867,415,720	1,050,611,816	8,157,871,767	1,313,443,057	1,280,561,506	732,819,985	1,453,667,957

^{*}Effective 23 October 2023, Mercer Global Buy & Maintain Credit Fund changed its name to Mercer Global Credit Fund.

Comparative Statement of Financial Position as at 30 June 2023 (continued)

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Reverse repurchase agreements Financial assets at fair value through profit or loss:	2,9 2,9 2 2 2,9 2,9	106,073,974 6,498,934 1,577 1,930,463 3,618,950	227,881 - - 1,500,108	2,076,543 47,534,204 281,112 7,469,294	2,796,888 - 13,216,276 181,815	63,584,259 178,323,789 119,636,650 592,606 16,789,332 37,600,000	86,849,847 34,694,288 775,808 1,806,425 15,434,256	3,075,609 2,398,422 7,221	11,219,073 4,961,273 - 4,256,639	85,659,973 3,245,286 2,344,299 526,558 2,376,849
 Transferable securities Money market instruments Loans Investment funds Financial derivative instruments Total assets		3,213,339,629 - - - - - - - - - - - - - - - - - - -	160,627,707 - - - - - - - - - - - - - - - - - -	837,894,944 - - - - 895,256,097	1,226,992,163 16,328,474 1,259,515,616	1,924,690,479 251,620,860 4,253,168 54,335,643 349,773,230 3,001,200,016	4,054,885,747 200,672,556 5,099 4,395,124,026	106,712,132 20,558 112,213,942	530,629,647 	1,507,369,580 6,139,765 1,607,662,310
Liabilities Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Expenses agreements Financial liabilities at fair value through profit or loss: - Securities sold short Financial liabilities held for trading: - Financial derivative instruments	2,9 2 2 2,9 2,9 2,9	(264) (7,672,829) (605,656) - (2,174,811)	(29,098) (16,130)	(73,084,437) (344,872) -	(10,151,289) (1,214,563) (430,945) - (5,498,684)	(106,212,478) (241,342,613) (3,765,818) (6,336,608) (2,799,408) (136,617,825) (15,671,144) (369,261,490)	(11,795,642) (12,723,182) - (84)	(4,014,403) (43,331) - (39,953)	(854,297) (45,049,054) (273,985) (311,208) - (7,685,072)	(731,300) (168,665) (2,503,834) - (630,481)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(10,453,560)	(45,228)	(73,429,309)	(17,295,481)	(882,007,384)	(24,518,908)	(4,097,687)	(54,173,616)	(4,034,280)
Net assets attributable to holders of redeemable participating shares		3,354,705,037	162,310,468	821,826,788	1,242,220,135	2,119,192,632	4,370,605,118	108,116,255	508,116,135	1,603,628,030

Comparative Statement of Financial Position as at 30 June 2023 (continued)

	Notes	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Assets Cash and cash equivalents Due from broker Receivable for securities sold	2,9 2,9 2	1,480,045	490,012 - -	3,656,047	13,970,411	16,879,380 730,893 241,684	107,467	1,662,451	33,734 633,877	86,014,864
Subscriptions receivable Other assets Deposits Financial assets at fair value through profit or loss:	2 2,9 2,9	100,000 2,168,197 -	429,849	181 11,111 18,000,000	49,263 1,470,103 -	6,436,718 2,007,000	5,763 3,529 -	361,731 11,063	133,274 9,449	4,379,256 618,522
 Transferable securities Money market instruments Investment funds Financial derivative instruments 		467,443,224 - - -	87,962,004 - - -	142,412,709 3,023,656 3,281	354,534,596 - 1,305,738	681,440,470 - 7,117,582 18,059,543	24,585,375 303,603	345,992,261 3,529,696	132,703,333 1,467,944	238 - 10,028,821,713 113,619,672
Total assets		471,191,466	88,881,865	167,106,985	371,330,111	732,913,270	25,005,737	351,557,202	134,981,611	10,233,454,265
Liabilities Bank overdraft Due to broker Payable for securities purchased Redemptions payable Expenses payable Financial liabilities held for trading: - Financial derivative instruments	2 2,9 2 2 2,9	(22,721,066) (142,554)	(32,426)	(110,518) (97,694) (80)	(6,190,049) (696,298) (629,298)	(4,909) (1,370,000) (3,474,131) (507,041) (948,394)	(6,288) (11,847) (102,496)	(48,696) (116,275) (2,219,804)	(15,103) (44,927) (549,068)	(19,768,260) (2,248,583) (41,642,951)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(22,863,620)	(32,426)	(208,292)	(7,515,645)	(6,304,475)	(120,631)	(2,384,775)	(609,098)	(63,659,794)
Net assets attributable to holders of redeemable participating shares		448,327,846	88,849,439	166,898,693	363,814,466	726,608,795	24,885,106	349,172,427	134,372,513	10,169,794,471

Comparative Statement of Financial Position as at 30 June 2023 (continued)

No	Mercer Short Dated UK Gilt Fund otes GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Acadian Systematic Macro US\$
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Reverse repurchase agreements Financial assets at fair value through profit or loss:	2,9 506,349 2,9 - 2 - 2 3,837,812 654,471 2,9 -	2,003,248 13,290,448 87,572,866 - 3,883,329 36,400,000	3,979,899 617,807 428,385	235,531 - 51,792 4,910	46,983 - 54,647 2,053	11,587,101 2,349,536 6,785 158,143 7,299,514	3,115,720 229 9,539,949 10,381,626	35,741 - 85,276 4,399	120,703,868 188,907,429 - 1,441,939 76,270
- Transferable securities - Money market instruments - Investment funds - Financial derivative instruments Total assets	124,170,093 - - - - 129,168,725	416,030,955 2,882,490 18,553,057 11,863,225 	192,791,658 - - - - - - - - - - - - - - - - - - -	349,703,484 4,957,029 354,952,746	69,246,254 	403,692,861 3,313,393 3,996,780 432,404,113	1,193,482,294 - - - - - - - - - - - - - - - - - - -	54,080,916 483,258 54,689,590	104,489,870 932,631,344 22,983,342 1,371,234,062
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Expenses payable Financial liabilities at fair value through profit or loss: - Securities sold short	2 - 2,9 - 2 - 2 - 2 2 2,9 - 2,9 - 2,9 -	(10,873,127) (193,665,782) (2,292,106) (420,000) (281,211) (388,477) (1,906,122)	(3,036,828) - (157,172)	(110,629) (45,909) - (41,737)	(47,937) (5,692) (18,307)	(9,094) (588,980) (1,667,464) (143,851) (1,823,333) (623,439)	(830,720) (384,873) (213,810)	(48,087) (24,200) (12,230)	(512,585) (6,920,069) (64,211) (816,314) - (20,799,837)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	(39,244)	(209,826,825)	(3,194,000)	(198,275)	(71,936)	(5,980,412)	(1,429,403)	(116,836)	(29,113,016)
Net assets attributable to holders of redeemable participating shares	129,129,481	382,652,793	194,623,749	354,754,471	69,278,001	426,423,701	1,215,090,415	54,572,754	1,342,121,046

	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	MGI Funds plc €
Assets Cash and cash equivalents Due from broker Receivable for securities sold Subscriptions receivable Other assets Deposits Reverse repurchase agreements Financial assets at fair value through profit or loss:	2,9 2,9 2 2 2,9 2,9 2,9	13,005,971 589,820 2,145,869 36,028,971	24,213,449 1,280,020 74,796 - 9,445,882	11,708,434 4,385,947 210,908 7,747,737	11,120 - - - 8,406 -	213,367 1,387 - - 38,812 -	3,178,666 826 116,255 1,221,280	4,506,901 - 1,245,113 2,847,268 - -	176,988	12,154 - - - 11,021 -	1,331,222,209 473,768,565 350,688,728 502,212,564 242,718,804 279,167,937 124,779,102
- Transferable securities - Money market instruments - Loans - Investment funds - Financial derivative instruments	2,0	2,268,982,195 - - 7,618,106	561,204,504 - - 12,360,871	9,224,180	16,788,668 332,476	47,646,693	224,782,922	1,209,804,631	42,195,261	24,778,332 28,792	35,183,006,306 2,770,017,398 15,178,800 15,378,432,912 818,772,042
Liabilities Bank overdraft Due to broker Payable for securities purchased Interest payable Redemptions payable Expenses payable Repurchase agreements Financial liabilities at fair value through profit or loss: - Securities sold short	2 2,9 2 2 2 2,9 2,9	2,328,370,932 	(1,157,831) (3,425,137) (10,104) (667,010)	(434,865) (2,442,950) (1,012) (408,016)	17,140,670 	47,900,259 - - - (43,000) (7,550)	229,299,949 - - (50,537) (159,293)	(697,629) (80,396) (759,032)	(32,358) 	24,830,299 	(51,657,677) (141,304,338) (1,182,258,772) (8,759,642) (187,300,465) (53,101,181) (136,617,825) (16,059,621)
Financial liabilities held for trading: - Financial derivative instruments Total liabilities (excluding net assets attributable to holders of redeemable participating shares)	2,9	(296,454) (5,860,972)	(1,586,500) (6,846,582)	(1,774,291) ————————————————————————————————————	(15,588)	(50,550)	(209,830)	(101,618) (1,638,675)	(63,835)	(7,770)	(517,005,567)
Net assets attributable to holders of redeemable participating shares		2,322,509,960	601,732,940	382,837,207	17,112,222	47,849,709	229,090,119	1,217,917,283	42,416,798	24,811,366	55,175,900,279

la como	Notes	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Income Interest income calculated using the effective interest method	2,11	1,539,150	27,474	5,659,024	209,389	443,073	5,600,526	5,081,509	125,075	40,539
Net gain/(loss) from financial instruments at fair value through profit or loss	2,12	74,411,860	14,143,087	31,165,353	56,367,582	6,604,775	829,375,643	20,146,237	26,880,679	(21,793,010)
Securities lending income	2	77,066	-	-	36,919	31,544	364,071	-	110	-
Net investment income/(expense)		76,028,076	14,170,561	36,824,377	56,613,890	7,079,392	835,340,240	25,227,746	27,005,864	(21,752,471)
Expenses Interest expense	2,3	(7,820,936)	(882,911)	(1,480,275) (55)	(2,824,741)	(1,595,940) (68)	(36,913,680)	(1,514,301) (43,069)	(1,340,047)	(3,804,248)
Net income/(expense) from operations before finance costs		68,207,140	13,287,650	35,344,047	53,789,149	5,483,384	798,426,560	23,670,376	25,665,817	(25,556,719)
Finance costs Bank interest expense Distributions	2 2,15	(10,509) (1,087,004)	(4,831)	- - -	(92)	(230,547)	(44,373) (617,450)	(38,311)	(744) (24,560)	(5,787) (10,393,759)
Total finance costs		(1,097,513)	(4,831)	-	(92)	(230,547)	(661,823)	(38,311)	(25,304)	(10,399,546)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		67,109,627	13,282,819	35,344,047	53,789,057	5,252,837	797,764,737	23,632,065	25,640,513	(35,956,265)
Taxation Withholding tax expense Capital gains tax	8	(3,380,932) (4,608,548)	- -	- - -	(787,579)	(100,387)	(13,720,918) (998,250)	- -	(15,037)	-
Total taxation		(7,989,480)			(787,579)	(100,387)	(14,719,168)	•	(15,037)	
Change in net assets attributable to holders of redeemable participating shares		59,120,147	13,282,819	35,344,047	53,001,478	5,152,450	783,045,569	23,632,065	25,625,476	(35,956,265)

Statement of Comprehensive Income for the financial year ended 30 June 2024 (continued)

	Notes	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Income Interest income calculated using the effective interest method Rebate income	2,11 2	39,912 -	1,273,146	876,320	1,566,266	1,780,356 333,642	1,690,403	1,641,978	3,827,005	1,940,840
Net gain from financial instruments at fair value through profit or loss	2,12	3,947,758	3,843,452	90,593,186	92,061,955	628,941,654	122,667,143	52,491,327	17,764,380	31,556,210
Securities lending income	2	-	491	302,573	104,665	-	533,161	46,258	24,823	136,460
Net investment income		3,987,670	5,117,089	91,772,079	93,732,886	631,055,652	124,890,707	54,179,563	21,616,208	33,633,510
Expenses Interest expense	2,3	(3,155,838)	(6,056,968) (1,549)	(7,481,784)	(7,032,227)	(24,064,383)	(4,777,183)	(5,138,359)	(2,742,244) (4,896)	(4,781,453)
Net income/(expense) from operations before finance costs		831,832	(941,428)	84,290,295	86,700,659	606,991,269	120,113,524	49,041,204	18,869,068	28,852,057
Finance costs Bank interest expense Distributions	2 2,15	(13,031) (11,819,506)	(243,028) (3,196,979)	(19,759) (480,815)	(20,612) (76,665)	- - -	(339,963) (793,085)	(7,505)	(175,345)	(431,782) (911,116)
Total finance costs		(11,832,537)	(3,440,007)	(500,574)	(97,277)	-	(1,133,048)	(7,505)	(175,345)	(1,342,898)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares before tax		(11,000,705)	(4,381,435)	83,789,721	86,603,382	606,991,269	118,980,476	49,033,699	18,693,723	27,509,159
Taxation Withholding tax expense Capital gains tax	8 8	-	(2,990,652)	(2,337,373) (775,646)	(3,136,300)	- -	(58,915)	-	(29,610)	(1,713)
Total taxation			(2,990,652)	(3,113,019)	(3,136,300)	-	(58,915)	•	(29,610)	(1,713)
Change in net assets attributable to holders of redeemable participating shares		(11,000,705)	(7,372,087)	80,676,702	83,467,082	606,991,269	118,921,561	49,033,699	18,664,113	27,507,446

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Income Interest income calculated using the effective interest method Rebate income	2,11	4,394,010	6,809	25,707	113,030 49,353	164,773,180	7,226,594	70,008 32,978	1,507,338	2,114,502
Net gain from financial instruments at fair value through profit or loss	2,12	738,615,967	3,993,697	2,008,288	92,832,590	79,152,897	519,099,659	7,076,086	17,317,820	214,774,961
Securities lending income	2	496,177	-	-	-	110,671	756,080	-	-	128,148
Net investment income		743,506,154	4,000,506	2,033,995	92,994,973	244,036,748	527,082,333	7,179,072	18,825,158	217,017,611
Expenses Interest expense	2,3	(3,992,437)	(396,994)	(2,601,668)	(2,315,926)	(8,673,192) (5,006,325)	(4,988,073)	(372,707)	(1,469,108)	(9,282,704)
Net income/(expense) from operations before finance costs		739,513,717	3,603,512	(567,673)	90,679,047	230,357,231	522,094,260	6,806,365	17,356,050	207,734,907
Finance costs Bank interest expense Distributions	2 2,15	(73,746)	(212) (8,183)	(12,871) (45,281)	(49,392)	(159,491,619) (2,602,863)	(42,558) (1,623,002)	(11,243)	(1,341,917)	(23,194) (6,513,622)
Total finance costs		(73,746)	(8,395)	(58,152)	(49,392)	(162,094,482)	(1,665,560)	(11,243)	(1,341,917)	(6,536,816)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		739,439,971	3,595,117	(625,825)	90,629,655	68,262,749	520,428,700	6,795,122	16,014,133	201,198,091
Taxation Withholding tax expense Capital gains tax	8 8	(14,133,600)	- -	- -	- -	(146,028) (804,295)	(12,366,785) (24,708,839)	- -	(77,129)	(4,561,885) (170,046)
Total taxation		(14,133,600)				(950,323)	(37,075,624)		(77,129)	(4,731,931)
Change in net assets attributable to holders of redeemable participating shares		725,306,371	3,595,117	(625,825)	90,629,655	67,312,426	483,353,076	6,795,122	15,937,004	196,466,160

	Notes	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Income Interest income calculated using the effective interest method	2,11	49,496	18,543	1,479,542	182,109	486,430	2,315	36,029	12,475	1,523,531
Rebate income	2	-	-	-	-	-	961	13,841	4,906	387,884
Net gain from financial instruments at fair value through profit or loss	2,12	20,661,035	3,001,389	9,123,305	2,561,849	19,841,246	1,067,876	38,130,519	8,584,943	1,012,166,289
Securities lending income	2	-	-		37,211	-	-	-	-	
Net investment income		20,710,531	3,019,932	10,602,847	2,781,169	20,327,676	1,071,152	38,180,389	8,602,324	1,014,077,704
Expenses Interest expense	2,3	(1,066,346)	(230,948)	(625,695)	(1,912,940)	(1,845,856) (84,866)	(51,662)	(1,213,365)	(212,877)	(15,255,923)
Net income from operations before finance costs		19,644,185	2,788,984	9,977,152	868,229	18,396,954	1,019,490	36,967,024	8,389,447	998,821,781
Finance costs Bank interest expense Distributions	2 2,15	(181)	(37)	(80)	(2,449) (20,489)	(85,606)	(270)	(93)	(1,869)	(2,560)
Total finance costs		(181)	(37)	(80)	(22,938)	(85,606)	(270)	(93)	(1,869)	(2,560)
Increase in net assets attributable to holders of redeemable participating shares before tax		19,644,004	2,788,947	9,977,072	845,291	18,311,348	1,019,220	36,966,931	8,387,578	998,819,221
Taxation Withholding tax expense	8	-	-	_	(1,715,456)	_	_	_	_	
Total taxation		-		-	(1,715,456)		-	-		-
Change in net assets attributable to holders of redeemable participating shares		19,644,004	2,788,947	9,977,072	(870,165)	18,311,348	1,019,220	36,966,931	8,387,578	998,819,221

	Notes	Mercer Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	*Acadian Systematic Macro US\$
Income Interest income calculated using the effective interest method	2,11	18,599	1,098,492	97,721	8,019	1,535	550,757	109,543	2,923	7,834,606
Net gain/(loss) from financial instruments at fair value through	2,11	14,180,889	13,225,389	65,899,513	72,824,453	3,610,903	29,104,653	83,795,608	12,179,072	(27,570,592)
profit or loss Securities lending income	2,12	14,100,003	5,667	32,638	72,024,400	3,010,303	30,418	340,641	12,179,072	(21,510,592)
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Net investment income/(expense)		14,199,488	14,329,548	66,029,872	72,832,472	3,612,438	29,685,828	84,245,792	12,181,995	(19,735,986)
Expenses Interest expense	2,3	(805,824)	(180,270) (217,973)	(537,674) -	(459,830) -	(76,940) -	(2,893,641) (46)	(1,215,599)	(116,927)	(3,076,614)
Net income/(expense) from operations before finance costs		13,393,664	13,931,305	65,492,198	72,372,642	3,535,498	26,792,141	83,030,193	12,065,068	(22,812,600)
Finance costs Bank interest expense Distributions	2 2,15		(320,178)	(904)	(126)		(186,740) (1,169,608)	(8,269) (14,230)		(1,560,163)
Total finance costs			(320,178)	(904)	(126)	-	(1,356,348)	(22,499)		(1,560,163)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		13,393,664	13,611,127	65,491,294	72,372,516	3,535,498	25,435,793	83,007,694	12,065,068	(24,372,763)
Taxation Withholding tax expense Capital gains tax	8 8		(87,259)	(1,128,444) (3,648)			(46,375) (13,149)	(2,195)		
Total taxation		•	(87,259)	(1,132,092)	-		(59,524)	(2,195)	-	
Change in net assets attributable to holders of redeemable participating shares		13,393,664	13,523,868	64,359,202	72,372,516	3,535,498	25,376,269	83,005,499	12,065,068	(24,372,763)

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

All amounts arose solely from continuing operations with the exception of Acadian Systematic Macro. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	*Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Income Interest income calculated using the effective interest method	2.11	673,982	637,321	307,620	3,340	4,548	204,086	316,678	6,202	640
Net gain/(loss) from financial instruments at fair value through profit or loss	2,12	132,229,999	66,038,853	50,808,247	1,290,710	(1,657,191)	30,258,378	144,656,190	4,255,063	5,227,161
Securities lending income	2	922,228	281,173	75,895	-	-	-	-	-	-
Net investment income/(expense)		133,826,209	66,957,347	51,191,762	1,294,050	(1,652,643)	30,462,464	144,972,868	4,261,265	5,227,801
Expenses	2,3	(1,605,349)	(2,037,117)	(1,526,976)	(6,618)	(109,392)	(1,803,442)	(8,838,238)	(387,547)	(4,580)
Net income/(expense) from operations before finance costs		132,220,860	64,920,230	49,664,786	1,287,432	(1,762,035)	28,659,022	136,134,630	3,873,718	5,223,221
Finance costs Bank interest expense Distributions	2 2,15	(11,824)	(128,284) (2,648,311)	(85,912) (1,576,831)	(7)	(541)	(128,912)	(3,319)	-	(202)
Total finance costs		(11,824)	(2,776,595)	(1,662,743)	(7)	(541)	(128,912)	(3,319)	-	(202)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		132,209,036	62,143,635	48,002,043	1,287,425	(1,762,576)	28,530,110	136,131,311	3,873,718	5,223,019
Taxation Withholding tax expense	8	(7,326)	(21,319)	(6,189)		(143,642)	(556,857)	(5,517,506)	(199,097)	
Total taxation		(7,326)	(21,319)	(6,189)		(143,642)	(556,857)	(5,517,506)	(199,097)	-
Change in net assets attributable to holders of redeemable participating shares		132,201,710	62,122,316	47,995,854	1,287,425	(1,906,218)	27,973,253	130,613,805	3,674,621	5,223,019

^{*}Subsequent to the financial year end, a decision was made to terminate the Sub-Fund. Please refer to Note 17 of the financial statements for further details.

lacerre.	Notes	*/**Acadian Multi-Asset Absolute Return US\$	**/***Mercer Sustainable Listed Infrastructure Feeder Fund US\$	**Acadian European Small Cap Equity €	**Acadian Global High Yield Bond Fund US\$	**Mercer Long Term Growth Fund GB£	MGI Funds plc €
Income Interest income calculated using the effective interest method Rebate income Net (loss)/gain from financial instruments at fair value through profit or loss	2,11 2 2,12	778,009 - (3,833,179)	21 - (25,699)	2,168 - (15,190)	592 - 408,171	23 - 1,309,148	227,740,765 874,009 4,996,625,608
Securities lending income	2	(5,005,179)	(20,099)	(13,130)	400,171	-	4,631,894
Net investment (expense)/income		(3,055,170)	(25,678)	(13,022)	408,763	1,309,171	5,229,872,276
Expenses Interest expense	2,3	(1,081,641)	(4,254)	(62,709)	(18,683)	(5,067)	(201,543,705) (5,359,097)
Net (expense)/income from operations before finance costs		(4,136,811)	(29,932)	(75,731)	390,080	1,304,104	5,022,969,474
Finance costs Bank interest expense Distributions	2 2,15	(397,636)	-	-	(976)	-	(165,191,426) (48,886,320)
Total finance costs		(397,636)	-	-	(976)	-	(214,077,746)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares before tax		(4,534,447)	(29,932)	(75,731)	389,104	1,304,104	4,808,891,728
Taxation Withholding tax expense Capital gains tax	8 8	(92,189)	<u>-</u>	(26,790)	(3,970)	-	(62,861,313) (29,760,766)
Total taxation		(92,189)	•	(26,790)	(3,970)	-	(92,622,079)
Change in net assets attributable to holders of redeemable participating shares		(4,626,636)	(29,932)	(102,521)	385,134	1,304,104	4,716,269,649

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

All amounts arose solely from continuing operations with the exception of Acadian Multi-Asset Absolute Return. There were no recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

^{***}Subsequent to the financial year end, a decision was made to terminate the Sub-Fund. Please refer to Note 17 of the financial statements for further details.

Income	Notes	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Income Interest income calculated using the effective interest method Rebate income	2,11	1,068,728	1,982	2,403,009	35,434 323,732	294,095	2,898,529	3,535,229	20,470	5,582
Net gain/(loss) from financial instruments at fair value through profit or loss	2,12	19,981,794	(10,765,147)	11,424,303	90,815,682	10,103,825	595,060,278	12,575,793	20,908,307	(293,893,689)
Securities lending income	2	125,502	-	-	34,534	27,292	649,289	-	2,514	-
Net investment income/(expense)		21,176,024	(10,763,165)	13,827,312	91,209,382	10,425,212	598,608,096	16,111,022	20,931,291	(293,888,107)
Expenses Interest expense	2,3	(8,595,150)	(700,390)	(1,503,935) (60,889)	(2,457,962)	(1,107,535)	(28,935,943)	(1,474,070) (16,378)	(1,488,959)	(3,813,660)
Net income/(expense) from operations before finance costs		12,580,874	(11,463,555)	12,262,488	88,751,420	9,317,677	569,672,153	14,620,574	19,442,332	(297,701,767)
Finance costs Bank interest expense Distributions	2 2,15	(43,782) (1,072,857)	(25,287)	(42,874)	(31,911)	(244,629)	(96,000) (1,117,297)	(23,207)	(5,571)	(11,082) (22,331,504)
Total finance costs		(1,116,639)	(25,287)	(42,874)	(31,911)	(244,629)	(1,213,297)	(23,207)	(5,571)	(22,342,586)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		11,464,235	(11,488,842)	12,219,614	88,719,509	9,073,048	568,458,856	14,597,367	19,436,761	(320,044,353)
Taxation Withholding tax expense Capital gains tax	8 8	(5,121,090) (3,678,469)	(10,253)	- - -	(698,413)	(62,734) (15,667)	(11,829,471) (198,396)	- -	(1,323)	-
Total taxation		(8,799,559)	(10,253)		(698,413)	(78,401)	(12,027,867)		(1,323)	
Change in net assets attributable to holders of redeemable participating shares		2,664,676	(11,499,095)	12,219,614	88,021,096	8,994,647	556,430,989	14,597,367	19,435,438	(320,044,353)

	Notes	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	*Mercer Global Credit Fund US\$
Income Interest income calculated using the effective interest method Rebate income	2,11	6,407	4,087,551 -	708,978 -	1,185,711 -	900,605 267,955	854,212 -	787,090 -	4,360,480	951,356 -
Net (loss)/gain from financial instruments at fair value through profit or loss	2,12	(475,665,744)	130,899,928	143,735,932	128,612,377	635,247,144	75,484,388	19,181,847	(15,279,493)	23,989,666
Securities lending income	2	-	8,260	321,409	132,698	-	461,119	72,414	12,667	284,607
Net investment (expense)/income		(475,659,337)	134,995,739	144,766,319	129,930,786	636,415,704	76,799,719	20,041,351	(10,906,346)	25,225,629
Expenses Interest expense	2,3	(4,587,039)	(6,358,427)	(7,591,002)	(8,286,726)	(21,996,955) (863)	(4,343,704)	(3,929,766)	(2,990,460) (15,479)	(3,809,569)
Net (expense)/income from operations before finance costs		(480,246,376)	128,637,312	137,175,317	121,644,060	614,417,886	72,456,015	16,111,585	(13,912,285)	21,416,060
Finance costs Bank interest expense Distributions	2 2,15	(1,015) (10,725,977)	(3,762,348) (1,908,807)	(31,687) (331,371)	(30,849) (98,993)	(87,551)	(280,147) (805,892)	(36,416)	(321,869)	(303,046) (1,285,717)
Total finance costs		(10,726,992)	(5,671,155)	(363,058)	(129,842)	(87,551)	(1,086,039)	(36,416)	(321,869)	(1,588,763)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares before tax		(490,973,368)	122,966,157	136,812,259	121,514,218	614,330,335	71,369,976	16,075,169	(14,234,154)	19,827,297
Taxation Withholding tax expense Capital gains tax	8 8	- - -	(2,004,752) (2,549,125)	(2,784,941) (129)	(3,934,552)	- -	(68,082)	- -	(74,687)	-
Total taxation			(4,553,877)	(2,785,070)	(3,934,552)		(68,082)		(74,687)	-
Change in net assets attributable to holders of redeemable participating shares		(490,973,368)	118,412,280	134,027,189	117,579,666	614,330,335	71,301,894	16,075,169	(14,308,841)	19,827,297

^{*}Effective 23 October 2023, Mercer Global Buy & Maintain Credit Fund changed its name to Mercer Global Credit Fund.

la como	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Income Interest income calculated using the effective interest method Rebate income	2,11	2,392,420	619	2,083	34,032 40,421	49,890,200	4,940,383	4,271 67,426	1,077,925	972,694
Net gain/(loss) from financial instruments at fair value through profit or loss	2,12	618,533,934	(6,254,215)	(75,784,098)	22,851,020	24,905,291	104,561,637	1,685,467	(12,842,315)	200,070,034
Securities lending income	2	689,554	-	-	-	227,097	779,841	-	-	152,613
Net investment income/(expense)		621,615,908	(6,253,596)	(75,782,015)	22,925,473	75,022,588	110,281,861	1,757,164	(11,764,390)	201,195,341
Expenses Interest expense	2,3	(5,450,081)	(388,219)	(2,580,192)	(1,764,993) (735)	(11,418,997) (5,335,841)	(5,101,028)	(768,836)	(1,344,827)	(7,904,987)
Net income/(expense) from operations before finance costs		616,165,827	(6,641,815)	(78,362,207)	21,159,745	58,267,750	105,180,833	988,328	(13,109,217)	193,290,354
Finance costs Bank interest expense Distributions	2 2,15	(132,967)	(19,388)	(83,275)	(20,450)	(56,819,445) (2,003,877)	(75,743) (1,682,375)	(63,885)	(1,031,296)	(45,511) (5,966,904)
Total finance costs		(132,967)	(19,388)	(83,275)	(20,450)	(58,823,322)	(1,758,118)	(63,885)	(1,031,296)	(6,012,415)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		616,032,860	(6,661,203)	(78,445,482)	21,139,295	(555,572)	103,422,715	924,443	(14,140,513)	187,277,939
Taxation Withholding tax expense Capital gains tax	8 8	(13,798,060) (497)	- -	- -	- -	(159,974) (254,030)	(14,286,419) (8,442,910)	- -	(11,064) (5,277)	(4,773,438) (58,767)
Total taxation		(13,798,557)			-	(414,004)	(22,729,329)	-	(16,341)	(4,832,205)
Change in net assets attributable to holders of redeemable participating shares		602,234,303	(6,661,203)	(78,445,482)	21,139,295	(969,576)	80,693,386	924,443	(14,156,854)	182,445,734

Comparative Statement of Comprehensive Income for the financial year ended 30 June 2023 (continued)

	Notes	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Income Interest income calculated using the effective interest method Rebate income	2,11 2	17,034	8,089 -	924,468	246,963	322,263	235 920	2,563 11,404	2,014 4,764	876,037 339,488
Net gain/(loss) from financial instruments at fair value through profit or loss	2,12	1,156,140	(1,029,848)	6,039,430	13,630,899	40,030,574	(362,258)	17,162,085	2,755,258	452,136,806
Securities lending income	2	-	-	-	108,003	-	-	-	-	-
Net investment income/(expense)		1,173,174	(1,021,759)	6,963,898	13,985,865	40,352,837	(361,103)	17,176,052	2,762,036	453,352,331
Expenses	2,3	(995,283)	(212,325)	(587,486)	(3,180,024)	(2,147,431)	(48,486)	(941,658)	(202,444)	(12,746,977)
Net income/(expense) from operations before finance costs		177,891	(1,234,084)	6,376,412	10,805,841	38,205,406	(409,589)	16,234,394	2,559,592	440,605,354
Finance costs Bank interest expense Distributions	2 2,15	(11,094)	(3,255)	(1,896)	(1,882) (184,412)	(104,872)	(392)	(2,610)	(665)	(331)
Total finance costs		(11,094)	(3,255)	(1,896)	(186,294)	(104,872)	(392)	(2,610)	(665)	(331)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		166,797	(1,237,339)	6,374,516	10,619,547	38,100,534	(409,981)	16,231,784	2,558,927	440,605,023
Taxation Withholding tax expense Capital gains tax	8 8	- - -		- -	(2,421,355) (104,130)	(4,292)	- -	- -	- -	-
Total taxation					(2,525,485)	(4,292)		-		
Change in net assets attributable to holders of redeemable participating shares		166,797	(1,237,339)	6,374,516	8,094,062	38,096,242	(409,981)	16,231,784	2,558,927	440,605,023

Comparative Statement of Comprehensive Income for the financial year ended 30 June 2023 (continued)

	Notes	Mercer Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Acadian Systematic Macro US\$
Income Interest income calculated using the effective interest method	2,11	943	1,938,606	48,989	1,815	670	675,820	10,585	444	3,478,022
Net (loss)/gain from financial instruments at fair value through profit or loss	2,12	(3,847,872)	(4,378,568)	41,533,487	62,466,859	(839,140)	32,514,904	(12,030,111)	4,561,173	69,376,381
Securities lending income	2	-	14,794	49,163	-	-	49,745	342,438	-	-
Net investment (expense)/income		(3,846,929)	(2,425,168)	41,631,639	62,468,674	(838,470)	33,240,469	(11,677,088)	4,561,617	72,854,403
Expenses Interest expense	2,3	(187,420)	(204,346) (56,002)	(382,392) (7,227)	(376,567)	(45,977)	(2,649,694)	(1,094,586)	(60,826)	(2,913,872)
Net (expense)/income from operations before finance costs		(4,034,349)	(2,685,516)	41,242,020	62,092,107	(884,447)	30,590,775	(12,771,674)	4,500,791	69,940,531
Finance costs Bank interest expense Distributions	2 2,15	(733)	(2,358,483)	(215)	(3,725)	(22)	(457,130) (679,436)	(40,647)	(306)	(996,988)
Total finance costs		(733)	(2,358,483)	(215)	(3,725)	(22)	(1,136,566)	(40,647)	(306)	(996,988)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares before tax		(4,035,082)	(5,043,999)	41,241,805	62,088,382	(884,469)	29,454,209	(12,812,321)	4,500,485	68,943,543
Taxation Withholding tax expense Capital gains tax	8 8	-	(3,986)	(1,133,531)			(16,475) (7,855)	(2,478)	-	- - -
Total taxation			(3,986)	(1,133,531)			(24,330)	(2,478)		
Change in net assets attributable to holders of redeemable participating shares		(4,035,082)	(5,047,985)	40,108,274	62,088,382	(884,469)	29,429,879	(12,814,799)	4,500,485	68,943,543

la como	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	MGI Funds plc €
Income Interest income calculated using the	2,11	606,889	416.447	331,759	779	28,352					92,629,822
effective interest method Rebate income	2,11	000,009	410,447	331,739	119	20,302	-	-	-	-	1,103,723
Net gain/(loss) from financial instruments	2,12	316,122,018	32,328,830	28,595,001	1,808,657	(4,226,634)	6,954,533	15,711,614	1,128,622	326,609	2,736,558,461
at fair value through profit or loss Securities lending income	2,12	2,148,879	272,040	30,464	1,000,037	(4,220,004)	0,304,300	15,711,014	1,120,022	320,009	6,761,055
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Net investment income/(expense)		318,877,786	33,017,317	28,957,224	1,809,436	(4,198,282)	6,954,533	15,711,614	1,128,622	326,609	2,837,053,061
Expenses Interest expense	2,3	(2,420,331)	(1,512,463)	(1,656,177)	(5,382)	(39,235)	(160,445)	(844,578)	(34,687)	(142)	(184,796,267) (5,494,908)
Net income/(expense) from operations before finance costs		316,457,455	31,504,854	27,301,047	1,804,054	(4,237,517)	6,794,088	14,867,036	1,093,935	326,467	2,646,761,886
Finance costs Bank interest expense Distributions	2 2,15	(38,114)	(94,607) (2,171,226)	(155,406) (1,611,998)	(1,497)	(2,887)	- -	(20)	- -		(67,666,346) (58,849,026)
Total finance costs		(38,114)	(2,265,833)	(1,767,404)	(1,497)	(2,887)	•	(20)			(126,515,372)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares before tax		316,419,341	29,239,021	25,533,643	1,802,557	(4,240,404)	6,794,088	14,867,016	1,093,935	326,467	2,520,246,514
Taxation Withholding tax expense Capital gains tax	8 8	(2,105) (42)	- - -	(18,191)	-	(56,769)	(14,601)	(425,582)	(18,499)		(60,842,716) (14,616,117)
Total taxation		(2,147)	-	(18,191)		(56,769)	(14,601)	(425,582)	(18,499)		(75,458,833)
Change in net assets attributable to holders of redeemable participating shares		316,417,194	29,239,021	25,515,452	1,802,557	(4,297,173)	6,779,487	14,441,434	1,075,436	326,467	2,444,787,681

	Notes	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		1,191,264,533	381,570,225	967,398,325	469,989,520	334,682,608	3,954,578,983	590,820,714	212,315,323	1,317,291,389
Proceeds from redeemable participating shares issued	14	125,848,615	223,676,221	480,753,962	70,356,812	337,022,899	737,295,428	1,291,321,842	16,516,614	1,006,101,895
Payments for redeemable participating shares redeemed	14	(330,463,495)	(109,356,903)	(462,648,548)	(102,224,837)	(68,994,361)	(433,038,109)	(1,635,202,794)	(65,336,288)	(1,208,663,228)
Change in net assets attributable to holders of redeemable participating shares		59,120,147	13,282,819	35,344,047	53,001,478	5,152,450	783,045,569	23,632,065	25,625,476	(35,956,265)
Net assets attributable to holders of redeemable participating shares at end of financial year		1,045,769,800	509,172,362	1,020,847,786	491,122,973	607,863,596	5,041,881,871	270,571,827	189,121,125	1,078,773,791

	Notes	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		1,162,083,912	842,198,752	867,415,720	1,050,611,816	8,157,871,767	1,313,443,057	1,280,561,506	732,819,985	1,453,667,957
Proceeds from redeemable participating shares issued	14	683,382,252	156,345,838	98,870,083	139,714,081	1,622,646,708	184,817,604	1,170,276,621	355,483,171	469,727,985
Payments for redeemable participating shares redeemed	14	(1,188,433,055)	(187,898,178)	(203,191,565)	(607,361,965)	(1,341,314,952)	(286,207,275)	(1,040,080,967)	(394,284,639)	(202,758,191)
Change in net assets attributable to holders of redeemable participating shares		(11,000,705)	(7,372,087)	80,676,702	83,467,082	606,991,269	118,921,561	49,033,699	18,664,113	27,507,446
Net assets attributable to holders of redeemable participating shares at end of financial year		646,032,404	803,274,325	843,770,940	666,431,014	9,046,194,792	1,330,974,947	1,459,790,859	712,682,630	1,748,145,197

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		3,354,705,037	162,310,468	821,826,788	1,242,220,135	2,119,192,632	4,370,605,118	108,116,255	508,116,135	1,603,628,030
Proceeds from redeemable participating shares issued	14	3,370,012,559	49,410,719	355,368,269	528,414,126	382,268,083	714,369,788	18,688,507	45,026,165	279,759,750
Payments for redeemable participating shares redeemed	14	(943,022,302)	(51,693,662)	(322,957,266)	(286,166,612)	(1,230,466,978)	(1,293,372,056)	(18,628,783)	(3,577,350)	(1,045,159,644)
Change in net assets attributable to holders of redeemable participating shares		725,306,371	3,595,117	(625,825)	90,629,655	67,312,426	483,353,076	6,795,122	15,937,004	196,466,160
Net assets attributable to holders of redeemable participating shares at end of financial year		6,507,001,665	163,622,642	853,611,966	1,575,097,304	1,338,306,163	4,274,955,926	114,971,101	565,501,954	1,034,694,296

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 30 June 2024 (continued)

	Notes	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		448,327,846	88,849,439	166,898,693	363,814,466	726,608,795	24,885,106	349,172,427	134,372,513	10,169,794,471
Proceeds from redeemable participating shares issued	14	32,178,429	9,525,130	398,155,390	23,943,586	70,776,691	4,852,662	89,249,434	22,783,216	2,399,085,261
Payments for redeemable participating shares redeemed	14	(26,595,397)	(254,668)	(328,391,862)	(203,727,628)	(324,231,816)	(6,831,140)	(48,650,104)	(28,061,889)	(2,223,055,132)
Change in net assets attributable to holders of redeemable participating shares		19,644,004	2,788,947	9,977,072	(870,165)	18,311,348	1,019,220	36,966,931	8,387,578	998,819,221
Net assets attributable to holders of redeemable participating shares at end of financial year		473,554,882	100,908,848	246,639,293	183,160,259	491,465,018	23,925,848	426,738,688	137,481,418	11,344,643,821

	Notes	Mercer Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund	Mercer Passive Low Volatility Equity Feeder Fund US\$	*Acadian Systematic Macro US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		129,129,481	382,652,793	194,623,749	354,754,471	69,278,001	426,423,701	1,215,090,415	54,572,754	1,342,121,046
Proceeds from redeemable participating shares issued	14	638,989,772	22,469,000	132,654,462	35,219,356	26,750,727	81,299,646	607,844,419	62,745,866	283,118,990
Payments for redeemable participating shares redeemed	14	(227,284,032)	(87,699,000)	(55,128,507)	(85,914,885)	(14,007,595)	(101,566,885)	(527,076,164)	(1,176,339)	(1,600,867,273)
Change in net assets attributable to holders of redeemable participating shares		13,393,664	13,523,868	64,359,202	72,372,516	3,535,498	25,376,269	83,005,499	12,065,068	(24,372,763)
Net assets attributable to holders of redeemable participating shares at end of financial year		554,228,885	330,946,661	336,508,906	376,431,458	85,556,631	431,532,731	1,378,864,169	128,207,349	

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		2,322,509,960	601,732,940	382,837,207	17,112,222	47,849,709	229,090,119	1,217,917,283	42,416,798	24,811,366
Proceeds from redeemable participating shares issued	14	838,226,526	60,650,000	59,000,000	100,257	6,288	38,268,953	70,441,413	185,187	21,511,541
Payments for redeemable participating shares redeemed	14	(1,314,145,402)	(65,400,000)	(35,300,000)	(16,070)	(841,000)	(106,992,325)	(555,236,056)	-	(8,616,850)
Change in net assets attributable to holders of redeemable participating shares		132,201,710	62,122,316	47,995,854	1,287,425	(1,906,218)	27,973,253	130,613,805	3,674,621	5,223,019
Net assets attributable to holders of redeemable participating shares at end of financial year		1,978,792,794	659,105,256	454,533,061	18,483,834	45,108,779	188,340,000	863,736,445	46,276,606	42,929,076

	Notes	*/**Acadian Multi-Asset Absolute Return US\$	**Mercer Sustainable Listed Infrastructure Feeder Fund US\$	**Acadian European Small Cap Equity €	**Acadian Global High Yield Bond Fund US\$	**Mercer Long Term Growth Fund GB£	MGI Funds plc €
Net assets attributable to holders of redeemable participating shares at beginning of the financial year			-	-		-	55,175,900,279
Proceeds from redeemable participating shares issued	14	160,576,796	4,750,883	40,059,765	15,000,000	109,343,319	15,468,810,957
Payments for redeemable participating shares redeemed	14	(155,950,160)	-	-	-	(73,970)	(17,379,110,610)
Change in net assets attributable to holders of redeemable participating shares		(4,626,636)	(29,932)	(102,521)	385,134	1,304,104	4,716,269,649
Foreign currency translation***				<u> </u>			781,340,811
Net assets attributable to holders of redeemable participating shares at end of financial year			4,720,951	39,957,244	15,385,134	110,573,453	58,763,211,086

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

^{***}For the purpose of combining the financial statements of the Sub-Funds to arrive at Company figures, the amounts in the financial statements have been translated to Euro. The method of translation has no effect on the NAV per Redeemable Participating Share attributable to the individual Sub-Funds. The resulting Euro gain is owing to the difference in exchange rate used to translate the Statement of Comprehensive Income and the Statement of Financial Position and is included as a foreign currency translation adjustment in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. This is a notional gain, which has no impact on the NAV of the Sub-Funds.

	Notes	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		1,263,555,376	301,476,637	826,478,087	560,457,429	276,857,300	2,877,535,653	305,043,537	255,667,079	1,517,753,138
Proceeds from redeemable participating shares issued	14	445,095,270	213,600,814	613,254,773	166,833,564	91,421,209	848,203,345	1,942,322,304	98,761,110	1,865,769,666
Payments for redeemable participating shares redeemed	14	(520,050,789)	(122,008,131)	(484,554,149)	(345,322,569)	(42,590,548)	(327,591,004)	(1,671,142,494)	(161,548,304)	(1,746,187,062)
Change in net assets attributable to holders of redeemable participating shares		2,664,676	(11,499,095)	12,219,614	88,021,096	8,994,647	556,430,989	14,597,367	19,435,438	(320,044,353)
Net assets attributable to holders of redeemable participating shares at end of financial year		1,191,264,533	381,570,225	967,398,325	469,989,520	334,682,608	3,954,578,983	590,820,714	212,315,323	1,317,291,389

	Notes	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	*Mercer Global Credit Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		2,099,500,692	810,042,858	900,210,513	1,113,203,571	6,901,784,023	1,028,020,454	1,089,835,414	731,846,008	1,464,525,393
Proceeds from redeemable participating shares issued	14	2,182,070,289	290,335,292	209,926,623	263,490,066	2,182,413,004	673,920,287	502,253,686	282,648,757	643,129,619
Payments for redeemable participating shares redeemed	14	(2,628,513,701)	(376,591,678)	(376,748,605)	(443,661,487)	(1,540,655,595)	(459,799,578)	(327,602,763)	(267,365,939)	(673,814,352)
Change in net assets attributable to holders of redeemable participating shares		(490,973,368)	118,412,280	134,027,189	117,579,666	614,330,335	71,301,894	16,075,169	(14,308,841)	19,827,297
Net assets attributable to holders of redeemable participating shares at end of financial year		1,162,083,912	842,198,752	867,415,720	1,050,611,816	8,157,871,767	1,313,443,057	1,280,561,506	732,819,985	1,453,667,957

^{*}Effective 23 October 2023, Mercer Global Buy & Maintain Credit Fund changed its name to Mercer Global Credit Fund.

	Notes	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		2,996,720,976	405,177,634	849,967,683	950,215,519	2,722,189,742	3,808,735,321	333,585,609	472,826,796	1,407,130,120
Proceeds from redeemable participating shares issued	14	1,635,459,654	48,472,438	403,732,985	422,201,907	1,119,780,471	1,807,555,089	26,712,911	61,008,527	475,336,691
Payments for redeemable participating shares redeemed	14	(1,879,709,896)	(284,678,401)	(353,428,398)	(151,336,586)	(1,721,808,005)	(1,326,378,678)	(253,106,708)	(11,562,334)	(461,284,515)
Change in net assets attributable to holders of redeemable participating shares		602,234,303	(6,661,203)	(78,445,482)	21,139,295	(969,576)	80,693,386	924,443	(14,156,854)	182,445,734
Net assets attributable to holders of redeemable participating shares at end of financial year		3,354,705,037	162,310,468	821,826,788	1,242,220,135	2,119,192,632	4,370,605,118	108,116,255	508,116,135	1,603,628,030

	Notes	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		396,672,295	74,327,348	184,043,995	449,111,343	291,120,953	25,999,347	269,112,953	127,516,590	8,407,407,529
Proceeds from redeemable participating shares issued	14	58,388,197	16,751,080	133,788,801	166,173,090	408,057,877	4,588,868	101,415,700	17,599,094	2,612,088,930
Payments for redeemable participating shares redeemed	14	(6,899,443)	(991,650)	(157,308,619)	(259,564,029)	(10,666,277)	(5,293,128)	(37,588,010)	(13,302,098)	(1,290,307,011)
Change in net assets attributable to holders of redeemable participating shares		166,797	(1,237,339)	6,374,516	8,094,062	38,096,242	(409,981)	16,231,784	2,558,927	440,605,023
Net assets attributable to holders of redeemable participating shares at end of financial year		448,327,846	88,849,439	166,898,693	363,814,466	726,608,795	24,885,106	349,172,427	134,372,513	10,169,794,471

	Notes	Mercer Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Acadian Systematic Macro US\$
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		35,772,464	385,060,778	313,212,091	294,125,544	51,808,428	362,397,296	1,026,228,265	15,203,124	1,016,091,774
Proceeds from redeemable participating shares issued	14	123,401,584	34,641,000	27,740,910	22,406,413	27,163,092	214,141,944	881,419,349	35,594,937	938,593,123
Payments for redeemable participating shares redeemed	14	(26,009,485)	(32,001,000)	(186,437,526)	(23,865,868)	(8,809,050)	(179,545,418)	(679,742,400)	(725,792)	(681,507,394)
Change in net assets attributable to holders of redeemable participating shares		(4,035,082)	(5,047,985)	40,108,274	62,088,382	(884,469)	29,429,879	(12,814,799)	4,500,485	68,943,543
Net assets attributable to holders of redeemable participating shares at end of financial year		129,129,481	382,652,793	194,623,749	354,754,471	69,278,001	426,423,701	1,215,090,415	54,572,754	1,342,121,046

	Notes	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	MGI Funds plc €
Net assets attributable to holders of redeemable participating shares at beginning of the financial year		2,803,085,320	416,293,919	348,021,755	-		-			-	50,875,246,395
Proceeds from redeemable participating shares issued	14	3,122,549,845	156,200,000	9,300,000	15,325,568	52,818,882	222,929,076	1,204,612,093	41,341,362	24,484,899	21,531,079,905
Payments for redeemable participating shares redeemed	14	(3,919,542,399)	-	-	(15,903)	(672,000)	(618,444)	(1,136,244)	-	-	(18,367,805,967)
Change in net assets attributable to holders of redeemable participating shares		316,417,194	29,239,021	25,515,452	1,802,557	(4,297,173)	6,779,487	14,441,434	1,075,436	326,467	2,444,787,681
Foreign currency translation*											(1,307,407,735)
Net assets attributable to holders of redeemable participating shares at end of financial year		2,322,509,960	601,732,940	382,837,207	17,112,222	47,849,709	229,090,119	1,217,917,283	42,416,798	24,811,366	55,175,900,279

^{*}For the purpose of combining the financial statements of the Sub-Funds to arrive at Company figures, the amounts in the financial statements have been translated to Euro. The method of translation has no effect on the NAV per Redeemable Participating Share attributable to the individual Sub-Funds. The resulting Euro gain is owing to the difference in exchange rate used to translate the Statement of Comprehensive Income and the Statement of Financial Position and is included as a foreign currency translation adjustment in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. This is a notional gain, which has no impact on the NAV of the Sub-Funds.

	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Cash flows from operating activities	334	•	•	•		334	024	022	022
Change in net assets attributable to holders of redeemable participating shares	59,120,147	13,282,819	35,344,047	53,001,478	5,152,450	783,045,569	23,632,065	25,625,476	(35,956,265)
Adjustments for:									
Distributions paid to Shareholders Movement in due from/to broker	1,087,004 532,762	-	-	-	1,209,263	617,450 3,712,440	-	24,560 (166,535)	10,393,759
Movement in financial assets and financial liabilities at fair value through		(100 EC0 4E0)	(E1 906 006)	(10.010.001)			047.640.605		1/00 760 066)
profit or loss Movement in repurchase agreements, reverse repurchase agreements and	133,188,410	(120,568,458)	(51,806,906)	(18,010,901)	(267,428,482)	(1,094,969,347)	247,649,605	25,161,383	¹ (29,760,866)
deposits Unrealised movement on derivative assets and liabilities	-	-	4,000,000	(114,631)	190,154	(11,818,880) 7,385,995	67,000,000	-	-
Operating cash flows before movements in working capital	193,928,323	(107,285,639)	(12,462,859)	34,875,946	(260,876,615)	(312,026,773)	338,281,670	50,644,884	(55,323,372)
Movement in receivables	1,079,376	(2,091,021)	92,923	(289,880)	(4,620,972)	(1,557,952)	(20,217)	(67,866)	191,024
Movement in payables	2,083,191	41,880	114,962	212,473	2,200,236	1,913,997	(110,223)	(86,844)	(335,409)
Cash provided by/(used in) operations	3,162,567	(2,049,141)	207,885	(77,407)	(2,420,736)	356,045	(130,440)	(154,710)	(144,385)
Net cash provided by/(used in) operating activities	197,090,890	(109,334,780)	(12,254,974)	34,798,539	(263,297,351)	(311,670,728)	338,151,230	50,490,174	(55,467,757)
Financing activities									
Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed	125,847,195 (330,483,041)	223,398,924 (112,287,025)	479,761,342 (465,525,772)	70,189,984 (102,578,635)	337,022,899 (68,994,361)	736,300,420 (432,870,679)	1,312,541,860 (1,654,375,800)	16,048,398 (64,255,623)	1,121,625,469 1(1,011,798,490)
Distributions paid to Shareholders	(964,840)	(112,207,023)	(400,020,772)	(102,370,033)	(00,994,501)	(617,450)	(1,004,070,000)	(24,560)	(10,340,553)
Net cash (used in)/provided by financing activities	(205,600,686)	111,111,899	14,235,570	(32,388,651)	268,028,538	302,812,291	(341,833,940)	(48,231,785)	99,486,426
Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year	(8,509,796) 47,338,659	1,777,119 1,647,051	1,980,596 13,384,991	2,409,888 8,926,396	4,731,187 4,411,283	(8,858,437) 184,411,933	(3,682,710) 7,611,926	2,258,389 3,228,186	44,018,669 (43,152,791)
Foreign currency translation		-	-	-	- +,411,200	-		-	(40,102,701)
Cash and cash equivalents at the end of the financial year	38,828,863	3,424,170	15,365,587	11,336,284	9,142,470	175,553,496	3,929,216	5,486,575	865,878
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	38,828,863	3,424,170	15,365,587	11,336,284	9,142,470	175,553,496	3,929,216	5,486,575	865,878
Cash and cash equivalents - Statement of Cash Flows	38,828,863	3,424,170	15,365,587	11,336,284	9,142,470	175,553,496	3,929,216	5,486,575	865,878
Supplementary Information									
Interest received	1,539,601	6,986,576	5,899,349	209,578	11,688,749	5,601,839	5,313,264	125,166 (744)	48,276,588
Interest paid Dividends received	(10,509) 28,739,857	(4,831)	(55)	(92) 13,840,034	23.616	(44,373) 73,348,646	(81,380)	6,715,325	(5,787) 21,002
Taxation paid	(6,448,863)	(1,684)	-	(755,781)	(78,149)	(13,597,167)	-	(1,662)	,002

¹These amounts exclude non-cash transactions of GB£ 200,308,647. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	Mercer Global Credit Fund US\$
Cash flows from operating activities Change in net assets attributable to holders of redeemable	-	334	-		334		334		334
participating shares	(11,000,705)	(7,372,087)	80,676,702	83,467,082	606,991,269	118,921,561	49,033,699	18,664,113	27,507,446
Adjustments for: Distributions paid to Shareholders Movement in due from/to broker Movement in financial assets and financial liabilities at fair value through	11,819,506	3,196,979 3,731,772	480,815 1,714,368	76,665 1,945,538	-	793,085 (428,801)	9,871,948	(361,276)	911,116 (5,899,440)
profit or loss Movement in repurchase agreements, reverse repurchase agreements and	¹ 120,915,443	43,606,742	(9,628,545)	331,927,029	(974,555,689)	(81,665,477)	(182,567,421)	25,823,706	(290,528,438)
deposits Unrealised movement on derivative assets and liabilities	- -	(7,493,306)	(729,879) 3,928,847	8,412,313	77,342,293	12,455,530	35,647,551	(14,100,000) 16,688,433	25,238,517
Operating cash flows before movements in working capital	121,734,244	35,670,100	76,442,308	425,828,627	(290,222,127)	50,075,898	(88,014,223)	46,714,976	(242,770,799)
Movement in receivables Movement in payables	4,329,820 (456,496)	2,068,102 (3,014,128)	(216,199) 242,536	511,682 (362,407)	42,723 569,786	(999,312) 391,710	(5,516,604) 169,217	(5,462,480) 4,291,573	(5,905,211) 702,420
Cash provided by/(used in) operations	3,873,324	(946,026)	26,337	149,275	612,509	(607,602)	(5,347,387)	(1,170,907)	(5,202,791)
Net cash provided by/(used in) operating activities	125,607,568	34,724,074	76,468,645	425,977,902	(289,609,618)	49,468,296	(93,361,610)	45,544,069	(247,973,590)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	833,047,208 ¹ (1,009,725,606) (11,553,562)	156,708,993 (188,760,921) (2,830,493)	97,517,127 (202,727,649) (440,109)	152,277,520 (607,406,438) (37,332)	1,625,156,887 (1,337,010,857)	153,515,078 (287,078,103) (749,947)	1,170,446,606 (1,045,482,539)	355,690,163 (397,254,503)	468,220,047 (202,767,840)
Net cash (used in)/provided by financing activities	(188,231,960)	(34,882,421)	(105,650,631)	(455,166,250)	288,146,030	(134,312,972)	124,964,067	(41,564,340)	265,452,207
Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	(62,624,392) 63,373,894	(158,347) 26,306,059	(29,181,986) 47,135,810	(29,188,348) 54,458,980	(1,463,588) 49,663,883	(84,844,676) 136,636,386	31,602,457 28,296,502	3,979,729 8,534,475	17,478,617 16,457,471
Cash and cash equivalents at the end of the financial year	749,502	26,147,712	17,953,824	25,270,632	48,200,295	51,791,710	59,898,959	12,514,204	33,936,088
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	749,502	26,147,712	17,953,824	25,270,632	48,200,295	51,791,710	59,898,959	12,514,204	33,936,088
Cash and cash equivalents - Statement of Cash Flows	749,502	26,147,712	17,953,824	25,270,632	48,200,295	51,791,710	59,898,959	12,514,204	33,936,088
Supplementary Information Interest received Interest paid Dividends received Taxation paid	36,809,019 (13,031)	59,067,561 (792,174) - (2,752,740)	876,650 (19,759) 19,044,580 (2,620,940)	1,695,697 (20,612) 17,005,483 (3,252,674)	1,783,442 - 140	82,140,310 (342,971) 98,090 (40,224)	47,299,470 (7,505) 3,359	19,160,143 - 63,003 (83,846)	58,153,246 (84,724) 685,341 (40)
·		, ,	, ,	, ,		, . ,		, , ,	` '

¹These amounts exclude non-cash transactions of GB£ 181,378,055. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Cash flows from operating activities Change in net assets attributable to holders of redeemable		-	-		·		_	•	
participating shares	725,306,371	3,595,117	(625,825)	90,629,655	67,312,426	483,353,076	6,795,122	15,937,004	196,466,160
Adjustments for: Distributions paid to Shareholders Movement in due to/from broker Movement in financial assets and financial liabilities at fair value through	(1,940,911)	8,183	45,281 -	-	2,602,863 34,621,384	1,623,002 3,993,279	- -	3,326,786	6,513,622 1,704,686
profit or loss Movement in repurchase agreements, reverse repurchase agreements and	(3,108,552,815)	(880,717)	42,146,417	(341,585,893)	771,976,075	144,920,830	(1,838,613)	(65,630,192)	1(26,787,933)
deposits Unrealised movement on derivative assets and liabilities	53,373,416	-	-	- 16,689,519	(8,229,495) (30,659,892)	- 5,267	106,489	4,786,569	- 7,321,735
Operating cash flows before movements in working capital	(2,331,813,939)	2,722,583	41,565,873	(234,266,719)	837,623,361	633,895,454	5,062,998	(41,579,833)	185,218,270
Movement in receivables Movement in payables	(1,659,480) 220,888	(190,534) 45,627	830,448 (10,688)	9,047 190,629	4,527,459 (2,979,559)	4,861,034 18,945,575	(2,481) (2,383)	(1,307,379) (242,334)	967,240 (403,697)
Cash (used in)/provided by operations	(1,438,592)	(144,907)	819,760	199,676	1,547,900	23,806,609	(4,864)	(1,549,713)	563,543
Net cash (used in)/provided by operating activities	(2,333,252,531)	2,577,676	42,385,633	(234,067,043)	839,171,261	657,702,063	5,058,134	(43,129,546)	185,781,813
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	3,367,997,222 (950,414,439)	49,402,536 (51,722,760)	355,343,230 (395,881,419)	523,307,906 (286,236,777)	381,979,255 (1,236,721,748) (2,518,588)	715,671,836 (1,304,788,910) (1,572,472)	18,688,507 (22,626,838)	45,026,165 (3,577,350)	261,756,310 ¹ (487,567,861) (278,603)
Net cash provided by/(used in) financing activities	2,417,582,783	(2,320,224)	(40,538,189)	237,071,129	(857,261,081)	(590,689,546)	(3,938,331)	41,448,815	(226,090,154)
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	84,330,252 106,073,974	257,452 227,881	1,847,444 2,076,543	3,004,086 2,796,888	(18,089,820) 63,584,259	67,012,517 86,849,847	1,119,803 3,075,609	(1,680,731) 11,219,073 -	(40,308,341) 85,659,973
Cash and cash equivalents at the end of the financial year	190,404,226	485,333	3,923,987	5,800,974	45,494,439	153,862,364	4,195,412	9,538,342	45,351,632
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	190,404,226	485,333	3,923,987	5,803,216 (2,242)	45,494,439	153,862,364	4,195,412	9,538,342	45,351,632
Cash and cash equivalents - Statement of Cash Flows	190,404,226	485,333	3,923,987	5,800,974	45,494,439	153,862,364	4,195,412	9,538,342	45,351,632
Supplementary Information Interest received Interest paid Dividends received Taxation paid	4,395,517 (73,746) 70,809,600 (13,783,457)	3,657,474 (212)	18,548,012 (12,871) -	113,470 (49,392) 4,167,779	247,187,731 (166,748,636) 1,516,609 (1,181,516)	7,229,368 (42,558) 111,131,358 (19,914,706)	70,080 (11,243)	16,282,190 (1,615,506) - (53,417)	2,115,076 (23,194) 25,551,046 (4,912,376)

¹These amounts exclude non-cash transactions of US\$ 555,608,311. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Cash flows from operating activities Change in net assets attributable to holders of redeemable									
participating shares	19,644,004	2,788,947	9,977,072	(870,165)	18,311,348	1,019,220	36,966,931	8,387,578	998,819,221
Adjustments for: Distributions paid to Shareholders Movement in due from/to broker Movement in financial assets and financial liabilities at fair value through	-	- -	- -	20,489	521,437	- -	- -	- -	- -
profit or loss Movement in repurchase agreements, reverse repurchase agreements and	(34,731,137)	(11,791,847)	(60,853,818)	173,658,472	198,131,192	760,102	(79,210,213)	(4,232,422)	(1,311,281,646)
deposits Unrealised movement on derivative assets and liabilities	-	-	(19,000,000) 22,614	- 740,289	2,007,000 24,069,875	- 275,474	2,908,794	1,374,352	- 120,628,782
Operating cash flows before movements in working capital	(15,087,133)	(9,002,900)	(69,854,132)	173,549,085	243,040,852	2,054,796	(39,334,488)	5,529,508	(191,833,643)
Movement in receivables Movement in payables	(1,155,941) 22,171	(319,637) 8,002	(123,370) 22,177	562,810 (370,876)	1,488,467 (123,440)	264 6,921	(347) 32,292	1,589 11,440	18,983 613,659
Cash (used in)/provided by operations	(1,133,770)	(311,635)	(101,193)	191,934	1,365,027	7,185	31,945	13,029	632,642
Net cash (used in)/provided by operating activities	(16,220,903)	(9,314,535)	(69,955,325)	173,741,019	244,405,879	2,061,981	(39,302,543)	5,542,537	(191,201,001)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	32,278,429 (16,395,397)	9,525,130 (254,668)	398,000,157 (328,432,588)	23,028,881 (209,824,350) (20,489)	70,776,691 (324,231,816)	4,858,180 (6,829,720)	89,082,514 (48,517,830)	22,843,871 (27,707,980)	2,389,656,333 (2,222,176,833)
Net cash provided by/(used in) financing activities	15,883,032	9,270,462	69,567,569	(186,815,958)	(253,455,125)	(1,971,540)	40,564,684	(4,864,109)	167,479,500
Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	(337,871) 1,480,045	(44,073) 490,012	(387,756) 3,656,047	(13,074,939) 13,970,411	(9,049,246) 16,874,471 -	90,441 107,467	1,262,141 1,662,451	678,428 33,734	(23,721,501) 86,014,864
Cash and cash equivalents at the end of the financial year	1,142,174	445,939	3,268,291	895,472	7,825,225	197,908	2,924,592	712,162	62,293,363
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	1,142,174	445,939	3,268,291	895,472	7,825,225	197,908	2,924,592	712,162	62,308,550 (15,187)
Cash and cash equivalents - Statement of Cash Flows	1,142,174	445,939	3,268,291	895,472	7,825,225	197,908	2,924,592	712,162	62,293,363
Supplementary Information Interest received Interest paid Dividends received Taxation paid	10,412,291 (181)	2,067,693 (37)	1,537,387 - - -	182,288 (2,449) 10,502,841 (1,929,654)	21,204,569 (170,472) - (87)	2,315 (270)	36,162 (93)	12,528 (1,869)	1,527,362 (2,560)

	Mercer Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	*Acadian Systematic Macro US\$
Cash flows from operating activities Change in net assets attributable to holders of redeemable									
participating shares	13,393,664	13,523,868	64,359,202	72,372,516	3,535,498	25,376,269	83,005,499	12,065,068	(24,372,763)
Adjustments for: Distributions paid to Shareholders Movement in due from/to broker Movement in financial assets and financial liabilities at fair value through		(8,678,348)	-		-	1,169,608 (419,094)	14,230		181,978,299
profit or loss Movement in repurchase agreements, reverse repurchase agreements and	(412,871,243)	30,402,648	(143,808,711)	(27,773,896)	(19,705,131)	(11,754,011)	(214,312,533)	(74,309,652)	1,037,121,214
deposits Unrealised movement on derivative assets and liabilities	-	24,700,000 5,990,694	- 	5,980,262	- - -	4,867,425	- - -	659,135	2,183,505
Operating cash flows before movements in working capital	(399,477,579)	65,938,862	(79,449,509)	50,578,882	(16,169,633)	19,240,197	(131,292,804)	(61,585,449)	1,196,910,255
Movement in receivables Movement in payables	(2,456,772) 122,556	(2,136,137) 2,220,325	(255,338) 186,725	(5,835) 5,079	(5,815) (7,146)	(250,291) 114,489	(4,442,453) 121,110	(4,474) 14,444	76,270 609,872
Cash (used in)/provided by operations	(2,334,216)	84,188	(68,613)	(756)	(12,961)	(135,802)	(4,321,343)	9,970	686,142
Net cash (used in)/provided by operating activities	(401,811,795)	66,023,050	(79,518,122)	50,578,126	(16,182,594)	19,104,395	(135,614,147)	(61,575,479)	1,197,596,397
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	629,041,149 (225,683,970)	22,469,000 (87,760,000)	132,654,462 (54,791,079)	35,193,853 (85,907,714)	26,687,525 (10,497,616)	81,011,214 (103,385,650) (1,169,608)	613,996,377 (476,845,214)	62,795,347 (1,161,991)	284,560,929 (1,600,931,484)
Net cash provided by/(used in) financing activities	403,357,179	(65,291,000)	77,863,383	(50.740.004)	10 100 000	(00 = 44 0 44)			
Net increase/(decrease) in cash and cash equivalents		(***,=***,****/		(50,713,861)	16,189,909	(23,544,044)	137,151,163	61,633,356	(1,316,370,555)
Cash and cash equivalents at the beginning of the financial year Foreign currency translation	1,545,384 506,349	732,050 2,003,248	(1,654,739) 3,979,899	(50,713,861) (135,735) 235,531	16,189,909 7,315 46,983	(23,544,044) (4,439,649) 11,578,007	137,151,163 1,537,016 3,115,720	61,633,356 57,877 35,741	(1,316,370,555) (118,774,158) 120,191,283
Cash and cash equivalents at the beginning of the financial year	1,545,384 506,349 - 2,051,733	732,050	(1,654,739)	(135,735)	7,315	(4,439,649)	1,537,016	57,877	(118,774,158)
Cash and cash equivalents at the beginning of the financial year Foreign currency translation	506,349	732,050 2,003,248	(1,654,739) 3,979,899	(135,735) 235,531	7,315 46,983	(4,439,649) 11,578,007	1,537,016 3,115,720	57,877 35,741	(118,774,158) 120,191,283
Cash and cash equivalents at the beginning of the financial year Foreign currency translation Cash and cash equivalents at the end of the financial year Cash and cash equivalents - Statement of Financial Position	2,051,733	732,050 2,003,248 2,735,298	(1,654,739) 3,979,899 2,325,160	(135,735) 235,531 99,796	7,315 46,983 54,298	(4,439,649) 11,578,007 7,138,358	1,537,016 3,115,720 4,652,736	57,877 35,741 93,618	(118,774,158) 120,191,283 1,417,125 1,421,644

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$
Cash flows from operating activities Change in net assets attributable to holders of redeemable				,					
participating shares	132,201,710	62,122,316	47,995,854	1,287,425	(1,906,218)	27,973,253	130,613,805	3,674,621	5,223,019
Adjustments for: Distributions paid to Shareholders		2,648,311	1,576,831		_	128,912			
Movement in due to/from broker	- -	(548,267)	(380,536)	-	(76)	120,912	-	- -	-
Movement in financial assets and financial liabilities at fair value through profit or loss	351,724,532	(82,646,298)	(67,291,083)	(1,649,993)	2,768,414	40,338,171	358,314,199	(3,915,841)	(18,137,500)
Movement in repurchase agreements, reverse repurchase agreements and	001,721,002	(02,010,200)	(07,201,000)	(1,010,000)	2,700,111	10,000,111	000,011,100	(0,010,011)	(10,101,000)
deposits Unrealised movement on derivative assets and liabilities	9,889,958	14,027,075	9,610,032	- 481,597	-	-	1,502,102	-	72,385
Operating cash flows before movements in working capital	493,816,200	(4,396,863)	(8,488,902)	119,029	862,120	68,440,336	490,430,106	(241,220)	(12,842,096)
Movement in receivables Movement in payables	4,904,392 (93,675)	(2,316,268) 60,610	(120,693) (33,959)	(243) (2,390)	37,939 28,231	57,884 233,576	1,383,922 1,953,160	45,925 64,029	2,288 1,227
Cash provided by/(used in) operations	4,810,717	(2,255,658)	(154,652)	(2,633)	66,170	291,460	3,337,082	109,954	3,515
Net cash provided by/(used in) operating activities	498,626,917	(6,652,521)	(8,643,554)	116,396	928,290	68,731,796	493,767,188	(131,266)	(12,838,581)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	809,948,612 (1,315,316,657)	60,650,000 (65,400,000) (2,648,311)	59,000,000 (35,300,000) (1,576,831)	100,257 (16,070)	6,288 (884,000)	38,384,938 (106,992,943) (128,912)	70,090,386 (555,100,737)	185,187 - -	21,461,613 (8,611,050)
Net cash (used in)/provided by financing activities	(505,368,045)	(7,398,311)	22,123,169	84,187	(877,712)	(68,736,917)	(485,010,351)	185,187	12,850,563
Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	(6,741,128) 13,005,971 -	(14,050,832) 24,213,449	13,479,615 11,708,434	200,583 11,120	50,578 213,367	(5,121) 3,178,666	8,756,837 3,809,272	53,921 144,630	11,982 12,154
Cash and cash equivalents at the end of the financial year	6,264,843	10,162,617	25,188,049	211,703	263,945	3,173,545	12,566,109	198,551	24,136
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	6,985,301 (720,458)	10,162,617	25,188,049	211,703	263,945	3,173,545	12,566,109	198,551	24,136
Cash and cash equivalents - Statement of Cash Flows	6,264,843	10,162,617	25,188,049	211,703	263,945	3,173,545	12,566,109	198,551	24,136
Supplementary Information Interest received Interest paid Dividends received Taxation paid	115,647,842 (11,824) 117,396 (7,326)	37,255,973 (138,388) - (12,317)	23,076,155 (83,489)	3,347 (7)	4,548 (541) 1,479,543 (147,956)	204,086 6,308,090 (555,902)	316,678 (3,319) 31,352,888 (5,678,445)	6,202 1,142,681 (207,326)	640 (202) -

	*/**Acadian Multi-Asset Absolute Return US\$	**Mercer Sustainable Listed Infrastructure Feeder Fund US\$	**Acadian European Small Cap Equity €	**Acadian Global High Yield Bond Fund US\$	**Mercer Long Term Growth Fund GB£	MGI Funds plc €
Cash flows from operating activities Change in net assets attributable to holders of redeemable						
participating shares	(4,626,636)	(29,932)	(102,521)	385,134	1,304,104	4,716,269,649
Adjustments for:						40,000,000
Distributions paid to Shareholders Movement in due from/to broker	111,130,498	- -	-	(36,655)	-	48,886,320 224,959,870
Movement in financial assets and financial liabilities at fair value through profit or loss	² 131,828,938	(4,732,082)	(39,727,377)	(14,166,285)	(110,480,055)	(4,724,916,730)
Movement in repurchase agreements, reverse repurchase agreements and deposits Unrealised movement on derivative assets and liabilities	³ (338,361)	13,520	-	(783,872) (159,979)	463,449	57,451,696 442,289,339
Operating cash flows before movements in working capital	137,994,439	(4,748,494)	(39,829,898)	(14,761,657)	(108,712,502)	764,940,144
Movement in receivables	(25)	(12,530)	(79,138)	(284,160)	(25,550)	(15,007,239)
Movement in payables	201,271	9,968	82,959	46,283	30,617	28,377,336
Cash provided by/(used in) operations	201,246	(2,562)	3,821	(237,877)	5,067	13,370,097
Net cash provided by/(used in) operating activities	138,195,685	(4,751,056)	(39,826,077)	(14,999,534)	(108,707,435)	778,310,241
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	^{1/2/3} 17,955,721 (155,950,160)	4,750,883 - -	40,059,765	15,000,000	109,250,488 (33,692)	15,584,219,332 (16,500,259,534) (41,140,407)
Net cash (used in)/provided by financing activities	(137,994,439)	4,750,883	40,059,765	15,000,000	109,216,796	(957,180,609)
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation***	201,246 - -	(173) - -	233,688	466 - -	509,361 - -	(178,870,368) 1,279,564,532 18,049,113
Cash and cash equivalents at the end of the financial year	201,246	(173)	233,688	466	509,361	1,118,743,277
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	201,246	(173)	233,688	466	509,361	1,119,440,407 (697,130)
Cash and cash equivalents - Statement of Cash Flows	201,246	(173)	233,688	466	509,361	1,118,743,277
Supplementary Information Interest received Interest paid Dividends received Taxation paid	448,074 (397,636) 92,366 (92,189)	21	2,168 383,062 (26,601)	(89,266) 3,325	23	961,772,051 (172,388,880) 405,612,960 (73,968,939)

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

For the purpose of combining the financial statements of the Sub-Funds to arrive at Company figures, the amounts in the financial statements have been translated to Euro. The resulting gain of Euro is owing to the difference in exchange rate used to translate the Statement of Comprehensive Income and the Statement of Financial Position and is included as a foreign currency translation adjustment in the Statement of Cash Flows. This is a notional gain, which has no impact on the NAV of the Sub-Funds.

These amounts exclude non-cash transactions of US\$ 11,130,498. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

² These amounts exclude non-cash transactions of US\$ 131,828,938. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

³ These amounts exclude non-cash transactions of US\$ (338,361). Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

	MGI Emerging Markets Equity Fund US\$	MGI Euro Bond Fund €	MGI Euro Cash Fund €	MGI Eurozone Equity Fund €	MGI Global Bond Fund US\$	MGI Global Equity Fund US\$	MGI UK Cash Fund GB£	MGI UK Equity Fund GB£	MGI UK Inflation Linked Bond Fund GB£
Cash flows from operating activities					757				
Change in net assets attributable to holders of redeemable participating shares	2,664,676	(11,499,095)	12,219,614	88,021,096	8,994,647	556,430,989	14,597,367	19,435,438	(320,044,353)
Adjustments for: Distributions paid to Shareholders Movement in due from/to broker Movement in financial assets and financial liabilities at fair value through	1,072,857 2,034,587	-	-	- -	- (424,294)	1,117,297 (5,141,105)	-	(28,409)	22,331,504
profit or loss	67,942,715	(82,771,105)	(250,378,735)	¹ 90,198,777	(58,986,578)	(1,064,438,372)	(244,235,593)	41,336,502	295,750,689
Movement in repurchase agreements, reverse repurchase agreements and deposits Unrealised movement on derivative assets and liabilities	-	-	108,000,000	- (1,311,301)	497,622	(10,997,932)	(21,500,000)	-	-
Operating cash flows before movements in working capital	73,714,835	(94,270,200)	(130,159,121)	176,908,572	(49,918,603)	(523,029,123)	(251,138,226)	60,743,531	(1,962,160)
Movement in receivables Movement in payables	2,694,418 1,791,400	(1,128,599) 33,443	862,527 (73,838)	55,005 (120,984)	(1,394,554) 588,237	(375,310) 1,130,779	32,452 97,295	353,997 140,328	(330,677) (87,415)
Cash provided by/(used in) operations	4,485,818	(1,095,156)	788,689	(65,979)	(806,317)	755,469	129,747	494,325	(418,092)
Net cash provided by/(used in) operating activities	78,200,653	(95,365,356)	(129,370,432)	176,842,593	(50,724,920)	(522,273,654)	(251,008,479)	61,237,856	(2,380,252)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	445,072,383 (520,191,584) (903,256)	215,428,281 (119,505,279)	619,993,847 (489,431,647)	167,015,037 (345,788,873)	91,421,209 (42,590,548)	848,078,126 (336,522,831) (1,117,297)	1,914,150,120 (1,660,981,845)	98,886,766 (161,519,780)	1,722,996,141 (1,742,457,035) (22,121,891)
Net cash (used in)/provided by financing activities	(76,022,457)	95,923,002	130,562,200	(178,773,836)	48,830,661	510,437,998	253,168,275	(62,633,014)	(41,582,785)
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	2,178,196 45,160,463	557,646 1,089,405	1,191,768 12,193,223	(1,931,243) 10,857,639	(1,894,259) 6,305,542	(11,835,656) 196,247,589	2,159,796 5,452,130	(1,395,158) 4,623,344	(43,963,037) 810,246
Cash and cash equivalents at the end of the financial year	47,338,659	1,647,051	13,384,991	8,926,396	4,411,283	184,411,933	7,611,926	3,228,186	(43,152,791)
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	47,338,659	1,647,051	13,384,991	8,926,396	4,425,643 (14,360)	184,411,933	7,611,926	3,310,051 (81,865)	(43,152,791)
Cash and cash equivalents - Statement of Cash Flows	47,338,659	1,647,051	13,384,991	8,926,396	4,411,283	184,411,933	7,611,926	3,228,186	(43,152,791)
Supplementary Information Interest received Interest paid Dividends received Taxation paid	1,068,277 (43,782) 40,910,058 (6,840,522)	4,492,520 (25,287) - (7,851)	3,763,339 (103,763)	35,245 (31,911) 12,586,997 (714,995)	7,490,252 1,540 (54,547)	2,897,216 (96,000) 65,455,241 (11,807,119)	3,629,055 (39,585)	20,379 (5,571) 7,724,752	113,942,300 (11,082) 11,653

¹Sub-Fund was involved in in-specie transactions amounting to € 82,602,663. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

	MGI UK Long Gilt Fund GB£	MGI Emerging Markets Debt Fund US\$	Mercer Global Small Cap Equity Fund US\$	Mercer Low Volatility Equity Fund US\$	Mercer Diversified Growth Fund US\$	Mercer Global High Yield Bond Fund US\$	Mercer Short Duration Global Bond Fund 1 US\$	Mercer Short Duration Global Bond Fund 2 US\$	*Mercer Global Credit Fund US\$
Cash flows from operating activities Change in net assets attributable to holders of redeemable					33,				
participating shares	(490,973,368)	118,412,280	134,027,189	117,579,666	614,330,335	71,301,894	16,075,169	(14,308,841)	19,827,297
Adjustments for: Distributions paid to Shareholders Movement in due from/to broker Movement in financial assets and financial liabilities at fair value through	10,725,977	1,908,807 (2,286,675)	331,371 (1,865,627)	98,993 (1,086,776)	- 34,385,471	805,892 1,016,425	(16,736,222)	(12,097,102)	1,285,717 (2,562,428)
profit or loss	1,180,651,263	(40,519,023)	57,223,178	92,717,337	(1,419,629,524)	(335,109,816)	(98,960,736)	¹ 5,793,585	(20,122,704)
Movement in repurchase agreements, reverse repurchase agreements and deposits Unrealised movement on derivative assets and liabilities	- -	5,749,572	(4,855,756) (6,447,000)	(14,119,244)	223,403,237 (100,157,816)	(33,630,060)	(35,314,797)	57,100,000 (8,277,567)	(38,430,686)
Operating cash flows before movements in working capital	700,403,872	83,264,961	178,413,355	195,189,976	(647,668,297)	(295,615,665)	(134,936,586)	28,210,075	(40,002,804)
Movement in receivables Movement in payables	3,195,659 (291,120)	(3,164,591) 3,925,842	431,426 (294,444)	64,909 (322,490)	1,057,348 406,870	(3,700,005) (188,936)	(4,246,951) 20,638	(808,968) 75,672	(4,483,706) 406,240
Cash provided by/(used in) operations	2,904,539	761,251	136,982	(257,581)	1,464,218	(3,888,941)	(4,226,313)	(733,296)	(4,077,466)
Net cash provided by/(used in) operating activities	703,308,411	84,026,212	178,550,337	194,932,395	(646,204,079)	(299,504,606)	(139,162,899)	27,476,779	(44,080,270)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	1,994,618,483 (2,627,135,455) (10,507,485)	288,556,227 (375,904,947) (1,682,300)	210,800,512 (380,480,610) (298,785)	260,742,372 (447,713,704) (57,941)	2,180,894,750 (1,542,256,450)	674,400,602 (459,171,839) (763,185)	501,811,057 (322,542,396)	¹ 243,801,411 (264,331,453)	653,278,392 (680,878,788)
Net cash (used in)/provided by financing activities	(643,024,457)	(89,031,020)	(169,978,883)	(187,029,273)	638,638,300	214,465,578	179,268,661	(20,530,042)	(27,600,396)
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	60,283,954 3,089,940	(5,004,808) 31,310,867	8,571,454 38,564,356	7,903,122 46,555,858	(7,565,779) 57,229,662	(85,039,028) 221,675,414	40,105,762 (11,809,260)	6,946,737 1,587,738	(71,680,666) 88,138,137
Cash and cash equivalents at the end of the financial year	63,373,894	26,306,059	47,135,810	54,458,980	49,663,883	136,636,386	28,296,502	8,534,475	16,457,471
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	63,373,894	26,357,827 (51,768)	47,135,810	54,458,980	49,663,883	136,636,386	28,299,711 (3,209)	8,534,475	16,457,471
Cash and cash equivalents - Statement of Cash Flows	63,373,894	26,306,059	47,135,810	54,458,980	49,663,883	136,636,386	28,296,502	8,534,475	16,457,471
Supplementary Information Interest received Interest paid Dividends received Taxation paid	41,323,401 (1,015)	53,663,849 (2,605,863) 35,361 (2,580,398)	708,648 (31,687) 17,423,311 (2,868,555)	1,435,488 (30,849) 21,758,640 (3,931,821)	1,002,945 (88,414) -	59,139,632 (306,010) 256,377 (79,301)	24,814,573 (36,416) -	11,919,272 (165,840) 65,786 (16,709)	48,271,090 - (6,867)

^{*}Effective 23 October 2023, Mercer Global Buy & Maintain Credit Fund changed its name to Mercer Global Credit Fund.

1 These amounts exclude non-cash transactions of US\$ 38,985,103. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

	Mercer Passive Global Equity Fund US\$	Mercer Passive Euro Over 5 Year Bond UCITS Fund €	Mercer Euro Nominal Bond Long Duration Fund €	Mercer Diversified Retirement Fund GB£	Mercer Absolute Return Fixed Income Fund €	Mercer Passive Emerging Markets Equity Fund US\$	Mercer UCITS Alternatives Strategies €	Mercer Investment Fund 6 €	Mercer Sustainable Global Equity Fund US\$
Cash flows from operating activities Change in net assets attributable to holders of redeemable									
participating shares	602,234,303	(6,661,203)	(78,445,482)	21,139,295	(969,576)	80,693,386	924,443	(14,156,854)	182,445,734
Adjustments for: Distributions paid to Shareholders					0.000.077	1 600 075			E 066 004
Movement in due to/from broker	(1,748,233)	-	-	1,822,146	2,003,877 (80,593,789)	1,682,375 (5,183,370)	-	(1,138,919)	5,966,904 (2,763,098)
Movement in financial assets and financial liabilities at fair value through profit or loss	(328,429,938)	264,578,835	(46,709,200)	(286,886,880)	518,287,990	(588,554,419)	232,512,675	(29,760,656)	(138,726,101)
Movement in repurchase agreements, reverse repurchase agreements and	(, , , ,	, ,	, , ,			, , ,	, ,	, , ,	, , ,
deposits Unrealised movement on derivative assets and liabilities	(52,490,929)	-	-	6,166,072 (10,724,241)	(23,387,619) 94,939,506	(3,114)	(547,090)	(3,002,179)	(10,944,051)
Operating cash flows before movements in working capital	219,565,203	257,917,632	(125,154,682)	(268,483,608)	510,280,389	(511,365,142)	232,890,028	(48,058,608)	35,979,388
Movement in receivables Movement in payables	(80,774) (242,696)	2,290,311 (75,829)	788,395 37,576	(34,234) 136,161	3,871,295 1,584,996	783,603 3,540,170	276,455 (80,060)	(1,491,372) 295,847	(165,612) (554,153)
Cash (used in)/provided by operations	(323,470)	2,214,482	825,971	101,927	5,456,291	4,323,773	196,395	(1,195,525)	(719,765)
Net cash provided by/(used in) operating activities	219,241,733	260,132,114	(124,328,711)	(268,381,681)	515,736,680	(507,041,369)	233,086,423	(49,254,133)	35,259,623
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	1,647,102,313 (1,884,884,827)	48,472,438 (309,584,891)	403,747,102 (280,507,918)	419,315,200 (150,246,734)	1,119,313,698 (1,781,797,710) (1,935,287)	1,806,624,224 (1,322,806,062) (1,625,810)	26,712,911 (262,089,742)	61,008,527 (11,562,334)	469,646,008 (462,624,587) (290,322)
Net cash (used in)/provided by financing activities	(237,782,514)	(261,112,453)	123,239,184	269,068,466	(664,419,299)	482,192,352	(235,376,831)	49,446,193	6,731,099
Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	(18,540,781) 124,614,755	(980,339) 1,208,220	(1,089,527) 3,166,070	686,785 2,110,103	(148,682,619) 212,266,878	(24,849,017) 111,698,864	(2,290,408) 5,366,017	192,060 11,027,013	41,990,722 43,669,251
Cash and cash equivalents at the end of the financial year	106,073,974	227,881	2,076,543	2,796,888	63,584,259	86,849,847	3,075,609	11,219,073	85,659,973
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	106,073,974	227,881	2,076,543	2,796,888	63,584,259	86,849,847	3,075,609	11,219,073	85,659,973
Cash and cash equivalents - Statement of Cash Flows	106,073,974	227,881	2,076,543	2,796,888	63,584,259	86,849,847	3,075,609	11,219,073	85,659,973
Supplementary Information Interest received Interest paid Dividends received Taxation paid	2,390,913 (132,967) 70,092,159 (13,926,446)	5,977,670 (19,388)	17,886,085 (83,275)	36,946 (21,185)	142,237,598 (58,613,127) 849,046 (167,158)	4,939,735 (75,743) 105,629,282 (19,044,300)	4,199 (63,885)	11,438,051 (757,311) - (12,112)	972,120 (45,511) 25,990,351 (4,750,078)

Comparative Statement of Cash Flows for the financial year ended 30 June 2023 (continued)

	Mercer US Treasury 1-3 Year Bond Fund US\$	Mercer US Treasury 3-7 Year Bond Fund US\$	Mercer USD Cash Fund US\$	Mercer Global Listed Infrastructure Fund US\$	Mercer Short Duration Bond Fund 3 US\$	Mercer Multi Asset Defensive Fund GB£	Mercer Multi Asset High Growth Fund GB£	Mercer Multi Asset Moderate Growth Fund GB£	Mercer Multi Asset Growth Fund GB£
Cash flows from operating activities									
Change in net assets attributable to holders of redeemable participating shares	166,797	(1,237,339)	6,374,516	8,094,062	38,096,242	(409,981)	16,231,784	2,558,927	440,605,023
Adjustments for: Distributions paid to Shareholders	-	-	-	184,412	-	-	-	-	-
Movement in due to/from broker Movement in financial assets and financial liabilities at fair value through	-	-	-	-	(237,042)	-	-	-	-
profit or loss	(50,512,586)	(14,323,349)	(12,986,039)	85,800,805	(366,534,291)	1,212,612	(79,526,393)	(6,429,099)	(1,673,502,025)
Movement in repurchase agreements, reverse repurchase agreements and deposits	_	_	30,000,000	-	(2,007,000)	_	-	-	-
Unrealised movement on derivative assets and liabilities	58,921	(70)	(90,206)	(1,264,421)	(25,159,165)	(199,109)	(359,572)	(909,098)	(70,701,698)
Operating cash flows before movements in working capital	(50,286,868)	(15,560,758)	23,298,271	92,814,858	(355,841,256)	603,522	(63,654,181)	(4,779,270)	(1,303,598,700)
Movement in receivables Movement in payables	(878,688) 29,550	(149,562) 6,476	107,821 4,163	(183,643) (84,529)	(4,535,611) 211,377	(652) 1,059	(3,880) 40,803	(2,658) 12,054	(200,320) 752,671
Cash (used in)/provided by operations	(849,138)	(143,086)	111,984	(268,172)	(4,324,234)	407	36,923	9,396	552,351
Net cash (used in)/provided by operating activities	(51,136,006)	(15,703,844)	23,410,255	92,546,686	(360,165,490)	603,929	(63,617,258)	(4,769,874)	(1,303,046,349)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	58,288,197 (6,899,443)	16,751,080 (991,650)	133,856,115 (157,214,710)	166,483,442 (255,698,367) (137,438)	427,443,840 (10,666,277)	4,758,539 (5,379,036)	101,252,129 (37,726,131)	17,828,395 (13,311,512)	2,611,822,375 (1,286,430,041)
Net cash provided by/(used in) financing activities	51,388,754	15,759,430	(23,358,595)	(89,352,363)	416,777,563	(620,497)	63,525,998	4,516,883	1,325,392,334
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	252,748 1,227,297	55,586 434,426	51,660 3,604,387	3,194,323 10,776,088	56,612,073 (39,737,602)	(16,568) 124,035	(91,260) 1,753,711 -	(252,991) 286,725	22,345,985 63,668,879
Cash and cash equivalents at the end of the financial year	1,480,045	490,012	3,656,047	13,970,411	16,874,471	107,467	1,662,451	33,734	86,014,864
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	1,480,045	490,012	3,656,047	13,970,411	16,879,380 (4,909)	107,467	1,662,451	33,734	86,014,864
Cash and cash equivalents - Statement of Cash Flows	1,480,045	490,012	3,656,047	13,970,411	16,874,471	107,467	1,662,451	33,734	86,014,864
Supplementary Information Interest received Interest paid Dividends received Taxation paid	7,119,306 (11,094)	1,466,626 (3,255) -	1,417,003 (1,896) -	246,784 (1,882) 14,806,270 (2,498,232)	11,215,803 (104,872) 25 (5,175)	235 (392)	2,430 (2,610) -	1,961 (665) -	878,758 (331) -

	Mercer Short Dated UK Gilt Fund GB£	PIMCO Global Aggregate Bond Fund €	Arrowstreet Global Equity Fund US\$	Mercer Passive Sustainable Global Equity Feeder Fund US\$	Mercer Passive Global REITs Feeder Fund US\$	Mercer Emerging Market Debt - Hard Currency Fund US\$	Mercer Passive Euro Corporate Bond Fund €	Mercer Passive Low Volatility Equity Feeder Fund US\$	Acadian Systematic Macro US\$
Cash flows from operating activities	02.2	-		334	334	254		254	334
Change in net assets attributable to holders of redeemable participating shares	(4,035,082)	(5,047,985)	40,108,274	62,088,382	(884,469)	29,429,879	(12,814,799)	4,500,485	68,943,543
Adjustments for:	,	, , ,			,		,		
Distributions paid to Shareholders Movement in due from/to broker Movement in financial assets and financial liabilities at fair value through	-	9,979,193	-	-	-	679,436 (931,464)	-	-	(34,676,205)
profit or loss	(88,659,886)	12,712,803	¹ (47,041,821)	(49,602,559)	(18,091,320)	(53,104,786)	(187,170,371)	(38,563,369)	(213,554,040)
Movement in repurchase agreements, reverse repurchase agreements and deposits Unrealised movement on derivative assets and liabilities	-	(8,900,000) (12,833,125)	-	(10,898,936)	-	(4,771,908)	- -	- (722,818)	(35,604,406)
Operating cash flows before movements in working capital	(92,694,968)	(4,089,114)	(6,933,547)	1,586,887	(18,975,789)	(28,698,843)	(199,985,170)	(34,785,702)	(214,891,108)
Movement in receivables Movement in payables	(503,036) 25,102	(1,868,016) 2,269,886	289,390 (123,556)	3,689 6,459	2,938 555	(784,614) 107,259	(3,634,638) (88,426)	3,748 (3,984)	16,065 172,744
Cash (used in)/provided by operations	(477,934)	401,870	165,834	10,148	3,493	(677,355)	(3,723,064)	(236)	188,809
Net cash (used in)/provided by operating activities	(93,172,902)	(3,687,244)	(6,767,713)	1,597,035	(18,972,296)	(29,376,198)	(203,708,234)	(34,785,938)	(214,702,299)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	119,563,772 (26,009,485)	34,641,000 (31,919,000)	27,740,910 ¹(26,088,011)	22,360,007 (23,939,796)	27,780,834 (8,806,495)	214,162,488 (178,248,530) (679,436)	882,437,585 (679,527,106)	35,509,661 (701,592)	938,661,059 (685,388,461)
Net cash provided by/(used in) financing activities	93,554,287	2,722,000	1,652,899	(1,579,789)	18,974,339	35,234,522	202,910,479	34,808,069	253,272,598
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	381,385 124,964 -	(965,244) 2,968,492	(5,114,814) 9,094,713	17,246 218,285	2,043 44,940	5,858,324 5,719,683	(797,755) 3,913,475	22,131 13,610	38,570,299 81,620,984
Cash and cash equivalents at the end of the financial year	506,349	2,003,248	3,979,899	235,531	46,983	11,578,007	3,115,720	35,741	120,191,283
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	506,349	2,003,248	3,979,899	235,531	46,983	11,587,101 (9,094)	3,115,720	35,741	120,703,868 (512,585)
Cash and cash equivalents - Statement of Cash Flows	506,349	2,003,248	3,979,899	235,531	46,983	11,578,007	3,115,720	35,741	120,191,283
Supplementary Information Interest received Interest paid Dividends received Taxation paid	489,878 (733)	7,069,305 (127,450) 29,372 (3,565)	48,919 (7,442) 8,636,714 (1,194,005)	1,690 (3,725) -	670 (22) -	22,237,047 (313,279) - (11,775)	16,940,379 (40,647)	444 (306)	3,405,057 (996,988)

¹These amounts exclude non-cash transactions of US\$ 160,349,515. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

Cash flows from operating activities	Mercer Passive Global High Yield Bond Fund US\$	Mercer Investment Fund 21 - Global High Yield Bond GB£	Mercer Investment Fund 22 - Emerging Market Debt Hard Currency GB£	Mercer Passive Global Small Cap Equity Feeder Fund US\$	Acadian Sustainable China A Equity US\$	Acadian Sustainable European Equity €	Acadian Sustainable Global Managed Volatility Equity €	Acadian Sustainable Global Managed Volatility Equity II US\$
Change in net assets attributable to holders of redeemable participating shares	316,417,194	29,239,021	25,515,452	1,802,557	(4,297,173)	6,779,487	14,441,434	1,075,436
Adjustments for: Distributions paid to Shareholders Movement in due to/from broker Movement in financial assets and financial liabilities at fair value through profit or loss Movement in repurchase agreements, reverse repurchase agreements and deposits Unrealised movement on derivative assets and liabilities	495,934,666 (53,474,045)	2,171,226 (480,230) (156,845,099) - (24,488,433)	1,611,998 (1,215,104) (30,763,505) - (17,814,461)	(16,788,668) (316,888)	(1,387) (47,646,693) -	- 1(8,519,998) - -	² (19,389,091) ³ (2,405,898)	4(1,059,208) - -
Operating cash flows before movements in working capital	758,877,815	(150,403,515)	(22,665,620)	(15,302,999)	(51,945,253)	(1,740,511)	(7,353,555)	16,228
Movement in receivables Movement in payables	7,861,986 (420,397)	(2,684,797) 132,420	(1,137,187) 12,810	(8,406) 12,860	(38,812) 7,550	(1,221,280) 159,293	(2,847,268) 759,032	(108,384) 31,477
Cash provided by/(used in) operations	7,441,589	(2,552,377)	(1,124,377)	4,454	(31,262)	(1,061,987)	(2,088,236)	(76,907)
Net cash provided by/(used in) operating activities	766,319,404	(152,955,892)	(23,789,997)	(15,298,545)	(51,976,515)	(2,802,498)	(9,441,791)	(60,679)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	3,120,643,161 (3,929,103,458)	156,200,000 - (2,171,226)	9,300,000 - (1,611,998)	15,325,568 (15,903)	52,818,882 (629,000)	¹ 6,549,071 (567,907)	^{2/3} 14,306,911 (1,055,848)	⁴ 205,309 - -
Net cash (used in)/provided by financing activities	(808,460,297)	154,028,774	7,688,002	15,309,665	52,189,882	5,981,164	13,251,063	205,309
Net (decrease)/increase in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	(42,140,893) 55,146,864	1,072,882 23,140,567	(16,101,995) 27,810,429	11,120 - -	213,367 - -	3,178,666 - -	3,809,272	144,630 - -
Cash and cash equivalents at the end of the financial year	13,005,971	24,213,449	11,708,434	11,120	213,367	3,178,666	3,809,272	144,630
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	13,005,971	24,213,449	11,708,434	11,120	213,367	3,178,666	4,506,901 (697,629)	176,988 (32,358)
Cash and cash equivalents - Statement of Cash Flows	13,005,971	24,213,449	11,708,434	11,120	213,367	3,178,666	3,809,272	144,630
Supplementary Information Interest received Interest paid Dividends received Taxation paid	185,576,525 (38,114) - (2,147)	24,012,503 (87,339) 6,141	21,297,976 (154,394) - (11,700)	772 (1,497)	28,352 (2,887) 523,824 (52,455)	(10,918)	(20)	- - - (1,810)
	, , ,		, , ,		, , ,	, , ,	, , ,	, , ,

 $^{^1}$ These amounts exclude non-cash transactions of € 216,263,750. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

² These amounts exclude non-cash transactions of € 1,190,415,540. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

These amounts exclude non-cash transactions of € (1,355,471). Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

⁴These amounts exclude non-cash transactions of US\$ 41,136,053. Please refer to Note 6 to the financial statements for more detail regarding in-specie transactions.

MGI Funds pic	Comparative Statement for the financial year ender	
Cook flows from engating activities	Mercer Passive Fundamental Indexation Global Equity Feeder Fund US\$	MGI Funds plc €
Cash flows from operating activities Change in net assets attributable to holders of redeemable	206.467	0 444 707 601
participating shares Adjustments for:	326,467	2,444,787,681
Distributions paid to Shareholders Movement in due to/from broker Movement in financial assets and financial liabilities at fair value through profit or loss Movement in repurchase agreements, reverse repurchase agreements and deposits	(24,778,332)	58,849,026 (119,608,706) (3,793,433,337) 347,598,657
Unrealised movement on derivative assets and liabilities	(21,022)	(485,841,396)
Operating cash flows before movements in working capital Movement in receivables	(24,472,887)	(1,547,648,075)
Movement in payables	(11,021) 11,163	(16,815,309) 15,596,367
Cash provided by/(used in) operations	142	(1,218,942)
Net cash used in operating activities	(24,472,745)	(1,548,867,017)
Financing activities Proceeds from redeemable participating shares issued Payments for redeemable participating shares redeemed Distributions paid to Shareholders	24,484,899	19,664,100,421 (18,241,193,082) (51,061,201)
Net cash provided by financing activities	24,484,899	1,371,846,138
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the financial year Foreign currency translation	12,154	(177,020,879) *1,498,580,106 (41,994,695)
Cash and cash equivalents at the end of the financial year	12,154	1,279,564,532
Cash and cash equivalents - Statement of Financial Position Bank overdraft - Statement of Financial Position	12,154	1,331,222,209 (51,657,677)

879,008,519 (65,147,469) 376,708,349

(67,422,494)

1,279,564,532

12,154

Cash and cash equivalents - Statement of Cash Flows

Supplementary Information Interest received

Interest received
Interest paid
Dividends received
Taxation paid

*This amount includes cash and cash equivalents of € (55,435) held on a Sub-Fund that terminated during the financial year ended 30 June 2022.

1. Reporting entity

MGI Funds plc (the "Company") is an open-ended investment company with variable capital organised under the laws of Ireland. The Company is organised in the form of an umbrella fund insofar as the share capital of the Company will be divided into different series of shares with each series of shares representing a portfolio of assets which will comprise a separate fund (each a "Sub-Fund") and each Sub-Fund has segregated liability under Irish law.

MGI Funds plc is the reporting entity.

2. Material accounting policies

The material accounting policies adopted by the Company are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with IFRS as adopted by the EU, and Irish statute comprising the Companies Act 2014, the European Communities UCITS Regulations 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings For Collective Investment In Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations").

The financial statements of the Company have been prepared on a going concern basis as it has been determined that the Company can continue in operational existence for at least twelve months from the date of approval of these financial statements (the period of assessment). The assessment is completed at Company level by the Directors and takes multiple factors into account including Sub-Fund size, NAV movements and new Sub-Fund launches and terminations.

Subsequent to the financial year end, a decision was made to terminate Mercer Passive Global Small Cap Equity Feeder Fund and Mercer Sustainable Listed Infrastructure Feeder Fund. Please refer to Note 17 to the financial statements for further details.

b) Functional and presentation currency

- (i) Functional and presentation currency of the Company
 The functional and presentation currency of the Company is the Euro ("€") as it is the currency of the primary economic environment in which the Company operates.
- (ii) Functional and presentation currency of the Sub-Funds Items included in the Company's financial statements are measured using the currency of the primary economic environment in which the respective Sub-Funds operate (the "functional currency"). If indicators of the primary economic environment are mixed, then management uses its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions. The functional currency, which is either €, United States Dollar ("US\$") or British Pound ("GB£"), is shown in the Statement of Financial Position for each of the Sub-Funds. The Sub-Funds have also adopted these functional currencies as their presentation currency.
- (iii) Translation of Sub-Funds for the purposes of calculating the Company values
 For the purposes of presenting the financial statements of the Company, the Statement of Financial Position of the Sub-Funds with functional and presentation currencies other than € were translated to € at the exchange rate prevailing as at 30 June 2024. The Statement of Comprehensive Income, proceeds from redeemable participating shares issued, redemptions of redeemable participating shares and Statement of Cash Flows of the Sub-Funds with functional currencies other than the € were translated at the average rates during the year where those rates represent a reasonable approximation of actual rates.

(iv) Translation and balances

Monetary assets and liabilities denominated in currencies other than the functional currency of a particular Sub-Fund are translated to the functional currency at the closing rates of exchange at financial year end. Transactions during the financial year are translated at the rate of exchange prevailing on the date of the transaction. Foreign currency gains and losses are included in Net gain/(loss) from financial instruments at fair value through profit or loss ("FVTPL") in the Statement of Comprehensive Income.

Average rates of exchange were used to translate transfers of shares between share classes of the Sub-Funds (each a "Share Class") with functional currencies other than the functional currency of the Sub-Fund, where those rates represent a reasonable approximation of actual rates.

c) Use of judgements and estimates

The preparation of financial statements in conformity with IFRS as adopted by the EU requires management to make judgements, estimates and assumptions which affects the application of accounting policies and the reported amounts of

c) Use of judgements and estimates (continued)

assets and liabilities, income and expenses and the disclosure of contingent assets and liabilities as at the date of the financial statements. The estimates and associated assumptions are based on historical experience and various other factors which are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities which are not readily apparent from others.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimates are revised and in any future years affected.

(i) Judgements

Information about judgements made in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements of the Company and the Sub-Funds is included in Note 2b and in Note 7 to the financial statements.

(ii) Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the financial year ending 30 June 2024 and 30 June 2023 is included in Note 10 to the financial statements and relates to the determination of fair value of certain financial instruments with significant unobservable inputs.

d) New standards, amendments or interpretations issued and effective for the financial year beginning 1 July 2023

The following new standards, amendments to standards or interpretations are effective for annual periods beginning 1 July 2023. These have been applied in preparing the Company's financial statements and have not had a significant impact on the Company's financial position, performance or disclosures in its financial statements.

- IFRS 17 Insurance Contracts.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (Amendments to IAS 12).
- International tax reform, Pillar II Model rules (Amendments to IAS 12).

e) New standards, amendments or interpretations issued but not effective for the financial year beginning 1 July 2023 and not early adopted

The following new standards, amendments to standards or interpretations are effective for annual periods beginning after 1 July 2023, and have not been early adopted in preparing these financial statements. Of those standards that are not yet effective, none are expected to have a material impact on the Company's financial statements in the period of initial application.

- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1, effective for annual reporting periods beginning on or after 1 January 2024).
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16, effective for reporting periods beginning on or after 1 January 2024).
- Disclosure of Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7, effective for reporting periods beginning on or after 1 January 2024).
- IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (effective for reporting periods beginning on or after 1 January 2024).
- Lack of Exchangeability (Amendments to IAS 21, effective for reporting periods beginning on or after 1 January 2025).
- IFRS 18 Presentation and Disclosure in Financial Statements (effective for reporting periods beginning on or after 1 January 2027).
- IFRS 19 Subsidiaries without Public Accountability: Disclosures (effective for reporting periods beginning on or after 1 January 2027).

f) Financial instruments

(i) Recognition and initial measurement

Financial assets and financial liabilities are initially recognised at FVTPL on the trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument. Other financial assets and financial liabilities

f) Financial instruments (continued)

(i) Recognition and initial measurement (continued)

are recognised on the date on which they originated. From this date any gains and losses arising from changes in fair value of the financial assets or financial liabilities are recorded in the Statement of Comprehensive Income.

Financial assets and liabilities are measured initially at fair value. For an item not classified at FVTPL, it is measured initially at fair value plus or minus transaction costs that are directly attributable to its acquisition or issue. Transaction costs on financial assets and financial liabilities at FVTPL are expensed immediately, while on other financial instruments they are amortised.

(ii) Classification and subsequent measurement

On initial recognition, the Company classifies financial assets as measured at amortised cost or FVTPL.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding

Business model assessment

In making an assessment of the objectives of the business model in which a financial asset is held, the Company considers all of the relevant information about how the business is managed, including:

- the documented investment strategy and the execution of this strategy in practice. This includes whether the
 investment strategy focuses on earning contractual interest income, maintaining a particular interest rate profile,
 matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or
 realising cash flows through the sale of assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how Mercer Global Investments Europe Limited ("MGIE", the "Investment Manager", the "Distributor") is compensated: e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for de-recognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. The Company has determined that there are two business models.

- Held to collect business model: this includes cash and cash equivalents, due from broker, subscriptions receivable, deposits, receivable for securities sold, reverse repurchase agreements and other assets. These financial assets are held to collect contractual cash flows.
- Other business model: this includes debt securities, equity investments, money market instruments, loans, investments in unlisted open-ended CIS and financial derivative instruments ("FDIs"). These financial assets are managed and their performance is evaluated on a fair value basis, typically with frequent sales taking place.

Assessment whether contractual cash flows are SPPI

For the purposes of this assessment, "principal" is defined as the fair value of the financial asset on initial recognition. "Interest" is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- leverage features;
- prepayments and extension features;
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features); and
- features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

A financial liability is classified as FVTPL if it is classified as held-for-trading, if it is an FDI or, if it is designated as such on initial recognition.

f) Financial instruments (continued)

(ii) Classification and subsequent measurement (continued)

Assessment whether contractual cash flows are SPPI (continued)

The Company has classified its financial assets and financial liabilities into the following categories:

- Financial assets at FVTPL investments in transferable securities, money market instruments, loans, investment funds and FDIs with positive fair values.
- Financial assets at amortised cost cash and cash equivalents, due from broker, receivable for securities sold, subscriptions receivable, other assets, deposits and reverse repurchase agreements.
- Financial liabilities at amortised cost bank overdraft, due to broker, payable for securities purchased, unfunded loan, interest payable, redemptions payable, expenses payable, repurchase agreements and net assets attributable to holders of redeemable participating shares.
- Financial liabilities at FVTPL securities sold short, FDIs with negative fair values.

Financial assets and financial liabilities at FVTPL are subsequently measured at fair value. Net gains and losses arising from changes in the fair value of financial assets and financial liabilities at FVTPL are included in the Statement of Comprehensive Income in the year in which they arise.

Financial assets and financial liabilities at amortised cost are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Interest income from the financial assets measured at amortised cost are recognised in interest income calculated using EIR in the Statement of Comprehensive Income. Interest expense from the financial liabilities measured at amortised cost is recognised in the Statement of Comprehensive Income.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition unless the Company were to change its business model for managing financial assets, in which case all affected financial assets would be reclassified on the first day of the first reporting period following the change in the business model.

(iii) Fair value measurement

"Fair Value" is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Sub-Funds have access at that date. The fair value of a liability reflects its non-performance risk.

The fair value of financial instruments traded in active markets (such as equities) or any other regulated market (such as corporate bonds, government bonds, municipal bonds, asset backed securities ("ABS"), mortgage backed securities ("MBS"), convertible securities and credit linked notes) is based on their quoted market prices at the reporting date without any deduction for estimated future selling costs. Financial assets are priced at current last traded market prices, while financial liabilities are priced at current ask prices.

A market is regarded as "active" if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. The Sub-Funds measure instruments quoted in an active market at current last traded market price, because this price provides a reasonable approximation of the exit price. If there is no quoted price in an active market, then the Sub-Fund uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

This includes, but is not limited to, reviewing information on stale and static prices, suspended securities and securities in liquidation and securities valued at cost. If the Investment Manager has reasonable belief that the valuation of a particular security may not reflect fair market value, the Investment Manager's Valuation Committee ("VC") will meet to consider the appropriate valuation of the security in question. The VC meets on a regular basis and formally reviews all new fair value assessments and other pricing issues. Ad-hoc fair value approvals may be received via email to the committee members or by means of extraordinary meetings of the VC should the need arise.

The Company recognises transfers between levels of the fair value hierarchy as at the end of the reporting period during which the change has occurred.

(iv) Amortised cost measurement

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the EIR of any difference between the initial amount recognised and the maturity amount, minus any adjustment for any loss allowances for financial assets.

(v) Impairment of financial assets

IFRS 9 requires an impairment assessment to be carried out on its financial assets held at amortised cost. Mercer Global Investments Management Limited ("MGIM", the "Manager") has reviewed the impairment assessment of financial assets

f) Financial instruments (continued)

(v) Impairment of financial assets (continued)

held at amortised cost. The Manager considers the probability of default to be close to zero, as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised in the financial statements based on 12-month expected credit losses ("ECLs") as any such impairment would be wholly insignificant to the Company.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following which are measured at 12-month ECLs:

- financial assets that are determined to have low credit risk at the reporting date; and
- other financial assets for which credit risk (i.e. the risk of default occurring over the expected life of the asset) has not increased significantly since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. The Company considers a financial asset to have low credit risk when the credit rating of the counterparty is equivalent to the globally understood definition of "investment grade". The Company considers this to be Baa3 or higher per Moody's or BBB- or higher per Standard and Poor's.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from the default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the EIR of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is "credit-impaired" when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer:
- a breach of contract such as a default or being more than 90 days past due; or
- it is probable that the borrower will enter bankruptcy or other financial reorganisations.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write off

The gross carrying amount of financial assets is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof.

(vi) Derecognition

The Company derecognises a financial asset when the contractual right to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition in accordance with IFRS 9.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expired. The Company uses the average cost method to determine realised gains and losses on derecognition.

(vii) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Statement of Financial Position when and only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously.

Income and expenses are presented on a net basis for gains and losses from financial instruments at FVTPL and foreign exchange gains and losses.

g) Dividend and interest income/expense

Dividend income is recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income on the date that the right to receive payment is established. Dividend income from unquoted equities is recognised when the dividend is declared and Shareholders' approval has been obtained.

Bank interest income and bank interest expense are recognised in Interest income calculated using the EIR respectively in the Statement of Comprehensive Income.

Interest income and interest expense generated from assets classified as FVTPL is disclosed in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income.

h) Net gain/(loss) from financial instruments at FVTPL

Net gain/(loss) from financial instruments at FVTPL includes all realised gains and losses, unrealised gains and losses from fair value changes, foreign exchange differences, dividend and interest income/(expense) on financial instruments at FVTPL. The Company records its investment transactions on trade date basis. Realised gains and losses are calculated based on the average cost method.

The change in unrealised gain or loss represents a movement in fair value to cost of the investment between reporting periods. Where a security's fair value over cost increases over the period, this is recorded as a change in unrealised gain on investments. Where a security's fair value over cost decreases over the period, this is recorded as a change in unrealised loss on investments. For investments and FDIs held at the end of the prior financial year and sold in their entirety during the current financial year, the unrealised gain or loss represents the difference between the carrying amount of a financial instrument at the beginning of the period, or the transaction price if it was purchased in the current reporting period, and its carrying amount at the end of the period, being € Nil.

i) Rebate income

Rebate income is received by a Sub-Fund by virtue of its investment in the units of another investment fund where the Manager has negotiated a discounted management fee (the "Management Fee") on its investment in the units of the underlying Investment Fund. Rebate income is accounted for on an accrual basis in the Statement of Comprehensive Income.

j) Operating expenses

Operating expenses recognised in the Statement of Comprehensive Income on an accrual basis.

k) Cash and cash equivalents and bank overdraft

Cash and cash equivalents comprise deposits with banks and highly liquid financial assets with maturities of three months or less from the date of acquisition that are subject to an insignificant risk of changes in their fair value and are used by the Company in the management of short-term commitments, other than cash collateral provided in respect of derivatives and securities borrowing transactions. Bank overdrafts are shown within liabilities in the Statement of Financial Position.

I) Unfunded loans

Unfunded loans occur when the Company commits to purchase a loan asset and has purchased less than 100% of the commitment as at year end. The percentage outstanding as at year end is the unfunded loan. The full 100% of the commitment is reflected in the Statement of Financial Position. The percentage outstanding is reflected in the Statement of Financial Position as a financial liability.

m) Redeemable participating shares

Redeemable participating shares are redeemable at the Shareholder's option and are classified as financial liabilities.

The redeemable participating shares can be put back to the Sub-Funds at any dealing day for cash equal to a proportionate share of the relevant Sub-Fund's NAV. The redeemable participating shares are carried at the redemption amount that is payable at the reporting date if the Shareholders exercised their right to put the share back to the Sub-Fund.

Swing Pricing

The Directors may determine, at their discretion, to "swing" the NAV to counter the possible negative effects of dilution. Swing pricing is applied to a Sub-Fund once net subscriptions or redemptions for a Sub-Fund for a given dealing day exceeds a predetermined amount.

m) Redeemable participating shares (continued)

Anti-Dilution levy

The Directors may determine to add or deduct, as appropriate, an anti-dilution levy, to or from the subscription or redemption amount on that dealing day in order to cover dealing costs and to preserve the value of the underlying assets of the Sub-Fund for existing Shareholders.

Please see Note 14 to the financial statements for further details.

n) Financial derivative instruments

(i) Forward foreign currency contracts

The fair value of open forward foreign currency contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the valuation date. Gains or losses arising on the settlement of forward foreign currency contracts are included in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income. The unrealised gain/(loss) on open forward foreign currency contracts is calculated by reference to the forward price. Realised gains or losses include net gains and losses on contracts which have been settled or offset by other contracts.

(ii) Futures contracts on securities

The fair value of futures contracts is based upon daily quoted settlement prices. Changes in the value of the contract are recognised as unrealised gains or losses in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income by "marking to market" the value of the contract at the reporting date. When the contract is closed, the difference between the proceeds from (or cost of) the closing transactions and the original transaction is recorded as a realised gain/(loss) in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income. Futures contracts are treated as settled to market and are recorded as a due from/to broker in the Statement of Financial Position. Futures contracts are presented in the Portfolio Statements on a gross basis.

(iii) Interest rate swaps, credit default swaps, total return swaps and cross currency interest rate swaps Interest rate swaps ("IRS"), credit default swaps ("CDS"), total return swaps ("TRS") and cross currency interest rate swaps ("CCIRS") may be purchased or sold to enhance return, to hedge against fluctuations in security prices, market conditions or currency exchange rates, or as a substitute for the purchase or sale of securities or currencies, either for efficient portfolio management ("EPM") or investment purposes.

Derivatives such as IRS are used for trading purposes while CDS are used for hedging purposes.

IRS are measured initially at fair value on the date on which the derivative contract is entered into and subsequently remeasured at fair value. Fair values are obtained from counterparties or from quoted market prices in active markets, including recent market transactions, and from valuation techniques using discounted cash flow models and option pricing models as appropriate. IRS are included in assets when the fair value is positive and in liabilities when the fair value is negative, unless there is the legal ability and intention to settle the asset and liability on a net basis. Revenues/payments arising on IRS are included in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income. Swap contracts are carried at fair value based upon the fair value of the underlying assets, the risk associated with the underlying assets, and any additional provisions of the derivative contract. The centrally cleared IRS held on MGI Global Bond Fund, MGI Emerging Markets Debt Fund, Mercer Short Duration Global Bond Fund 2, Mercer Global Credit Fund, Mercer Absolute Return Fixed Income Fund, Mercer Short Duration Bond Fund 3, PIMCO Global Aggregate Bond Fund and Mercer Emerging Market Debt - Hard Currency Fund are treated as settled to market and are presented in the Portfolio Statements of the respective Sub-Funds on a gross basis.

CDS contracts are valued at fair value based on a pricing methodology utilising certain factors which include the credit risk of the reference obligations of the underlying issuers, as well as the specific terms of the contract. Certain CDS contracts entered into may include upfront fees that are paid by the buyer to the seller of the CDS contracts at the date of transaction. Such fees are reported as unrealised gains or losses in the Statement of Financial Position and as net gains and losses in the Statement of Comprehensive Income. These upfront payments represent the amounts paid or received when initially entering into the swap agreement to compensate for differences between the stated terms of the swap agreement and the prevailing market conditions and are included as realised gains or losses in the Statement of Comprehensive Income upon termination or maturity of the swap.

TRS is an agreement in which one party makes payments based on a set rate, either fixed or variable, while the other party makes payments based on the return of an underlying asset, which includes both the income it generates and any capital gains. In TRS, the underlying asset, referred to as the reference asset, is usually a stock or fixed income index. This is owned by the party receiving the set rate payment. TRS allow the party receiving the total return to gain exposure and benefit from a reference asset without actually having to own it. Contracts are marked-to-market daily based upon calculations using a valuation model and the change, if any, is recorded as unrealised gain or loss in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income.

n) Financial derivative instruments (continued)

(iii) Interest rate swaps, credit default swaps, total return swaps and cross currency interest rate swaps (continued) CCIRS are contracts between the Sub-Fund and a counterparty to exchange cash flows based on interest rate markets in two different currencies (fixed or floating), calculated on a notional principal value for a fixed period. For non-deliverable CCIRS the payments for one of the currencies is settled through an alternate major currency. CCIRS are entered into to gain exposure to long and short positions in a range of international interest rates. Contracts are marked to market daily based upon calculations using a valuation model and the change, if any, is recorded as unrealised gain or loss. Payments received or paid on maturity or termination of the contract are recognised as realised gains or losses in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income.

TRS and CCIRS are used for EPM purposes which includes hedging against market movements, currency exchange or interest rate risks or otherwise, and for investment purposes.

(iv) Swaptions

When a Sub-Fund writes a swaption, a premium is received by the Sub-Fund and the swaption is initially recognised at the amount of the premium. The difference between the premium received and the fair value reported in the Statement of Financial Position gives rise to an unrealised gain/(loss). When a swaption which the Sub-Fund has written is exercised, the amount of the premium originally received will offset the cost of the swap upon exercise of the option in arriving at the movement in unrealised gain/(loss) to be included in the Statement of Comprehensive Income. Premiums received on swaptions written which expire unexercised are treated as realised gains in the Statement of Comprehensive Income.

When a Sub-Fund purchases a swaption, a premium is paid by the Sub-Fund and the swaption is initially recognised at the amount of the premium. The swaption is subsequently marked-to-market to reflect the fair value of the swaption purchased, which is reported within financial assets at FVTPL in the Statement of Financial Position. When a swaption which the Sub-Fund holds is exercised, the amount of the premium originally paid will offset the cost of the swap upon exercise of the option in arriving at the movement in unrealised gain/(loss) to be included in the Statement of Comprehensive Income. Premiums paid from the purchase of swaptions which expire unexercised are treated as realised losses in the Statement of Comprehensive Income.

(v) Warrants

Warrants are sometimes used to gain exposure to emerging market equities where custody, liquidity, or other issues make ownership of local shares sub-optimal.

The valuation of the warrants depends on the level of trading. If the warrants are actively traded in the market, then the market price is used. If the warrants are not actively traded in the market, the intrinsic value of the warrant based on underlying equity price and warrant strike price is used. Warrants by their nature are covered investments.

(vi) Options

A Sub-Fund may purchase and sell (write) call and put options on securities, securities indices and foreign currencies traded on a national securities exchange or in an over the counter ("OTC") market.

When a Sub-Fund purchases a call or a put option, a premium is paid by the Sub-Fund. The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is included in determining initial fair value of the securities or foreign currency purchased. Premiums paid on the purchase of options which expire unexercised are treated as realised losses. The option is subsequently marked-to-market to reflect the fair value of the option purchased, which is reported within financial assets at FVTPL in the Statement of Financial Position for each relevant Sub-Fund.

If an option which a Sub-Fund has written either expires on its stipulated expiration date or a Sub-Fund enters into a closing purchase transaction, a Sub-Fund realises a gain (or loss, if the cost of a closing purchase transaction exceeds the premium received when the option was sold) without regard to any unrealised gain or loss on the underlying security, and the liability related to such option is extinguished. If a call option which a Sub-Fund has written is exercised, a Sub-Fund realises a capital gain or loss from the sale of the underlying security, and the proceeds from such sales are increased by the premium originally received. When a put option which a Sub-Fund has written is exercised, the amount of the premium originally received will reduce the cost of the security which a Sub-Fund purchases upon exercise of the option.

The OTC options are valued at close of business on the dealing day at the settlement price as provided by the counterparty/broker and the values are independently valued, at a minimum, weekly. The fair values of exchange traded options are based upon their quoted daily settlement prices on the relevant exchange. In the event of it being impossible or incorrect to carry out a valuation of a specific investment in accordance with the valuation rules, or if such valuation is not representative of a security's fair market value, the Directors are entitled to use other generally recognised valuation methods in order to reach a proper valuation of that specific instrument, provided that such method of valuation has been approved by State Street Custodial Services (Ireland) Limited (the "Depositary").

o) Repurchase agreements and reverse repurchase agreements

(i) Repurchase agreements

When the Sub-Fund sells a financial asset and simultaneously enters into an agreement to repurchase the same or a similar asset at a fixed price on a future date, the arrangement is accounted for as a borrowing and is recognised in the Statement of Financial Position as a payable under a repurchase agreement.

(ii) Reverse repurchase agreements

When the Sub-Fund purchases a financial asset and simultaneously enters into an agreement to resell the same or a substantially similar asset at a fixed price on a future date, the arrangement is accounted for as a loan and receivable, and recognised in the Statement of Financial Position as a receivable from a reverse repurchase agreement, and the underlying asset is not recognised in the Company's financial statements.

Receivable for reverse repurchase agreements and payable for repurchase agreements are subsequently measured at amortised cost.

Securities borrowed by the Sub-Funds are not recognised in the Statement of Financial Position. If the Sub-Fund subsequently sells the borrowed securities, then the arrangement is accounted for as a short sold position, recognised in the Statement of Financial Position as a financial liability at FVTPL. Cash collateral for borrowed securities is included within due from broker in the Statement of Financial Position.

p) Due from/to broker

Due from/to broker is margin cash and cash collateral which is held by or due to brokers. This amount is the minimum deemed by the brokers and counterparties for collateral requirements and is as such restricted and is reported separately to the unrestricted cash in the Statement of Financial Position.

Upon entering into a centrally cleared derivative contract, the Sub-Funds are required to pledge cash or securities as collateral to a central clearing house, through a broker, in accordance with the initial margin requirements of the central clearing house. At year end, the balances of the initial margin requirements at each broker, excluding the value of any securities pledged as collateral, are recorded as due from/to broker in the Statement of Financial Position. Any security that has been pledged as collateral is identified as an asset in the Statement of Financial Position at FVTPL.

q) Cross Investments within the Company

For the purposes of producing the combined Company total financial statements, investments by Sub-Funds within the Company in the units of other Sub-Funds within the Company, also known as "Cross Investments" must be eliminated in order to prevent double counting.

r) Collateral

A Sub-Fund's assets may be deposited for collateral purposes with counterparties in respect of OTC FDIs, reverse repurchase agreements and repurchase agreements held by a Sub-Fund. Investments pledged by a Sub-Fund as collateral are recognised at fair value in the relevant Sub-Fund's Portfolio Statements and such investments are referenced accordingly at the base of the Portfolio Statement. These assets remain in the ownership of the relevant Sub-Fund and are recorded as an asset in the Statement of Financial Position.

A Sub-Fund may also receive assets as collateral from counterparties. Securities received by the Sub-Funds as collateral from counterparties do not form part of the NAV of the Sub-Funds and are disclosed at the end of the relevant Portfolio Statement.

Cash collateral received is disclosed in the Statement of Financial Position as an asset and a related liability to repay the collateral is recorded, both of which are valued at amortised cost.

Cash pledged by the Sub-Funds as collateral is disclosed in the Statement of Financial Position within due from broker.

s) Taxation

The Sub-Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income or gains are recorded gross of withholding taxes in the Statement of Comprehensive Income. Withholding taxes are shown as a separate item in the Statement of Comprehensive Income.

t) Other assets

Other assets do not carry any interest and are short-term in nature and are accordingly stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

u) Expenses payable

Accrued expenses are recognised initially at fair value and subsequently stated at amortised cost using the EIR method.

v) Receivable for securities sold/payable for securities purchased

Receivable for securities sold and payable for securities purchased represent sales and purchases that have been contracted for but not yet delivered by the end of the financial year. They are disclosed as assets and liabilities, respectively, in the Statement of Financial Position.

w) Subscriptions receivable/redemptions payable

The subscriptions receivable/redemptions payable represent amounts receivable and payable from/to investors for Sub-Fund shares issued/redeemed for which settlement has not occurred at the end of the financial year and are included as assets/liabilities in the Statement of Financial Position.

x) Distributions

Distributions on distributing share classes with an ex-date during the financial year are included as a finance cost in the Statement of Comprehensive Income. The reinvestment of distributions if applicable, being the portion of the total distribution reinvested, are included as a share transaction in the Statement of Changes in net assets attributable to holders of redeemable participating shares. None of the distributions are paid out of the capital.

y) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Transaction costs on the purchase and sale of bonds, forwards and swaps are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

Transaction costs on purchases and sales of equities, futures and options are included in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income for each Sub-Fund. Depositary transaction costs are included in Depositary/sub-custodian fees in the Statement of Comprehensive Income for each Sub-Fund. These costs are separately identifiable transaction costs and the total of these costs incurred by each Sub-Fund during the financial year are disclosed in Note 3 to the financial statements.

z) Securities lending income

Income earned from securities lending activities is accounted for on an accruals basis. Securities lending income is recognised in the Statement of Comprehensive Income. Investments lent under securities lending agreement continue to be recognised in the Statement of Financial Position, as the Company continues to be exposed to all gains and losses arising from the ownership of these securities and are measured in accordance with the accounting policy for financial instruments.

aa) Interest payable

Interest payable is stated at its accrued value.

ab) Securities sold short

The Company may enter into short sales transactions. A short sale is a transaction in which a Sub-Fund sells securities it may not own in anticipation of a decline in the fair value of the securities. Securities sold in short sale transactions and the interest payable on such securities, if any, is reflected as a liability on the Statement of Financial Position. A Sub-Fund is obligated to deliver securities at the trade price at the time the short position is covered. Possible losses from short sales may be unlimited, whereas losses from purchases cannot exceed the total amount invested. Cash collateral for borrowed securities is included within due from broker in the Statement of Financial Position.

Money market instruments ac)

Certain Sub-Funds may invest in money market instruments including commercial paper, floating rate notes and freely transferable promissory notes for ancillary liquidity purposes.

Money market instruments are recognised at FVTPL and included in the Statement of Financial Position.

To Be Announced ("TBA") commitments ad)

The Sub-Funds may enter into TBA purchase commitments, with payment and delivery at a scheduled future date beyond the customary settlement period for that security. With TBA transactions, the particular securities to be delivered are not identified at trade date. The Sub-Funds maintain cash reserves and liquid assets sufficient to settle their TBAs. TBA securities are purchased and sold on a forward commitment basis with an approximate principal amount and maturity date. The actual principal amount and maturity date will be determined upon settlement when the specific mortgage pools are assigned. TBA commitments may be considered securities in themselves, and involve a risk of loss if the value of the security to be purchased declines prior to settlement date.

Unsettled TBA commitments are valued at FVTPL and included in transferable securities in the Statement of Financial Position.

3. Fees and expenses

Management Fee, Maximum Aggregate Fees and Voluntary Cap

The Manager has appointed MGIE as Investment Manager for the Company. The Investment Manager has responsibility for the on-going monitoring of investments within each of the Sub-Funds of the Company. The Manager is paid a management fee (the "Management Fee"). The Investment Manager's fee and the Distributor's fee (including reasonable out of pocket expenses) are paid by the Manager out of the Management Fee. See Note 4 to the financial statements for details of the Management Fee incurred and payable for the financial year ended 30 June 2024 and 30 June 2023.

The Sub-Investment Manager, Administrator and Depositary fees (including reasonable out of pocket expenses) are paid by the Company out of the assets of the relevant Sub-Fund.

The aggregate fees and expenses of the Manager, Investment Manager, Distributor, any Sub-Investment Manager, Administrator and Depositary ("Maximum Aggregate Fee") will not exceed 3% per annum of the NAV of the relevant Sub-Fund except where indicated below.

Sub-Fund	Maximum Aggregate Fee
Mercer Passive Sustainable Global Equity Feeder Fund	Excluding Sub-Investment Manager fees will not exceed 1.25% per annum of the NAV
MGI Euro Bond Fund MGI UK Inflation Linked Bond Fund MGI UK Long Gilt Fund Mercer Passive Global Equity Fund Mercer Passive Euro Over 5 Year Bond UCITS Fund Mercer Passive Emerging Markets Equity Fund Mercer US Treasury 1-3 Year Bond Fund Mercer US Treasury 3-7 Year Bond Fund Mercer Short Dated UK Gilt Fund	Includes Manager, Depositary, Distributor and Investment Manager Fees capped at 1.25% per annum of the NAV plus Sub-Investment Manager fees capped at 1.25% per annum of the NAV

Management Fee, Maximum Aggregate Fees and Voluntary Cap (continued)

Sub-Fund Maximum Aggregate Fee

Acadian Sustainable China A Equity Acadian Sustainable European Equity Acadian Sustainable Global Managed Volatility Equity Acadian Sustainable Global Managed Volatility Equity II Acadian European Small Cap Equity Acadian Global High Yield Bond Fund

Includes Manager, Administrator and Depositary fees capped at 0.15% plus Sub-Investment Manager fees capped at the individual percentage for the relevant Share Class indicated in the individual Share Class name and the relevant Sub-Fund Supplement

Fees incurred by the Company during the financial year are recognised in the Statement of Comprehensive Income.

Investments by Sub-Funds of the Company into share classes of funds also managed by the Manager (Z Share Classes) are not charged a Management Fee at the level of the underlying fund, therefore ensuring there is no double charging of Management Fees by the Manager. However, a hedging fee may be applied where the investment is into a hedged share class (Z Hedged Share Classes).

The following table details the Management Fee per Share Class as a percentage of net assets and the Maximum Aggregate Fee of each Sub-Fund for the financial year ended 30 June 2024 and 30 June 2023.

		30 Jur	n 2024	30 Jun 2023			
			Maximum		Maximum		
	Share Class	Management	Aggregate	Management	Aggregate		
Sub-Fund	Description	Fee	Fee	Fee	Fee		
MGI Emerging Markets Equity Fund	Class I-1 €	0.22%	3.00%	0.22%	3.00%		
	Class I-1 £	0.75%	3.00%	0.75%	3.00%		
	Class Z-1 £*	-	-	0.00%	3.00%		
	Class M-1 SGD	0.00%	3.00%	0.00%	3.00%		
	Class Z-1 €	0.00%	3.00%	0.00%	3.00%		
	Class Z1-0.0000 SGD	0.00%	3.00%	0.00%	3.00%		
	Class M-1 SEK	0.25%	3.00%	0.25%	3.00%		
	Class M-1 £	0.37%	3.00%	0.37%	3.00%		
	Class M-1 €	0.42%	3.00%	0.42%	3.00%		
	Class M-2 €	0.56%	3.00%	0.56%	3.00%		
	Class M-3 £	0.51%	3.00%	0.51%	3.00%		
	Class M-4 €	0.65%	3.00%	0.65%	3.00%		
	Class M-5 £	0.63%	3.00%	0.63%	3.00%		
	Class M-5 \$	0.80%	3.00%	0.82%	3.00%		
	Class M-6 £	0.77%	3.00%	-	-		
	Class M-7 €	0.32%	3.00%	0.32%	3.00%		
	Class M-7 £	0.85%	3.00%	0.85%	3.00%		
	Class B13-0.8500 €	0.85%	3.00%	0.85%	3.00%		
	Class M-8 €	0.14%	3.00%	0.14%	3.00%		
	Class M-9 \$	1.10%	3.00%	1.10%	3.00%		
	Class A4-0.1000 £	0.10%	3.00%	0.10%	3.00%		
	Class A5-0.1100 \$	0.11%	3.00%	0.11%	3.00%		
	Class A6-0.1300 €	0.13%	3.00%	0.13%	3.00%		
	Class A7-0.1500-D £	0.15%	3.00%	0.15%	3.00%		
	Class A7-0.1500 NOK	0.15%	3.00%	0.15%	3.00%		
	Class A7-0.1500 JPY	0.15%	3.00%	0.15%	3.00%		
	Class A12-0.3000 €	0.30%	3.00%	0.30%	3.00%		
	Class A16-0.5000-D £	0.50%	3.00%	0.50%	3.00%		
	Class A16-0.5000 CAD	0.50%	3.00%	0.50%	3.00%		
	Class A16-0.5000 CHF	0.50%	3.00%	0.50%	3.00%		
	Class A16-0.5000 NOK	0.50%	3.00%	0.50%	3.00%		
	Class A20-0.0350 €	0.035%	3.00%	0.035%	3.00%		

		30 Jun 2024		30 Jun 2023	
Sub-Fund	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee
MGI Emerging Markets Equity Fund					
(continued)	Class A18-0.6000 SEK	0.60%	3.00%	0.60%	3.00%
MGI Euro Bond Fund	Class I-1 €	0.33%	2.50%	0.33%	2.50%
	Class M-1 €	0.53%	2.50%	0.53%	2.50%
	Class M-7 €	0.43%	2.50%	0.43%	2.50%
	Class Z1-0.0000 €	0.00%	2.50%	0.00%	2.50%
	Class A12-0.3000 €	0.30%	2.50%	0.30%	2.50%
	Class B21-0.0800 €	0.08%	2.50%	0.08%	2.50%
	Class M-8 €	0.075%	2.50%	0.075%	2.50%
	Class A9-0.2000 €	0.20%	2.50%	0.20%	2.50%
	Class A20-0.0350 €	0.035%	2.50%	0.035%	2.50%
	Class A11-0.2500 €	0.25%	2.50%	0.000 /6	2.50 /6
MGI Euro Cash Fund	Class I-1 €	0.17%	3.00%	0.17%	3.00%
	Class M-1 €	0.37%	3.00%	0.37%	3.00%
	Class M-6 €	0.50%	3.00%	0.50%	3.00%
	Class M-7 €	0.27%	3.00%	0.27%	3.00%
	Class M-8 €	0.10%	3.00%	0.10%	3.00%
	Class M-9 €	0.15%	3.00%	0.15%	3.00%
	Class M-13 €	0.05%	3.00%	0.05%	3.00%
	Class Z-1 €	0.00%	3.00%	0.00%	3.00%
	Class B4-0.1300 €	0.13%	3.00%	0.13%	3.00%
	Class B21-0.0150 €	0.015%	3.00%	0.015%	3.00%
	Class B1-0.0300 €	0.03%	3.00%	0.03%	3.00%
	Class A12-0.3000 €	0.30%	3.00%	-	-
	Class A6-0.1350 €	0.135%	3.00%	-	-
MGI Eurozone Equity Fund	Class I-1 €	0.14%	3.00%	0.14%	3.00%
	Class M-3 €	0.14%	3.00%	0.14%	3.00%
	Class M-8 €	0.14%	3.00%	0.14%	3.00%
	Class M-1 €, Class M-1 £	0.34%	3.00%	0.34%	3.00%
	Class M-1 £ Hedged	0.20%	3.00%	0.20%	3.00%
	Class A10-0.2000 €	0.20%	3.00%	0.20%	3.00%
	Class M-2 €	0.44%	3.00%	0.44%	3.00%
	Class M-6 £	0.77%	3.00%	0.77%	3.00%
	Class M-7 €	0.24%	3.00%	0.24%	3.00%
	Class M-7 £	0.51%	3.00%	0.51%	3.00%
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class A13-0.3000 €	0.30%	3.00%	0.30%	3.00%
	Class B11-0.6000 €	0.60%	3.00%	0.60%	3.00%
	Class M-2 £ Hedged	0.61%	3.00%	0.61%	3.00%
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class M-5 \$	0.74%	3.00%	0.74%	3.00%
	Class A19-0.7000 €	0.70%	3.00%	0.70%	3.00%
	Class E-1.0500 €	1.05%	3.00%	1.05%	3.00%
	Class A8-0.1500 NOK	0.15%	3.00%	1.00 /0	5.00%
MGI Global Bond Fund	Class I-1 \$	0.18%	3.00%	0.18%	3.00%
	Class I-1 £	0.18%	3.00%	0.18%	3.00%
	Class I-1 €	0.18%	3.00%	0.18%	3.00%

		30 Jur	30 Jun 2024		30 Jun 2023	
Sub-Fund	Share Class	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee	
	Description	ree	ree	гее	ree	
MGI Global Bond Fund (continued)	Class M-1 JPY Hedged	0.13%	3.00%	0.13%	3.00%	
	Class M-3 \$ Hedged	0.82%	3.00%	0.83%	3.00%	
	Class A1-H-0.0200 JPY*	-	-	0.02%	3.00%	
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%	
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%	
	Class A5-H-0.1200 €	0.12%	3.00%	-	-	
	Class A10-H-0.2200 CHF	0.22%	3.00%	0.22%	3.00%	
	Class A17-0.5000 CAD	0.50%	3.00%	0.50%	3.00%	
	Class A17-H-0.5200 NOK	0.52%	3.00%	0.52%	3.00%	
	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%	
	Class M-1 \$ Hedged	0.20%	3.00%	-	-	
MGI Global Equity Fund	Class I-1 €	0.33%	3.00%	0.33%	3.00%	
	Class M-1 £	0.33%	3.00%	0.33%	3.00%	
	Class I-1 £	0.65%	3.00%	0.65%	3.00%	
	Class M-5 £ Hedged	0.65%	3.00%	0.65%	3.00%	
	Class M-1 €	0.48%	3.00%	0.48%	3.00%	
	Class M-2 \$	0.68%	3.00%	0.68%	3.00%	
	Class M-3 \$ Hedged	0.82%	3.00%	1.18%	3.00%	
	Class M-10 \$	1.10%	3.00%	1.10%	3.00%	
	Class Z-1 €*	1.1070	0.0070	0.00%	3.00%	
	Class M-1 SGD	0.00%	3.00%	0.00%	3.00%	
	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%	
	Class A13-H-0.3200-D £*	0.00 /6	3.00 /6	0.32%	3.00%	
		0.220/	2 00%	0.32%	3.00%	
	Class M-2 £ Hedged	0.32%	3.00%			
	Class A13-H-0.3200 €	0.32%	3.00%	0.32%	3.00%	
	Class A13-H-0.3200-D €	0.32%	3.00%	0.32%	3.00%	
	Class A3-0-0.0500 \$	0.05%	3.00%	0.05%	3.00%	
	Class A5-H-0.1200 \$	0.12%	3.00%	0.12%	3.00%	
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%	
	Class M-9 €	0.14%	3.00%	0.14%	3.00%	
	Class A8-0.1500 JPY	0.15%	3.00%	0.15%	3.00%	
	Class A8-0.1500 NOK	0.15%	3.00%	-	-	
	Class A10-0.2000 \$	0.20%	3.00%	0.20%	3.00%	
	Class A10-0.2000 €	0.20%	3.00%	0.20%	3.00%	
	Class A10-H-0.2200 €	0.22%	3.00%	0.22%	3.00%	
	Class M-7 €	0.28%	3.00%	0.28%	3.00%	
	Class M-7 € Hedged	0.28%	3.00%	0.28%	3.00%	
	Class Z2-H-0.0200 JPY*	-	-	0.02%	3.00%	
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%	
	Class A13-0.3000-D €	0.30%	3.00%	0.30%	3.00%	
	Class A5-0.1000 £	0.10%	3.00%	0.10%	3.00%	
	Class B2-H-0.3900 €	0.39%	3.00%	0.39%	3.00%	
	Class A15-0.4000 SEK	0.40%	3.00%	0.40%	3.00%	
	Class A15-H-0.4200 NOK	0.42%	3.00%	0.42%	3.00%	
	Class A17-0.5000 CAD	0.50%	3.00%	0.50%	3.00%	
	Class B8-0.5200 €	0.52%	3.00%	0.52%	3.00%	
	Class M-7 £	0.60%	3.00%	0.60%	3.00%	
	CHANGIVITI L.	0.00 /0	0.00/0	0.00/0	0.00/0	
	Class B11-0.6000 €	0.60%	3.00%	0.60%	3.00%	

Sub-Fund		30 Jun 2024		30 Jun 2023	
			Maximum		Maximum
	Share Class Description	Management Fee	Aggregate Fee	Management Fee	Aggregate Fee
MGI Global Equity Fund (continued)	Class B21-H-0.7000 €	0.70%	3.00%	0.70%	3.00%
MGI UK Cash Fund	Class I-1 £	0.07%	3.00%	0.07%	3.00%
	Class M-2 £	0.34%	3.00%	0.34%	3.00%
	Class M-3 £	0.35%	3.00%	0.35%	3.00%
	Class M-4 £	0.57%	3.00%	0.57%	3.00%
	Class Z-1 £	0.00%	3.00%	0.00%	3.00%
	Class A2-0.0500 £	0.05%	3.00%	0.05%	3.00%
	Class A4-0.1000 £	0.10%	3.00%	0.10%	3.00%
	Class A17-0.6000 £	0.60%	3.00%	0.60%	3.00%
	Class A19-0.8000 £	0.80%	3.00%	0.80%	3.00%
MGI UK Equity Fund	Class I-1 £	0.50%	3.00%	0.50%	3.00%
,	Class M-1 £	0.50%	3.00%	0.50%	3.00%
	Class A17-0.5000 \$	0.50%	3.00%	0.50%	3.00%
	Class B12-0.5000 £	0.50%	3.00%	0.50%	3.00%
	Class A17-0.5000-D £	0.50%	3.00%	-	-
	Class M-7 £	0.60%	3.00%	0.60%	3.00%
	Class A4-0.1000 £	0.10%	3.00%	0.10%	3.00%
	Class M-2 £	0.40%	3.00%	0.40%	3.00%
	Class A20-0.8000 €	0.80%	3.00%	0.80%	3.00%
	Class A20-0.8000 £	0.80%	3.00%	0.80%	3.00%
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
MGI UK Inflation Linked Bond Fund	Class M-1 £	0.29%	2.50%	0.29%	2.50%
	Class M-1 £ Distributing	0.28%	2.50%	0.28%	2.50%
	Class M-4 £	0.61%	2.50%	0.61%	2.50%
	Class M-6 £	0.77%	2.50%	0.77%	2.50%
	Class M-7 £	0.40%	2.50%	0.40%	2.50%
	Class M-7 £ Distributing	0.43%	2.50%	0.43%	2.50%
	Class Z-1 £	0.00%	2.50%	0.00%	2.50%
	Class B3-0.0950 £	0.095%	2.50%	0.0070	2.0070
	Class A19-0.8000-D £	0.80%	2.50%	-	-
MGI UK Long Gilt Fund	Class I-1 £	0.33%	2.50%	0.33%	2.50%
5 5 5 5 5 5 5	Class I-1 £ Distributing	0.28%	2.50%	0.28%	2.50%
	Class M-2 £	0.51%	2.50%	0.51%	2.50%
	Class M-3 £	0.63%	2.50%	0.63%	2.50%
	Class M-6 £	0.77%	2.50%	0.77%	2.50%
	Class M-7 £	0.36%	2.50%	0.36%	2.50%
	Class A16-0.5000-D £	0.50%	2.50%	0.50%	2.50%
	Class A19-0.8000 £	0.80%	2.50%	0.80%	2.50%
	Class A19-0.8000-D £	0.80%	2.50%	-	-
MGI Emerging Markets Debt Fund	Class M-1 €	0.41%	3.00%	0.41%	3.00%
3 3	Class M-1 JPY	0.21%	3.00%	0.21%	3.00%
		0.95%	3.00%	0.95%	3.00%
	Class M-2 £	0.0070			
	Class M-2 £ Class M-2 £ Distributing				
	Class M-2 £ Distributing	0.56%	3.00%	0.56%	3.00%

		30 Jur	30 Jun 2024		30 Jun 2023	
Sub-Fund	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee	
MGI Emerging Markets Debt Fund						
(continued)	Class M-4 £	0.77%	3.00%	0.77%	3.00%	
(continued)	Class M-7 €	0.075%	3.00%	0.075%	3.00%	
	Class M-7 £	0.50%	3.00%	0.50%	3.00%	
	Class M-8 €	0.59%	3.00%	0.59%	3.00%	
	Class Z-1 €	0.00%	3.00%	0.00%	3.00%	
	Class Z-1 € Class Z1-0.0000 JPY					
		0.00%	3.00%	0.00%	3.00%	
	Class Z1-0.0000 SGD	0.00%	3.00%	0.00%	3.00%	
	Class A4-0.1000 £	0.10%	3.00%	0.10%	3.00%	
	Class A12-0.3000 €	0.30%	3.00%	0.30%	3.00%	
	Class A20-0.8000 \$	0.80%	3.00%	0.80%	3.00%	
	Class B15-0.8000 €	0.80%	3.00%	0.80%	3.00%	
	Class B1-0.3900 €	0.39%	3.00%	-	-	
Mercer Global Small Cap Equity Fund	Class M-1 €	0.46%	3.00%	0.46%	3.00%	
,	Class M-1 JPY	0.16%	3.00%	0.16%	3.00%	
	Class M-2 SEK	0.25%	3.00%	0.25%	3.00%	
	Class A11-0.2500 €	0.25%	3.00%	0.25%	3.00%	
	Class M-3 €	0.39%	3.00%	0.39%	3.00%	
	Class M-3 £	1.10%	3.00%	1.10%	3.00%	
	Class M-3 £ Distributing	0.66%	3.00%	0.66%	3.00%	
	Class M-4 €	0.61%	3.00%	0.61%	3.00%	
	Class M-5 £	0.63%	3.00%	0.63%	3.00%	
	Class M-5 \$	0.80%	3.00%	0.86%	3.00%	
	Class M-8 \$	0.34%	3.00%	0.34%	3.00%	
	Class M-8 £	0.56%	3.00%	0.56%	3.00%	
	Class Z-1 £*	- 0.000/	- 0.000/	0.00%	3.00%	
	Class Z-1 €	0.00%	3.00%	0.00%	3.00%	
	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%	
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%	
	Class Z2-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class A5-0.1000 £	0.10%	3.00%	0.10%	3.00%	
	Class A7-0.1500 NOK	0.15%	3.00%	0.15%	3.00%	
	Class A9-H-0.1950 £	0.195%	3.00%	0.195%	3.00%	
	Class A10-0.2000 \$	0.20%	3.00%	0.20%	3.00%	
	Class A12-H-0.2700 £	0.27%	3.00%	0.27%	3.00%	
	Class A13-0.3000 €	0.30%	3.00%	0.30%	3.00%	
	Class A14-H-0.3700 \$	0.37%	3.00%	0.37%	3.00%	
	Class A16-H-0.4700 £	0.47%	3.00%	0.47%	3.00%	
	Class A17-0.5000 CAD	0.50%	3.00%	0.50%	3.00%	
	Class A17-H-0.5200 €	0.52%	3.00%	0.52%	3.00%	
	Class A17-H-0.5200-D £	0.52%	3.00%	0.52%	3.00%	
	Class B15-0.8500 €	0.85%	3.00%	0.85%	3.00%	
	Class A18-0.6000 SEK*	-	-	0.60%	3.00%	
	Class M-7 £	0.77%	3.00%	-	-	
Moreon Low Volatility Equity Fund	Class M 1.0	O 1E0/	2 000/	O 1E0/	2 000/	
Mercer Low Volatility Equity Fund	Class M-1 £	0.15%	3.00%	0.15%	3.00%	
	Class M-1 JPY Hedged	0.15%	3.00%	0.15%	3.00%	
	Class A8-0.1500 JPY	0.15%	3.00%	0.15%	3.00%	
	Class A8-0.1500 \$	0.15%	3.00%	0.15%	3.00%	
	Class M-1 €	0.36%	3.00%	0.36%	3.00%	

		30 Jun 2024		30 Jun 2023	
Sub-Fund	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee
Mercer Low Volatility Equity Fund					
(continued)	Class M-1 € Hedged	0.40%	3.00%	0.40%	3.00%
(00.11.11.000)	Class M-3 £	1.00%	3.00%	1.00%	3.00%
	Class M-3 £ Hedged	0.53%	3.00%	0.53%	3.00%
	Class M-3 €	0.55%	3.00%	0.55%	3.00%
	Class M-3 £ Distributing	0.55%	3.00%	0.55%	3.00%
	Class M-3 € Hedged	0.58%	3.00%	0.58%	3.00%
	Class M-5 £	0.63%	3.00%	0.63%	3.00%
	Class M-5 £ Hedged	0.79%	3.00%	0.79%	3.00%
	Class M-5 \$	0.75%	3.00%	0.75%	3.00%
	Class M-8 £	0.56%	3.00%	0.56%	3.00%
	Class Z-1 €	0.00%	3.00%	0.00%	3.00%
	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%
	Class A1-H-0.0200 JPY*	-	-	0.02%	3.00%
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%
	Class A9-H-0.1950-D £	0.195%	3.00%	0.195%	3.00%
	Class A10-0.2000 \$	0.20%	3.00%	0.20%	3.00%
	Class A12-0.2500 SEK	0.25%	3.00%	0.25%	3.00%
	Class A13-H-0.3200 €	0.32%	3.00%	0.32%	3.00%
	Class A13-H-0.3200 NOK	0.32%	3.00%	0.32%	3.00%
	Class A14-H-0.3700 \$	0.37%	3.00%	0.37%	3.00%
	Class A17-H-0.5200-D €	0.52%	3.00%	0.52%	3.00%
	Class A17-H-0.5200 CHF	0.52%	3.00%	0.52%	3.00%
	Class B5-H-0.5950 £	0.595%	3.00%	0.595%	3.00%
	Class B14-0.8000 €	0.80%	3.00%	0.80%	3.00%
	Class A17-0.5000 CAD	0.50%	3.00%	0.50%	3.00%
	Class A18-0.6000 SEK	0.60%	3.00%	0.60%	3.00%
	Class M-7 £	0.77%	3.00%	-	-
Mercer Diversified Growth Fund	Class M-1 SEK	0.09%	3.00%	0.09%	3.00%
	Class M-1 SEK Hedged	0.14%	3.00%	0.14%	3.00%
	Class M-2 £	0.22%	3.00%	0.22%	3.00%
	Class M-6 € Hedged	0.22%	3.00%	0.22%	3.00%
	Class M-4 €	0.17%	3.00%	0.17%	3.00%
	Class M-4 € Hedged	0.26%	3.00%	0.26%	3.00%
	Class M-13 € Hedged	0.26%	3.00%	0.26%	3.00%
	Class B6-0.2600 €	0.26%	3.00%	0.26%	3.00%
	Class M-5 €	0.25%	3.00%	0.25%	3.00%
	Class M-6 £	0.24%	3.00%	0.24%	3.00%
	Class M-8 €	0.47%	3.00%	0.47%	3.00%
	Class M-8 € Hedged	0.54%	3.00%	0.54%	3.00%
	Class M-10 \$	0.69%	3.00%	0.69%	3.00%
	Class M-11 \$ Hedged	0.82%	3.00%	0.89%	3.00%
	Class M-12 £	0.56%	3.00%	0.56%	3.00%
	Class M-12 £ Hedged	0.63%	3.00%	0.63%	3.00%
	Class M-14 €	1.20%	3.00%	1.20%	3.00%
	Class Z-1 €	0.00%	3.00%	0.00%	3.00%
	Class A1-H-0.0200 \$	0.02%	3.00%	0.02%	3.00%
	σιασσ / (1 11 0.0200 ψ	0.02/0	0.0070	0.02/0	0.00/0

		30 Jun 2024		30 Jun 2023	
Sub-Fund	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee
	•				
Mercer Diversified Growth Fund (continued)	Class Z2-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class A11-0.2250 €	0.225%	3.00%	0.225%	3.00%
	Class A18-H-0.6200 €	0.62%	3.00%	0.62%	3.00%
	Class E-H-1.2500 £	1.25%	3.00%	1.25%	3.00%
	Class E-H-1.2500 \$	1.25%	3.00%	1.25%	3.00%
	Class A12-H-0.2700 €	0.27%	3.00%	0.27%	3.00%
	Class B6-H-0.2800 €	0.28%	3.00%	0.28%	3.00%
	Class B7-0.2800 €	0.28%	3.00%	0.28%	3.00%
	Class M-5 € Hedged	0.30%	3.00%	0.30%	3.00%
	Class B7-H-0.3000 €	0.30%	3.00%	0.30%	3.00%
	Class B1-0.1100 €	0.11%	3.00%	0.11%	3.00%
	Class B1-H-0.1300 €	0.13%	3.00%	0.13%	3.00%
	Class E-1.2300 €	1.23%	3.00%	1.23%	3.00%
	Class A20-0.8000 €	0.80%	3.00%	0.80%	3.00%
	Class E-1.1200 €	1.12%	3.00%	1.12%	3.00%
	Class A11-H-0.2450 €	0.245%	3.00%	-	-
	Class A20-H-0.8200 €	0.82%	3.00%	-	-
Mercer Global High Yield Bond Fund	Class A1-H-0.0200 JPY*	-	-	0.02%	3.00%
morodi dissa riigir rida zona runa	Class M-1 AUD Hedged	0.02%	3.00%	0.02%	3.00%
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%
	Class Z2-H-0.0200 SEK	0.02%	3.00%	0.02%	3.00%
	Class Z2-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class M-1 \$	0.10%	3.00%	0.10%	3.00%
	Class M-1 \$ Hedged	0.20%	3.00%	0.20%	3.00%
	Class M-1 SEK Hedged	0.27%	3.00%	0.27%	3.00%
	Class M-1 £ Hedged	0.28%	3.00%	0.28%	3.00%
	Class M-1 JPY Hedged	0.36%	3.00%	0.36%	3.00%
	Class M-1 £ Distributing				
	Hedged	0.51%	3.00%	0.51%	3.00%
	Class M-1 € Hedged	0.51%	3.00%	0.51%	3.00%
	Class M-2 £ Hedged*	-	-	0.31%	3.00%
	Class M-2 £ Distributing				
	Hedged	0.61%	3.00%	0.61%	3.00%
	Class M-4 £ Hedged	0.61%	3.00%	0.61%	3.00%
	Class M-3 £ Hedged	0.33%	3.00%	0.33%	3.00%
	Class M-3 € Hedged	0.76%	3.00%	0.76%	3.00%
	Class M-4 £	0.37%	3.00%	0.37%	3.00%
	Class M-6 € Hedged	0.095%	3.00%	0.095%	3.00%
	Class M-6 £	0.40%	3.00%	0.40%	3.00%
	Class B6-H-0.4000 £	0.40%	3.00%	0.40%	3.00%
	Class A3-0.0500 \$	0.05%	3.00%	0.05%	3.00%
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%
	Class A8-H-0.1700 NOK	0.17%	3.00%	0.17%	3.00%
	Class B18-H-0.8000 €	0.80%	3.00%	0.80%	3.00%
	Class A13-H-0.3200 €	0.32%	3.00%	0.32%	3.00%
	Class A20-H-0.8200 \$	0.82%	3.00%	0.82%	3.00%
	Class A21-H-0.1500 €	0.15%	3.00%	0.15%	3.00%
	Class A9-0.1750 €	0.175%	3.00%	0.175%	3.00%
	Class A9-H-0.1950 €	0.195%	3.00%	0.195%	3.00%

Sub-Fund Mercer Global High Yield Bond Fund (continued)	Share Class Description	Management Fee	Maximum Aggregate	Management	Maximum
Mercer Global High Yield Bond Fund	Description		Fee	Fee	Aggregate Fee
_			1 66	1 66	1 66
(continued)					
	Class M-1 £*	-	-	0.46%	3.00%
	Class M-1 €	0.46%	3.00%	0.46%	3.00%
	Class M-2 £*	-	-	0.56%	3.00%
	Class M-2 € Distributing	0.56%	3.00%	0.56%	3.00%
	Class A11-H-0.2450 £	0.245%	3.00%	0.245%	3.00%
	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%
	Class A17-H-0.5200 NOK	0.52%	3.00%	-	-
Mercer Short Duration Global Bond Fund 1	Class M-1 € Hedged	0.20%	3.00%	0.20%	3.00%
	Class M-1 NOK Hedged	0.20%	3.00%	0.20%	3.00%
	Class M-6 £ Hedged	0.20%	3.00%	0.20%	3.00%
	Class M-2 \$ Hedged	0.35%	3.00%	0.35%	3.00%
	Class M-2 € Hedged	0.35%	3.00%	0.35%	3.00%
	Class M-2 SEK Hedged	0.35%	3.00%	0.35%	3.00%
	Class M-3 € Hedged	0.60%	3.00%	0.60%	3.00%
	Class M-3 SEK Hedged	0.60%	3.00%	0.60%	3.00%
	Class M-5 JPY Hedged	0.10%	3.00%	0.10%	3.00%
	Class Z2-H-0.0200 JPY	0.02%	3.00%	0.02%	3.00%
	Class Z-2 £ Hedged	0.02%	3.00%	0.02%	3.00%
	Class Z-2 SEK Hedged	0.02%	3.00%	0.02%	3.00%
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class A1-H-0.0200 SGD Class Z2-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
		0.02%	3.00%	0.0000/	2.000/
	Class A4-H-0.0950 €	0.095%	3.00%	0.095%	3.00%
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%
	Class A5-H-0.1200 €	0.12%	3.00%	0.12%	3.00%
	Class A8-H-0.1700 €	0.17%	3.00%	0.17%	3.00%
	Class A8-H-0.1700 £	0.17%	3.00%	0.17%	3.00%
	Class A10-H-0.2200 €	0.22%	3.00%	0.22%	3.00%
	Class A10-H-0.2200 CHF	0.22%	3.00%	0.22%	3.00%
	Class A11-H-0.2450 £	0.245%	3.00%	0.245%	3.00%
	Class A13-H-0.3200 €	0.32%	3.00%	0.32%	3.00%
	Class A13-H-0.3200 NOK	0.32%	3.00%	0.32%	3.00%
	Class A15-0.4000 \$	0.40%	3.00%	0.40%	3.00%
	Class A20-H-0.8200 €	0.82%	3.00%	0.82%	3.00%
	Class A20-H-0.8200 £	0.82%	3.00%	0.82%	3.00%
	Class A20-0.8000 US\$	0.80%	3.00%	0.80%	3.00%
	Class B10-H-0.3800 €	0.38%	3.00%	0.38%	3.00%
	Class E-1.2300 \$	1.23%	3.00%	1.23%	3.00%
	Class A18-H-0.6200 €	0.62%	3.00%	0.62%	3.00%
	Class B2-H-0.1800 €	0.18%	3.00%	0.18%	3.00%
	Class B6-H-0.2800 £	0.28%	3.00%	0.28%	3.00%
	Class Z1-0.0000 \$	0.00%	3.00%	0.00%	3.00%
	Class B1-H-0.1300 €	0.13%	3.00%	-	-
	Class A12-H-0.2700 €	0.27%	3.00%	-	-
Mercer Short Duration Global Bond Fund 2	Class M-1 £ Hedged	0.20%	3.00%	0.20%	3.00%
	Class M-1 € Hedged	0.20%	3.00%	0.20%	3.00%
	Class M-1 NOK Hedged	0.20%	3.00%	0.20%	3.00%
	Class M-2 € Hedged	0.35%	3.00%	0.35%	3.00%

		30 Jur	30 Jun 2024		30 Jun 2023	
			Maximum		Maximum	
Sub-Fund	Share Class Description	Management Fee	Aggregate Fee	Management Fee	Aggregate Fee	
Mercer Short Duration Global Bond Fund 2						
(continued)	Class M-2 \$ Hedged	0.35%	3.00%	0.35%	3.00%	
(Class M-2 SEK Hedged	0.35%	3.00%	0.35%	3.00%	
	Class M-3 € Hedged	0.60%	3.00%	0.60%	3.00%	
	Class M-5 JPY Hedged	0.10%	3.00%	0.10%	3.00%	
	Class M-7 € Hedged	0.12%	3.00%	0.12%	3.00%	
	Class Z-2 £ Hedged	0.02%	3.00%	0.02%	3.00%	
	Class Z-2 SEK Hedged	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%	
	Class A3-H-0.0700 €	0.07%	3.00%	0.07%	3.00%	
	Class A4-H-0.0950 £	0.095%	3.00%	0.095%	3.00%	
	Class A8-H-0.1700 €	0.17%	3.00%	0.17%	3.00%	
	Class A8-H-0.1700 £	0.17%	3.00%	0.17%	3.00%	
	Class A10-H-0.2200 CHF	0.22%	3.00%	0.22%	3.00%	
	Class A13-H-0.3200 €	0.32%	3.00%	0.32%	3.00%	
	Class A13-H-0.3200 NOK	0.32%	3.00%	0.32%	3.00%	
	Class A15-0.4000 \$	0.40%	3.00%	0.40%	3.00%	
	Class A20-H-0.8200 €	0.82%	3.00%	0.40%	3.00%	
	Class A20-0.8000 \$	0.80%	3.00%	0.80%	3.00%	
	Class A8-0.1500 \$	0.15%	3.00%	0.15%	3.00%	
	Class A17-H-0.5200 £	0.52%	3.00%	0.52%	3.00%	
	Class A22-H-0.5300 €	0.53%	3.00%	0.53%	3.00%	
	Class B2-H-0.2300 €	0.23%	3.00%	0.23%	3.00%	
	Class B6-H-0.3300 £	0.33%	3.00%	0.23%	3.00%	
	Class Z1-0.0000 \$	0.00%	3.00%	0.00%	3.00%	
	Class B1-H-0.1800 €	0.18%	3.00%	0.0076	0.0076	
	Class A12-H-0.2700 €	0.10%	3.00%	-	-	
Mercer Global Credit Fund	Class M.1. C. Lladged	0.20%	3.00%	0.200/	2.000/	
Mercer Global Credit Fund	Class M-1 € Hedged	0.30%		0.30%	3.00%	
	Class M-1 £ Hedged	0.30%	3.00%	0.30%	3.00%	
	Class M-1 \$ Hedged	0.30%	3.00%	0.30%	3.00%	
	Class M-2 € Hedged	0.40%	3.00%	0.40%	3.00%	
	Class M-3 € Hedged	0.50%	3.00%	0.50%	3.00%	
	Class M-4 \$	0.60%	3.00%	0.60%	3.00%	
	Class M-5 JPY Hedged	0.20%	3.00%	0.20%	3.00%	
	Class A1-H-0.0200 JPY*	-	-	0.02%	3.00%	
	Class Z-2 £ Hedged*	-	-	0.02%	3.00%	
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%	
	Class Z2-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class Z2-H-0.0200-D SGD	0.02%	3.00%	0.02%	3.00%	
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%	
	Class A10-H-0.2200 CHF	0.22%	3.00%	0.22%	3.00%	
	Class A17-H-0.5200 €	0.52%	3.00%	0.52%	3.00%	
	Class A17-H-0.5200 NOK	0.52%	3.00%	0.52%	3.00%	
	Class A20-H-0.8200 \$	0.82%	3.00%	0.82%	3.00%	
	Class B21-H-0.3800 €	0.38%	3.00%	0.38%	3.00%	
	Class Z1-0.0000 £	0.00%	3.00%	0.00%	3.00%	

Sub-Fund		30 Jun 2024		30 Jun 2023	
	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee
Mercer Global Credit Fund (continued)	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%
Mercer Passive Global Equity Fund	Class M-1 €	0.20%	2.50%	0.20%	2.50%
, ,	Class M-1 € Hedged	0.25%	2.50%	0.25%	2.50%
	Class M-1 \$ Hedged	0.25%	2.50%	0.25%	2.50%
	Class M-1 NOK Hedged	0.25%	2.50%	0.25%	2.50%
	Class M-2 £	0.30%	2.50%	0.30%	2.50%
	Class B21-0.1000 €	0.10%	2.50%	0.10%	2.50%
	Class M-2 £ Hedged	0.35%	2.50%	0.35%	2.50%
	Class M-2 € Hedged	0.35%	2.50%	0.35%	2.50%
	Class M-3 \$	0.40%	2.50%	0.40%	2.50%
	Class M-3 SEK	0.40%	2.50%	0.40%	2.50%
	Class A15-0.4000 NOK	0.40%	2.50%	0.40%	2.50%
	Class M-4 €	0.50%	2.50%	0.50%	2.50%
	Class M-4 € Hedged	0.55%	2.50%	0.55%	2.50%
	Class Z-1 €	0.00%	2.50%	0.00%	2.50%
	Class B22-0.0000 €	0.00%	2.50%	0.00%	2.50%
	Class B22-H-0.0000 €	0.00%	2.50%	0.00%	2.50%
	Class Z2-H-0.0200 €*	0.0070	2.0070	0.02%	2.50%
	Class A1-H-0.0200 €	0.02%	2.50%	0.02%	2.50%
	Class B1-0.0200 £	0.02%	2.50%	0.02%	2.50%
	Class B1-0.0200 €	0.02%	2.50%	0.02%	2.50%
	Class A3-0.0500 \$	0.05%	2.50%	0.05%	2.50%
	Class A4-H-0.0950 £	0.095%	2.50%	0.095%	2.50%
	Class A4-H-0.0950 €	0.095%	2.50%	0.095%	2.50%
	Class A5-H-0.1200 £	0.093 %	2.50%	0.093 %	2.50%
	Class B21-H-0.1200 €	0.12%	2.50%	0.12%	2.50%
	Class A5-H-0.1200 €	0.12%	2.50%	0.12%	2.50 /6
	Class A13-H-0.3200 €	0.32%	2.50%	0.32%	2 50%
	Class B1-H-0.0400 €	0.04%	2.50%	0.04%	2.50% 2.50%
	Class B1-H-0.0400 €	0.04%	2.50%	0.04%	2.50%
	Class A20-0.8000 \$	0.80%	2.50%	0.04%	2.50%
	Class A20-0.0000 \$ Class A21-0.1300 €	0.13%	2.50%	0.00%	2.50%
	Class A21-H-0.1500 €	0.15%	2.50%	0.15%	2.50%
	Class E-1.2300 \$	1.23%	2.50%	1.23%	2.50%
	Class M-9 €	0.075%	2.50%	0.075%	2.50%
	Class A4-0.0750 £	0.075%	2.50%	0.075%	2.50%
	Class A4-0.0750 \$	0.075%	2.50%	0.075%	2.50%
	Class A23-0.0350 €	0.035%	2.50%	0.035%	2.50%
	Class B7-0.1950 £	0.195%	2.50%	-	-
	Class Z-1 £	0.00%	2.50%	-	-
Mercer Passive Euro Over 5 Year Bond					
UCITS Fund	Class M-6 €	0.35%	2.50%	0.35%	2.50%
	Class M-7 €	0.40%	2.50%	0.40%	2.50%
	Class Z1-0.0000 €	0.00%	2.50%	0.00%	2.50%
	Class A17-0.6000 €	0.60%	2.50%	0.60%	2.50%
	Class A16-0.5000-D €	0.50%	2.50%	-	-
Mercer Euro Nominal Bond Long Duration					
Fund	Class M-1 €	0.10%	3.00%	0.10%	3.00%
	5.000 M 1 C	0.1070	0.0070	3.1070	0.0070

		30 Jur		30 Jun 2023		
Sub-Fund	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee	
Fund (continued)	Class M-3 €	0.20%	3.00%	0.20%	3.00%	
Turia (continuea)	Class M-4 €	0.25%	3.00%	0.25%	3.00%	
	Class M-6 €	0.25%	3.00%	0.25%	3.00%	
	Class M-7 €	0.50%	3.00%	0.50%	3.00%	
	Class A16-0.5000-D €	0.50%	3.00%	0.50 /6	3.00 /6	
	Class M-8 €	0.70%	3.00%	0.70%	3.00%	
	Class M-15 €	0.70%	3.00%	0.70%	3.00%	
	Class Z-1 €*	0.03 /6	3.00 / ₀	0.00%	3.00%	
	Class B21-0.0085 €	0.00050/				
		0.0085%	3.00%	0.0085%	3.00%	
	Class B22-0.1100 €	0.11%	3.00%	0.11%	3.00%	
	Class A3-0.0750 €	0.075%	3.00%	-	-	
	Class A6-0.1350 €	0.135%	3.00%	-	-	
Mercer Diversified Retirement Fund	Class M-1 £	0.19%	3.00%	0.19%	3.00%	
	Class B5-0.2550 £	0.255%	3.00%	0.255%	3.00%	
	Class B1-0.1300 €	0.13%	3.00%	-	-	
Mercer Absolute Return Fixed Income Fund	Class M-1 £ Hedged	0.60%	3.00%	0.60%	3.00%	
	Class Z-2 £ Hedged*	-	-	0.02%	3.00%	
	Class M-1 SGD Hedged	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 £	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 JPY	0.02%	3.00%	0.02%	3.00%	
	Class Z-2 \$ Hedged	0.02%	3.00%	0.02%	3.00%	
	Class Z2-H-0.0200-D £	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%	
	Class M-1 \$ Hedged	0.20%	3.00%	0.20%	3.00%	
	Class M-3 \$ Hedged	0.20%	3.00%	0.20%	3.00%	
	Class A10-0.2000 €	0.20%	3.00%	0.20%	3.00%	
	Class M-2 € Hedged	0.27%	3.00%	0.27%	3.00%	
	•					
	Class M-3 £ Hedged Class A22-0.2700 €	0.27%	3.00%	0.27%	3.00%	
		0.27%	3.00%	0.27%	3.00%	
	Class M-3 SEK Hedged	0.29%	3.00%	0.29%	3.00%	
	Class M-3 NOK Hedged	0.32%	3.00%	0.32%	3.00%	
	Class M-6 € Hedged	0.45%	3.00%	0.45%	3.00%	
	Class A16-0.4500 €	0.45%	3.00%	0.45%	3.00%	
	Class M-8 £ Hedged	0.30%	3.00%	0.30%	3.00%	
	Class A13-0.3000 €	0.30%	3.00%	0.30%	3.00%	
	Class M-8 \$ Hedged	0.77%	3.00%	0.77%	3.00%	
	Class M-9 £ Hedged	0.79%	3.00%	0.79%	3.00%	
	Class M-10 JPY Hedged	0.12%	3.00%	0.12%	3.00%	
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%	
	Class A8-H-0.1700 €	0.17%	3.00%	0.17%	3.00%	
	Class A8-H-0.1700-D £	0.17%	3.00%	0.17%	3.00%	
	Class A21-0.1700 €	0.17%	3.00%	0.17%	3.00%	
	Class A10-H-0.2200 €*	-	-	0.22%	3.00%	
	Class A10-H-0.2200 CHF	0.22%	3.00%	0.22%	3.00%	
	Class A10-H-0.2200 SGD	0.22%	3.00%	0.22%	3.00%	
	Class A17-H-0.5200-D £	0.52%	3.00%	0.52%	3.00%	
	Class B11-H-0.6300 €	0.63%	3.00%	0.63%	3.00%	
	Class A20-0.8000 €	0.80%	3.00%	0.80%	3.00%	

Sub-Fund		30 Jui	30 Jun 2024		30 Jun 2023	
		Maximum		Managarat	Maximum	
	Share Class Description	Management Fee	Aggregate Fee	Management Fee	Aggregate Fee	
Mercer Absolute Return Fixed Income						
Fund (continued)	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%	
	Class A23-0.1250 €	0.125%	3.00%	0.125%	3.00%	
	Class B1-0.3500 €	0.35%	3.00%	0.35%	3.00%	
	Class A14-0.3500 €	0.35%	3.00%	0.35%	3.00%	
	Class A12-0.2500 €	0.25%	3.00%	0.25%	3.00%	
	Class A5-0.1000 €	0.10%	3.00%	-		
	Class A16-H-0.4700-D €	0.47%	3.00%	-		
Mercer Passive Emerging Markets Equity						
Fund	Class A3-0.0750 \$	0.075%	2.50%	0.075%	2.50%	
	Class M-1 \$	0.10%	2.50%	0.10%	2.50%	
	Class A4-0.1000 £	0.10%	2.50%	0.10%	2.50%	
	Class A4-0.1000 €	0.10%	2.50%	0.10%	2.50%	
	Class M-1 NOK	0.125%	2.50%	0.125%	2.50%	
	Class M-2 £	0.34%	2.50%	0.34%	2.50%	
	Class M-3 €	0.30%	2.50%	0.30%	2.50%	
	Class A12-0.3000 NOK	0.30%	2.50%	0.30%	2.50%	
	Class M-3 £	0.425%	2.50%	0.425%	2.50%	
	Class M-4 €	0.725%	2.50%	0.725%	2.50%	
	Class M-6 €	0.175%	2.50%	0.175%	2.50%	
	Class M-7 €	0.00%	2.50%	0.00%	2.50%	
	Class Z-2\$	0.00%	2.50%	0.00%	2.50%	
	Class Z1-0.0000 €	0.00%	2.50%	0.00%	2.50%	
	Class Z1-0.0000 JPY	0.00%	2.50%	0.00%	2.50%	
	Class M-11 €	0.05%	2.50%	0.05%	2.50%	
	Class A2-0-0.0500 \$	0.05%	2.50%	0.05%	2.50%	
	Class M-12 €	0.04%	2.50%	0.04%	2.50%	
	Class A11-0.2500 \$	0.25%	2.50%	0.25%	2.50%	
	Class A15-0.4000-D €	0.40%	2.50%	0.40%	2.50%	
	Class A16-0.5000-D £	0.50%	2.50%	0.50%	2.50%	
	Class A16-0.5000 CHF	0.50%	2.50%	0.50%	2.50%	
	Class A17-0.6000 £	0.60%	2.50%	0.60%	2.50%	
	Class A18-0.6000 SEK	0.60%	2.50%	0.60%	2.50%	
	Class B2-0.0800 £	0.08%	2.50%	0.08%	2.50%	
	Class B2-0.0800 €	0.08%	2.50%	0.08%	2.50%	
	Class B7-0.2000 €	0.20%	2.50%	0.20%	2.50%	
	Class B7-0.2000 £	0.20%	2.50%	0.2076	2.507	
	Class A7-0.1500 \$	0.15%	2.50%	0.15%	2.50%	
				0.15%	2.507	
	Class A7-0.1500 € Class A20-0.8000 \$	0.15% 0.80%	2.50% 2.50%	0.80%	2.500	
	Class A20-0.8000 £	0.80%	2.50%	0.00%	2.50%	
Margar I ICITS Altarnativas Stratagias	Class M 1 C Hadaad	O E00/	2 000/	0.500/	2.000	
Mercer UCITS Alternatives Strategies	Class M-1 £ Hedged	0.50%	3.00%	0.50%	3.00%	
	Class M-1 € Hedged	0.50%	3.00%	0.50%	3.00%	
	Class M-1 \$ Hedged	0.50%	3.00%	0.50%	3.00%	
	Class M-3 £ Hedged	0.82%	3.00%	1.50%	3.00%	
	Class A1-H-0.0200 JPY	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class Z2-H-0.0200 £	0.02%	3.00%	0.02%	3.00%	

		30 Jun 2024		30 Jun 2023	
Sub-Fund	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee
					100
Mercer UCITS Alternatives Strategies					
(continued)	Class A13-H-0.3200 €	0.32%	3.00%	0.32%	3.00%
Mercer Investment Fund 6	Class M-1 €	0.07%	3.00%	0.07%	3.00%
	Class M-1 € Hedged	0.07%	3.00%	0.07%	3.00%
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
Mercer Sustainable Global Equity Fund	Class M-1 £ Hedged	0.44%	3.00%	0.44%	3.00%
Microci Gustalitable Global Equity Fund	Class M-1 € Hedged	0.17%	3.00%	0.17%	3.00%
	Class A1-H-0.0200 JPY*	0.1770	0.0070	0.02%	3.00%
	Class M-1 AUD Distributing	0.02%	3.00%	0.02%	3.00%
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%
	Class A1-H-0.0200 SGD			0.02%	3.00%
		0.02%	3.00%		
	Class M-2 \$	0.25%	3.00%	0.25%	3.00%
	Class M-2 €	0.36%	3.00%	0.36%	3.00%
	Class M-3 £	0.59%	3.00%	0.59%	3.00%
	Class M-5 €	0.14%	3.00%	0.14%	3.00%
	Class M-5 £	0.70%	3.00%	0.70%	3.00%
	Class A19-0.7000 €	0.70%	3.00%	0.70%	3.00%
	Class A5-0.1000 £	0.10%	3.00%	0.10%	3.00%
	Class A8-0.1500 NOK	0.15%	3.00%	0.15%	3.00%
	Class A8-0.1500 JPY	0.15%	3.00%	0.15%	3.00%
	Class A9-H-0.1950 €	0.195%	3.00%	0.195%	3.00%
	Class A12-H-0.2700 €	0.27%	3.00%	0.27%	3.00%
	Class A16-0.4500 €	0.45%	3.00%	0.45%	3.00%
	Class A17-0.5000-D £	0.50%	3.00%	0.50%	3.00%
	Class B4-0.5000 €	0.50%	3.00%	0.50%	3.00%
	Class A17-H-0.5200-D £	0.52%	3.00%	0.52%	3.00%
	Class A17-H-0.5200 €	0.52%	3.00%	0.52%	3.00%
	Class B4-H-0.5200 €	0.52%	3.00%	0.52%	3.00%
	Class A17-H-0.5200 \$	0.52%	3.00%	0.52%	3.00%
	Class A18-0.6000 €	0.60%	3.00%	0.60%	3.00%
	Class A18-0.6000 \$	0.60%	3.00%	0.60%	3.00%
	Class A19-H-0.7200 £			0.72%	3.00%
		0.72%	3.00%		
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class Z1-0.0000 SEK	0.00%	3.00%	0.00%	3.00%
	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%
	Class E-0.9400 SEK	0.94%	3.00%	0.94%	3.00%
	Class E-1.1100 €	1.11%	3.00%	1.11%	3.00%
	Class M-4 £	0.77%	3.00%	-	-
Mercer US Treasury 1-3 Year Bond Fund	Class M-2 \$	0.20%	2.50%	0.20%	2.50%
	Class A5-H-0.1200 £*	-	-	0.12%	2.50%
	Class A12-0.2500 \$	0.25%	2.50%	0.25%	2.50%
Mercer US Treasury 3-7 Year Bond Fund	Class M-1 £	0.10%	2.50%	0.10%	2.50%
	Class M-2 \$	0.20%	2.50%	0.20%	2.50%
	Class A5-H-0.1200 £*	-		0.12%	2.50%
Moreon I ICD Coch Fund	Close M 1 ft	0.100/	2.000/	0.400/	0.000/
Mercer USD Cash Fund	Class M-1 \$	0.10%	3.00%	0.10%	3.00%
	Class M-3 \$	0.30%	3.00%	0.30%	3.00%

Sub-Fund	Share Class Description	30 Jun 2024		30 Jun 2023	
		Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee
Mercer USD Cash Fund (continued)	Class M-5 \$	0.80%	3.00%	0.80%	3.00%
((((((((((((((((((((Class Z1-0.0000 \$	0.00%	3.00%	0.00%	3.00%
	Class A1-H-0.0200 SGD	0.02%	3.00%	0.02%	3.00%
	Class A2-0-0.0500 \$	0.05%	3.00%	0.05%	3.00%
	Class A3-0.0750 £	0.075%	3.00%	0.075%	3.00%
	Class E-1.2300 \$	1.23%	3.00%	1.23%	3.00%
Mercer Global Listed Infrastructure Fund	Class M-1 £	0.17%	3.00%	0.17%	3.00%
	Class M-1 £ Hedged	0.22%	3.00%	0.22%	3.00%
	Class M-2 £	0.80%	3.00%	0.80%	3.00%
	Class A20-0.8000 SEK	0.80%	3.00%	0.80%	3.00%
	Class M-2 £ Hedged	0.42%	3.00%	0.42%	3.00%
	Class M-2 €	0.25%	3.00%	0.25%	3.00%
	Class M-2 SEK,	0.27%	3.00%	0.27%	3.00%
	Class A12-H-0.2700 €	0.27%	3.00%	0.27%	3.00%
	Class M-2 \$	0.37%	3.00%	0.37%	3.00%
	Class M-4 £	0.63%	3.00%	0.63%	3.00%
	Class M-4 £ Hedged*	-	-	0.82%	3.00%
	Class Z1-0.0000 JPY	0.00%	3.00%	0.00%	3.00%
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class A1-H-0.0200 SGD*	-	-	0.02%	3.00%
	Class A1-H-0.0200 JPY*	_	_	0.02%	3.00%
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class A5-0.1000 £	0.10%	3.00%	0.10%	3.00%
				0.15%	
	Class A8-0.1500 JPY	0.15%	3.00%		3.00%
	Class A16-0.4500 €	0.45%	3.00%	0.45%	3.00%
	Class A17-0.5000-D £	0.50%	3.00%	0.50%	3.00%
	Class A17-H-0.5200-D £*	-	-	0.52%	3.00%
	Class A17-H-0.5200 \$	0.52%	3.00%	0.52%	3.00%
Mercer Short Duration Bond Fund 3	Class A9-H-0.1950 €*	-	-	0.195%	3.00%
	Class A9-H-0.1950 £	0.195%	3.00%	0.195%	3.00%
	Class A15-0.4000 \$	0.40%	3.00%	0.40%	3.00%
	Class A16-H-0.4700 €	0.47%	3.00%	0.47%	3.00%
	Class A19-H-0.7200 £	0.72%	3.00%	0.72%	3.00%
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
Mercer Multi Asset Defensive Fund	Class B2-0.0900 €	0.09%	3.00%	0.09%	3.00%
	Class B3-0.1200 £	0.12%	3.00%	0.12%	3.00%
	Class B4-0.1400 £	0.14%	3.00%	0.14%	3.00%
	Class B5-0.1640 £	0.164%	3.00%	0.164%	3.00%
	Class B6-0.1700 €	0.17%	3.00%	0.17%	3.00%
Mercer Multi Asset High Growth Fund	Class E-H-1.2420 \$	1.242%	3.00%	1.25%	3.00%
	Class B2-0.1150 £	0.115%	3.00%	0.115%	3.00%
	Class B3-0.1450 £	0.145%	3.00%	0.145%	3.00%
	Class B4-0.1500 £	0.15%	3.00%	0.15%	3.00%
	Class B5-0.1650 £	0.165%	3.00%	0.165%	3.00%
	Class B8-0.1950 £	0.195%	3.00%	0.195%	3.00%
	Class A10-H-0.2120 €	0.212%	3.00%	0.212%	3.00%

Sub-Fund	Share Class Description	30 Jun 2024		30 Jun 2023	
		Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee
	<u> </u>				
Mercer Multi Asset High Growth Fund (continued)	Class A22-H-0.3620 €	0.362%	3.00%	0.362%	3.00%
Mercer Multi Asset Moderate Growth Fund	Class B2-0.1170 £	0.117%	3.00%	0.117%	3.00%
	Class B3-0.1470 £	0.147%	3.00%	0.147%	3.00%
	Class B4-0.1640 £	0.164%	3.00%	0.164%	3.00%
	Class B5-0.1670 £	0.167%	3.00%	0.167%	3.00%
	Class B7-0.1970 £	0.197%	3.00%	0.197%	3.00%
Mercer Multi Asset Growth Fund	Class E-H-1.2420 \$	1.242%	3.00%	1.25%	3.00%
	Class B2-0.1050 £	0.105%	3.00%	0.105%	3.00%
	Class B3-0.1110 £	0.111%	3.00%	0.111%	3.00%
	Class B4-0.1410 £	0.141%	3.00%	0.141%	3.00%
	Class B5-0.1610 £	0.141%	3.00%	0.161%	3.00%
	Class B6-0.1910 £	0.191%	3.00%	0.191%	3.00%
	Class B7-0.1950 £	0.191%	3.00%	0.195%	3.00%
	Class B8-0.2000 £	0.195%	3.00%	0.195%	3.00%
	0				
Mercer Short Dated UK Gilt Fund	Class A11-0.2500 £	0.25%	2.50%	0.25%	2.50%
	Class A16-0.5000 £	0.50%	2.50%	-	-
	Class A19-0.8000 £	0.80%	2.50%	-	-
	Class A19-0.8000-D £	0.80%	2.50%	-	-
PIMCO Global Aggregate Bond Fund	Class B21-H-0.0000 €	0.00%	3.00%	0.00%	3.00%
Arrowstreet Global Equity Fund	Class A5-0.1000 JPY	0.10%	3.00%	0.10%	3.00%
	Class Z1-0.0000 €*	-	-	0.00%	3.00%
	Class B21-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class A20-0.8000 SEK	0.80%	3.00%	-	-
Mercer Passive Sustainable Global Equity					
Feeder Fund	Class A4-0.0750 NOK	0.075%	1.25%	0.075%	1.25%
	Class A4-0.0750 \$	0.075%	1.25%	0.075%	1.25%
	Class B2-0.0500 £	0.05%	1.25%	0.05%	1.25%
	Class B2-H-0.0700 £	0.07%	1.25%	0.07%	1.25%
	Class B6-H-0.1400 €	0.14%	1.25%	0.14%	1.25%
	Class A15-H-0.4200-D £*	-	-	0.42%	1.25%
	Class A15-H-0.4200 £	0.42%	1.25%	0.42%	1.25%
	Class Z1-0.0000 €	0.00%	1.25%	0.00%	1.25%
	Class A13-H-0.3200 €	0.32%	1.25%	-	-
	Class B4-H-0.1050 £	0.105%	1.25%	-	-
	Class B10-0.2100 £	0.21%	1.25%	-	-
Mercer Passive Global REITs Feeder Fund	Class A5-0.1000 £	0.10%	3.00%	0.10%	3.00%
	Class Z1-0.0000 \$	0.00%	3.00%	0.00%	3.00%
	Class A17-0.5000 \$	0.50%	3.00%	0.50%	3.00%
	Class B4-0.0850 £	0.085%	3.00%	0.085%	3.00%
Mercer Emerging Market Debt – Hard					
Currency Fund	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class A4-0.0750 €	0.075%	3.00%	0.075%	3.00%
			2.2270		-:/*

Management Fee, Maximum Aggregate Fees and Voluntary Cap (continued)

		30 Jun 2024		30 Jun 2023	
	Share Class	Management	Maximum Aggregate	Management	Maximum Aggregate
Sub-Fund	Description	Fee	Fee	Fee	Fee
Mercer Emerging Market Debt – Hard					
Currency Fund (continued)	Class A4-H-0.0950 €	0.095%	3.00%	0.095%	3.00%
	Class A8-H-0.1700 €	0.17%	3.00%	0.17%	3.00%
	Class A14-0.3500 €	0.35%	3.00%	0.35%	3.00%
	Class A14-0.3500 £	0.35%	3.00%	0.35%	3.00%
	Class A17-H-0.5200 CHF	0.52%	3.00%	0.52%	3.00%
	Class A17-H-0.5200 €	0.52%	3.00%	0.52%	3.00%
	Class A19-0.7000 £	0.70%	3.00%	0.70%	3.00%
	Class A19-0.7000-D £	0.70%	3.00%	0.70%	3.00%
	Class A20-H-0.8200 SEK	0.82%	3.00%	0.82%	3.00%
	Class A17-0.5000 \$	0.50%	3.00%	0.50%	3.00%
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class A12-0.2500 £	0.25%	3.00%	0.25%	3.00%
	Class A14-H-0.3700 €	0.25%		0.25%	3.00%
			3.00%	0.37%	3.00%
	Class A1-H-0.0200 SGD	0.02%	3.00%	-	-
Mercer Passive Euro Corporate Bond Fund	Class A13-0.3000 €	0.30%	3.00%	0.30%	3.00%
·	Class A20-0.8000 €	0.80%	3.00%	0.80%	3.00%
	Class B1-0.0200 €	0.02%	3.00%	0.02%	3.00%
	Class B21-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class A21-0.0350 €	0.035%	3.00%	0.035%	3.00%
	Class A4-0.0750 €	0.075%	3.00%	0.00070	0.0070
	Class A17-0.5000-D €	0.50%	3.00%	-	-
Mercer Passive Low Volatility Equity Feeder Fund	Class A13-H-0.3200 €	0.32%	3.00%	0.32%	3.00%
i unu	Class A5-0.1000 €	0.10%	3.00%	0.10%	3.00%
	Class A5-0.1000 £				
		0.10%	3.00%	0.10%	3.00%
	Class B5-H-0.1300 £	0.13%	3.00%	0.13%	3.00%
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class B5-0.1100 £	0.11%	3.00%	-	-
	Class B10-0.2100 £	0.21%	3.00%	-	-
Acadian Systematic Macro**	Class A17-H-0.5200 €	0.52%	3.00%	0.52%	3.00%
•	Class B21-H-0.0000 €	0.00%	3.00%	0.00%	3.00%
	Class Z1-0.0000 \$	0.00%	3.00%	0.00%	3.00%
	Class Z2-H-0.0200 £*	-	-	0.02%	3.00%
	Class A1-H-0.0200 AUD	0.02%	3.00%	0.02%	3.00%
	Class A8-H-0.1700 JPY	0.17%	3.00%	0.17%	3.00%
	Class A8-H-0.1700 £	0.17%	3.00%	0.17%	3.00%
	Class A17-0.5000 \$	0.50%	3.00%	0.50%	3.00%
	Class B4-H-0.2950 €	0.295%	3.00%	0.295%	3.00%
Mercer Passive Global High Yield Bond Fund	Class A12-H-0.2700 €	0.27%	3.00%	0.27%	3.00%
LUITU	Class A12-H-0.2700 €	0.27%	3.00%	0.27%	3.00%
	Class A19-H-0.7200 £	0.72%	3.00%	0.72%	3.00%
	Class A19-H-0.7200 €	0.72%	3.00%	0.72%	3.00%
	Class B1-H-0.0400 €	0.04%	3.00%	0.04%	3.00%
	Class Z2-H-0.0200 £*			0.02%	3.00%

Management Fee, Maximum Aggregate Fees and Voluntary Cap (continued)

		30 Jur	n 2024	30 Jur	30 Jun 2023	
Sub-Fund	Share Class Description	Management Fee	Maximum Aggregate Fee	Management Fee	Maximum Aggregate Fee	
Fund (continued)	Class Z2-H-0.0200 \$*	_	_	0.02%	3.00%	
Turid (oortandod)	Class Z2-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class A1-H-0.0200 AUD	0.02%	3.00%	0.02%	3.00%	
	Class A5-H-0.1200 £	0.12%	3.00%	0.12%	3.00%	
	Class A5-H-0.1200 NOK	0.12%	3.00%	0.12%	3.00%	
	Class A5-H-0.1200 €	0.12%	3.00%	0.1270	0.0070	
	Class Z1-0.0000 £	0.00%	3.00%	0.00%	3.00%	
	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%	
	Class A5-0.1000 €	0.10%	3.00%	0.10%	3.00%	
	Class A5-0.1000 £	0.10%	3.00%	0.10%	3.00%	
	Class A17-0.5000 £	0.50%	3.00%	-	-	
	Class A20-0.8000 £	0.80%	3.00%	-	-	
Mercer Investment Fund 21 - Global High						
Yield Bond	Class Y1-H-0.0575 £	0.0575%	3.00%	0.0575%	3.00%	
	Class Y1-H-0.0575-D £	0.0575%	3.00%	0.0575%	3.00%	
	Class X1-H-0.0575 £	0.0575%	3.00%	-	-	
Mercer Investment Fund 22 – Emerging						
Market Debt Hard Currency	Class Y1-H-0.0575 £	0.0575%	3.00%	0.0575%	3.00%	
walket best hard ouriency	Class Y1-H-0.0575-D £	0.0575%	3.00%	0.0575%	3.00%	
	Class X1-H-0.0575 £	0.0575%	3.00%	-	-	
Mercer Passive Global Small Cap Equity	Class Ad II 0 0000 C	0.000/	2.000/	0.000/	0.000/	
Feeder Fund	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	
	Class A15-H-0.4200 €	0.42%	3.00%	0.42%	3.00%	
Acadian Sustainable China A Equity	Class C2-i-1.0000 \$	0.10%	1.15%	0.10%	1.15%	
	Class C5-i-0.0000 \$	0.00%	0.15%	0.00%	0.15%	
Acadian Sustainable European Equity	Class C1-i-0.5000 €	0.10%	0.65%	0.10%	0.65%	
Todalari Gastariasio Europoari Equity	Class C1-i-0.5000-D €	0.10%	0.65%	0.10%	0.65%	
	Class C2-i-0.7500 \$	0.10%	0.90%	0.10%	0.90%	
	Class C2-i-0.7500 €	0.10%	0.90%	0.10%	0.90%	
	Class R1-i-0.7500 €	0.10%	0.90%	0.10%	0.90%	
	Class C3-i-1.5000 €	0.10%	1.65%	0.10%	1.65%	
	Class Co-1-1.5000 €	0.10%	1.00%	0.10%	1.00%	
Acadian Sustainable Global Managed						
Volatility Equity	Class C1-i-0.4000 \$	0.09%	0.55%	0.09%	0.55%	
	Class C2-i-0.7500 \$	0.09%	0.90%	0.09%	0.90%	
	Class C2-i-0.7500 £	0.09%	0.90%	0.09%	0.90%	
	Class C2-i-0.7500 €	0.09%	0.90%	0.09%	0.90%	
	Class C2-ii-H-0.7700 €	0.09%	0.92%	0.09%	0.92%	
	Class C5-i-0.1500 €	0.09%	0.30%	0.09%	0.30%	
Acadian Sustainable Global Managed						
Volatility Equity II	Class C2-i-0.7500 \$	0.10%	0.90%	0.10%	0.90%	
Maroor Dopping Fundamental Indication						
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Class Z1-0.0000 €	0.00%	3.00%	0.00%	3.00%	
Giobai Equity i Geuel i unu						
	Class A1-H-0.0200 €	0.02%	3.00%	0.02%	3.00%	

Management Fee, Maximum Aggregate Fees and Voluntary Cap (continued)

		30 Jun 2024			30 Jun 2023	
			Maximum		Maximum	
	Share Class	Management	Aggregate	Management	Aggregate	
Sub-Fund	Description	Fee	Fee	Fee	Fee	
Mercer Passive Fundamental Indexation						
Global Equity Feeder Fund (continued)	Class A5-H-0.1200 £	0.12%	3.00%	-	-	
Acadian Multi-Asset Absolute Return**/***	Class C2-i-1.0000 \$	0.10%	1.15%	-	-	
	Class C2-i-H-1.0000 €	0.10%	1.15%	-	-	
	Class C2-i-H-1.0000 AUD	0.10%	1.15%	-	-	
Mercer Sustainable Listed Infrastructure Feeder Fund***	Class A1-H-0.0200 €	0.02%	3.00%	-	-	
	Class Z1-0.0000 €	0.00%	3.00%	-	-	
Acadian European Small Cap Equity***	Class C2-i-0.7500 €	0.10%	0.90%	-	-	
Acadian Global High Yield Bond Fund***	Class C2-i-0.5000 \$	0.10%	0.65%	-	-	
Mercer Long Term Growth Fund***	Class B4-0.0710 £	0.071%	3.00%	-	-	
	Class B8-0.1010 £	0.101%	3.00%	-	-	
	Class B10-0.1110 £	0.111%	3.00%	-	-	
	Class B16-0.1810 £	0.181%	3.00%	-	-	
	Class B12-0.1310 £	0.131%	3.00%	-	-	
	Class B14-0.1510 £	0.151%	3.00%	-	-	

^{*}Share Class terminated during the financial year ended 30 June 2023.

The Manager or Sub-Investment Manager can limit the annual expenses for certain share classes by using a Voluntary Cap as a percentage of net assets of each Sub-Fund. See Note 4 to the financial statements for details of any Voluntary Cap reimbursements received by the Sub-Funds during the financial year ended 30 June 2024 and 30 June 2023.

The table below details the Sub-Funds that had a voluntary cap for the financial year ended 30 June 2024 and 30 June 2023.

Sub-Fund	Share Class Description	30 Jun 2024 Voluntary Cap	30 Jun 2023 Voluntary Cap
Mercer Passive Sustainable Global Equity Feeder	Class A4-0.0750 NOK	0.085%	0.085%
Fund	Class A4-0.0750 \$	0.085%	0.085%
	Class B2-0.0500 £	0.06%	0.06%
	Class B2-H-0.0700 €	0.08%	0.08%
	Class B6-H-0.1400 €	0.15%	0.15%
	Class A15-H-0.4200-D £*	-	0.43%
	Class A15-H-0.4200 €	0.43%	0.43%
	Class Z1-0.0000 €	0.01%	0.01%
	Class A13-H-0.3200 €	0.33%	-
	Class B4-H-0.1050 €	0.115%	-
	Class B10-0.2100 £	0.22%	-
Mercer Passive Global REITs Feeder Fund	Class A5-0.1000 £	0.11%	0.11%
	Class Z1-0.0000 \$	0.01%	0.01%
	Class A17-0.5000 \$	0.51%	0.51%
	Class B4-0.0850 £	0.10%	0.10%

^{**}Sub-Fund terminated during the financial year ended 30 June 2024.

^{***}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Management Fee, Maximum Aggregate Fees and Voluntary Cap (continued)

Sub-Fund	Share Class Description	30 Jun 2024 Voluntary Cap	30 Jun 2023 Voluntary Cap
Margar Pagaiya Lay Valatility Equity Egadar Fund	Class A13-H-0.3200 €	0.33%	0.33%
Mercer Passive Low Volatility Equity Feeder Fund	Class A5-0.1000 €	0.33%	0.33%
	Class A5-0.1000 €	0.11%	0.11%
	Class B5-H-0.1300 £	0.11%	0.11%
		******	******
	Class Z1-0.0000 €	0.01%	0.01%
	Class B5-0.1100 £	0.12%	-
	Class B10-0.2100 £	0.22%	-
Mercer Passive Global Small Cap Equity Feeder Fund	Class A1-H-0.0200 €	0.03%	0.03%
	Class A15-H-0.4200 €	0.43%	0.43%
Acadian Sustainable China A Equity	Class C2-i-1.0000 \$	1.25%	1.25%
Acadian Sustainable European Equity	Class C2-i-0.7500 \$	0.82%	0.82%
Acadian Sustainable Global Managed Volatility Equity	Class C5-i-0.1500 £	0.23%	0.23%
Mercer Passive Fundamental Indexation Global Equity	Class A1-H-0.0200 €	0.03%	0.03%
Feeder Fund	Class Z1-0.0000 €	0.01%	0.01%
	Class A5-H-0.1200 €	0.13%	-
Mercer Sustainable Listed Infrastructure Feeder	Class A1-H-0.0200 €	0.03%	-
Fund**	Class Z1-0.0000 €	0.01%	-

^{*}Share Class terminated during the financial year ended 30 June 2023.

Sub-Investment Managers' fees

The table below outlines the Sub-Investment Managers' fees incurred incurred by the Company during the financial year ended 30 June 2024 and 30 June 2023 and the amounts payable at the financial year end:

MGI Funds plc	30 Jun 2024 €	30 Jun 2023 €
Sub-Investment Managers' fees Sub-Investment Managers' fees payable	(66,634,140) (23,195,446)	(54,388,420) (21,368,267)

Performance fee

Sub-Investment Manager Performance fee

Acadian Sustainable China A Equity

The Sub-Investment Manager may be entitled to receive a performance fee (the "Performance Fee") which shall be measured over a 3-year period or based on a rolling 5-year measurement period and accrued daily for each applicable Share Class at each Valuation Point for the period starting at the end of the Initial Offer Period of that Share Class (except with respect to a Share Class that has been seeded pursuant to a merger transaction) and ending on 30 June of the year following a period of at least 12 months from the end of that Initial Offer Period and thereafter on 30 June of each successive year (the "Performance Period") and shall be payable in arrears at the end of each such Performance Period (except in the case of a redemption or transfer of Shares (a "Transfer")). In the case of redemptions or Transfers by Shareholders, the Performance Fee for the relevant Share Class in respect of the current Performance Period for that Share Class will be calculated in respect of the redeemed or transferred Shares and paid as though the date of the redemption or Transfer were the end of a Performance Period for that Share Class.

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Performance fee (continued)

Sub-Investment Manager Performance fee (continued)

Acadian Sustainable China A Equity (continued)

The first calculation period in such circumstances is the period commencing on the Business Day immediately following the end of the Initial Offer Period and ending on the last Dealing Day in the Performance Period and the initial price of the relevant Share Class will be taken as the starting price of the first such Performance Period.

Where an applicable Share Class of a Sub-Fund is seeded pursuant to a merger transaction (a "Merger") approved by the Central Bank with a fund (a "Merging Fund") with a substantially similar investment policy to that Sub-Fund, any Performance Fee payable by that Merging Fund will continue to be calculated and accrued on a daily basis within the Sub-Fund following the Merger as though the portfolio had always been managed within the Sub-Fund and shall be payable in arrears after the period ending on 30 June of the year following the effective date of the Merger and thereafter on 30 June of each successive year.

Any Performance Fee shall normally be paid within 90 calendar days after the end of the relevant Performance Period.

The Performance Fee is payable to the Sub-Investment Manager only with respect to the outperformance for the relevant Share Class. Outperformance is measured as the performance of the relevant Share Class above the relevant performance index (the "Benchmark") during a Performance Period. The Benchmarks are set out below. A Benchmark must at all times be consistent with the investment policy of the relevant Sub-Fund.

Any negative performance must be clawed back before the Sub-Investment Manager may receive a Performance Fee in subsequent Performance Periods.

In no event will a Performance Fee calculated and accrued in respect of a Share Class exceed 15% of the outperformance when compared to the relevant Benchmark, during a Performance Period for relevant Share Classes of Acadian Sustainable China A Equity.

It is possible that Performance Fees may be payable by the Manager to the Sub-Investment Manager even though the overall NAV of the Sub-Fund, may not have increased, i.e. the Sub-Fund has negative performance. This can happen if the performance of the Performance Benchmark is negative and the Sub-Fund is also in negative performance, but it has outperformed the Performance Benchmark.

Benchmarks

The Benchmark of the Sub-Fund will be the MSCI China A Onshore Index (USD) - Net Returns (the "Index") for performance measurement purposes.

With the exception of any relevant GBP and EUR Share Classes of Acadian Sustainable China A Equity, where the Class Currency of the relevant Share Class differs from the currency of the relevant Benchmark, the performance of the Share Class will be calculated by reference to the equivalent currency version of the Benchmark. In the case of any relevant GBP and EUR Share Classes of Acadian Sustainable China A Equity, the performance of any such Share Class will be calculated in Euro using World Markets/Reuters 4 pm exchange rates. All Benchmarks used for such calculations have been determined by Sub-Investment Manager to be consistent with the Sub-Fund's investment policy.

There were no Performance Fees earned or payable for the financial year ended 30 June 2024 or 30 June 2023.

Administration and Depositary fees

The fees and expenses of the Administrator and the Depositary, (including reasonable out of pocket expenses) shall be paid by the Company out of the assets of the relevant Sub-Fund.

The Sub-Funds are charged Administration fees, which includes fund accounting, Share Class fees, transfer agency, financial and tax reporting fees, at fee rates ranging between 0.36125 basis points ("bps") and 1.5 bps of the NAV based on the daily Assets under Administration ("AUA"). The Sub-Funds are charged Depositary fees, at fee rates ranging between 0.153 bps and 0.625 bps of the NAV based on the daily AUA.

The Company shall also reimburse the Depositary out of the assets of the relevant Sub-Fund for the reasonable fees and customary agents' charges paid by the Depositary to any sub-custodian (which shall be charged at normal commercial rates) together with value added tax ("VAT"), if any, thereon. These fees accrue and are calculated on each dealing date and are payable monthly in arrears.

Administration and Depositary fees (continued)

The table below outlines the Administration and Depositary fees incurred during the financial year ended 30 June 2024 and 30 June 2023 and the amounts payable at the financial year end:

MGI Funds plc	30 Jun 2024 €	30 Jun 2023 €
Administration fees	(4,749,101)	(4,648,229)
Administration fees payable	(2,313,132)	(1,082,972)
Depositary fees	(1,870,562)	(1,736,805)
Depositary fees payable	(953,702)	(441,932)

Transaction costs

For the financial year ended 30 June 2024 and 30 June 2023, the Sub-Funds listed below incurred transaction costs on purchases and sales, excluding bonds, forwards and swaps as follows:

Sub-Fund	Transaction costs on purchase & sale of investments 30 Jun 2024	Custody transaction costs 30 Jun 2024	Transaction costs on purchase & sale of investments 30 Jun 2023	Custody transaction costs 30 Jun 2023
MGI Emerging Markets Equity Fund	US\$ 1,496,674	US\$ 33,177	US\$ 2,894,633	US\$ 78,426
MGI Euro Bond Fund	-	€ 5,144	-	€ 5,093
MGI Euro Cash Fund	-	€311	-	€ 418
MGI Eurozone Equity Fund	€ 506,687	€ 11,810	€ 828,698	€ 16,087
MGI Global Bond Fund	US\$ 12,168	US\$ 11,461	US\$ 3,704	US\$ 6,508
MGI Global Equity Fund	US\$ 2,817,322	US\$ 22,135	US\$ 1,572,063	US\$ 23,176
MGI UK Cash Fund	-	GB£ 497	-	GB£ 529
MGI UK Equity Fund	GB£ 331,703	GB£ 3,888	GB£ 1,013,999	GB£ 4,592
MGI UK Inflation Linked Bond Fund	-	GB£ 1,970	-	GB£ 2,877
MGI UK Long Gilt Fund	-	GB£ 1,940	-	GB£ 2,803
MGI Emerging Markets Debt Fund	US\$ 22,590	US\$ 12,041	US\$ 9,921	US\$ 13,872
Mercer Global Small Cap Equity Fund	US\$ 865,604	US\$ 26,304	US\$ 654,204	US\$ 23,150
Mercer Low Volatility Equity Fund	US\$ 268,561	US\$ 15,973	US\$ 362,913	US\$ 17,027
Mercer Diversified Growth Fund	US\$ 8,438	US\$ 15	US\$ 59,260	US\$ 32
Mercer Global High Yield Bond Fund	US\$ 9,070	US\$ 12,138	US\$ 10,751	US\$ 13,920
Mercer Short Duration Global Bond Fund 1	US\$ 95,387	US\$ 1,351	US\$ 77,041	US\$ 1,155
Mercer Short Duration Global Bond Fund 2	US\$ 54,771	US\$ 4,477	US\$ 49,164	US\$ 4,917
Mercer Global Credit Fund	US\$ 98,578	US\$ 9,877	US\$ 33,694	US\$ 1,820
Mercer Passive Global Equity Fund	US\$ 1,632,452	US\$ 20,239	US\$ 539,315	US\$ 29,283
Mercer Passive Euro Over 5 Year Bond UCITS Fund	-	€ 2,519	-	€ 3,273
Mercer Euro Nominal Bond Long Duration Fund	-	€ 3,410	-	€ 2,519
Mercer Diversified Retirement Fund	-	-	GB£ 2,769	-
Mercer Absolute Return Fixed Income Fund	€ 608,501	€ 16,424	€ 1,326,701	€ 18,974
Mercer Passive Emerging Markets Equity Fund	US\$ 1,967,178	US\$ 24,401	US\$ 3,660,995	US\$ 83,701
Mercer Investment Fund 6	€ 52,505	€ 2,818	€ 43,071	€ 3,521
Mercer Sustainable Global Equity Fund	US\$ 721,955	US\$ 23,862	US\$ 682,489	US\$ 18,886
Mercer US Treasury 1-3 Year Bond Fund	-	US\$ 443	-	US\$ 376
Mercer US Treasury 3-7 Year Bond Fund	-	US\$ 402	-	US\$ 316
Mercer USD Cash Fund	-	US\$ 672	-	US\$ 509
Mercer Global Listed Infrastructure Fund	US\$ 210,674	US\$ 5,157	US\$ 289,660	US\$ 6,109
Mercer Short Duration Bond Fund 3	US\$ 20,004	US\$ 1,427	-	US\$ 1,339
Mercer Multi Asset Growth Fund	GB£ 31,013	GB£ 26	GB£ 43,755	GB£ 36
Mercer Short Dated UK Gilt Fund	-	GB£ 2,368	-	GB£ 693
PIMCO Global Aggregate Bond Fund	€ 30,621	€ 4,744	€ 15,404	€ 5,379
Arrowstreet Global Equity Fund	US\$ 226,375	US\$ 11,049	US\$ 250,623	US\$ 10,673
Mercer Emerging Market Debt - Hard Currency Fund	US\$ 5,236	US\$ 3,250	US\$ 7,158	US\$ 5,501
Mercer Passive Euro Corporate Bond Fund	-	€ 11,832	-	€ 12,675

Transaction costs (continued)

Sub-Fund	Transaction costs on purchase & sale of investments 30 Jun 2024	Custody transaction costs 30 Jun 2024	Transaction costs on purchase & sale of investments 30 Jun 2023	Custody transaction costs 30 Jun 2023
Acadian Systematic Macro*	US\$ 886,229	US\$ 22	US\$ 973,413	-
Mercer Passive Global High Yield Bond Fund	-	US\$ 11,025	-	US\$ 25,884
Mercer Investment Fund 21 - Global High Yield Bond	GB£ 8,208	GB£ 5,158	GB£ 7,098	GB£ 2,096
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	GB£ 17,333	GB£ 1,965	GB£ 15,321	GB£ 1,881
Acadian Sustainable China A Equity	US\$ 134,691	US\$ 16,889	US\$ 88,199	US\$ 18,560
Acadian Sustainable European Equity	€ 268,394	€ 7,614	€ 38,897	€ 583
Acadian Sustainable Global Managed Volatility Equity	€ 367,515	€ 9,409	€ 35,704	€ 658
Acadian Sustainable Global Managed Volatility Equity II	US\$ 10,257	US\$ 3,181	US\$ 528	US\$ 188
Acadian Multi-Asset Absolute Return*/**	US\$ 96,779	US\$ 4,517	-	-
Acadian European Small Cap Equity**	€ 73,196	€ 3,586	-	-
Acadian Global High Yield Bond Fund**	US\$ 94	US\$ 162	-	-

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

Audit fees

Fees charged by the Auditor during the financial year ended 30 June 2024 and 30 June 2023 relate to the following:

	30 Jun 2024	30 Jun 2023
MGI Funds plc	€	€
Statutory audit fee	(407,000)	(470,048)
Total	(407,000)	(470,048)

The fee for the statutory audit of the accounts, as disclosed in the table above, is exclusive of VAT and out of pocket expenses. The audit fees recognised in the Statement of Comprehensive Income are inclusive of VAT.

The other fees charged by Auditor due to non-audit services were as follow:

MGI Funds plc	30 Jun 2024 €	30 Jun 2023 €
Investor Money Review ("IMR") fee Other assurance or other non-audit services fee to be charged in the next financial year	(26,081) (23,000)	(23,533) (18,000)

4. Related parties

This note provides detail on related party transactions concerning MGI Funds plc.

MGIM - Manager

As detailed in Note 3 to the financial statements, the Manager has appointed MGIE as Investment Manager for the Company. The Management Fee incurred by the Company during the financial year amounted to € 130,098,203 (30 June 2023: € 122,765,729). The following table details the Management Fee charged by the Sub-Funds for the financial year ended 30 June 2024 and 30 June 2023. The Management Fee payable at the financial year end was € 10,372,577 (30 June 2023: € 10,407,267).

	Management Fee		Management Fee Payable	
	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023
MGI Emerging Markets Equity Fund	US\$ (3,502,145)	US\$ (3,802,139)	US\$ (259,528)	US\$ (323,873)
MGI Euro Bond Fund	€ (749,330)	€ (562,896)	€ (68,896)	€ (52,761)

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

MGIM - Manager (continued)

	Manag	ement Fee	Management Fee Payable		
	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023	
MGI Euro Cash Fund	€ (1,031,746)	€ (1,035,339)	€ (86,231)	€ (87,633)	
MGI Eurozone Equity Fund	€ (1,077,485)	€ (1,123,288)	€ (82,858)	€ (88,535)	
MGI Global Bond Fund	US\$ (764,352)	US\$ (523,069)	US\$ (76,302)	US\$ (48,284)	
MGI Global Equity Fund	US\$ (23,250,181)	US\$ (17,727,596)	US\$ (2,039,240)	US\$ (1,774,391)	
MGI UK Cash Fund	GB£ (1,128,034)	GB£ (1,058,724)	GB£ (39,404)	GB£ (119,573)	
MGI UK Equity Fund	GB£ (937,783)	GB£ (1,051,438)	GB£ (68,974)	GB£ (82,554)	
MGI UK Inflation Linked Bond Fund	GB£ (3,430,662)	GB£ (3,463,717)	GB£ (242,995)	GB£ (284,245)	
MGI UK Long Gilt Fund	GB£ (2,941,637)	GB£ (4,200,768)	GB£ (171,389)	GB£ (251,001)	
MGI Emerging Markets Debt Fund	US\$ (3,673,542)	US\$ (3,564,855)	US\$ (274,043)	US\$ (300,414)	
Mercer Global Small Cap Equity Fund	US\$ (3,653,962)	US\$ (3,397,693)	US\$ (278,507)	US\$ (300,029)	
Mercer Low Volatility Equity Fund	US\$ (3,475,428)	US\$ (4,136,565)	US\$ (186,399)	US\$ (329,961)	
Mercer Diversified Growth Fund	US\$ (24,910,933)	US\$ (22,766,859)	US\$ (2,014,720)	US\$ (1,968,061)	
Mercer Global High Yield Bond Fund	US\$ (1,562,117)	US\$ (1,637,305)	US\$ (112,411)	US\$ (146,954)	
Mercer Short Duration Global Bond Fund 1	US\$ (3,295,177)	US\$ (2,517,617)	US\$ (262,392)	US\$ (256,196)	
Mercer Short Duration Global Bond Fund 2	US\$ (1,300,884)	US\$ (1,516,323)	US\$ (105,821)	US\$ (109,845)	
Mercer Global Credit Fund	US\$ (2,144,628)	US\$ (2,304,030)	US\$ (170,440)	US\$ (177,208)	
Mercer Passive Global Equity Fund	US\$ (2,834,647)	US\$ (4,264,543)	US\$ (258,483)	US\$ (207,131)	
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€ (271,272)	€ (288,588)	€ (17,191)	€ (18,872)	
Mercer Euro Nominal Bond Long Duration Fund	€ (2,336,340)	€ (2,319,423)	€ (183,884)	€ (217,827)	
Mercer Diversified Retirement Fund	GB£ (2,755,741)	GB£ (2,176,070)	GB£ (243,149)	GB£ (202,270)	
Mercer Absolute Return Fixed Income Fund	€ (3,783,018)	€ (4,672,589)	€ (261,193)	€ (369,551)	
Mercer Passive Emerging Markets Equity Fund	US\$ (2,023,874)	US\$ (2,325,917)	US\$ (156,618)	US\$ (172,514)	
Mercer UCITS Alternatives Strategies	€ (331,694)	€ (709,965)	€ (26,074)	€ (29,259)	
Mercer Investment Fund 6	€ (369,018)	€ (333,584)	€ (29,696)	€ (28,792)	
Mercer Sustainable Global Equity Fund	US\$ (4,276,946)	US\$ (3,159,693)	US\$ (310,868)	US\$ (316,131)	
Mercer US Treasury 1-3 Year Bond Fund	US\$ (927,985)	US\$ (846,794)	US\$ (73,623)	US\$ (74,286)	
Mercer US Treasury 3-7 Year Bond Fund	US\$ (188,163)	US\$ (163,863)	US\$ (15,391)	US\$ (14,665)	
Mercer USD Cash Fund	US\$ (437,338)	US\$ (389,883)	US\$ (38,174)	US\$ (32,380)	
Mercer Global Listed Infrastructure Fund	US\$ (1,027,254)	US\$ (1,580,940)	US\$ (58,310)	US\$ (126,168)	
Mercer Short Duration Bond Fund 3	US\$ (1,043,547)	US\$ (1,349,506)	US\$ (39,855)	US\$ (118,359)	
Mercer Multi Asset Defensive Fund	GB£ (38,920)	GB£ (41,006)	GB£ (2,923)	GB£ (3,299)	
Mercer Multi Asset High Growth Fund	GB£ (1,232,610)	GB£ (965,257)	GB£ (107,929)	GB£ (89,064)	
Mercer Multi Asset Moderate Growth Fund	GB£ (233,712)	GB£ (229,288)	GB£ (18,474)	GB£ (19,331)	
Mercer Multi Asset Growth Fund	GB£ (18,014,525)	GB£ (15,552,664)	GB£ (1,448,932)	GB£ (1,385,558)	
Mercer Short Dated UK Gilt Fund	GB£ (714,849)	GB£ (157,192)	GB£ (109,310)	GB£ (26,429)	
Arrowstreet Global Equity Fund	US\$ (270,387)	US\$ (14,243)	US\$ (39,930)	US\$ (1,266)	
Mercer Passive Sustainable Global Equity Feeder Fund	US\$ (448,774)	US\$ (367,026)	US\$ (38,014)	US\$ (33,931)	
Mercer Passive Global REITs Feeder Fund	US\$ (68,460)	US\$ (40,122)	US\$ (6,768)	US\$ (4,027)	
Mercer Emerging Market Debt - Hard Currency Fund	US\$ (1,260,416)	US\$ (1,169,135)	US\$ (97,669)	US\$ (104,008)	
Mercer Passive Euro Corporate Bond Fund	€ (645,780)	€ (615,649)	€ (66,171)	€ (37,615)	
Mercer Passive Low Volatility Equity Feeder Fund	US\$ (106,803)	US\$ (55,335)	US\$ (10,289)	US\$ (5,016)	
Acadian Systematic Macro*	US\$ (478,484)	US\$ (603,531)	US\$ (2,905)	US\$ (55,804)	
Mercer Passive Global High Yield Bond Fund	US\$ (455,632)	US\$ (712,835)	US\$ (34,152)	US\$ (25,558)	
Mercer Investment Fund 21 - Global High Yield Bond	GB£ (351,915)	GB£ (264,161)	GB£ (28,150)	GB£ (28,322)	
Mercer Investment Fund 22 - Emerging Market Debt	5.2.5 (55.1,5.15)	0.2.0 (20.1,10.1)	0.2.0 (20, .00)	0.2.0 (20,022)	
Hard Currency	GB£ (224,716)	GB£ (207,342)	GB£ (19,491)	GB£ (17,860)	
Mercer Passive Global Small Cap Equity Feeder Fund	US\$ (4,771)	US\$ (3,324)	US\$ (402)	US\$ (365)	
Acadian Sustainable China A Equity	US\$ (1,537)	US\$ (995)	US\$ (94)	US\$ (175)	
Acadian Sustainable European Equity	€ (200,063)	€ (18,442)	€ (14,531)	€ (18,442)	
Acadian Sustainable Global Managed Volatility Equity	€ (1,054,158)	€ (89,424)	€ (79,606)	€ (89,424)	
Acadian Sustainable Global Managed Volatility Equity II	US\$ (43,163)	US\$ (3,451)	US\$ (3,531)	US\$ (3,451)	
Mercer Passive Fundamental Indexation Global Equity	. (-11	. (1)	. () /	. (-,)	
Feeder Fund	US\$ (1,761)	US\$ (21)	US\$ (1,303)	US\$ (21)	
	* * *	• •	* * *	, ,	

MGIM - Manager (continued)

	Managen	nent Fee	Management	Fee Payable
	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023
Acadian Multi-Asset Absolute Return*/**	US\$ (85,459)	-	-	-
Mercer Sustainable Listed Infrastructure Feeder Fund**	US\$ (94)	-	US\$ (18)	-
Acadian European Small Cap Equity**	€ (3,297)	-	€ (1,551)	-
Acadian Global High Yield Bond Fund**	US\$ (1,354)	-	US\$ (586)	-
Mercer Long Term Growth Fund**	GB£ (3,802)	-	GB£ (3,802)	-

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

Voluntary Cap

As detailed in Note 3 to the financial statements, the Manager or Sub-Investment Manager has undertaken to limit the annual expenses for certain classes through the use of a Voluntary Cap. The application of the Voluntary Cap has resulted in a total reimbursement of € 106,732 (30 June 2023: € 61,997) which is detailed in the table below. The Management Fee, which is included within expenses in the Statement of Comprehensive Income, is net of the reimbursement.

	Voluntary Cap	Reimbursement
	30 Jun 2024	30 Jun 2023
Mercer Passive Sustainable Global Equity Feeder Fund	US\$ 12,064	US\$ 13,003
Mercer Passive Global REITs Feeder Fund	US\$ 13,151	US\$ 21,867
Mercer Passive Low Volatility Equity Feeder Fund	US\$ 36,354	US\$ 18,631
Mercer Passive Global Small Cap Equity Feeder Fund	US\$ 15,006	US\$ 9,493
Acadian Sustainable China A Equity	US\$ 1,013	-
Acadian Sustainable European Equity	€ 2,423	€ 148
Acadian Sustainable Global Managed Volatility Equity	€ 14,119	€ 1,279
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$ 14,154	US\$ 525
Mercer Sustainable Listed Infrastructure Feeder Fund*	US\$ 5,632	-

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Feeder Funds

The feeder funds listed below invests substantially all of its assets in the Class Z Units of the Master Fund. The Class Z Units are offered primarily to clients of the Investment Manager or its affiliates pursuant to an investment management agreement. Investors in the Class Z Units are charged a 0% Management Fee. The Feeder Fund indirectly bears a pro rata portion of the fees and expenses of the Master Fund as an investor in the fund. The Company is related to Mercer UCITS Common Contractual Fund by virtue of the fact that they are managed by the same Manager and Investment Manager. The Company is further related by virtue of the fact that they have common Directors.

			invested in	Master Fund
Feeder Fund	Master Fund	Unit Class	30 Jun 2024	30 Jun 2023
Mercer Passive Sustainable Global Equity Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF	Class Z Units	100.28%	98.57%
Mercer Passive Global REITs Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF	Class Z Units	104.05%	99.95%
Mercer Passive Low Volatility Equity Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF	Class Z Units	100.10%	99.10%
Mercer Passive Global Small Cap Equity Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF	Class Z Units	99.76%	98.11%
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Class Z Units	100.06%	99.87%

% of Feeder Fund NAV

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Feeder Funds (continued)

			% of Feede invested in l	
Feeder Fund	Master Fund	Unit Class	30 Jun 2024	30 Jun 2023
Mercer Sustainable Listed Infrastructure Feeder Fund*	Mercer UCITS Common Contractual Fund - Mercer Sustainable Listed Infrastructure UCITS CCF	Class Z Units	100.24%	-

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

A copy of the annual report and audited financial statements of particular a Master Fund are available to investors free of charge upon request from the Manager.

Directors

Carmel Jordan served as the Chief Executive Officer (the "CEO") of MGIM up to 30 June 2024 and on 1 July 2024 was appointed Global Chief Operating Officer (the "COO") of Growth & Propositions, Mercer's Investment Solutions business. Helen O'Beirne is Director, Investment Implementation Services at MGIE. Hooman Kaveh is the Global Chief Investment Officer (the "CIO") for Mercer's Investment Solutions business and Jimmy Furlong is the Head of Solutions and Analytics for Mercer's Investment Solutions business at MGIE.

Only Independent Non-executive Directors receive a fee for their Directorships.

The Independent Non-executive Directors earned € 182,086 for the financial year ended 30 June 2024 (30 June 2023: € 170,274), these fees are paid to the Directors monthly by Mercer (Ireland) Limited and recharged to the Company on a quarterly basis. The Company does not bear the cost of Directors' expense reimbursements, these are paid by the Investment Manager.

Other related party transactions

The Company is related to Mercer PIF Fund plc, Mercer QIF Fund plc, Mercer QIF CCF and Mercer UCITS Common Contractual Fund by virtue of the fact they are managed by the same Manager and Investment Manager. The Company is further related to Mercer PIF Fund plc and Mercer QIF Fund plc by virtue of the fact they have common Directors. Mercer UCITS Common Contractual Fund and Mercer QIF CCF are managed by MGIM Board.

The following related parties held an interest in the Sub-Funds of the Company as at 30 June 2024:

30 June 2024

Sub-Fund with	Related Party Investor	Share	Number of shares held	Investor Sub-Fund	Fair value	Financial year ended 30 Jun 2024	
related party Investor	(Sub-Fund of Mercer PIF Fund plc)	Class	30 Jun 2024	Currency	30 Jun 2024	Purchases	Sales
MGI Emerging Markets Equity Fund	MGI Diversified Equity Fund	Z-1 €	41,116	€	5,798,292	662,138	(2,057,203)
MGI Euro Bond Fund	MGI Balanced Managed Fund	Z1-0.0000 €	1,307	€	11,602,359	1,177,194	(1,457,710)
MGI Euro Cash Fund	MGI Balanced Managed Fund	Z-1 €	139,417	€	15,980,178	4,593,127	(4,825,974)
Mercer Global Small Cap Equity Fund	MGI Diversified Equity Fund	Z-1 €	17,611	€	6,530,366	514,356	(2,319,520)
Mercer Low Volatility Equity Fund	MGI Diversified Equity Fund	Z-1 €	18,729	€	5,804,809	502,031	(2,263,348)
Mercer Diversified Growth Fund	MGI Balanced Managed Fund	Z-1 €	169,015	€	43,889,995	4,430,629	(7,670,770)

4. Related parties (continued) Other related party transactions (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer PIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financi ended 30 Purchases	
Mercer Short Duration Global Bond Fund 1	MGI Balanced Managed Fund	Z2-H-0.0200 €	281	€	2,948,381	3,151,886	(344,724)
Mercer Global Credit Fund	MGI Balanced Managed Fund	Z2-H-0.0200 €	551	€	4,828,028	494,754	(557,729)
Mercer Absolute Return Fixed Income Fund	MGI Balanced Managed Fund	Z1-0.0000€	1,053	€	10,699,316	1,294,496	(1,352,839)
Acadian Systematic Macro	MGI Balanced Managed Fund	Z1-0.0000 \$	-	€	-	417,864	(3,318,946)
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financi ended 30 Purchases	
MGI Emerging Markets Equity Fund	Mercer LS Managed Fund Mercer Investment Fund 15	Z-1 € M-1 SGD	-	€ SGD	-	486,101 3,795,672	(6,285,825) (69,679,081)
MGI Global Bond Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	1,391	JPY	1,635,991,495	1,215,204,969	(354,566,343)
MGI Global Equity Fund	Mercer Investment Fund 15 Mercer Global Dynamic Multi Asset Fund	M-1 SGD Z1-0.0000 JPY	1,022	SGD JPY	1,879,585,474	7,359,384 1,893,655,136	(48,318,170) (273,897,409)
MGI UK Cash Fund	Mercer QIF Alternatives Fund	Z-1 £	20,226	GB£	2,258,595	-	-
MGI Emerging Markets Debt Fund	Mercer LS Managed Fund Mercer Global Dynamic Multi Asset Fund	Z-1 € Z1-0.0000 JPY	44,631 210	€ JPY	5,016,773 311,679,083	176,641 345,734,939	(257,329) (127,448,178)
Mercer Global Small Cap Equity Fund	Mercer LS Managed Fund Mercer Global Dynamic Multi Asset Fund	Z-1 € Z1-0.0000 JPY	10,150 109	€ JPY	3,763,648 237,399,626	130,000 92,563,749	(249,442) (68,593,459)
Mercer Low Volatility Equity Fund	Mercer LS Managed Fund Mercer Global Dynamic Multi Asset Fund	Z-1 € Z1-0.0000 JPY	21,662	€ JPY	6,714,079	100,000	(310,000) (555,457,609)
Mercer Diversified Growth Fund	Mercer LS Managed Fund Mercer Advantage Balanced Growth Fund	Z2-H-0.0200 € M -1 SEK M-1 SEK Hedged	2,417 99,090 156,003	€ SEK SEK	28,083,930 151,795,810 193,907,423	497,769 38,439,251 29,999,787	(735,910) (15,313,064) (16,703,984)

Other related party transactions (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financi ended 30 Purchases	•
Mercer Diversified Growth Fund (continued)	Mercer Multi Asset Balanced Growth Fund	A1-H-0.0200 \$	1,721,059	US\$	256,211,530	64,345,186	(3,476,250)
Mercer Global High Yield Bond Fund	Mercer LS Managed Fund	Z2-H-0.0200 €	368	€	4,163,896	33,000	(180,000)
	Mercer Advantage Balanced Growth Fund	Z2-H-0.0200 SEK	483	SEK	49,755,112	17,038,278	(1,225,385)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	296	JPY	404,953,628	203,243,084	(133,116,642)
Mercer Short Duration Global Bond Fund 1	Mercer Advantage Balanced Growth Fund Mercer Global Dynamic Multi Asset	Z-2 SEK Hedged	427	SEK	46,567,411	8,742,386	(3,158,852)
	Fund	Z1-0.0000 \$	134	JPY	241,578,458	572,146,203	(686,840,668)
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	1,227	US\$	13,753,984	3,891,201	(101,861)
Mercer Short Duration Global Bond Fund 2	Mercer Advantage Balanced Growth Fund Mercer Multi Asset Balanced Growth Fund	Z-2 SEK Hedged Z1-0.0000 \$	446 1,254	SEK US\$	46,581,062 13,791,297	7,760,745 3,918,790	(1,920,365) (101,861)
Mercer Global Credit Fund	Mercer Investment Fund 15 Mercer Global Dynamic Multi Asset Fund	Z2-H-0.0200-D SGD Z1-0.0000 JPY	479	SGD	604,687,020	2,895,276 359,256,751	(46,659,637) (559,942,289)
Mercer Absolute Return Fixed Income Fund	Mercer Investment Fund 15 Mercer Global Dynamic Multi Asset Fund Mercer Multi Asset Balanced Growth Fund	M-1 SGD Hedged Z1-0.0000 € Z1-0.0000 €	- 41 1,537	SGD JPY US\$	71,587,388 16,739,890	1,127,863 360,981,108 5,529,755	(47,277,734) (986,959,635) (135,669)
Mercer Passive Emerging Markets Equity Fund	Mercer LS Managed Fund Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 € Z1-0.0000 JPY	491 239	€ JPY	6,686,367 411,762,656	6,440,129 163,632,417	(495,000) (108,216,752)
Mercer UCITS Alternatives Strategies	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY	62,975	JPY	614,201,700	407,468,360	(51,403,933)
Mercer Sustainable Global Equity Fund	Mercer LS Managed Fund Mercer Advantage Balanced Growth	Z1-0.0000 €	554	€	8,610,510	233,270	(657,699)
	Mercer Advantage Balanced Growth Fund	Z1-0.0000 SEK	655	SEK	91,913,974	13,749,400	(16,433,491)

Other related party transactions (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financi ended 30 Purchases	
Mercer Sustainable Global Equity Fund (continued)	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	-	JPY	-	229,783,633	(771,829,533)
Mercer USD Cash Fund	Mercer Advantage Balanced Growth Fund Mercer Multi Asset Balanced Growth	Z1-0.0000 \$	154	SEK	18,060,412	17,588,381	-
	Fund	Z1-0.0000 \$	-	US\$		7,831,764	(31,910,837)
Mercer Global Listed Infrastructure Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	-	JPY	-	1,587,206	(106,939,067)
Acadian Systematic Macro	Mercer Advantage Balanced Growth Fund Mercer Multi Asset Balanced Growth	Z1-0.0000 \$	-	SEK	-	5,419,051	(20,457,667)
	Fund	Z1-0.0000 \$	-	US\$	-	2,132,166	(6,639,966)
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF CCF)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financi ended 30 Purchases	•
MGI UK Cash Fund	Mercer High Income UK Property CCF Mercer Investment Fund 3 CCF Mercer Investment Fund 10 Mercer Investment Fund 11 Mercer Investment Fund 12	I-1 £ Z-1 £ Z-1 £ Z-1 £ Z-1 £	- 113 127,794 -	GB£ GB£ GB£ GB£	12,643 14,271,122 -	14,000,000 - 57,544,085 24,084,718 19,967,518	(14,458,847) - (45,068,778) (49,420,110) (39,355,720)
Mercer Global Small Cap Equity Fund	SH Pension Investment Fund	M-2 SEK	13,620	SEK	26,000,829	69,691	(228,894,123)
Mercer Low Volatility Equity Fund	SH Pension Investment Fund	M-5 \$ A12-0.2500 SEK	- 46,354	SEK SEK	- 73,403,451	43,061,827 573,165,380	(576,618,803) (538,894,826)
Mercer Diversified Growth Fund	Mercer Investment Fund 5 CCF Mercer Investment Fund 19	Z2-H-0.0200 € Z2-H-0.0200 £	20,016 6,772	€ GB£	232,599,067 77,555,464	6,157,912	(793,288)
Mercer Global High Yield Bond Fund	SH Pension Investment Fund	M-1 SEK Hedged	124,343	SEK	143,352,764	130,033,663	(224,118,941)
Mercer Short Duration Global Bond Fund 1	SH Pension Investment Fund	M-2 SEK Hedged	276,444	SEK	302,387,244	274,873,185	(84,961,597)
Mercer Short Duration Global Bond Fund 2	SH Pension Investment Fund	M-2 SEK Hedged	148,730	SEK	152,856,834	130,041,626	(19,300,073)

Other related party transactions (continued)

30 June 2024 (continued)

Sub-Fund with	Related Party Investor	Share	Number of shares held		Fair value	Financial year ended 30 Jun 2024	
related party Investor	(Sub-Fund of Mercer QIF CCF)	Class	30 Jun 2024	Currency	30 Jun 2024	Purchases	Sales
Mercer Absolute Return Fixed Income							
Fund	Mercer Investment Fund 3 CCF SH Pension Investment Fund Mercer Investment Fund 10 Mercer Investment Fund 11 Mercer Investment Fund 12	Z2-H-0.0200-D £ M-3 SEK Hedged A1-H-0.0200 £ A1-H-0.0200 £ A1-H-0.0200 £	256,474 - -	GB£ SEK GB£ GB£	- 269,569,242 - - -	293,115,765 - - -	(4,962,221) (259,044,341) (133,459,514) (4,431,935) (1,924,770)
Mercer Passive Emerging Markets Equity Fund	Mercer Investment Fund 5 CCF SH Pension Investment Fund	M-7 € A18-0.6000 SEK	223,640 37,849	€ SEK	37,440,793 40,004,839	- 1,001,188	(305,853,566)
Mercer UCITS Alternatives Strategies	Mercer Investment Fund 3 CCF	Z2-H-0.0200 €	1,094	GB£	11,687,952	6,000,000	-
Mercer Global Listed Infrastructure Fund	SH Pension Investment Fund	M-2 SEK	-	SEK	-	-	(108,102,100)
Arrowstreet Global Equity Fund	SH Pension Investment Fund	A20-0.8000 SEK	275,117	SEK	327,291,953	591,354,642	(339,892,072)

The following Sub-Funds held an interest in the below related parties as at 30 June 2024:

Sub-Fund with investment in	Related Party (Sub-Fund of Mercer UCITS	Unit units	Number of units held	Investor Sub-Fund	Fair value	Financial year ended 30 Jun 2024	
related party	Common Contractual Fund)	Class	30 Jun 2024	Currency	30 Jun 2024	Purchases	Sales
Mercer Diversified Growth Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate	Z1-0.0000 \$	8,504	US\$	863,174,504	275,147,092	(62,652,768)
	Transition Listed Infrastructure UCITS CCF Mercer Passive Low Volatility Equity	Z1-0.0000 \$	5,830	US\$	660,880,379	66,252,937	(8,828,496)
	UCITS CCF	Z1-0.0000 \$	1,926	US\$	262,674,631	55,544,961	(83,100,146)
		Z2-H-0.0200 £	590	US\$	99,231,663	86,869,968	(46,021,677)
	Mercer Passive Global Small Cap Equity UCITS CCF Mercer Passive Fundamental Indexation Global Equity UCITS CCF Mercer Passive Sustainable Global	Z1-0.0000 \$ Z1-0.0000 \$	3,436 1,668	US\$	489,049,605 228,022,860	21,300,518	(27,170,559) (187,389,615)
	Equity UCITS CCF	Z1-0.0000 \$	3,486	US\$	648,105,067	12,168,269	(51,550,156)
Mercer Diversified Retirement Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate Transition Listed Infrastructure UCITS	Z1-0.0000 £	300	GB£	31,182,429	47,345,016	(69,635,877)
	CCF	Z1-0.0000 £	-	GB£	-	13,507,697	(64,137,311)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	-	GB£	-	29,551,691	(170,684,461)

Other related party transactions (continued)

Mercer Multi Asset Defensive Fund Mercer Passive Global REITS UCITS CCF Z1-0.0000 £ 9 GB£ 954,290 603,485 Mercer Passive Climate Transition Listed Infrastructure UCITS CCF Z1-0.0000 £ 4 GB£ 475,486 51,820 Mercer Passive Low Volatility Equity UCITS CCF Z1-0.0000 £ 12 GB£ 1,558,053 579,963 Mercer Multi Asset High Growth Fund Mercer Passive Global REITS UCITS Z1-0.0000 £ 292 GB£ 30,373,457 13,306,810 (1 Mercer Passive Climate Transition Listed Infrastructure UCITS CCF Z1-0.0000 £ 181 GB£ 20,362,869 3,157,039 Mercer Passive Low Volatility Equity UCITS CCF Z1-0.0000 £ 203 GB£ 27,726,579 4,025,494 (1 Mercer Passive Global Small Cap Equity UCITS CCF Z1-0.0000 £ 295 GB£ 41,827,044 5,387,329 (1 Mercer Passive Sustainable Global Equity UCITS CCF Z1-0.0000 £ 315 GB£ 41,090,066 1,541,217 (1 Mercer Multi Asset Moderate Growth Fund Mercer Passive Global REITS UCITS Z1-0.0000 £ 93 GB£ </th <th>- 858,416)</th>	- 858,416)
Indexation Global Equity UCITS CCF	- 358 <u>4</u> 16)
Recor Multi Asset Mercer Passive Global REITS UCITS Z1-0.0000 £ Page GB£ 143,071,452 Page GB3,096,006 C21	358 4161
Defensive Fund CCF Z1-0.0000 € 9 GB£ 954,290 603,485 Mercer Passive Climate Transition Listed Infrastructure UCITS CCF Z1-0.0000 € 4 GB£ 475,486 51,820 Mercer Passive Low Volatility Equity UCITS CCF Z1-0.0000 € 12 GB£ 1,558,053 579,963 Mercer Multi Asset High Growth Fund Mercer Passive Global REITS UCITS CF Z1-0.0000 € 292 GB£ 30,373,457 13,306,810 (1 Mercer Passive Climate Transition Listed Infrastructure UCITS CCF Z1-0.0000 € 292 GB£ 20,362,869 3,157,039 Mercer Passive Low Volatility Equity UCITS CCF Z1-0.0000 € 203 GB£ 27,726,579 4,025,494 (1 Mercer Passive Global Small Cap Equity UCITS CCF Z1-0.0000 € 295 GB£ 41,827,044 5,387,329 (1 Mercer Passive Pundamental Indexation Global Equity UCITS CCF Z1-0.0000 € 315 GB£ 41,090,066 1,541,217 (1 Mercer Passive Sustainable Global Equity UCITS CCF Z1-0.0000 € 93 GB£ 9,683,955 3,308,	,,,,,,,,)
Transition Listed Infrastructure UCITS Z1-0.0000 €	187,296)
Mercer Multi Asset High Growth Fund Mercer Passive Global REITS UCITS	(62,580)
High Growth Fund	757,962)
CCF	245,872)
UCITS CCF	-
Equity UCITS CCF Mercer Passive Fundamental Indexation Global Equity UCITS CCF Z1-0.0000 € 315 GB£ 41,827,044 5,387,329 (1 Mercer Passive Fundamental Indexation Global Equity UCITS CCF Z1-0.0000 € 315 GB£ 41,090,066 1,541,217 (1 Mercer Passive Sustainable Global Equity UCITS CCF Z1-0.0000 € 284 GB£ 51,389,551 6,312,924 (5 Mercer Multi Asset Moderate Growth Mercer Passive Global REITS UCITS Fund CCF	107,191)
Indexation Global Equity UCITS CCF	904,333)
Mercer Multi Asset Mercer Passive Global REITS UCITS Fund Mercer Passive Climate Transition Listed Infrastructure UCITS Z1-0.0000 € 59 GB€ 9,683,956 3,308,224 Mercer Passive Climate Transition Listed Infrastructure UCITS CCF Z1-0.0000 € 59 GB€ 6,688,117 441,247 Mercer Passive Low Volatility Equity UCITS CCF Z1-0.0000 € 56 GB€ 7,597,521 333,252 Mercer Passive Global Small Cap	372,547)
$\begin{tabular}{ l l l l l l l l l l l l l l l l l l l$	370,927)
CCF Z1-0.0000 € 59 GB£ 6,688,117 441,247 Mercer Passive Low Volatility Equity UCITS CCF Z1-0.0000 € 56 GB£ 7,597,521 333,252 Mercer Passive Global Small Cap Temperature 56 GB£ 7,597,521 333,252	771,587)
UCITS CCF Z1-0.0000 £ 56 GB£ 7,597,521 333,252 Mercer Passive Global Small Cap	253,045)
	757,677)
	506,455)
Mercer Passive Sustainable Global Equity UCITS CCF Z1-0.0000 £ 42 GB£ 7,595,741 2,598,917 (3	660,391)
Mercer Passive Climate	424,724)
	840,003)
	536,638)
	518,843)
Mercer Passive Fundamental Indexation Global Equity UCITS CCF Z1-0.0000 £ 12,307 GB£ 1,607,831,881 913,918,953 (76	821,167)

Other related party transactions (continued)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financia ended 30 a Purchases	•
Mercer Multi Asset Growth Fund (continued)	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	7,871	GB£	1,426,586,530	686,483,628	(202,676,721)
Mercer Passive Sustainable Global Equity Feeder Fund	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 \$	2,030	US\$	377,477,380	49,060,336	(92,627,592)
Mercer Passive Global REITs Feeder Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 \$	877	US\$	89,019,347	23,717,546	(7,557,471)
Mercer Passive Low Volatility Equity Feeder Fund	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 \$	941	US\$	128,342,481	63,304,160	(1,326,573)
Mercer Passive Global Small Cap Equity Feeder Fund	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 \$	130	US\$	18,438,661	885,192	(734,266)
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 \$	314	US\$	42,954,367	18,226,001	(5,334,539)
Mercer Sustainable Listed Infrastructure Feeder Fund	Mercer Sustainable Listed Infrastructure UCITS CCF	Class Z1-0.0000 \$	474	US\$	4,732,082	4,779,949	(29,225)
Mercer Long Term Growth Fund	Mercer Passive Fundamental Indexation Global Equity UCITS CCF Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £	161 116	GB£	21,027,567 20,962,004	20,655,513	-
Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financi ended 30 v Purchases	
MGI Emerging Markets Equity Fund	Mercer China Equity Fund	Z1-0.0000 \$	11,379	US\$	91,147,094	-	(1,489,646)
Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer QIF CCF)	Unit Class	Number of units held 30 Jun 2024	Investor Sub-Fund Currency	Fair value 30 Jun 2024	Financia ended 30 a Purchases	-
Mercer Multi Asset Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	197,569	GB£	2,037,515,986	2,009,014,597	(19,083,898)
Mercer Long Term Growth Fund	Mercer Passive Global Equity CCF	Z-1 £	2,039	GB£	21,029,597	20,704,929	-

Other related party transactions (continued)

The following related parties held an interest in the Sub-Funds of the Company as at 30 June 2023:

30 June 2023

Sub-Fund with	Related Party Investor	Share	Number of shares held	Investor Sub-Fund	Fair value	Financia ended 30 d	•
related party Investor	(Sub-Fund of Mercer PIF Fund plc)	Class	30 Jun 2023	Currency	30 Jun 2023	Purchases	Sales
MGI Emerging Markets Equity Fund	MGI Diversified Equity Fund	Z-1 €	52,379	€	6,802,454	1,824,134	(3,316,553)
MGI Euro Bond Fund	MGI Balanced Managed Fund	Z1-0.0000 €	1,340	€	11,483,955	11,594,142	(94,372)
MGI Euro Cash Fund	MGI Balanced Managed Fund	Z-1 €	142,345	€	15,709,194	15,766,790	(263,106)
MGI Emerging Markets Debt Fund	MGI Balanced Managed Fund Mercer Enhanced Yield Fund	Z-1 € Z-1 €		€		436,682	(5,054,798) (5,703,602)
Mercer Global Small Cap Equity Fund	MGI Diversified Equity Fund	Z-1 €	23,427	€	7,703,466	601,452	(234,492)
Mercer Low Volatility Equity Fund	MGI Diversified Equity Fund	Z-1 €	25,316	€	6,882,593	1,115,730	(3,062,869)
Mercer Diversified Growth Fund	MGI Balanced Managed Fund	Z-1 €	181,945	€	43,049,884	2,148,969	(1,582,570)
Mercer Global High Yield Bond Fund	MGI Balanced Managed Fund Mercer Enhanced Yield Fund	Z2-H-0.0200 € Z2-H-0.0200 €	-	€	-	- 486,068	(3,547,275) (6,144,863)
Mercer Global Credit Fund	MGI Balanced Managed Fund	Z2-H-0.0200 €	558	€	4,704,936	376,902	-
Mercer Passive Global Equity Fund	MGI Diversified Equity Fund	Z-1 € Z2-H-0.0200 €	- -	€	-	42,033 926,284	(2,305,905) (18,576,610)
	MGI Balanced Managed Fund	Z-1 €	-	€	-	-	(24,020,196)
Mercer Euro Nominal Bond Long Duration Fund	MGI Balanced Managed Fund	Z-1 €	-	€	-	-	(15,646,959)
Mercer Absolute Return Fixed Income Fund	MGI Balanced Managed Fund Mercer Enhanced Yield Fund	Z1-0.0000 € Z1-0.0000 €	1,059 -	€	10,397,690	10,440,504 191,859	(150,881) (3,753,872)
Acadian Systematic Macro	MGI Balanced Managed Fund	Z1-0.0000 \$	28	€	2,924,038	2,932,868	(28,310)
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2023	Investor Sub-Fund Currency	Fair value 30 Jun 2023	Financia ended 30 d Purchases	•
MGI Emerging Markets Equity Fund	Mercer LS Managed Fund	Z-1 €	45,369	€	5,892,108	939,532	(683,911)

Other related party transactions (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2023	Investor Sub-Fund Currency	Fair value 30 Jun 2023	Financi ended 30 Purchases	•
MGI Emerging Markets Equity Fund (continued)	Mercer Investment Fund 15	M-1 SGD	768,544	SGD	67,985,413	7,049,863	(832,491)
(continued)		IVI-1 JOD	700,544	JGD	07,000,410	7,040,000	(002,401)
MGI Global Bond Fund	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY Z1-0.0000 JPY	- 610	JPY JPY	647,483,243	- 867,360,214	(499,098,431) (249,364,797)
MGI Global Equity							
Fund	Mercer Investment Fund 15 Mercer Global Dynamic Multi Asset	M-1 SGD	319,509	SGD	37,996,026	306,015	(5,106,663)
	Fund	Z1-0.0000 JPY Z2-H-0.0200 JPY	41	JPY JPY	55,674,376	106,018,424	(75,771,980) (83,022,077)
MGI UK Cash Fund	Mercer QIF Alternatives Fund	Z-1 £	20,226	GB£	2,140,073	-	-
MGI Emerging Markets Debt Fund	Mercer LS Managed Fund	Z-1 €	45,419	€	5,013,366	375,000	(373,754)
	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	41	JPY	55,219,211	-	(117,789,641)
Mercer Global Small Cap Equity Fund	Mercer LS Managed Fund	Z-1 €	10,451	€	3,436,757	_	(268,646)
oup Equity Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	95	JPY	168,777,275	9,171,447	(67,201,324)
Managa Laur Valatilita							
Mercer Low Volatility Equity Fund	Mercer LS Managed Fund Mercer Global Dynamic Multi Asset	Z-1 €	22,368	€	6,081,303	50,000	(80,896)
	Fund	A1-H-0.0200 JPY Z1-0.0000 JPY	- 242	JPY JPY	- 277,717,815	406,404,930	(464,777,816) (164,745,941)
Mercer Diversified							
Growth Fund	Mercer LS Managed Fund Mercer Advantage Balanced Growth	Z2-H-0.0200 €	2,436	€	26,091,515	2,278,619	(1,690,916)
	Fund	M -1 SEK	83,073	SEK	120,374,871	33,494,174	(32,144,059)
	Mercer Multi Asset Balanced Growth	M-1 SEK Hedged	144,927	SEK	166,092,401	60,152,814	(4,772,722)
	Fund	A1-H-0.0200\$	1,281,366	US\$	173,022,839	54,630,645	(2,069,463)
Mercer Global High Yield Bond Fund	Mercer LS Managed Fund	Z2-H-0.0200 €	382	€	3,921,766	504,279	(278,820)
	Mercer Advantage Balanced Growth Fund Mercer Global Dynamic Multi Asset	Z2-H-0.0200 SEK	319	SEK	29,876,735	8,144,558	-
	Fund	A1-H-0.0200 JPY Z1-0.0000 JPY	- 246	JPY JPY	- 271,779,411	85,530,636 498,300,749	(609,817,254) (251,677,824)
Mercer Short Duration Global Bond Fund 1	Mercer Advantage Balanced Growth Fund	Z-2 SEK Hedged	375	SEK	38,801,799	10,871,011	(5,115,152)

Other related party transactions (continued)

Sub-Fund with	Related Party Investor Share shares (Sub-Fund of Mercer QIF Fund pic) Class 30 Jun			Investor Sub-Fund Currency	Fair value	ended 30	ial year Jun 2023 Sales	
related party Investor	(Sub-rund of Mercer Qir rund pic)	Class	30 Jun 2023	Currency	30 Jun 2023	Purchases	Sales	
Mercer Short Duration Global Bond Fund 1 (continued)	Mercer Global Dynamic Multi Asset Fund	Z2-H-0.0200 JPY	-	JPY	-	-	(131,756,059)	
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$ Z1-0.0000 \$	177 877	JPY US\$	267,034,160 9,155,422	629,739,366 8,881,182	(377,028,589)	
					-,,	.,,		
Mercer Short Duration Global Bond Fund 2	Mercer Advantage Balanced Growth Fund Mercer Multi Asset Balanced Growth	Z-2 SEK Hedged	389	SEK	38,743,818	12,433,240	(5,236,367)	
	Fund	Z1-0.0000 \$	896	US\$	9,215,611	9,039,232	-	
Mercer Global Credit Fund	Mercer Investment Fund 15	Z2-H-0.0200-D SGD	5,426	SGD	43,657,068	22,331,063	(19,041,470)	
	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY Z1-0.0000 JPY	- 658	JPY JPY	709,539,001	277,707,219 1,096,581,847	(871,776,216) (435,986,188)	
Mercer Absolute Return Fixed Income Fund	Mercer Investment Fund 15	M-1 SGD Hedged	409,970	SGD	45,408,265	11,510,274	(13,407,516)	
	Mercer Global Dynamic Multi Asset	1.1.1.0.0000 IDV		15)/		101 100 001	(1.010.570.001)	
	Fund	A1-H-0.0200 JPY Z1-0.0000 €	437	JPY JPY	676,093,436		(1,242,578,381) (1,003,162,492)	
	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 €	1,038	US\$	11,117,716	10,303,243	(225,900)	
Mercer Passive Emerging Markets Equity Fund	Mercer Global Dynamic Multi Asset Fund	Z1-0.0000 JPY	195	JPY	270,771,073	7,845,129	(98,640,581)	
Mercer UCITS Alternatives Strategies	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY	26,753	JPY	258,058,329	13,379,092	(145,446,524)	
Mercer Sustainable Global Equity Fund	Mercer LS Managed Fund	Z1-0.0000 €	583	€	7,661,871	-	(176,700)	
	Mercer Advantage Balanced Growth Fund	Z1-0.0000 SEK	676	SEK	82,505,898	14,608,807	(7,661,158)	
	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY Z1-0.0000 JPY	341	JPY JPY	- 472,927,451	76,775,518 652,479,096	(673,178,004) (304,616,370)	
Mercer USD Cash Fund	Mercer Multi Asset Balanced Growth Fund	Z1-0.0000 \$	2,194	US\$	22,826,863	5,997,205	-	
Mercer Global Listed Infrastructure Fund	Mercer Global Dynamic Multi Asset Fund	A1-H-0.0200 JPY Z1-0.0000 JPY	- 72	JPY JPY	108,900,874	50,839,884 184,450,484	(181,998,320) (216,314,406)	

Other related party transactions (continued)

Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2023	Investor Sub-Fund Currency	Fair value 30 Jun 2023	Financi ended 30 Purchases	
Acadian Systematic Macro	Mercer Advantage Balanced Growth Fund Mercer Multi Asset Balanced	Z1-0.0000 \$	13	SEK	15,123,934	15,918,807	(916,684)
	Growth Fund	Z1-0.0000 \$	41	US\$	4,569,483	4,472,086	-
Sub-Fund with related party Investor	Related Party Investor (Sub-Fund of Mercer QIF CCF)	Share Class	Number of shares held 30 Jun 2023	Investor Sub-Fund Currency	Fair value 30 Jun 2023	Financi ended 30 Purchases	
MGI Emerging Markets Equity Fund	Mercer Investment Fund 19	Z-1 £	-	GB£	-	-	(17,385,262)
MGI UK Cash Fund	Mercer High Income UK Property CCF Mercer Investment Fund 3 CCF Mercer Investment Fund 10 Mercer Investment Fund 11 Mercer Investment Fund 12	I-1 £ Z-1 £ Z-1 £ Z-1 £ Z-1 £	1,169 113 15,044 236,540 181,270	GB£ GB£ GB£ GB£	139,077 11,979 1,591,803 25,028,267 19,180,154	8,000,940 55,181,102 61,559,277 35,507,665	(8,000,000) (69,274,291) (49,306,318) (22,392,970)
Mercer Global Small Cap Equity Fund	SH Pension Investment Fund Mercer Investment Fund 11 Mercer Investment Fund 12	M-2 SEK Z-1 £ Z-1 £	144,681 - -	SEK GB£ GB£	254,920,200 - -	145,710 - -	(87,582,108) (46,437,641) (33,660,517)
Mercer Low Volatility Equity Fund	SH Pension Investment Fund	M-5 \$	242,063	SEK	553,535,046	458,543,477	(128,205,071)
Mercer Diversified Growth Fund	Mercer Investment Fund 5 CCF Mercer Investment Fund 19	Z2-H-0.0200 € Z2-H-0.0200 £	19,528 6,772	€ GB£	209,187,342 70,847,170	6,801,321	(8,228,633) (33,000,000)
Mercer Global High Yield Bond Fund	SH Pension Investment Fund	M-1 SEK Hedged	224,489	SEK	235,946,793	66,114,207	(53,641,566)
Mercer Short Duration Global Bond Fund 1	SH Pension Investment Fund	M-2 SEK Hedged	106,469	SEK	110,870,711	454,504	(342,060,695)
Mercer Short Duration Global Bond Fund 2	SH Pension Investment Fund	M-2 SEK Hedged	41,674	SEK	40,929,789	292,846	(251,899,269)
Mercer Absolute Return Fixed Income Fund	Mercer Investment Fund 3 CCF SH Pension Investment Fund Mercer Investment Fund 10 Mercer Investment Fund 11 Mercer Investment Fund 12	Z2-H-0.0200-D £ M-3 SEK Hedged A1-H-0.0200 £ A1-H-0.0200 £ A1-H-0.0200 £	552 230,884 1,250,441 41,525 18,034	GB£ SEK GB£ GB£	4,971,937 235,464,518 133,759,620 4,441,901 1,929,098	22,072,403 313,435 - -	(91,245,930) (337,479,327) (146,205,044) (32,000,000) (14,000,000)

Other related party transactions (continued)

30 June 2023 (continued)

Sub-Fund with	Related Party Investor	Share	Number of shares held	Investor Sub-Fund	Fair value	Financial year ended 30 Jun 2023	
related party Investor	(Sub-Fund of Mercer QIF CCF)	Class	30 Jun 2023	Currency	30 Jun 2023	Purchases	Sales
Mercer Passive Emerging Markets							
Equity Fund	Mercer Investment Fund 3 CCF	A4-0.1000 £	-	GB£	-	3,809	(10,766,110)
	Mercer Investment Fund 5 CCF	M-7 €	223,640	€	32,948,912	1,474,611	(1,575,787)
	SH Pension Investment Fund	A18-0.6000 SEK	345,427	SEK	335,606,911	166,094,122	(100,837,797)
Mercer UCITS Alternatives							
Strategies	Mercer Investment Fund 3 CCF	Z2-H-0.0200 £	501	GB£	5,019,027	9,000,000	(4,025,000)
Mercer Global Listed							
Infrastructure Fund	SH Pension Investment Fund	M-2 SEK	68,100	SEK	111,344,331	100,102,089	(102,799,385)

The following Sub-Funds held an interest in the below related parties as at 30 June 2023:

Sub-Fund with investment in	Related Party (Sub-Fund of Mercer UCITS	Unit	Number of units held	Sub-Fund	Fair value	Financial year ended 30 Jun 2023	
related party	Common Contractual Fund)	Class	30 Jun 2023	Currency	30 Jun 2023	Purchases	Sales
Mercer Diversified Growth Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate	Z1-0.0000 \$	6,176	US\$	605,898,933	154,863,794	(48,841,186)
	Transition Listed Infrastructure UCITS CCF	Z1-0.0000 \$	5,271	US\$	599,868,475	106,074,390	(15,618,266)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 \$ Z2-H-0.0200 £	2,119 350	US\$ US\$	264,000,962 53,158,216	208,351,974 96,440,812	(412,580,494) (86,082,812)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 \$	3,466	US\$	452,767,667	97,554,935	(252,625,706)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF Mercer Passive Sustainable Global	Z1-0.0000 \$	1,874	US\$	210,902,539	454,467,207	(282,049,836)
	Equity UCITS CCF	Z1-0.0000 \$	3,707	US\$	563,839,815	59,433,807	(141,991,364)
Mercer Diversified Retirement Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate	Z1-0.0000 £	503	GB£	50,219,088	18,369,357	(691,696)
	Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	440	GB£	49,449,035	17,106,972	(691,696)
	Mercer Passive Low Volatility Equity UCITS CCF Mercer Passive Fundamental	Z1-0.0000 £	1,051	GB£	130,308,262	42,825,070	(22,936,880)
	Indexation Global Equity UCITS CCF Mercer Passive Sustainable Global	Z2-H-0.0200 £	-	GB£	-	-	(70,791,787)
	Equity UCITS CCF	Z1-0.0000 £	381	GB£	56,207,287	12,764,307	(47,516,915)
Mercer Multi Asset Defensive Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate Transition Listed Infrastructure UCITS	Z1-0.0000 £	5	GB£	482,149	618,012	(58,642)
	CCF	Z1-0.0000 £	4	GB£	485,308	588,549	(45,976)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £	13	GB£	1,600,035	2,419,626	(2,866,344)

Other related party transactions (continued)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 30 Jun 2023	Investor Sub-Fund Currency	Fair value 30 Jun 2023	Financ ended 30 Purchases	ial year Jun 2023 Sales
Mercer Multi Asset Defensive Fund (continued)		Z2-H-0.0200 £	-	GB£	-	75,374	(1,959,353)
Mercer Multi Asset High Growth Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate	Z1-0.0000 £	170	GB£	16,947,888	8,073,814	(330,009)
	Transition Listed Infrastructure UCITS CCF Mercer Passive Low Volatility Equity	Z1-0.0000 £	152	GB£	17,115,097	8,152,184	(496,931)
	UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	181	GB£ GB£	22,386,604	12,852,836 1,248,842	(19,044,664) (10,880,934)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	268	GB£ GB£	34,732,746	26,462,571 9,560,645	(11,692,436) (21,436,557)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	314	GB£ GB£	33,556,413	39,061,952 9,182,333	(7,934,097) (47,136,515)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	281	GB£	41,425,782	40,840,786 9,942,120	(3,139,267) (49,149,527)
Mercer Multi Asset Moderate Growth Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate	Z1-0.0000 £	67	GB£	6,704,614	5,118,572	-
	Transition Listed Infrastructure UCITS CCF	Z1-0.0000 £	58	GB£	6,483,857	4,794,472	(363,102)
	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	59	GB£ GB£	7,318,145	8,826,202 2,410,418	(8,129,621) (11,021,709)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	42	GB£ GB£	5,455,718	5,169,837 4,362,030	(4,390,462) (4,786,215)
	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z2-H-0.0200 £	-	GB£	-	329,847	(10,187,272)
	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	50	GB£ GB£	7,440,663	9,703,736 345,505	(2,994,918) (11,219,226)
Mercer Multi Asset Growth Fund	Mercer Passive Global REITS UCITS CCF Mercer Passive Climate	Z1-0.0000 £	7,464	GB£	746,055,973	216,615,549	(55,756,290)
	Transition Listed Infrastructure UCITS CCF Mercer Passive Low Volatility Equity	Z1-0.0000 £	6,680	GB£	751,086,927	203,705,952	(32,627,949)
	UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	5,285	GB£ GB£	655,040,315	634,725,523 71,681,730	(890,549,690)
	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	6,249	GB£ GB£	808,660,301	834,699,275 120,249,277	(43,773,680) (1,013,535,322)

Other related party transactions (continued)

30 June 2023 (continued)

Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer UCITS Common Contractual Fund)	Unit Class	Number of units held 30 Jun 2023	Investor Sub-Fund Currency	Fair value 30 Jun 2023	Financi ended 30 Purchases	
Mercer Multi Asset Growth Fund (continued)	Mercer Passive Fundamental Indexation Global Equity UCITS CCF Mercer Passive Sustainable Global	Z1-0.0000 £ Z2-H-0.0200 £	5,737 -	GB£ GB£	613,771,988	1,123,321,897 159,883,520	(555,666,254) (977,403,677)
	Equity UCITS CCF	Z1-0.0000 £ Z2-H-0.0200 £	5,133	GB£ GB£	756,909,787	733,431,945 100,266,106	(43,020,765) (941,456,624)
Mercer Passive Sustainable Global Equity Feeder Fund	Mercer Passive Sustainable Global Equity UCITS CCF	Z1-0.0000 \$	2,299	US\$	349,703,484	46,557,011	(51,348,718)
Mercer Passive Global REITs Feeder Fund	Mercer Passive Global REITS UCITS CCF	Z1-0.0000 \$	706	US\$	69,246,254	25,955,405	(7,656,831)
Mercer Passive Low Volatility Equity Feeder Fund	Mercer Passive Low Volatility Equity UCITS CCF	Z1-0.0000 \$	434	US\$	54,080,916	37,504,560	(2,546,369)
Mercer Passive Global Small Cap Equity Feeder Fund	Mercer Passive Global Small Cap Equity UCITS CCF	Z1-0.0000 \$	128	US\$	16,788,668	17,824,381	(1,837,720)
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Z1-0.0000 \$	220	US\$	24,778,332	24,472,841	-
Sub-Fund with investment in related party	Related Party (Sub-Fund of Mercer QIF Fund plc)	Share Class	Number of shares held 30 Jun 2023	Investor Sub-Fund Currency	Fair value 30 Jun 2023	Financi ended 30 Purchases	•
MGI Emerging Markets Equity Fund	Mercer China Equity Fund	Z1-0.0000 \$	11,554	US\$	101,122,318	22,161,626	(19,807,450)

Significant Shareholders of the Company

Significant Shareholders in the Company are disclosed in Note 14 to the financial statements.

Class Z Shares

Class Z Shares are offered primarily to clients of the Investment Manager or its affiliates pursuant to an investment management agreement. The Sub-Funds and any other fund for which the Manager or any of its affiliates may serve as manager or investment manager may also invest in Class Z Shares. Those investors in the Z Share Class are charged a 0% Management Fee. The Z Hedged Share Classes may be subject to hedging fees.

5. Cross Investments

For the purposes of producing the combined Company financial statements, investments by Sub-Funds within the Company in the shares of other Sub-Funds within the Company, also known as "Cross Investments" must be eliminated in order to prevent double counting.

5. Cross Investments (continued)

In preparing the combined Company Statement of Financial Position, the value of financial assets at FVTPL of the Company is reduced by the value of all Cross Investments as at 30 June 2024 and 30 June 2023. In preparing the combined Company Statement of Comprehensive Income, the Net gain/(loss) from financial instruments at FVTPL, is reduced by the amount of realised and unrealised gains and losses earned during the financial year on such Cross Investments.

The following table details the Cross Investments within the Sub-Funds of the Company at 30 June 2024 and 30 June 2023:

30 June 2024

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2024*	Underlying Sub-Fund Currency	Market value 30 Jun 2024*		ial year Jun 2024 Sales*	Net realised and movement in unrealised gain/(loss)*
Mercer Diversified	Mercer Short							
Growth Fund	Duration Global							
	Bond Fund 1	Z-2 £ Hedged	-	US\$	-	-	(42,364,888)	2,045,379
		Z1-0.0000 \$	105,002,090	US\$	106,189,834	105,002,090	-	1,187,744
		Z2-H-0.0200 JPY	208,680,454	US\$	190,277,195	208,680,454	-	(18,403,259)
	Mercer Short Duration Global							,
	Bond Fund 2	Z-2 £ Hedged M-5 JPY	42,181,537	US\$	44,177,838	23,084,026	(20,617,191)	1,779,252
		Hedged	86,542,147	US\$	78,215,704	155,780,665	(66,487,446)	(11,077,515)
	Mercer Absolute Return Fixed Income	Ü					,	,
	Fund	Z1-0.0000 €	18,449,753	US\$	20,232,351	-	-	334,614
		Z-2 \$ Hedged	31,115,961	US\$	32,130,680	85,781,680	(158,727,559)	3,134,752
	Mercer Passive Emerging Markets						, , , ,	
	Equity Fund Mercer USD Cash	Z-2\$	1,050,100,285	US\$	1,121,232,092	98,471,848	(127,008,367)	118,844,399
	Fund Mercer Passive Euro Corporate Bond	Z1-0.0000 \$	23,032,081	US\$	23,151,407	161,839,399	(139,181,168)	493,176
	Fund Acadian Systematic	Z1-0.0000 €	152,437,175	US\$	159,834,914	12,011,939	-	6,203,596
	Macro Mercer Passive Global High Yield	Z1-0.0000 \$	-	US\$	-	56,309,740	(454,035,501)	(5,279,873)
	Bond Fund	Z2-H-0.0200 €	257,792,095	US\$	265,501,791	222,619,703	(217,286,499)	14,719,705
		Z1-0.0000 €	501,387,838	US\$	549,739,645	250,699,498	(482,466,244)	45,008,764
Mercer Diversified								
Retirement Fund	MGI UK Cash Fund MGI UK Inflation	Z-1 £	11,412,393	GB£	11,597,320	47,448,000	(42,677,613)	609,303
	Linked Bond Fund Mercer Short	Z-1 £	58,320,241	GB£	58,397,934	23,160,490	(35,255,275)	(2,435,576)
	Duration Global Bond Fund 1 Mercer Short	Z1-0.0000 \$	-	GB£	-	43,077,273	(108,662,865)	4,238,613
	Duration Global Bond Fund 2 Mercer Global Credit	Z1-0.0000 \$	-	GB£	-	43,270,273	(108,633,913)	4,093,584
	Fund Mercer Passive	Z1-0.0000 £	76,116,593	GB£	78,613,332	19,364,265	(5,714,875)	3,776,259
	Global Equity Fund	Class Z-1 £	98,499,205	GB£	100,689,458	98,499,205	-	2,190,253

Cross Investments (continued) June 2024 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2024*	Underlying Sub-Fund Currency	Market value 30 Jun 2024*	Financi ended 30 Purchases*		Net realised and movement in unrealised gain/(loss)*
Mercer Diversified Retirement Fund (continued)	Mercer Absolute Return Fixed Income Fund Mercer Passive	Z1-0.0000 €	-	GB£	-	1,071,897	(22,673,619)	203,575
	Emerging Markets Equity Fund Mercer Passive Euro	Z-2\$	96,804,762	GB£	101,083,493	62,004,300	(17,021,829)	6,951,050
	Corporate Bond Fund	Z1-0.0000 €	86,227,098	GB£	86,968,026	54,886,854	(3,184,954)	1,724,633
	Acadian Systematic Macro Mercer Passive	Z1-0.0000 \$	-	GB£	-	23,153,003	(84,562,872)	(870,178)
	Global High Yield Bond Fund	Z1-0.0000 £	97,482,194	GB£	102,835,839	53,710,879	(43,836,918)	6,706,301
Mercer UCITS Alternatives Strategies	MGI Euro Cash Fund	Z-1 €	2,100,000	€	2,154,553	2,300,000	(2,377,903)	74,828
Mercer Multi Asset		_						
Defensive Fund	MGI UK Cash Fund MGI UK Inflation	Z-1 £	1,041,816	GB£	1,069,967	1,339,909	(553,625)	35,108
	Linked Bond Fund Mercer Short Duration Global	Z-1 £	2,410,125	GB£	2,306,133	617,699	(1,404,837)	(77,707)
	Bond Fund 1 Mercer Short Duration Global	Z1-0.0000 \$	1,121,175	GB£	1,187,431	187,466	(314,323)	96,820
	Bond Fund 2 Mercer Absolute	Z1-0.0000 \$	677,491	GB£	714,116	94,000	(166,158)	55,806
	Return Fixed Income Fund Mercer Passive	Z1-0.0000€	1,238,675	GB£	1,233,523	149,591	(422,421)	30,101
	Emerging Markets Equity Fund Mercer Passive Euro	Z-2\$	692,753	GB£	719,407	102,089	(430,589)	85,554
	Corporate Bond Fund	Z1-0.0000€	521,154	GB£	533,628	27,744	(72,947)	26,574
	Acadian Systematic Macro Mercer Passive	Z1-0.0000 \$	-	GB£	-	319,772	(1,539,333)	(9,876)
	Global High Yield Bond Fund	Z1-0.0000 £	869,392	GB£	958,548	114,493	(976,749)	118,075
Mercer Multi Asset High Growth Fund	MGI UK Cash Fund Mercer Passive	Z-1 £	790,668	GB£	857,900	-	-	45,042
	Emerging Markets Equity Fund	Z-2\$	67,404,769	GB£	73,086,034	7,539,981	(763,466)	7,932,567
	Acadian Systematic Macro	Z1-0.0000 \$	-	GB£	-	2,403,926	(12,620,639)	(117,780)

Cross Investments (continued) June 2024 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2024*	Underlying Sub-Fund Currency	Market value 30 Jun 2024*	Financi ended 30 Purchases*	ial year Jun 2024 Sales*	Net realised and movement in unrealised gain/(loss)*
Mercer Multi Asset High Growth Fund (continued)	Mercer Passive Global High Yield Bond Fund	Z1-0.0000 £	38,687,480	GB£	42,472,545	5,521,353	(8,570,179)	4,168,127
Mercer Multi Asset Moderate Growth								
Fund	MGI UK Cash Fund MGI UK Inflation	Z-1 £	1,678,441	GB£	1,699,028	4,040,501	(2,708,721)	41,750
	Linked Bond Fund Mercer Short Duration Global	Z-1 £	597,138	GB£	624,794	-	(3,552,677)	(284,065)
	Bond Fund 1 Mercer Short	Z1-0.0000 \$	4,375,395	GB£	4,602,954	1,454,554	(2,485,595)	412,463
	Duration Global Bond Fund 2 Mercer Absolute	Z1-0.0000 \$	1,799,843	GB£	1,867,439	1,257,515	(2,159,111)	199,113
	Return Fixed Income Fund Mercer Passive	Z1-0.0000 €	326,274	GB£	329,838	-	(12,879)	7,545
	Emerging Markets Equity Fund Mercer Passive Euro	Z-2\$	14,696,825	GB£	15,597,567	861,191	(2,794,102)	1,750,879
	Corporate Bond Fund	Z1-0.0000 €	2,995,970	GB£	3,066,279	497,962	(218,528)	149,558
	Acadian Systematic Macro Mercer Passive	Z1-0.0000 \$	-	GB£	-	775,087	(7,412,323)	(64,426)
	Global High Yield Bond Fund	Z1-0.0000 £	8,053,642	GB£	8,894,241	421,979	(5,049,158)	979,478
Mercer Multi Asset Growth Fund	Mercer Short Duration Global							
	Bond Fund 1 Mercer Passive	Z-2 £ Hedged	-	GB£	-	160,330,974	(213,478,532)	2,835,134
	Global Equity Fund Mercer Absolute Return Fixed Income	Class Z-1 £	1,546,906,674	GB£	1,587,405,694	1,546,906,674	-	40,499,020
	Fund Mercer Passive	Z1-0.0000 €	-	GB£	-	1,998,238	(26,825,526)	632,929
	Emerging Markets Equity Fund Mercer USD Cash	Z-2\$	1,111,922,586	GB£	1,201,626,813	187,819,356	(648,821,576)	168,662,435
	Fund Mercer Passive Euro Corporate Bond	Z1-0.0000 \$	28,315,944	GB£	28,632,371	100,207,131	(71,861,768)	287,008
	Fund	Z1-0.0000 €	-	GB£	-	27,332,923	(81,943,321)	3,529,187
	Acadian Systematic Macro Mercer Passive	Z1-0.0000 \$	-	GB£	-	97,686,982	(495,886,029)	(2,641,328)
	Global High Yield Bond Fund	Z1-0.0000 £	404,852,207	GB£	447,113,621	53,587,531	(370,233,713)	51,283,652

Cross Investments (continued) June 2024 (continued)

Investing			Cost of investment	Underlying Sub-Fund	Market value	Financia ended 30 C	•	Net realised and movement in unrealised
Sub-Fund	Sub-Fund	Share Class	30 Jun 2024*	Currency	30 Jun 2024*	Purchases*	Sales*	gain/(loss)*
Mercer Long Term Growth Fund	Mercer Passive Global Equity Fund Mercer Passive Emerging Markets	Class Z-1 £	19,620,073	GB£	19,917,229	19,620,073	-	297,156
	Equity Fund Mercer Passive Global High Yield	Z-2\$	12,964,457	GB£	13,318,119	12,964,457	-	353,662
	Bond Fund	Z1-0.0000 £	5,461,079	GB£	5,490,927	6,495,607	(1,030,596)	25,916

^{*}These amounts have been eliminated from the combined Company financial statements.

30 June 2023

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2023*	Underlying Sub-Fund Currency	Market value 30 Jun 2023*		ial year Jun 2023 Sales*	Net realised and movement in unrealised gain/(loss)*
Mercer Diversified	Mercer Short							
Growth Fund	Duration Global Bond Fund 1 Mercer Short Duration Global	Z-2 £ Hedged	43,077,352	US\$	40,319,509	1,583,016	(56,920,954)	3,367,324
	Bond Fund 2 Mercer Absolute Return Fixed Income	Z-2 £ Hedged	38,276,120	US\$	39,931,752	38,276,120	-	1,655,631
	Fund	Z1-0.0000 €	18,449,753	US\$	19,897,737	18,449,753	_	1,447,985
		Z-2 \$ Hedged	101,104,654	US\$	101,941,806	315,056,589	(320,083,798)	3,427,904
	Mercer Passive Emerging Markets		, ,		, ,		(, , ,	, ,
	Equity Fund Mercer Passive Euro Corporate Bond	Z-2 \$	1,078,654,923	US\$	1,030,924,212	332,427,285	(92,870,297)	17,601,138
	Fund Acadian Systematic	Z1-0.0000 €	140,425,236	US\$	141,619,379	140,425,236	-	1,194,143
	Macro Mercer Passive Global High Yield	Z1-0.0000 \$	376,625,548	US\$	403,005,634	145,822,874	(119,725,908)	19,041,629
	Bond Fund	Z2-H-0.0200 \$	-	US\$	-	-	(1,096,629,495)	60,771,511
		Z2-H-0.0200 €	237,537,521	US\$	245,448,882	238,128,196	(43,406,862)	17,930,267
		Z1-0.0000 €	707,675,029	US\$	736,497,627	1,616,146,809	(925,982,425)	46,333,243
Mercer Diversified								
Retirement Fund	MGI UK Cash Fund MGI UK Inflation	Z-1 £	6,072,434	GB£	6,217,629	64,991,281	(60,042,673)	1,269,021
	Linked Bond Fund Mercer Short Duration Global	Z-1 £	71,941,433	GB£	72,928,295	77,284,507	(20,835,993)	2,881,083
	Bond Fund 1	Z-2 £ Hedged	-	GB£	-	4,344,311	(21,127,209)	89,928
		Z1-0.0000 \$	61,823,782	GB£	61,346,978	62,381,581	(572,726)	(461,876)

Cross Investments (continued) June 2023 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2023*	Underlying Sub-Fund Currency	Market value 30 Jun 2023*		ial year Jun 2023 Sales*	Net realised and movement in unrealised gain/(loss)*
Mercer Diversified	Mercer Short							
Retirement Fund	Duration Global	7.0011		000		4.044.005	(00.044.577)	(450,000)
(continued)	Bond Fund 2	Z-2 £ Hedged	-	GB£	-	4,341,085	(20,941,577)	(150,328)
		Z1-0.0000 \$	61,937,629	GB£	61,270,056	62,498,001	(572,726)	(655,218)
	Mercer Global Credit	7.0011.1.1		0.00			(10= 0=0 0.10)	(0 = 10 100)
	Fund	Z-2 £ Hedged	-	GB£	-	32,374,331	(197,978,619)	(6,748,420)
		Z1-0.0000 £	62,412,049	GB£	61,187,683	122,771,573	(61,630,303)	46,412
	Mercer Absolute							
	Return Fixed Income							
	Fund	Z1-0.0000 €	21,265,281	GB£	21,398,147	21,265,281	-	132,867
		Z-2 £ Hedged	-	GB£	-	15,167,165	(17,798,315)	243,992
	Mercer Passive Emerging Markets							
	Equity Fund Mercer Passive Euro	Z-2\$	52,808,273	GB£	49,149,972	32,315,958	(572,726)	(2,102,499)
	Corporate Bond	74 0 0000 0	04.545.407	000	00 5 44 400	100 014 450	(71 010 000)	(0.050.004)
	Fund	Z1-0.0000 €	34,515,427	GB£	33,541,493	108,814,456	(71,619,929)	(3,653,034)
	Acadian Systematic	74.00000.0	00 700 740	0.00	00 000 0 17	05 540 770	(0.000.000)	(227,222)
	Macro	Z1-0.0000 \$	62,788,718	GB£	62,280,047	65,510,773	(2,863,633)	(367,093)
		Z2-H-0.0200 £	-	GB£	-	15,259,411	(54,704,615)	1,386,139
	Mercer Passive Global High Yield							
	Bond Fund	Z2-H-0.0200 £	-	GB£	-	4,404,831	(57,706,575)	2,681,192
		Z2-H-0.0200 €	-	GB£	-	1,331,559	(10,568,307)	399,439
		Z1-0.0000 £	86,345,433	GB£	86,255,578	105,343,315	(18,854,624)	(233,113)
Mercer UCITS Alternatives								
Strategies	MGI Euro Cash Fund	Z-1 €	2,151,959	€	2,157,628	24,750,000	(29,696,833)	45,683
Mercer Multi Asset Defensive Fund	MGI UK Cash Fund	Z-1 £	241,818	GB£	248,575	1,515,355	(4,067,058)	50,749
	MGI UK Inflation							
	Linked Bond Fund	Z-1 £	3,318,806	GB£	3,170,978	3,531,898	(2,633,353)	34,871
	Mercer Short							
	Duration Global							
	Bond Fund 1	Z1-0.0000 \$	1,238,276	GB£	1,217,469	1,300,121	(62,616)	(20,035)
	Mercer Short							
	Duration Global							
	Bond Fund 2	Z1-0.0000 \$	744,384	GB£	730,468	786,290	(42,693)	(13,129)
	Mercer Absolute							
	Return Fixed Income							
	Fund	Z1-0.0000 €	1,518,450	GB£	1,476,252	1,556,644	(37,741)	(42,651)
		Z-2 £ Hedged	-	GB£	-	-	(128,729)	281
	Mercer Passive							
	Emerging Markets							
	Equity Fund	Z-2 \$	1,049,092	GB£	962,354	585,121	(97,700)	(50,978)
	Mercer Passive Euro							
	Corporate Bond							
	Fund	Z1-0.0000 €	566,874	GB£	552,257	869,948	(292,960)	(24,731)
	Acadian Systematic							
	Macro	Z1-0.0000 \$	1,239,689	GB£	1,229,438	1,398,898	(164,316)	(5,145)
		•					. , ,	

Cross Investments (continued) June 2023 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2023*	Underlying Sub-Fund Currency	Market value 30 Jun 2023*	Financi ended 30 Purchases*		Net realised and movement in unrealised gain/(loss)*
Mercer Multi Asset								
Defensive Fund (continued)		Z2-H-0.0200 £	_	GB£	_	102,121	(1,451,894)	37,898
,	Mercer Passive						,	
	Global High Yield Bond Fund	Z2-H-0.0200 £	_	GB£	_	676,989	(3,449,492)	120,030
	Bond Fand	Z1-0.0000 £	1,702,233	GB£	1,702,728	3,846,994	(2,160,751)	16,485
Mercer Multi Asset								
High Growth Fund	MGI UK Cash Fund Mercer Passive Emerging Markets	Z-1 £	790,668	GB£	812,858	790,668	-	22,190
	Equity Fund Acadian Systematic	Z-2 \$	60,565,569	GB£	58,376,952	28,083,687	(8,632,713)	(1,351,944)
	Macro	Z1-0.0000 \$ Z2-H-0.0200 £	10,413,663	GB£ GB£	10,334,493	11,153,922 2,222,953	(777,247) (13,048,694)	(42,183) 210,434
	Mercer Passive Global High Yield							
	Bond Fund	Z2-H-0.0200 £ Z1-0.0000 £	41,273,803	GB£ GB£	- 41,353,244	12,608,767 51,654,469	(45,493,267) (10,407,080)	1,708,226 105,855
M 12 A								
Mercer Multi Asset Moderate Growth								
Fund	MGI UK Cash Fund MGI UK Inflation	Z-1 £	319,498	GB£	325,497	8,484,989	(8,555,966)	77,683
	Linked Bond Fund Mercer Short	Z-1 £	4,184,424	GB£	4,461,536	4,830,769	(784,465)	415,233
	Duration Global Bond Fund 1	Z1-0.0000 \$	5,320,273	GB£	5,221,533	5,320,273	_	(98,741)
	Mercer Short Duration Global	Σ. σ.σσσσ φ	0,020,210	0.20	0,22.,000	0,020,2.0		(00,111)
	Bond Fund 2	Z1-0.0000 \$	2,620,568	GB£	2,569,922	2,620,568	-	(50,646)
	Mercer Absolute Return Fixed Income							
	Fund	Z1-0.0000 €	339,060	GB£	335,172	1,351,747	(998,324)	(18,250)
	Mercer Passive Emerging Markets	Z-2 £ Hedged	-	GB£	-	-	(620,089)	1,250
	Equity Fund Mercer Passive Euro	Z-2\$	16,703,565	GB£	15,779,599	4,933,504	(1,580,485)	(452,754)
	Corporate Bond Fund Acadian Systematic	Z1-0.0000 €	2,713,104	GB£	2,637,288	2,713,104	-	(75,816)
	Macro	Z1-0.0000 \$	6,755,780	GB£	6,701,662	7,123,471	(386,872)	(34,937)
	Mercer Passive	Z2-H-0.0200 £	-	GB£	-	442,242	(7,099,984)	184,740
	Global High Yield							
	Bond Fund	Z2-H-0.0200 £ Z2-H-0.0200 €	-	GB£ GB£	-	4,841,531 38,602	(23,542,701) (1,963,045)	859,591 79,416
		Z1-0.0000 €	12,517,870	GB£	12,541,943	27,183,970	(14,784,271)	142,243

5. Cross Investments (continued)

30 June 2023 (continued)

Investing Sub-Fund	Sub-Fund	Share Class	Cost of investment 30 Jun 2023*	Underlying Sub-Fund Currency	Market value 30 Jun 2023*		cial year 0 Jun 2023 Sales*	Net realised and movement in unrealised gain/(loss)*
Mercer Multi Asset								
Growth Fund	MGI UK Cash Fund Mercer Short Duration Global	Z-1 £	-	GB£	-	68,429,439	(69,622,137)	1,192,698
	Bond Fund 1 Mercer Absolute Return Fixed Income	Z-2 £ Hedged	50,138,893	GB£	50,312,423	50,138,893	-	173,530
	Fund	Z1-0.0000 €	24,530,793	GB£	24,194,360	24,530,793	-	(336,434)
		Z-2 £ Hedged	-	GB£	-	-	(20,642,057)	42,028
	Mercer Passive Emerging Markets							
	Equity Fund Mercer Passive Euro Corporate Bond	Z-2\$	1,555,322,709	GB£	1,493,966,599	636,126,279	(172,586,612)	(43,695,807)
	Fund Acadian Systematic	Z1-0.0000 €	51,387,162	GB£	51,081,210	141,218,146	(90,782,725)	645,789
	Macro	Z1-0.0000 \$	405,387,412	GB£	400,840,375	440,663,765	(36,517,963)	(3,305,427)
		Z2-H-0.0200 £	-	GB£	-	14,646,770	(275,440,896)	6,554,188
	Mercer Passive Global High Yield					, , .	(.,,
	Bond Fund	Z2-H-0.0200 £	-	GB£	-	537,088,899	(1,628,719,520)	50,604,220
		Z2-H-0.0200 €	-	GB£	-	914,671	(21,061,234)	838,916
		Z1-0.0000 £	709,395,440	GB£	712,476,150	1,676,468,583	(988, 121, 933)	24,129,500

^{*}These amounts have been eliminated from the combined Company financial statements.

6. In-specie transfers

30 June 2024

MGI UK Inflation Linked Bond Fund actioned an in-specie transfer of assets during the financial year ended 30 June 2024 amounting to GBP 201,228,154, which included cash of GBP 919,507.

MGI UK Long Gilt Fund actioned an in-specie transfer of assets during the financial year ended 30 June 2024 amounting to GBP 182,402,893, which included cash of GBP 1,024,838.

Mercer Sustainable Global Equity Fund actioned an in-specie transfer of assets during the financial year ended 30 June 2024 amounting to US\$ 586,832,677, which included cash of US\$ 31,224,366.

Acadian Multi-Asset Absolute Return accepted an in-specie transfer of assets during the financial year ended 30 June 2024 amounting to US\$ 145,808,676, which included cash of US\$ 3,078,816, due from/to broker of US\$ 11,130,498, financial derivative instruments of US\$ (338,361) and other assets of US\$ 108,785.

30 June 2023

MGI Eurozone Equity Fund accepted an in-specie transfer of assets during the financial year ended 30 June 2023 amounting to \leqslant 90,516,219, which included cash of \leqslant 7,913,556 and actioned an in-specie transfer of assets amounting to \leqslant 90,516,219.

Mercer Short Duration Global Bond Fund 2 accepted an in-specie transfer of assets during the financial year ended 30 June 2023 amounting to US\$ 47,685,103, which included cash of US\$ 8,700,000.

Arrowstreet Global Equity Fund actioned an in-specie transfer of assets during the financial year ended 30 June 2023 amounting to US\$ 181,499,898, which included cash of US\$ 21,150,383.

6. In-specie transfers (continued)

30 June 2023 (continued)

Acadian Sustainable European Equity accepted an in-specie transfer of assets during the financial year ended 30 June 2023 amounting to € 219,939,961, which included cash of € 2,333,862 and other assets of € 1,342,348.

Acadian Sustainable Global Managed Volatility Equity accepted an in-specie transfer of assets during the financial year ended 30 June 2023 amounting to \in 1,198,748,271, which included cash of \in 6,033,673, FDIs of \in (1,355,471) and other assets of \in 3,654,530.

Acadian Sustainable Global Managed Volatility Equity II accepted an in-specie transfer of assets during the financial year ended 30 June 2023 amounting to US\$ 41,341,362, which included cash of US\$ 105,984 and other assets of US\$ 99,325.

7. Interests in unconsolidated structured entities

The Company meets the definition of an Investment Entity under IFRS 10 and therefore does not consolidate any investments. IFRS 12 requires disclosures around "Unconsolidated Structured Entities".

IFRS 12 defines a structured entity as an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to the administrative tasks only and the relevant activities are directed by means of contractual agreements. Disclosures are required where an interest is held in a structured entity and where, for example, the investor has been involved in the setting up of the structured entity and the investor would have exposure to potential losses or costs over and above the amount actually invested.

Where it is within their investment objectives, at 30 June 2024 and 30 June 2023 the Sub-Funds held various investments in ABS, MBS and investment funds. The fair value of the ABS and MBS is recorded in the Transferable securities line and the investment funds are recorded in the Investment funds line in the Statement of Financial Position. All gains and losses are recognised as part of Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income. The carrying value of these investments is equivalent to fair value, and the Sub-Fund's maximum exposure to loss from these investments is equal to their total fair value. Once a Sub-Fund has disposed of its holding in any of these investments, the Sub-Fund ceases to be exposed to any risk from that investment.

At 30 June 2024 and 30 June 2023, there were no significant restrictions on the ability of the structured entity to transfer funds to the Company in the form of redemption of the shares held by the Company. The Company has no commitments or intentions to provide financial support or other support to the structured entity.

The Sub-Funds have concluded that ABS, MBS and CIS in which they invest, but that they do not consolidate, meet the definition of structured entities because:

- the voting rights in these entities are not the dominant rights in deciding who controls them, as they relate to administrative tasks only;
- each entity's activities are restricted by its Prospectus; and
- the entities have narrow and well-defined objectives to provide investment opportunities to investors.

The table below describes the type of unconsolidated structured entities, nature, purpose and interest held by the Sub-Funds.

Type of structured entity	Nature and purpose	Interests held by the Sub-Fund
ABS	Allow issuers to generate cash, which can be used for more lending, while giving investors in the ABS the opportunity to participate in a wide variety of income-generating assets.	Investment in ABS
MBS	An investment similar to a bond that is made up of a bundle of home loans bought from the banks that issued them. Investors in MBS receive periodic payments similar to bond coupon payments.	Investment in MBS
CIS	To manage assets on behalf of third party investors. These vehicles are financed through the issue of units to investors.	Investment in units issued by the funds

The table below sets out the interests held by the Sub-Funds in ABS at 30 June 2024:

30 June 2024

Investment in ABS

MGI Global Bond Fund

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	US\$	2,536,547,845	10	12,546,228
1%-5%	US\$	46,044,967	2	1,551,851
5%-10%	US\$	26,793,762	1	1,930,642
Total		2,609,386,574	13	16,028,721
Mercer Global High Yield Bond Fund				
		Total debt issued by the		Carrying amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	US\$	1,255,448,511	5	8,358,912
1%-5%	US\$	1,675,216,628	7	28,338,537
Total		2,930,665,139	12	36,697,449
Mercer Short Duration Global Bond Fund 2				
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	US\$	28,605,129,417	50	52,370,027
Total		28,605,129,417	50	52,370,027
Mercer Global Credit Fund				
		Total debt		Carrying amount included
% of Total Debt issued held	Currency	issued by the Structured	No. of	in "Financial
in the underlying Structured Entity	of Sub-Fund	Entity	securities held	assets at FVTPL"
<1%	US\$	1,186,183,957	1	5,360,796
1%-5%	US\$	78,027,953	2	1,899,841
Total		1,264,211,910	3	7,260,637

30 June 2024 (continued)

Investment in ABS (continued)

Mercer Absolute Return Fixed Income Fund

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	€	16,541,494,005	49	59,321,640
1%-5%	€	1,557,248,109	25	30,108,483
5%-10%	€	242,837,928	8	15,766,847
10%-20%	€	73,535,773	5	9,403,375
Total		18,415,115,815	87	114,600,345
Mercer Investment Fund 6				
		Total debt		Carrying
// (T (ID) ()	•	issued by the		amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	€	2,927,640,399	12	11,140,297
1%-5%	€	356,192,983	5	5,706,351
Total		3,283,833,382	17	16,846,648
PIMCO Global Aggregate Bond Fund				
•••		Total debt		Carrying
		issued by the		amount included
% of Total Debt issued held	Currency	Structured	No. of	in "Financial
in the underlying Structured Entity	of Sub-Fund	Entity	securities held	assets at FVTPL"
<1%	€	8,852,001,569	36	23,215,141
1%-5%	€	323,314,541	11	6,236,138
Total		9,175,316,110	47	29,451,279

The table below sets out the interests held by the Sub-Funds in MBS at 30 June 2024:

Investment in MBS

MGI Global Bond Fund

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	US\$	2,657,523,508	15	4,219,408
1%-5%	US\$	17,683,883	1	319,344
Total		2,675,207,391	16	4,538,752

30 June 2024 (continued)

Investment in MBS (continued)

Mercer Short Duration Global Bond Fund 2

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	US\$	33,529,178,260	59	41,794,574
1%-5%	US\$	88,355,685	4	1,632,199
5%-10%	US\$	4,260,000	1	378,081
Total		33,621,793,945	64	43,804,854
Mercer Global Credit Fund				
		Total debt		Carrying
Wastasa Daki Samada da	0	issued by the	No. of	amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	US\$	125,000,000	1	1,119,993
1%-5%	US\$	153,765,000	4	4,112,252
5%-10%	US\$	16,880,070	1	1,172,208
Total		295,645,070	6	6,404,453
Mercer Absolute Return Fixed Income Fund				
		Total debt		Carrying
		issued by the		amount included
% of Total Debt issued held	Currency	Structured	No. of	in "Financial
in the underlying Structured Entity	of Sub-Fund	Entity	securities held	assets at FVTPL"
<1%	€	21,923,701,441	39	51,396,081
1%-5%	€	1,075,188,529	10	18,363,389
5%-10% 10%-20%	€	70,408,179	3	5,645,887
20%-50%	€	14,462,322 3,568,000	1	2,322,292 956,872
20/0-30/0	€			930,072
Total		23,087,328,471	54	78,684,521
Mercer Investment Fund 6				
		Total debt		Carrying
W (= (= 1)	_	issued by the		amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	€	9,028,505,661	25	13,111,171
Total		9,028,505,661	25	13,111,171

30 June 2024 (continued)

Investment in MBS (continued)

PIMCO Global Aggregate Bond Fund

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	€	34,680,646,900	41	28,993,086
1%-5%	€	2,893,516,911	7	49,365,112
5%-10%	€	8,765,812	1	531,421
10%-20%	€	15,813,196	1	1,714,945
>50%	€	3,078,350	1	1,785,570
Total		37,601,821,169	51	82,390,134

The table below sets out holdings held by the Sub-Funds in MBS greater than 50% at 30 June 2024:

Investing Sub-Fund	Name of investee	Place of business	% of ownership
PIMCO Global Aggregate Bond Fund	Federal National Mortgage Association, 6.50% due 01/10/2053	United States of America	58.00%

The table below sets out the interests greater than 1% of the relevant Sub-Fund's NAV held by the Sub-Funds in unconsolidated structured entities at 30 June 2024:

Investment in CIS

MGI Emerging Markets Equity Fund

% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
20% - 50%	US\$	219,945,724	1	91,147,094
Total		219,945,724	1	91,147,094
MGI Euro Cash Fund		7.111.		•
		Total Net Assets of the		Carrying amount included
% of Total Net Assets held in the	Currency	underlying	No. of	in "Financial
underlying Structured Entity	of Sub-Fund	Structured Entity*	Investments	assets at FVTPL"
1% - 5%	€	1,247,944,000	1	21,045,144
Total		1,247,944,000	1	21,045,144
MGI UK Cash Fund				
		Total Net		Carrying
	_	Assets of the		amount included
% of Total Net Assets held in the	Currency	underlying	No. of	in "Financial
underlying Structured Entity	of Sub-Fund	Structured Entity*	Investments	assets at FVTPL"
1% - 5%	GB£	674,399,500	1	8,984,176
Total		674,399,500	1	8,984,176

30 June 2024 (continued)

Investment in CIS (continued)

N of Table Mark Associate health of the	0	Total Net Assets of the	No. of	Carrying amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
1% - 5%	US\$	18,035,783,371	2	302,740,224
5% - 10%	US\$	9,098,918,235	6	701,091,463
10% - 20%	US\$	28,518,599,614	13	3,834,600,560
20% - 50%	US\$	11,084,488,240	6	3,037,269,803
> 50%	US\$	875,508,934	1	660,880,379
> 50%	US\$	772,284,515	1	489,049,605
Total		68,385,582,909	29	9,025,632,034
Mercer Global Credit Fund				
		Total Net		Carrying
0/ -6.T-4-1 N.4.A4- h. 14.2- 4b.	0	Assets of the	No. of	amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
1% - 5%	US\$	1,402,533,000	1	16,480,335
Total		1,402,533,000	1	16,480,335
Mercer Diversified Retirement Fund				
		Total Net		Carrying
w -=		Assets of the		amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
1% - 5%	GB£	27,733,557,004	12	758,834,955
5% - 10%	GB£	7,650,420,977	5	491,675,632
20% - 50%	GB£	1,216,722,900	2	322,598,063
Total		36,600,700,881	19	1,573,108,650
Mercer Absolute Return Fixed Income Fund				
		Total Net		Carrying
		Assets of the		amount included
% of Total Net Assets held in the	Currency	underlying	No. of	in "Financial
underlying Structured Entity	of Sub-Fund	Structured Entity*	Investments	assets at FVTPL"
1% - 5%	€	2,011,281,000	1	26,456,949
Total		2,011,281,000	1	26,456,949

30 June 2024 (continued)

Investment in CIS (continued)

Mercer UCITS Alternatives Strategies

% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	€	4,756,373,623	6	46,237,546
5% - 10%	€	238,871,552	2	16,989,198
10% - 20%	€	51,733,770	2	9,745,628
> 50%	€	10,369,578	1	6,473,858
Total		5,057,348,523	11	79,446,230
Mercer Multi Asset High Growth Fund				
		Total Net		Carrying
% of Total Net Assets held in the	Currency	Assets of the underlying	No. of	amount included in "Financial
underlying Structured Entity	of Sub-Fund	Structured Entity*	Investments	assets at FVTPL"
1% - 5%	GB£	14,543,196,422	8	296,920,320
5% - 10%	GB£	610,936,517	1	41,827,044
Total		15,154,132,939	9	338,747,364
Mercer Multi Asset Moderate Growth Fund				
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	GB£	1,798,181,839	3	31,810,086
Total		1,798,181,839	3	31,810,086
Mercer Multi Asset Growth Fund % of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	GB£	14,371,246,751	2	306,654,030
5% - 10%	GB£	2,187,852,303	1	217,520,803
10% - 20%	GB£	9,833,301,553	6	1,519,807,218
20% - 50%	GB£	15,978,567,690	5	5,201,189,603
> 50%	GB£	3,292,061,085	1	2,037,515,986
> 50%	GB£	2,478,348,089	1	1,607,831,881
> 50%	GB£	818,846,300	1	449,583,840
Total		48,960,223,771	17	11,340,103,361

30 June 2024 (continued)

Investment in CIS (continued)

mercer rassive sustainable Global Equity reeder rund		Total Net Assets of the		Carrying amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
	US\$	4,725,501,228	1	377,477,380
Total		4,725,501,228	1	377,477,380
Mercer Passive Global REITs Feeder Fund				
		Total Net		Carrying
% of Total Net Assets held in the	Currency	Assets of the underlying	No. of	amount included in "Financial
underlying Structured Entity	of Sub-Fund	Structured Entity*	Investments	assets at FVTPL"
1% - 5%	US\$	1,791,451,781	1	89,019,347
Total		1,791,451,781	1	89,019,347
Mercer Passive Low Volatility Equity Feeder Fund				
		Total Net		Carrying
	_	Assets of the		amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
10% - 20%	US\$	735,021,924	1	128,342,481
Total		735,021,924	1	128,342,481
Mercer Passive Global Small Cap Equity Feeder Fund				
		Total Net		Carrying
W . C		Assets of the		amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
1% - 5%	US\$	772,284,515	1	18,438,661
Total		772,284,515	1	18,438,661
Mercer Passive Fundamental Indexation Global Equity Feeder Fund				
		Total Net		Carrying
W. 57 (18) (A.) (18) (18)	_	Assets of the		amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
1% - 5%	US\$	3,132,878,453	1	42,954,367
Total		3,132,878,453	1	42,954,367

30 June 2024 (continued)

Investment in CIS (continued)

Mercer Sustainable Listed Infrastructure Feeder Fund

% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
5% - 10%	US\$	66,990,924	1	4,732,082
Total		66,990,924	1	4,732,082

^{*}Based on the latest available Net Assets of the Structured Entities where each underlying fund is considered a structured entity.

As at 30 June 2024, there were no significant restrictions on the Sub-Fund's ability to dispose of holdings in the above listed unconsolidated structured entities.

The table below sets out holdings held by the Sub-Funds in unconsolidated structured entities greater than 50% at 30 June 2024:

Investing Sub-Fund	Name of investee	Place of business	% of ownership
Mercer Multi Asset Growth Fund	BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	Ireland	54.90%
	Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £	Ireland	61.89%
	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation		
	Global Equity UCITS CCF - Class Z1-0.0000 £	Ireland	64.88%
	Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed		
Mercer Diversified Growth Fund	Infrastructure UCITS CCF - Class Z1-0.0000 \$	Ireland	75.49%
	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity		
	UCITS CCF - Class Z1-0.0000 \$	Ireland	63.33%
Mercer UCITS Alternatives Strategies	GMO Investments ICAV - GMO SGM Major Markets Investment Fund	Ireland	62.43%

Although the Sub-Funds hold more than 50% of the underlying entity, the Sub-Funds do not have sufficient power to affect the returns of the underlying structured entities.

The tables below set out the interests held by the Sub-Funds in ABS at 30 June 2023:

30 June 2023

Investment in ABS

MGI Global Bond Fund

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	US\$	512,770,159	2	2,649,822
1%-5%	US\$	46,702,155	2	1,521,678
5%-10%	US\$	27,275,008	1	1,910,015
Total		586,747,322	5	6,081,515

30 June 2023 (continued)

Investment in ABS (continued)

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	US\$	409,125,127	2	3,722,377
1%-5%	US\$	840,020,074	3	10,490,867
Total		1,249,145,201	5	14,213,244
Mercer Short Duration Global Bond Fund 2		Total debt issued by the		Carrying amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	US\$	15,106,654,997	27	25,475,375
Total		15,106,654,997	27	25,475,375
Mercer Absolute Return Fixed Income Fund				
		Total debt issued by the		Carrying amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	€	10,317,297,176	31	33,934,160
1%-5%	€	2,399,902,239	32	49,206,271
5%-10% 10%-20%	€	203,715,619 128,878,054	6 8	12,860,409 16,687,614
20%-50%	€	10,999,080	1	2,408,589
Total		13,060,792,168	78	115,097,043
Mercer Investment Fund 6				
		Total debt		Carrying amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	issued by the Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	€	1,578,138,833	7	7,596,905
Total		1,578,138,833	7	7,596,905
PIMCO Global Aggregate Bond Fund				
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1% 1%-5%	€	10,727,859,587 318,139,232	43 11	31,821,983 6,653,362
Total		11,045,998,819	54	38,475,345

30 June 2023 (continued)

The table below sets out the interests held by the Sub-Funds in MBS at 30 June 2023:

Investment in MBS

MGI Global Bond Fund

		Total debt		Carrying
		issued by the		amount included
% of Total Debt issued held	Currency	-	No. of	in "Financial
in the underlying Structured Entity	of Sub-Fund		securities held	assets at FVTPL"
<1%	US\$	2,885,093,328	17	4,979,319
1%-5%	US\$	20,977,287	1	375,477
Total		2,906,070,615	18	5,354,796
Mercer Short Duration Global Bond Fund 2				
		Total debt		Carrying
0/ -5T-4-1 Dal-4	0	issued by the	Nf	amount included
% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Structured Entity	No. of securities held	in "Financial assets at FVTPL"
<1%	US\$	137,261,694,359	96	65,868,827
1%-5%	US\$	200,391,948	7	3,732,573
5%-10%	US\$	26,968,844	2	1,967,045
Total		137,489,055,151	105	71,568,445
Mercer Absolute Return Fixed Income Fund				
Mercer Absolute Return Fixed Income Fund		Total debt		Carrying
		issued by the		amount included
% of Total Debt issued held	Currency	issued by the Structured	No. of	amount included in "Financial
	Currency of Sub-Fund	issued by the	No. of securities held	amount included
% of Total Debt issued held in the underlying Structured Entity	of Sub-Fund €	issued by the Structured Entity 22,871,148,778	securities held	amount included in "Financial assets at FVTPL" 46,811,273
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5%	of Sub-Fund € €	issued by the Structured Entity 22,871,148,778 1,679,404,950	securities held 33 17	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10%	of Sub-Fund € €	issued by the Structured Entity 22,871,148,778 1,679,404,950 100,792,958	securities held 33 17 4	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20%	of Sub-Fund	issued by the Structured Entity 22,871,148,778 1,679,404,950 100,792,958 45,311,260	33 17 4 3	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10%	of Sub-Fund € €	issued by the Structured Entity 22,871,148,778 1,679,404,950 100,792,958	securities held 33 17 4	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20%	of Sub-Fund	issued by the Structured Entity 22,871,148,778 1,679,404,950 100,792,958 45,311,260	33 17 4 3	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20% 20%-50%	of Sub-Fund	22,871,148,778 1,679,404,950 100,792,958 45,311,260 3,270,393	33 17 4 3 1	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006 1,485,457
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20% 20%-50% Total	of Sub-Fund	22,871,148,778 1,679,404,950 100,792,958 45,311,260 3,270,393 24,699,928,339 Total debt	33 17 4 3 1	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006 1,485,457 100,282,431 Carrying
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20% 20%-50% Total Mercer Investment Fund 6	of Sub-Fund	22,871,148,778 1,679,404,950 100,792,958 45,311,260 3,270,393 24,699,928,339 Total debt issued by the	33 17 4 3 1 58	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006 1,485,457 100,282,431 Carrying amount included
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20% 20%-50% Total Mercer Investment Fund 6 % of Total Debt issued held	of Sub-Fund	22,871,148,778 1,679,404,950 100,792,958 45,311,260 3,270,393 24,699,928,339 Total debt issued by the Structured	33 17 4 3 1 58	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006 1,485,457 100,282,431 Carrying amount included in "Financial
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20% 20%-50% Total Mercer Investment Fund 6	of Sub-Fund	22,871,148,778 1,679,404,950 100,792,958 45,311,260 3,270,393 24,699,928,339 Total debt issued by the Structured	33 17 4 3 1 58	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006 1,485,457 100,282,431 Carrying amount included
% of Total Debt issued held in the underlying Structured Entity <1% 1%-5% 5%-10% 10%-20% 20%-50% Total Mercer Investment Fund 6 % of Total Debt issued held	of Sub-Fund	issued by the Structured Entity 22,871,148,778 1,679,404,950 100,792,958 45,311,260 3,270,393 24,699,928,339 Total debt issued by the Structured Entity	33 17 4 3 1 58	amount included in "Financial assets at FVTPL" 46,811,273 39,050,342 6,927,353 6,008,006 1,485,457 100,282,431 Carrying amount included in "Financial

30 June 2023 (continued)

Investment in MBS (continued)

PIMCO Global Aggregate Bond Fund

% of Total Debt issued held in the underlying Structured Entity	Currency of Sub-Fund	Total debt issued by the Structured Entity	No. of securities held	Carrying amount included in "Financial assets at FVTPL"
<1%	€	20,929,069,644	32	16,745,950
1%-5%	€	15,305,129	1	175,046
Total		20,944,374,773	33	16,920,996

The table below sets out the interests greater than 1% of the relevant Sub-Fund's NAV held by the Sub-Funds in unconsolidated structured entities at 30 June 2023:

Investment in CIS

MGI Emerging Markets Equity Fund

% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of	Carrying amount included in "Financial assets at FVTPL"
20% - 50%	US\$	306,538,400	1	101,122,318
Total		306,538,400	1	101,122,318
MGI Euro Cash Fund				
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	€	1,030,235,000	1	20,252,964
Total		1,030,235,000	1	20,252,964
MGI UK Cash Fund % of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	GB£	854,112,000	1	17,109,369
Total		854,112,000	1	17,109,369
MGI UK Equity Fund % of Total Net Assets held in the	Currency	Total Net Assets of the underlying	No. of	Carrying amount included in "Financial
underlying Structured Entity 1% - 5%	of Sub-Fund	Structured Entity* 139,670,000	Investments	assets at FVTPL" 3,725,065
Total	3.52	139,670,000	1	3,725,065

30 June 2023 (continued)

Investment in CIS (continued)

% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	US\$	16,394,661,506	2	278,343,573
5% - 10%	US\$	12,354,123,776	6	957,113,629
10% - 20%	US\$	13,008,049,047	7	1,981,136,110
20% - 50%	US\$	16,486,959,321	8	4,834,483,028
Total		58,243,793,650	23	8,051,076,340
Mercer Diversified Retirement Fund				
		Total Net		Carrying
		Assets of the		amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
1% - 5%	GB£	26,292,772,518	15	581,831,482
5% - 10%	GB£	4,509,626,175	4	257,743,003
10% - 20%	GB£	1,814,823,369	2	191,578,318
20% - 50%	GB£	711,422,700	2	193,079,443
Total		33,328,644,762	23	1,224,232,246
Mercer Absolute Return Fixed Income Fund				
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	€	2,495,339,800	1	39,172,180
Total		2,495,339,800	1	39,172,180
Mercer UCITS Alternatives Strategies				
		Total Net		Carrying
		Assets of the		amount included
% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	underlying Structured Entity*	No. of Investments	in "Financial assets at FVTPL"
1% - 5%	€	2,311,650,763	5	41,088,998
5% - 10%	€	376,621,066	3	26,759,254
20% - 50%	€	29,929,047	1	7,363,824
Total		2,718,200,876	9	75,212,076

30 June 2023 (continued)

Investment in CIS (continued)

Mercer	Multi	Asset	Defer	nsive	Fund

% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	GB£	218,141,300	1	3,815,036
Total		218,141,300	1	3,815,036
Mercer Multi Asset High Growth Fund % of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	GB£	15,726,782,203	9	283,165,526
Total		15,726,782,203	9	283,165,526
Mercer Multi Asset Moderate Growth Fund % of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	GB£	711,422,700	2	14,709,830
Total		711,422,700	2	14,709,830
Mercer Multi Asset Growth Fund % of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5% 5% - 10% 10% - 20% 20% - 50% > 50% > 50% > 50% > 50%	GB£ GB£ GB£ GB£ GB£ GB£	14,597,825,761 2,170,299,198 6,804,255,125 16,671,166,274 973,607,268 1,422,013,287 1,356,816,916 1,238,412,818	3 2 4 9 1 1 1	269,413,891 119,878,905 984,918,556 5,880,057,117 559,765,701 751,086,927 808,660,301 655,040,315
Total		45,234,396,647	22	10,028,821,713
Mercer Passive Sustainable Global Equity Feeder Fund % of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
10% - 20%	US\$	3,257,819,393	1	349,703,484
Total		3,257,819,393	1	349,703,484

30 June 2023 (continued)

Investment in CIS (continued)

Mercer Passive Global REITs Feeder Fund

% of Total Net Assets held in the underlying Structured Entity	Currency of Sub-Fund	Total Net Assets of the underlying Structured Entity*	No. of Investments	Carrying amount included in "Financial assets at FVTPL"
1% - 5%	US\$	2,114,652,301	1	69,246,254
Total		2,114,652,301	1	69,246,254
Mercer Passive Low Volatility Equity Feeder Fund				
		Total Net		Carrying
% of Total Net Assets held in the	Currency	Assets of the underlying	No. of	amount included in "Financial
underlying Structured Entity	of Sub-Fund	Structured Entity*	Investments	assets at FVTPL"
1% - 5%	US\$	1,574,457,061	1	54,080,916
Total		1,574,457,061	1	54,080,916
Mercer Passive Fundamental Indexation Global Equity Feeder Fund				
		Total Net		Carrying
A/	•	Assets of the		amount included
% of Total Net Assets held in the	Currency of Sub-Fund	underlying	No. of	in "Financial
underlying Structured Entity	or Sub-runa	Structured Entity*	Investments	assets at FVTPL"
1% - 5%	US\$	1,583,548,286	1	24,778,332
Total		1,583,548,286	1	24,778,332

^{*}Based on the latest available Net Assets of the Structured Entities where each underlying fund is considered a structured entity.

As at 30 June 2023, there were no significant restrictions on the Sub-Fund's ability to dispose of holdings in the above listed unconsolidated structured entities.

The table below sets out holdings held by the Sub-Funds in unconsolidated structured entities greater than 50% at 30 June 2023:

Investing Sub-Fund	Name of investee	Place of business	% of ownership
Mercer Multi Asset Growth Fund	Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed	Ireland	57.49%
	Infrastructure UCITS CCF - Class Z1-0.0000 €	Ireland	52.82%
	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 \pounds	Ireland	59.60%
	Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \pounds	Ireland	52.89%

Although the Sub-Funds hold more than 50% of the underlying entity, the Sub-Funds do not have sufficient power to affect the returns of the underlying structured entities.

8. Taxation

The Company is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption or transfer of shares or the ending period for which the investment was held.

8. Taxation (continued)

Generally, a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or the ending of a 'Relevant Period'. A 'Relevant Period' is an eight year period beginning with the acquisition of the shares by the Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event may not arise in respect of:

- (i) a Shareholder who is not an Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Company;
- (ii) certain exempted Irish tax resident Investors who have provided the Company with the necessary signed statutory declarations;
- (iii) an exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another fund;
- (iv) any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland;
- (v) certain exchanges of shares between spouses and former spouses on the occasion of judicial separation and/or divorce;
- (vi) an exchange by a Shareholder, effected by way of an arm's length bargain where no payment is made to the Shareholder of Shares in the Company for other Shares in the Company.

There were no chargeable events during the financial year ended 30 June 2024 and 30 June 2023.

Capital gains, dividends and interest (if any) received on investment made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

In the absence of an appropriate declaration, the Company will be liable for Irish tax on the occurrence of a chargeable event, and the Company reserves its right to withhold such taxes from the relevant Shareholders.

The Sub-Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income or gains are recorded gross of withholding taxes in the Statement of Comprehensive Income. Withholding taxes are shown as a separate item in the Statement of Comprehensive Income.

Withholding tax expense incurred by the Company during the financial year amounted to € 62,861,313 (30 June 2023: € 60,842,716). Capital gains tax incurred by the Company during the financial year amounted to € 29,760,766 (30 June 2023: € 14,616,117). Stamp duty incurred by the Company during the financial year amounted to € 69,393 (30 June 2023: € 97,382).

9. Financial instruments and associated risks

Introduction and overview

The investments of a Sub-Fund in securities and derivatives is subject to normal market fluctuations and other risks inherent in investing in securities and derivatives. In pursuing its investment objectives, the Company holds a number of investments, including:

- Equities;
- Investment funds;
- Bonds, MBS, ABS and other debt instruments;
- TBAs;
- Loans;
- Cash and liquid resources;
- Swaps, futures, warrants, options, swaptions and forward foreign currency contracts;
- Money market instruments;
- Deposits; and
- Repurchase agreements and reverse repurchase agreements.

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Sub-Funds' financial performance. The Company has maintained its aim of spreading investment risk during the financial year.

The following information is not intended to be a comprehensive summary of all risks and investors should refer to the Prospectus and relevant Supplement for a more detailed discussion of the risks inherent in investing in the Company.

Introduction and overview (continued)

The Directors review reports received from the relevant Designated Persons of the Manager in relation to the Sub-Funds' performance and risk profile on a quarterly basis or more frequently as required. The Company delegates to the Manager, who in turn delegates to the Investment Manager responsibility for ensuring that the Sub-Funds of the Company are managed in accordance with the terms of each Sub-Fund's investment objective, policy, guidelines and limits as set out in the Prospectus and relevant Supplement, as well as the Investment Manager's own internal investment guidelines and limits.

Risk management framework

The Company's Depositary is responsible for independent day to day monitoring of compliance of each Sub-Fund's investment guidelines and limits, reporting any breaches to the Manager, Investment Manager or Company, as appropriate. These guidelines and limits are set to ensure that the risk borne by each Sub-Fund is appropriate. In addition, the Investment Manager reviews and monitors risk, exposure and performance from internally generated analysis using data fed directly from the Depositary, and this is supplemented with data received directly from the Sub-Investment Managers.

Role of the Investment Manager

The Investment Manager has responsibility for the on-going monitoring of investments within each of the Sub-Funds of the Company. This includes, but is not limited to, reviewing information on stale and static prices, suspended securities and securities in liquidation and securities valued at cost. If the Investment Manager has reasonable belief that the valuation of a particular security may not reflect fair market value, the VC will meet to consider the appropriate valuation of the security in question. The VC meets on a regular basis and formally reviews all new fair value assessments and other pricing issues. Ad-hoc fair value approvals may be received via email to the VC members or by means of extraordinary meetings of the VC should the need arise. This VC may then make recommendations to the Directors, who in turn can then review fair value pricing.

Further to this, the Investment Manager has responsibility for the selection and monitoring of the Sub-Investment Managers. To that end, the Investment Manager follows a well defined and rigorous due diligence review of each Sub-Investment Manager. As part of this process the Investment Manager will review the proposed use of FDIs and the Sub-Investment Managers' risk management processes ("RMP"). Additionally, Sub-Investment Managers will agree with the Investment Manager that their use of FDIs will comply with the provisions of the Sub-Fund's/Company's RMP. Any material deviations to a Sub-Investment Manager's use of FDI and RMP require the prior notification of and approval of the Investment Manager. This is a condition of the investment or currency management agreements with the Sub-Investment Managers. Each Sub-Investment Manager must complete annual compliance questionnaires and are subject to periodic compliance reviews by the Compliance Group of the Investment Manager.

The portfolio managers within the Investment Manager monitor the Sub-Funds on an ongoing basis. Any inappropriate use of FDIs (such as a non-approved FDI) or excessive exposures will typically be picked up as part of their ongoing review. Apart from ongoing review of the portfolios, the Investment Manager will receive a detailed FDI report monthly from each Sub-Investment Manager. The report will list out the FDI positions and give details of the various exposure levels. This is reviewed in detail by the Investment Manager and any issues arising are followed up with the relevant Sub-Investment Manager.

Role of the Administrator

The Administrator provides fund administration services and valuation of all assets and liabilities including FDIs used by the Sub-Funds at each valuation point. Any issues identified by the Administrator are immediately brought to the attention of the Investment Manager for further investigation.

Role of the Depositary

The Company's Depositary carries out a separate and independent compliance monitoring role to those carried out by the Investment Manager, the Administrator and other investment service providers. As part of its fiduciary role to a regulated fund, the Depositary reviews all of the investment objectives and limits (including FDI limits) on an ongoing basis. While not appointed by the Investment Manager (the Depositary is appointed by the Company), any breaches identified by the Depositary are immediately brought to the attention of the Investment Manager for investigation and resolution.

Role of Sub-Investment Managers

As mentioned above, discretionary investment management has been outsourced to the Sub-Investment Managers. In addition to the oversight and independent monitoring being carried out by the Investment Manager, Administrator and

Role of Sub-Investment Managers (continued)

Depositary, each Sub-Investment Manager must have adequate controls and procedures in place to manage their respective portfolios within the limits prescribed under the UCITS Regulations and the Central Bank guidance in respect of FDIs.

Each Sub-Investment Manager must have a robust RMP in place which is UCITS V compliant. As outlined in the various Sub-Investment Managers' RMP documents, each Sub-Investment Manager must manage its portfolio in accordance with the UCITS Regulations and the Central Bank's guidance on FDIs. Furthermore, the Sub-Investment Managers will only use the FDIs outlined in their respective RMPs. If a Sub-Investment Manager wishes to use a FDI not covered by the existing RMP, this change will necessitate an amendment to their RMP document and, by implication, the Sub-Fund's RMP. This will require the approval of the Central Bank before the FDI can be used.

Permanent Risk Management Function

The Manager has appointed a Head of Risk Management and Designated Persons (the "Designated Persons") for the Managerial Functions* of Operational Risk Management and Fund Risk Management. Together these Designated Persons and Head of Risk constitute the Company's Permanent Risk Management Function ("PRMF") and are responsible for the implementation of their respective obligations under the risk management policy, framework and procedures.

The Investment Manager is responsible for day to day monitoring of compliance with the UCITS risk limits, including statutory limits concerning global exposure and counterparty risk.

The Investment Manager provides the relevant Designated Person(s) with updates and reports such as:

- Relevant information impacting on the risk profile of each managed Sub-Fund;
- Reports on breaches of compliance with UCITS risk limits and investment and borrowing restrictions of each managed Sub-Fund;
- Reports, where applicable, on the adequacy and effectiveness of the risk management process; and
- Relevant information on the arrangements and procedures for the valuation of OTC derivatives.

*Managerial Functions refers to the six mandatory Pre-Approval Controlled Functions ("PCF") set out in the Central Bank's Fund Management Company Guidance (commonly referred to as "CP86").

Market risk

(i) Market price risk

Market price risk results mainly from the uncertainty about the future prices of financial instruments held. It represents the potential loss a Sub-Fund may suffer through holding market positions in the face of market movements and changes in exchange rates.

All Sub-Funds' investments present a risk of loss of capital. The Investment Manager and Sub-Investment Managers moderate this risk by ensuring careful selection of securities and other financial instruments within the specified limits as detailed in the Prospectus and approved by the Directors.

Market risk is controlled and monitored through the application of pre-agreed portfolio control ranges which cover attributes such as asset allocation, duration, yield curve and liquidity. The Investment Manager uses historic data to measure market risk, which is controlled relative to the benchmark.

The following tables highlight the market price risk associated with the various financial instruments held by the Company. The market price risk of futures, options, TRS & warrants is shown separately. Other FDIs are not exposed to market price risk.

	MGI Funds plc Fair Value 30 Jun 2024 €	Impact of 5% price increase 30 Jun 2024 €	MGI Funds plc Fair Value 30 Jun 2023 €	Impact of 5% price increase 30 Jun 2023 €
Transferable securities, loans, investment funds, money market instruments and securities sold short				
Equities	19,574,377,881	978,718,894	16,788,761,689	839,438,084
Government bonds	7,894,364,354	394,718,218	8,470,895,544	423,544,777
Corporate bonds	9,443,823,525	472,191,176	9,244,458,678	462,222,934
Municipal bonds	7,288,581	364,429	6,603,090	330,155

Market risk (continued)

(i) Market price risk (continued)

	MGI Funds plc Fair Value 30 Jun 2024 €	Impact of 5% price increase 30 Jun 2024 €	MGI Funds plc Fair Value 30 Jun 2023 €	Impact of 5% price increase 30 Jun 2023 €
Transferable securities, loans, investment funds, money market instruments and securities sold short (continued)				
ABS	265,728,309	13,286,415	203,121,753	10,156,088
MBS	225,266,307	11,263,315	197,878,491	9,893,925
Convertible securities	-	-	5,286,720	264,336
TBA	329,157,991	16,457,900	266,000,341	13,300,017
Total Transferable securities	37,740,006,948	1,887,000,347	35,183,006,306	1,759,150,316
Loans	16,931,999	846,600	15,178,800	758,940
Investment funds	18,266,387,743	913,319,387	15,378,432,912	768,921,646
Money market instruments	1,609,690,946	80,484,547	2,770,017,398	138,500,870
Securities sold short	(26,955,362)	(1,347,768)	(16,059,621)	(802,981)
	MGI Funds plc Notional 30 Jun 2024	Impact of 5% price increase 30 Jun 2024	MGI Funds plc Notional 30 Jun 2023	Impact of 5% price increase 30 Jun 2023
FDIs	€	€	€	€
Futures	(30,448,738)	(1,522,439)	(50,845,983,562)	(2,542,299,177)
Options	(16,545,172)	(827,258)	414,430,363	20,721,519
TRS	19,430,030	971,501	229,917,841	11,495,892
Warrants	41,033	2,052	8,847	442

If the price of each of the Sub-Fund's underlying investments to which the relevant Sub-Fund had exposure at 30 June 2024 and at 30 June 2023 had increased by 5%, (1% for cash funds), with all other variables held constant, the impact is as shown in the tables above. Conversely, if the price of each of the Sub-Fund's underlying investments to which the relevant Sub-Fund has exposure had decreased by 5%, (1% for cash funds), this would have an equal but opposite effect on net assets attributable to holders of redeemable participating shares of the relevant Sub-Fund.

(ii) Foreign currency risk

Foreign currency risk arises on financial instruments that are denominated in a foreign currency i.e. in a currency other than the functional currency in which they are measured. The value of the Company's investments can be affected by currency translation movements as some of the assets and income may be denominated in currencies other than the base or functional currency of the Company. Shares are issued and redeemed in Australian Dollar, British Pound, Canadian Dollar, Euro, Japanese Yen, Norwegian Krone, Singapore Dollar, Swedish Krona, Swiss Franc and United States Dollar. A portion of the financial assets/net assets of the Sub-Funds are denominated in currencies other than base currency with the effect that the Statement of Financial Position and total returns can be significantly affected by currency movements. The Company is therefore exposed to currency risk, as the value of the securities denominated in other currencies will fluctuate due to changes in exchange rates.

The Investment Manager has identified three principal areas where foreign currency risk could impact the Company:

- movements in exchange rates affecting the value of investments;
- movements in exchange rates affecting the income received; and
- movements in exchange rates affecting the holders of redeemable participating shares in currencies other than the operational currency of the relevant Sub-Fund.

Currency exposure is monitored closely and is considered to be part of the overall investment process. Currency forwards may be used to ensure that the currency exposure of a Sub-Fund is in line with its investment objectives. The Sub-Funds may receive income in currencies other than its base currency and the base value can be affected by movements in exchange rates. Sub-Funds with hedged Share Classes may receive subscriptions or pay redemptions in currencies other than its base currency.

The Investment Manager, or a Sub-Investment Manager, may hedge the foreign currency exposure of classes denominated in a currency other than the base currency of a Sub-Fund in order that investors in that class receive a return in the currency of that class substantially in line with the investment objective of the Sub-Fund. As foreign exchange

Market risk (continued)

(ii) Foreign currency risk (continued)

hedging may be utilised for the benefit of a particular class, transactions will be clearly attributable to that class and the cost and related liabilities and/or benefits shall be for the account of that class only. Accordingly, such costs and related liabilities and/or benefits will be reflected in the NAV per share for shares of any such class.

Per IFRS 7, currency risk does not arise from financial instruments that are non-monetary items or from financial instruments denominated in the functional currency. However, it is the Company's policy that foreign exchange risk is monitored and managed by the Sub-Investment Managers for both monetary and non-monetary assets and liabilities and that the overall exposure is reviewed by the Board of Directors.

In line with the Prospectus, in some cases the Company manages the Sub-Funds' exposure to foreign exchange movements by entering into foreign exchange hedging transactions, while in others the Company elects not to hedge the foreign currency risk but take the effect of the exposure.

The table below summarises the foreign currency risk exposure of the Sub-Funds' assets and liabilities, monetary and non-monetary, and reflects the way the risk is monitored and managed. The sensitivity illustrates the impact of a 5% exchange rate increase or decrease between the functional currency and the monetary assets and monetary liabilities denominated in foreign currency relevant to the Sub-Funds. Sensitivity is based on the assumption that all other variables remain constant. The impact on the Sub-Funds is the change in the NAV of the Sub-Funds in terms of the functional currency of the Sub-Funds. The tables show only the Sub-Funds and currencies with a significant foreign currency risk sensitivity greater than +/- 1% of the Sub-Funds' NAV.

Hedge forward foreign currency contracts represent forward foreign currency contracts used to hedge exposure on a Share Class. Non-hedge forward foreign currency contracts are used for investment purposes.

30 June 2024

Euro

MGI Emerging Markets Equity Fund

investments and other

assets/liabilities

US\$

2,000,152

and other

94.935.689

assets

US\$

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound Euro	25,862 33,254	10,976,849 14,201,238	-	(302,357,546) (513,169,022)	-	(291,354,835) (498,934,530)	13,874,040 23,758,787
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound Euro	472,164 3,072,970			(217,834,088) (486,925,084)	5,924,658 (15,870,789)	(211,437,266) (499,722,903)	10,068,441 23,796,329
Mercer Globa	al Small Cap Equity Fu	nd					
	Net monetary assets and monetary liabilities	Non-monetary assets investments	Hedged	Non-hedged	Forward foreign		

Share Class

(74,790,416)

exposure

US\$

Share Class

(296,641,321)

exposure

US\$

currency

US\$

conctracts

61,038,809

Net

US\$

exposure

(213,457,087)

US\$

Sensitivity

10,164,623

US Dollar

567,640,802

11,987,617 (220,437,725)

9. Financial instruments and associated risks (continued)

Market risk (continued)

(ii) Foreign currency risk (continued)

30 June 2024 (continued)

Mercer Low Volatility Equity Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	752,690	59,870,107	(206,676,000)	(191,864,739)	170,217,465	(167,700,477)	7,985,737
Mercer Diversi	fied Growth Fund						
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	3,793,135	2,476,201,654	(3,090,667,413)	(4,021,590,821)	2,611,200,306	(2,021,063,139)	96,241,102
Mercer Global	High Yield Bond Fun	d					
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Australian Dollar	-	-	(716,329,305)	-	(1,533)	(716,330,838)	34,110,992
Mercer Passive	e Global Equity Fund						
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	6,520,648	223,789,794	(48,829,638)	(2,405,003,332)	(35,662,546)	(2,259,185,074)	107,580,242
Mercer Absolu	ite Return Fixed Incoi	me Fund					
	Net monetary assets and monetary liabilities investments and other assets/liabilities	Non-monetary assets investments and other assets	Hedged Share Class exposure €	Non-hedged Share Class exposure €	Forward foreign currency conctracts	Net exposure €	Sensitivity €
Australian Dollar	337,851,503		-		(1,557,186,806)	(1,219,335,303)	58,063,586
, lastranari Donar	007,001,000				(1,001,100,000)	(1,210,000,000)	

(50,112,549)

693,172,834 1,052,363,528

Market risk (continued)

(ii) Foreign currency risk (continued)

30 June 2024 (continued)

Mercer Global Listed Infrastructure Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound Euro	373,670 624,558	13,164,191 9,971,914	-	(87,229,073) (75,985,129)	5,869,273 5,009,458	(67,821,939) (60,379,199)	3,229,616 2,875,200
Arrowstreet G	lobal Equity Fund						
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	218,550	35,752,615	-	(276,320,347)	-	(240,349,182)	11,445,199
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	-	-	-	(357,196,483)	237,732,460	(119,464,023)	5,688,763
Mercer Passiv	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	-	-	-	(48,419,568)	-	(48,419,568)	2,305,694
Mercer Emerg	ing Market Debt - Har	d Currency Fu	und				
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	297	-	-	(156,434,329)	-	(156,434,032)	7,449,240

Market risk (continued)

(ii) Foreign currency risk (continued)

30 June 2024 (continued)

Mercer Passive Low Volatility Equity Feeder Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	502	-	-	(113,294,897)	17,966,105	(95,328,290)	4,539,442
Mercer Passi	ve Global High Yield B	ond Fund					
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	60,299,727	-	-	(826,331,607)	(4,964,495)	(770,996,375)	36,714,113
Acadian Sust	tainable China A Equity	/					
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency contracts US\$	Net exposure US\$	Sensitivity US\$
Chinese Yuan Renminbi	283,947	44,878,279	-	-	-	45,162,226	(2,150,582)
Mercer Passi	ve Fundamental Index	ation Global E	Equity Feede	r Fund			
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	-	-	-	(29,681,229)	7,778,022	(21,903,207)	1,043,010
Mercer Susta	inable Listed Infrastru	cture Feeder	Fund*				
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	3	-	-	(4,720,951)	1,120,409	(3,600,539)	171,454

Market risk (continued)

(ii) Foreign currency risk (continued)

Acadian European Small Cap Equity*

	Net monetary assets and monetary liabilities investments and other assets/liabilities €	Non-monetary assets investments and other assets €	Hedged Share Class exposure €	Non-hedged Share Class exposure €	Forward foreign currency conctracts €	Net exposure €	Sensitivity €
British Pound	64,339	9,466,431				9,530,770	(453,846)

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

30 June 2023

MGI Emerging Markets Equity Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	8,219	10,911,234	-	(371,856,999)	-	(360,937,546)	17,187,502
Euro	308,247	20,017,913	-	(519,299,090)	-	(498,972,930)	23,760,616
MGI Eurozone	Equity Fund						

MGI	Eurozone	Equity	Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities €	Non-monetary assets investments and other assets €	Hedged Share Class exposure €	Non-hedged Share Class exposure €	Forward foreign currency conctracts €	Net exposure €	Sensitivity €
Britiish Pound	90,354	20,059,652	(15,900,367)	(130,757,368)	21,286,348	(105,221,381)	5,010,542

MGI Emerging Markets Debt Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound Euro	270,057 3,067,677	-	-	(238,102,988) (492,077,326)	(2,797) (33,337,070)	(237,835,728) (522,346,719)	11,325,511 24,873,653

Market risk (continued)

(ii) Foreign currency risk (continued)

30 June 2023 (continued)

Mercer Global Small Cap Equity Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro US Dollar	4,856,606 38,382,912	82,061,606 484,088,766	(74,982,492)	(305,076,082) (69,640,421)	56,027,697 (108,724,840)	(237,112,665) 344,106,417	11,291,079 (16,386,020)
Mercer Low	Volatility Equity Fund						
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro US Dollar	4,368,823 57,914,991	91,700,143 713,745,541	(230,137,267)	(300,144,901) (222,593,131)	183,207,029 (263,396,005)	(251,006,173) 285,671,396	11,952,675 (13,603,400)
Mercer Dive	rsified Growth Fund						
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro US Dollar	3,608,775 49,661,679	2,506,151,990 5,133,374,009	(2,782,628,789)	(3,458,169,193) (802,779,959)	1,898,145,878 (1,510,948,005)	(1,832,891,339) 2,869,307,724	87,280,540 (136,633,701)
Mercer Pass	sive Global Equity Fund						
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro US Dollar	12,251,995 75,051,934	305,386,172 2,238,385,073	(1,742,376,468)	(1,169,223,840) (160,295,867)	1,502,219,953 (1,134,605,314)	(1,091,742,188) 1,018,535,826	51,987,723 (48,501,706)

Market risk (continued)

(ii) Foreign currency risk (continued)

30 June 2023 (continued)

Mercer Absolute Return Fixed Income Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities	Non-monetary assets investments and other assets €	Hedged Share Class exposure €	Non-hedged Share Class exposure €	Forward foreign currency conctracts €	Net exposure €	Sensitivity €
Australian Dollar Japanese Yen US Dollar	214,466,826 14,065,052 948,612,220	- - 15,163,463	(72,956,501) (284,821,888)	- - -	(2,033,814,146) 787,247,997 398,065,716	(1,819,347,320) 728,356,548 1,077,019,511	86,635,587 (34,683,645) (51,286,643)
Mercer Passive	Emerging Markets I	Equity Fund					
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Hong Kong Dollar	6,371,505	968,647,497	-	-	(4,303,472)	970,715,530	(46,224,549)
Mercer Sustain	able Global Equity F	und					
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Australian Dollar	1,076,219	3,773,750	-	(486,154,064)	(6,702,408)	(448,006,503)	23,238,405
Mercer Global I	Listed Infrastructure	Fund					
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	449,910	8,104,271	(11,774,514)	(140,997,962)	11,024,088	(133,144,207)	6,340,200
Arrowstreet Glo	obal Equity Fund						
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	76,593	24,852,644	-	(178,902,688)	-	(153,973,451)	7,332,069

Market risk (continued)

(ii) Foreign currency risk (continued)

30 June 2023 (continued)

Mercer Passive Sustainable Global Equity Feeder Fund

British Pound	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$ (227,181,099)	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$ (85,492,108)	Sensitivity US\$
Mercer Passive	e Global REITs Feede	r Fund					
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
British Pound	-	-	-	(34,516,986)	-	(34,516,986)	1,643,666
Mercer Emergi	ng Market Debt - Har	d Currency Fr	und				
	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	(742)	-	-	(185,837,887)	-	(185,838,629)	8,849,459
Mercer Passive	e Low Volatility Equit	y Feeder Fund	d				
	Net monetary	Non-monetary assets			Forward		
	assets and monetary liabilities investments and other assets/liabilities US\$	investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	monetary liabilities investments and other assets/liabilities	investments and other assets	Share Class exposure	Share Class exposure	currency conctracts	exposure	•
	monetary liabilities investments and other assets/liabilities US\$	investments and other assets US\$	Share Class exposure US\$	Share Class exposure US\$	currency conctracts US\$	exposure US\$	US\$
	monetary liabilities investments and other assets/liabilities US\$	investments and other assets US\$	Share Class exposure US\$	Share Class exposure US\$	currency conctracts US\$	exposure US\$	US\$

Market risk (continued)

(ii) Foreign currency risk (continued)

30 June 2023 (continued)

Acadian Sustainable China A Equity

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency contracts US\$	Net exposure US\$	Sensitivity US\$
Chinese Yuan Renminbi	18,442	47,646,693	-	-	-	47,665,135	(2,269,768)

Acadian Sustainable Global Managed Volatility Equity

	Net monetary assets and monetary liabilities investments and other assets/liabilities €	Non-monetary assets investments and other assets €	Hedged Share Class exposure €	Non-hedged Share Class exposure €	Forward foreign currency conctracts €	Net exposure €	Sensitivity €
US Dollar	3,022,648	789,724,626	-	(1,018,843,910)	(44,187,122)	(270,283,758)	12,870,655

Mercer Passive Fundamental Indexation Global Equity Feeder Fund

	Net monetary assets and monetary liabilities investments and other assets/liabilities US\$	Non-monetary assets investments and other assets US\$	Hedged Share Class exposure US\$	Non-hedged Share Class exposure US\$	Forward foreign currency conctracts US\$	Net exposure US\$	Sensitivity US\$
Euro	-	_	(2.187.577)	(22.623.789)	1.804.598	(23.006.768)	1.095.560

Share Class hedging

In respect of the Share Classes, it is the Sub-Funds' intention, where practicable, to hedge the currency exposure of holders of such classes. The adoption of this strategy may substantially limit holders of these classes from benefiting if the class currencies fall against the base currency of the Sub-Fund and/or against the other currencies in which the assets of the Sub-Funds are denominated. All costs, gains and losses of such hedging transactions will accrue solely to the holders of the hedged Share Classes. The strategy is undertaken and managed on behalf of the Sub-Funds by the Investment Manager/Sub-Investment Managers.

The exchange rate used for the purpose of converting the proceeds of trades in the Australian Dollar hedged classes, Euro hedged classes, British Pound hedged classes, Japanese Yen hedged classes, Norwegian Krone hedged classes, Swedish Krona hedged classes, Singapore Dollar hedged classes and United States Dollar hedged classes to or from the base currency of the Sub-Fund is likely to be the rate prevailing at the time the necessary currency hedging contracts are put in place which means that this exchange rate risk is borne by those transacting investors rather than by the other investor in the Sub-Funds.

(iii) Interest rate risk

Interest rate risk profile and sensitivity analysis

Interest rate risk is defined as the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest-bearing financial assets and liabilities expose it to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. The Company invests some of its

Market risk (continued)

(iii) Interest rate risk (continued)

Interest rate risk profile and sensitivity analysis (continued)

assets in equities, investee funds and open forward foreign currency contracts, none of which pay interest. As a result, the Company is subject to limited risk due to fluctuations in the prevailing levels of market interest rates on these investments.

To the extent any of the underlying funds into which the Sub-Funds invest themselves invest in other collective investment schemes, the underlying investment funds may be exposed to interest rate fluctuations arising from portfolios of such collective investment schemes.

The Sub-Funds may invest in inflation-linked bonds. Inflation-linked bonds are fixed income securities whose principal value is adjusted periodically according to the rate of inflation. Index-linked gilts differ from conventional gilts in that both the semi-annual coupon payments and the principal payment are adjusted in line with movements in a specified index. They are designed to cut out the inflation risk of a bond.

The inflation-linked bonds held by the Sub-Funds are linked to movements in the below indices:

Australia Government	Australia Consumer Price Index
Brazil	Extended National Consumer Price Index (IPCA)
Canada	Canada Consumer Price Index
Chile	Chile Consumer Price Index
France	France Consumer Price Index
Germany	Germany Consumer Price Index
Japan Government	Japan Consumer Price Index
Mexico	Mexico Consumer Price Index
New Zealand Government	New Zealand Consumer Price Index
Sweden	Sweden Consumer Price Index
Turkey	Turkey Consumer Price Index
UK Government	General Index of Retail Prices in UK
Ukraine	Ukraine Consumer Price Index
United States of America	United States Consumer Price Index

The Sub-Funds hold interest bearing securities, the majority of which earn a fixed interest rate. The Sub-Funds listed in the table below hold interest bearing securities that earn both fixed and floating interest rates.

	30 Jun	2024	30 Jun 2023		
	Fixed	Floating	Fixed	Floating	
MGI Euro Bond Fund	€ 483,228,298	€ 19,108,821	€ 363,268,618	€ 15,375,821	
MGI Euro Cash Fund	€ 814,107,605	€ 50,701,847	€ 764,654,785	€ 24,603,944	
MGI Global Bond Fund	US\$ 557,429,524	US\$ 36,680,533	US\$ 304,974,844	US\$ 20,912,791	
MGI UK Cash Fund	GB£ 214,697,177	-	GB£ 475,712,727	GB£ 14,795,678	
Mercer Global High Yield Bond Fund	US\$ 1,061,947,623	US\$ 143,842,747	US\$ 1,108,727,531	US\$ 94,355,930	
Mercer Short Duration Global Bond Fund 1	US\$ 1,061,299,514	US\$ 359,512,579	US\$ 877,842,669	US\$ 332,274,438	
Mercer Short Duration Global Bond Fund 2	US\$ 593,782,110	US\$ 135,248,979	US\$ 564,313,790	US\$ 127,182,272	
Mercer Global Credit Fund	US\$ 1,367,427,119	US\$ 311,752,374	US\$ 1,262,694,478	US\$ 142,561,342	
Mercer Absolute Return Fixed Income Fund	€ 1,154,461,198	€ 261,564,761	€ 1,791,065,517	€ 369,574,678	
Mercer Investment Fund 6	€ 549,187,603	€ 80,833,880	€ 449,434,786	€ 81,194,861	
Mercer US Treasury 1-3 Year Bond Fund	US\$ 459,877,311	US\$ 4,677,602	US\$ 449,941,465	US\$ 17,501,759	
Mercer US Treasury 3-7 Year Bond Fund	US\$ 99,738,043	-	US\$ 86,165,440	US\$ 1,796,564	
Mercer USD Cash Fund	US\$ 209,976,915	US\$ 3,993,230	US\$ 142,412,709	-	
Mercer Short Duration Bond Fund 3	US\$ 370,751,288	US\$ 97,095,351	US\$ 554,552,466	US\$ 126,888,004	
PIMCO Global Aggregate Bond Fund	€ 258,356,084	€ 75,268,474	€ 340,753,006	€77,771,963	
Mercer Emerging Market Debt - Hard Currency Fund	US\$ 412,122,324	US\$ 4,930,824	US\$ 404,749,862	US\$ 2,256,392	
Mercer Passive Euro Corporate Bond Fund	€ 1,104,607,974	€ 257,954,799	€ 980,997,443	€ 212,484,851	
Mercer Passive Global High Yield Bond Fund	US\$ 1,708,958,099	US\$ 225,034,419	US\$ 2,025,367,420	US\$ 243,614,775	
Mercer Investment Fund 21 - Global High Yield Bond	GB£ 584,819,068	GB£ 53,633,052	GB£ 541,884,250	GB£ 18,943,065	

Market risk (continued)

(iii) Interest rate risk (continued)

Interest rate risk profile and sensitivity analysis (continued)

	30 Jun 2	2024	30 Jun 2	2023
	Fixed	Floating	Fixed	Floating
Mercer Investment Fund 22 - Emerging Market Debt Hard				
Currency	GB£ 414,370,926	GB£ 6,288,620	GB£ 346,955,649	GB£ 7,665,486
Acadian Global High Yield Bond Fund*	US\$ 13,919,148	US\$ 227,679	-	-

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

The following tables summarises the interest rate sensitivity of each relevant Sub-Fund's exposure to interest rate risks. It includes each relevant Sub-Fund's assets and trading liabilities at fair values, categorised by the earlier of contractual re-pricing or maturity dates.

The Sub-Funds not mentioned below are mainly investing in non-interest bearing assets or its investments have a very short time to maturity. As a result, those Sub-Funds are not subject to significant amounts of risk due to fluctuations in the prevailing level of market interest rates.

The sensitivity analysis reflects how net assets attributable to holders of redeemable participating shares would have been affected by changes in the relevant risk variable that were reasonably possible at the reporting date.

The Company has determined that a fluctuation in yield of 25 bps is reasonably possible, considering the economic environment in which the Sub-Funds operate. The table below sets out the effect on the Sub-Funds' net assets attributable to holders of redeemable participating shares of a reasonably possible reduction of 25 bps in yield at 30 June 2024. An increase in yield of the same amount would have resulted in a roughly equal but opposite effect to the amounts shown. The impact of such an increase or reduction has been estimated by calculating the fair value changes of the fixed-interest debt securities and other fixed-interest bearing assets less liabilities and FDIs. This impact is primarily from the change in the fair value of fixed income securities. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

As at 30 June 2024

							Non-			Effective
			1-3	3 Months -			interest	Net		Duration
	Ccy	< 1 Month	Months	1 Year	1-5 Years	> 5 Years	bearing	Assets	(%)*	(Years)
MGI Euro Bond Fund	€	3,424,170	-	729,979	220,941,171	280,665,969	3,411,073	509,172,362	1.61	6.43
MGI Euro Cash Fund	€	281,123,133	258,550,373	484,501,533	-	-	(3,327,253)	1,020,847,786	-	-
MGI Global Bond Fund	US\$	9,262,350	6,440,319	11,398,027	229,948,266	346,198,878	4,615,756	607,863,596	1.65	6.58
MGI Global Equity Fund	US\$	175,553,496	-	-	-	11,818,880	4,854,509,495	5,041,881,871	-	-
MGI UK Cash Fund	GB£	84,817,421	69,510,988	90,297,984	-	-	25,945,434	270,571,827	-	-
MGI UK Inflation Linked Bond										
Fund	GB£	865,878	-	-	-	1,066,670,203	11,237,710	1,078,773,791	4.68	18.72
MGI UK Long Gilt Fund	GB£	749,502	-	-	-	637,744,153	7,538,749	646,032,404	4.38	17.53
MGI Emerging Markets Debt										
Fund	US\$	26,802,192	(56,001)	24,677,533	235,783,715	495,037,321	21,029,565	803,274,325	1.46	5.83
Mercer Global Small Cap										
Equity Fund	US\$	17,953,824	-	-	-	5,585,635	820,231,481	843,770,940	-	-
Mercer Low Volatility Equity										
Fund	US\$	25,270,632	-	-	352,681	-	640,807,701	666,431,014	-	-
Mercer Global High Yield							50.015.400			
Bond Fund	US\$	79,863,530	3,117,017	25,756,355	579,654,518	582,768,065	59,815,462	1,330,974,947	0.78	3.10
Mercer Short Duration Global	шоф	F0 000 0F0	04 400 574	04 705 050	4 400 470 005	007 407 000	(00 000 100)	4 450 700 050	0.44	4.00
Bond Fund 1	US\$	59,898,959	31,436,574	81,735,352	1,100,173,085	207,467,082	(20,920,193)	1,459,790,859	0.41	1.63
Mercer Short Duration Global	LICO	100 040 100	100 470 000	FO 474 770	040 005 050	040 000 004	(07,000,700)	710 000 000	0.00	1.00
Bond Fund 2	US\$	123,349,109	109,473,830	53,471,778	212,025,352	312,329,261	(97,966,700)	712,682,630	0.32	1.29
Mercer Global Credit Fund	US\$	37,080,204	8,500,546	32,551,098	385,285,313	1,249,321,043	35,406,993	1,748,145,197	1.62	6.47
Mercer Passive Euro Over	0	405.000				101 051 500	1 105 710	100 000 010	0.04	10.51
5 Year Bond UCITS Fund	€	485,333	-	-	-	161,651,560	1,485,749	163,622,642	2.64	10.54

Market risk (continued)

(iii) Interest rate risk (continued)

Interest rate risk profile and sensitivity analysis (continued)

As at 30 June 2024 (continued)

	Ссу	< 1 Month	1-3 Months	3 Months - 1 Year	1-5 Years	> 5 Years	Non- interest bearing	Net Assets	(%)*	Effective Duration (Years)
Mercer Euro Nominal Bond Long Duration Fund Mercer Absolute Return Fixed	€	3,923,987	-	-	-	843,282,731	6,405,248	853,611,966	3.99	15.97
Income Fund Mercer Passive Emerging	€	(25,247,998)	14,228,542	152,581,894	436,363,138	827,553,737	(67,173,150)	1,338,306,163	0.58	2.32
Markets Equity Fund	US\$	153,862,364	161,254,723	-	-	-	3,959,838,839	4,274,955,926	-	-
Mercer Investment Fund 6 Mercer US Treasury 1-3 Year	€	9,592,790	-	21,414,635	219,232,526	389,319,874	(74,057,871)	565,501,954	1.56	6.25
Bond Fund Mercer US Treasury 3-7 Year	US\$	1,142,174	-	13,428,280	451,126,633	-	7,857,795	473,554,882	0.46	1.83
Bond Fund	US\$	445,939	-	-	64,658,600	35,079,443	724,866	100,908,848	1.09	4.37
Mercer USD Cash Fund Mercer Short Duration Bond	US\$	85,155,554	80,222,374	86,964,054	1,896,454	-	(7,599,143)	246,639,293	-	-
Fund 3 Mercer Short Dated UK Gilt	US\$	9,409,899	14,689,606	106,409,509	345,162,850	-	15,793,154	491,465,018	0.40	1.59
Fund PIMCO Global Aggregate	GB£	2,051,733	31,068,619	106,726,230	407,441,094	-	6,941,209	554,228,885	0.55	2.21
Bond Fund Mercer Emerging Market Debt	€	14,726,586	3,505,183	23,687,114	72,992,240	236,821,960	(20,786,422)	330,946,661	1.31	5.22
- Hard Currency Fund Mercer Passive Euro	US\$	7,247,445	2,822,475	3,454,674	104,020,999	306,491,897	7,495,241	431,532,731	1.75	7.01
Corporate Bond Fund	€	4,652,736	-	289,812	722,241,895	640,031,066	11,648,660	1,378,864,169	1.13	4.53
Acadian Systematic Macro* Mercer Passive Global High	US\$	1,417,125	-	-	-	-	(1,417,125)	-	-	-
Yield Bond Fund Mercer Investment Fund 21 -	US\$	6,264,843	998,000	47,988,270	1,140,919,447	744,086,801	38,535,433	1,978,792,794	0.74	2.96
Global High Yield Bond Mercer Investment Fund 22 - Emerging Market Debt Hard	GB£	10,162,617	953,612	19,075,704	336,972,189	281,269,451	10,671,683	659,105,256	0.83	3.30
Currency Acadian Global High Yield	GB£	28,109,358	-	7,313,254	61,063,313	349,361,670	8,685,466	454,533,061	1.71	6.84
Bond Fund**	US\$	466	101,833	-	8,725,006	6,205,693	352,136	15,385,134	0.75	2.98

^{*} Sub-Fund terminated during the financial year ended 30 June 2024.

As at 30 June 2023

7.6 dt 60 0dillo 2020			1-3	3 Months -			Non- interest			Effective Duration
	Ссу	< 1 Month	Months	1 Year	1-5 Years	> 5 Years	bearing	Assets	(%)*	(Years)
MGI Euro Bond Fund	€	1,647,051	-	285,004	168,750,827	209,608,608	1,278,735	381,570,225	1.62	6.46
MGI Euro Cash Fund	€	299,875,687	291,996,832	358,771,201	-	-	16,754,605	967,398,325	-	-
MGI Global Bond Fund	US\$	4,490,530	34,670	3,129,166	123,787,247	198,891,975	4,349,020	334,682,608	1.71	6.85
MGI UK Cash Fund	GB£	222,362,142	202,301,191	166,456,998	-	-	(299,617)	590,820,714	-	-
MGI UK Inflation Linked Bond Fund	GB£	(43,152,791)	-	-	-	1,314,446,351	45,997,829	1,317,291,389	4.49	17.95
MGI UK Long Gilt Fund	GB£	63,373,894	-	-	-	1,150,551,223	(51,841,205)	1,162,083,912	4.15	16.61
MGI Emerging Markets Debt Fund	US\$	26,306,059	2,490,972	1,397,914	249,277,177	551,374,298	11,352,332	842,198,752	1.51	6.04
Mercer Global Small Cap Equity										
Fund	US\$	47,135,810	-	-	-	4,855,756	815,424,154	867,415,720	-	-
Mercer Low Volatility Equity Fund	US\$	54,458,980	-	826,549	1,605,018	-	993,721,269	1,050,611,816	-	-

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Market risk (continued)

(iii) Interest rate risk (continued)

Interest rate risk profile and sensitivity analysis (continued)

As at 30 June 2023 (continued)

Maraer Clahal Ligh Viold Dand	Ссу	< 1 Month	1-3 Months	3 Months - 1 Year	1-5 Years	> 5 Years	Non- interest bearing	Net Assets	(%)*	Effective Duration (Years)
Mercer Global High Yield Bond Fund Mercer Short Duration Global Bond	US\$	138,775,773	1,490,951	31,556,960	559,650,209	620,165,819	(38,196,655)	1,313,443,057	0.85	3.40
Fund 1	US\$	28,296,502	36,389,243	34,956,243	869,918,599	268,853,022	42,147,897	1,280,561,506	0.42	1.68
Mercer Short Duration Global Bond Fund 2 Mercer Global Credit Fund	US\$ US\$	97,695,929 16,457,471	128,878,695	46,870,262 13,579,704	252,959,335 359,641,535	229,246,035 1,032,034,581		732,819,985 1,453,667,957	0.13	0.51 6.70
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	227,881	_	10,070,704	540,544	160,087,163	1,454,880		2.60	10.41
Mercer Euro Nominal Bond Long Duration Fund	€	2,076,543	-	-	-	837,894,944	(18,144,699)		3.61	14.43
Mercer Absolute Return Fixed Income Fund	€	68,239,348	65,666,801	270,580,879	593,667,030	1,188,089,051	(67,050,477)	2,119,192,632	0.38	1.51
Mercer Passive Emerging Markets Equity Fund	US\$	86,849,847	200,672,556	19,016	-	-	4,083,063,699	4,370,605,118	-	-
Mercer Investment Fund 6 Mercer US Treasury 1-3 Year Bond	€	11,571,892	(1,604,375)	44,762,480	187,389,507	298,124,841	(32,128,210)		1.65	6.60
Fund Mercer US Treasury 3-7 Year Bond	US\$	1,480,045	-	19,326,574	448,116,650	-	(20,595,423)	448,327,846	0.44	1.75
Fund Mercer USD Cash Fund	US\$ US\$	490,012 57,579,933	32,776,749	73,712,074	54,881,327	33,080,677	397,423 2,829,937	88,849,439 166,898,693	1.08	4.30
Mercer Short Duration Bond Fund 3 Mercer Short Dated UK Gilt Fund	US\$ GB£	22,014,127 8,005,588	23,006,424	141,155,743	514,145,647	-	26,286,854	726,608,795	0.40	1.58 2.07
PIMCO Global Aggregate Bond Fund	GDL	90,651,946	7,816,038 39,004,554	15,105,938 19,532,665	93,748,878 72,039,974	235,361,399	4,453,039 (73,937,745)	129,129,481 382,652,793	1.33	5.32
Mercer Emerging Market Debt - Hard Currency Fund	US\$	11,547,175	123,159	4,159,454	89,271,268	313,189,978	8,132,667		1.83	7.31
Mercer Passive Euro Corporate Bond Fund	€	3,115,720	-	3,428,227	642,587,707	547,466,360		1,215,090,415	1.12	4.49
Acadian Systematic Macro Mercer Passive Global High Yield	US\$	402,074,888	463,457,787		-	-		1,342,121,046	-	-
Bond Fund Mercer Investment Fund 21 -	US\$	13,005,971	-	32,051,611	1,244,021,785	992,908,799	40,521,794	2,322,509,960	0.84	3.37
Global High Yield Bond Mercer Investment Fund 22 - Emerging Market Debt Hard	GB£	24,473,015	7,569,481	7,066,391	261,321,791	284,573,455	16,728,807	601,732,940	0.87	3.46
Currency	GB£	13,453,358	-	8,882,000	40,856,984	303,137,227	16,507,638	382,837,207	1.78	7.11

^{*}Impact of 25 bps decrease in interest rates on NAV.

Liquidity risk

The Company's assets comprise mainly of realisable securities and investments in investment funds. The Company's main liability and exposure is to daily cash redemptions of redeemable shares. Assets from a Sub-Fund may need to be sold if insufficient cash is available to finance such redemptions. It therefore invests the majority of its assets in investments that are traded in an active market and can be readily disposed of.

The Sub-Funds may, from time to time, invest in derivative contracts traded OTC, which are not traded in an organised market and may be less liquid. As a result, the Sub-Funds may not be able to liquidate these as quickly as its cash investments at an amount which represent their fair value. However, this will be managed as mentioned below and would always be a small proportion of a portfolio.

Liquidity risk (continued)

The majority of assets held by the Sub-Funds are negotiable securities. The ability to sell on demand ensures that the Investment Manager can efficiently alter the investment strategy as required. The ability to sell also permits the financing of any unexpected withdrawals from a portfolio. It is important that these assets are readily tradeable and the Investment Manager will ensure that assets are only held where an efficient secondary market is operating. From time to time the secondary market in any particular issue or market may become less liquid, so to minimise this risk the Manager will also ensure that a portfolio is well diversified. In some circumstances the markets in which the Sub-Funds trade can be illiquid, thereby making it difficult to acquire or dispose of investments at prices quoted on the relevant exchanges. In addition, suspension by an exchange of trading in a particular security could make it impossible for positions to be realised and thereby expose the Company to losses.

Investors in the Company may redeem daily or weekly in the case of Mercer UCITS Alternatives Strategies. The Company may, if it receives a request for the repurchase of shares in respect of 10% or more of the outstanding shares of any Sub-Fund, elect to restrict the total number of shares repurchased to 10% or more of the outstanding shares, in which case, redemption requests will be scaled down pro rata and the balance of outstanding redemption requests shall be treated as if they were received on each subsequent dealing day until all the shares to which the original request related have been redeemed. Redemption requests can also be met, following approval by the Directors and agreement with the relevant Shareholder, through a transfer of assets of the Sub-Fund in-specie to the relevant Shareholder.

The Investment Manager carries out a liquidity analysis at least on a quarterly basis. Additional analyses are completed as required, particularly during times of market stress. The liquidity analysis is then reviewed by the Investment Risk Management Committee and Fund Risk Committee. This liquidity analysis incorporates specific liability stress scenarios, which assess the ability of the asset liquidity profile to meet stressed investor redemptions, taking investor concentration into consideration. In the event that these stress tests indicate that investors' stressed liquidity requirements may exceed the asset liquidity capacity, this will be escalated and brought to the attention of the Manager and Board of Directors as a Key Risk Indicator, alongside analysis and commentary as well as any remedial action proposed. The liquidity of pooled Sub-Funds has been derived with consideration of redemption notification, dealing and settlement terms, in line with the European Securities and Markets Authority ("ESMA"). For segregated accounts, a liquidity scoring methodology is used based on trading volume data. The Manager and Board of Directors has also approved a procedure document with respect to the application of Liquidity Management Procedures in exceptional circumstances. The procedure document sets out the Liquidity Management Tools ("LMTs") used both in the ordinary course of business and exceptional circumstances. The procedure document also outlines the course of action the Manager and Board of Directors will take in the instance of an exceptional liquidity event. The Manager and Board of Directors have also approved a Liquidity Stress Testing Policy. This procedure document outlines the mechanisms by which Fund Liquidity Stress Testing is undertaken, in compliance with the ESMA Guidelines on Liquidity Stress Testing in UCITS and AIFs (the "Liquidity Guidelines").

All liabilities of the Sub-Funds at 30 June 2024 and 30 June 2023 including the net assets attributable to redeemable participating Shareholders are due within one month with the exception of the following:

	Sub-Fund	1-3 Months	3 Months -	> 1 Year
Derivative financial liabilities	Ссу		1 Year	
MGI Eurozone Equity Fund	€	(2)	-	-
MGI Global Bond Fund	US\$	(849,739)	(52,241)	-
MGI Global Equity Fund	US\$	(12)	-	-
MGI Emerging Markets Debt Fund	US\$	(4,439,983)	(340,139)	-
Mercer Global Small Cap Equity Fund	US\$	(338)	-	-
Mercer Low Volatility Equity Fund	US\$	(36,185)	(2,472)	-
Mercer Diversified Growth Fund	US\$	(2,899)	-	-
Mercer Global High Yield Bond Fund	US\$	(203,259)	-	-
Mercer Short Duration Global Bond Fund 2	US\$	(605,770)	(365,497)	-
Mercer Global Credit Fund	US\$	(627,759)	-	-
Mercer Passive Global Equity Fund	US\$	(146)	-	-
Mercer Diversified Retirement Fund	GB£	(627,383)	-	-
Mercer Absolute Return Fixed Income Fund	€	(58,921,169)	(32,704)	-
Mercer Passive Emerging Markets Equity Fund	US\$	(78)	-	-
Mercer Investment Fund 6	€	(1,129,163)	-	-
Mercer Sustainable Global Equity Fund	US\$	(8,852)	-	-
Mercer Short Duration Bond Fund 3	US\$	(876,032)	-	-

Liquidity risk (continued)

30 June 2024 (continued)

	Sub-Fund	1-3 Months	3 Months -	> 1 Year
Derivative financial liabilities	Ссу		1 Year	
Mercer Multi Asset Defensive Fund	GB£	(9,506)	-	-
Mercer Multi Asset High Growth Fund	GB£	(139,308)	-	-
Mercer Multi Asset Moderate Growth Fund	GB£	(46,465)	-	-
Mercer Multi Asset Growth Fund	GB£	(4,004,370)	-	-
PIMCO Global Aggregate Bond Fund	€	(233,171)	(936,289)	(125,224)
Mercer Emerging Market Debt – Hard Currency Fund	US\$	(168,420)	(29,381)	-
Mercer Passive Low Volatility Equity Feeder Fund	US\$	(11)	-	-
Mercer Passive Global High Yield Bond Fund	US\$	(116)	-	-
Mercer Investment Fund 21 - Global High Yield Bond	GB£	(632,120)	-	-
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$	(4)	-	-
Mercer Long Term Growth Fund*	GB£	(36,738)	-	-

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

30 June 2023

	Sub-Fund	1-3 Months	3 Months -	> 1 Year
Derivative financial liabilities	Ссу		1 Year	
MGI Global Bond Fund	US\$	(1,246,427)	(345,873)	-
MGI Global Equity Fund	US\$	(16)	-	-
MGI Emerging Markets Debt Fund	US\$	(1,477,570)	(2,499,634)	-
Mercer Low Volatility Equity Fund	US\$	(15,567)	(6,087)	-
Mercer Diversified Growth Fund	US\$	(542)	-	-
Mercer Global High Yield Bond Fund	US\$	(718,762)	(48,281)	-
Mercer Short Duration Global Bond Fund 2	US\$	(730,526)	-	-
Mercer Global Credit Fund	US\$	(2,654,316)	-	-
Mercer Passive Global Equity Fund	US\$	(7,453)	-	-
Mercer Diversified Retirement Fund	GB£	(153,866)	-	-
Mercer Absolute Return Fixed Income Fund	€	(284,517,190)	(4,361,602)	-
Mercer Investment Fund 6	€	(6,082,553)	(6,506)	-
Mercer Sustainable Global Equity Fund	US\$	(61)	-	-
Mercer Short Duration Bond Fund 3	US\$	(343,444)	(442)	-
Mercer Multi Asset Defensive Fund	GB£	(3,186)	-	-
Mercer Multi Asset High Growth Fund	GB£	(48,815)	-	-
Mercer Multi Asset Moderate Growth Fund	GB£	(17,748)	-	-
Mercer Multi Asset Growth Fund	GB£	(1,277,335)	-	-
PIMCO Global Aggregate Bond Fund	€	(758,679)	(592,415)	(215,194)
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	(669)	-	-
Mercer Emerging Market Debt - Hard Currency Fund	US\$	(639,682)	(7,100)	-
Mercer Passive Low Volatility Equity Feeder Fund	US\$	(236)	-	-
Acadian Systematic Macro	US\$	(19,906,773)	-	-
Mercer Passive Global High Yield Bond Fund	US\$	(2,417)	-	-
Mercer Investment Fund 21 - Global High Yield Bond	GB£	(923,897)	-	-

IRS, CDS and swaptions settle on a net basis and the net inflows/outflows are represented by the unrealised gain/(loss) of the relevant Sub-Funds.

Liquidity risk (continued)

The following tables analyse each Sub-Fund's foreign currency derivatives into relevant maturity groupings based on the remaining period at the financial year end date to the contractual maturity date.

			Inflo	ws		Outflows					
Open forward foreign currency contracts	Ссу	< 1 Month	1-3 Months	3 Months - 1 Year	> 1 Year	< 1 Month	1-3 Months	3 Months - 1 Year	> 1 Year		
MGI Eurozone Equity											
Fund	€	44,272,401	16,619	-	-	(44,089,676)	(16,600)	-	-		
MGI Global Bond Fund	US\$	624,917,271	103,106,659	25,389,740	-	(623,958,194)	(102,427,866)	(25,441,981)	-		
MGI Global Equity Fund	US\$	536,441,005	76,457	-	-	(538,947,538)	(76,431)	-	-		
MGI Emerging Markets											
Debt Fund	US\$	828,606,293	321,707,080	41,329,753	-	(825,812,396)	(322,098,490)	(41,136,764)	-		
Mercer Global Small Cap											
Equity Fund	US\$	203,338,470	545,857	-	-	(204,093,628)	(546, 103)	-	-		
Mercer Low Volatility						(000 (=0 (00)	(5.0.5.00.1)	(, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Equity Fund	US\$	305,651,194	5,406,560	1,415,058	-	(308, 179, 166)	(5,317,281)	(1,416,112)	-		
Mercer Diversified Growth	LICA	0.014.000.004	10 505 000			(0.040.700.007)	(10 500 011)				
Fund Margar Clahal High Viold	US\$	3,614,830,534	18,505,932	-	-	(3,640,793,567)	(18,503,311)	-	-		
Mercer Global High Yield Bond Fund	US\$	1,066,380,270	56,683,598			(1,064,135,504)	(56,720,869)				
Mercer Short Duration	ΟΟψ	1,000,000,270	30,003,330	-	-	(1,004,100,004)	(30,720,009)	_	-		
Global Bond Fund 1	US\$	2,062,053,061	_	-	_	(2,077,055,899)	-	-	-		
Mercer Short Duration	σοφ	2,002,000,001				(2,011,000,000)					
Global Bond Fund 2	US\$	1,407,797,754	465,964,499	6,698,205	-	(1,408,400,233)	(462,259,156)	(6,660,882)	_		
Mercer Global Credit		.,,	,,	2,222,222		(-,,,,	(:==,===;:==)	(0,000,000)			
Fund	US\$	1,582,003,009	18,017,356	-	-	(1,593,949,113)	(18,064,782)	-	-		
Mercer Passive Global						, , , , ,	, , , ,				
Equity Fund	US\$	2,030,655,421	961,657	-	-	(2,052,508,913)	(961,322)	-	-		
Mercer Diversified											
Retirement Fund	GB£	1,765,083,462	860,991,990	-	-	(1,770,351,518)	(861,583,663)	-	-		
Mercer Absolute Return						,					
Fixed Income Fund	€	5,327,548,142	1,706,632,837	3,569,288	-	(5,339,707,218)	(1,713,810,283)	(3,544,233)	-		
Mercer Passive Emerging	LIOM	0.000.507	005 001			(0.000.040)	(005 004)				
Markets Equity Fund	US\$	2,398,597	335,961	-	-	(2,398,849)	(335,961)	-	-		
Mercer UCITS	€	70,605,382				(70,731,266)					
Alternatives Strategies Mercer Investment Fund 6	€	258,140,054	363,865,116	-	-	(259,718,106)	(363,535,585)	-	-		
Mercer Sustainable	€	230, 140,034	303,003,110	-	-	(239,710,100)	(303,333,303)	-	-		
Global Equity Fund	US\$	303,234,670	14,189,378	_	_	(305,040,107)	(14,196,392)	_	_		
Mercer USD Cash Fund	US\$	5,571,850	-	_	_	(5,591,263)	(11,100,002)	_	_		
Mercer Global Listed	σοφ	0,07 1,000				(0,001,200)					
Infrastructure Fund	US\$	16,657,494	-	-	-	(16,721,343)	-	-	-		
Mercer Short Duration		, ,				(, , ,					
Bond Fund 3	US\$	574,371,546	338,480,436	-	-	(580,666,746)	(339,143,962)	-	-		
Mercer Multi Asset											
Defensive Fund	GB£	23,866,226	11,947,539	-	-	(23,931,546)	(11,956,586)	-	-		
Mercer Multi Asset High											
Growth Fund	GB£	424,897,282	195,486,413	-	-	(426,364,668)	(195,617,929)	-	-		
Mercer Multi Asset	0.00	110 700 105	50.004.405			(100 005 05 1)	(50.044.070)				
Moderate Growth Fund	GB£	119,793,425	59,001,125	-	-	(120,205,054)	(59,044,972)	-	-		
Mercer Multi Asset	ODO	11 000 150 775	F 7FF 711 000		/-	11 044 010 545)	/F 7F0 CO4 000\				
Growth Fund	GBL	11,300,150,775	5,755,711,909	-	+	11,344,910,545)	(5,759,604,200)	-	-		
PIMCO Global Aggregate Bond Fund	€	546,067,308	258,757,291	42,216,024	3,317,702	(548,992,873)	(258,408,446)	(39,641,004)	(3,022,820)		
Mercer Passive	€	340,007,300	230,737,291	42,210,024	3,317,702	(340,332,073)	(230,400,440)	(39,041,004)	(3,022,020)		
Sustainable Global Equity											
Feeder Fund	US\$	258,056,622	-	-	-	(259,121,592)	-	-	-		
Mercer Emerging Market		,,				,,,/					
Debt – Hard Currency											
Fund	US\$	254,654,460	59,089,466	2,602,565	-	(256,859,906)	(58,723,017)	(2,604,448)	-		

Liquidity risk (continued)

30 June 2024 (continued)

			Inflo				Outflo		
Open forward foreign currency contracts	Ссу	< 1 Month	1-3 Months	3 Months - 1 Year	> 1 Year	< 1 Month	1-3 Months	3 Months - 1 Year	> 1 Year
Mercer Passive Low Volatility Equity Feeder									
Fund Mercer Passive Global	US\$	24,306,975	64,338	-	-	(24,515,198)	(64,311)	-	-
High Yield Bond Fund Mercer Investment Fund 21 - Global High Yield	US\$	698,324,692	92,852	-	-	(700,892,925)	(92,925)	-	-
Bond Mercer Investment Fund	GB£	695,766,120	70,341,693	-	-	(698,510,631)	(70,668,722)	-	-
22 – Emerging Market Debt Hard Currency Mercer Passive Global	GB£	551,718,039	-	-	-	(553,878,182)	-	-	=
Small Cap Equity Feeder Fund Acadian Sustainable	US\$	17,404,810	-	-	-	(17,569,519)	-	-	-
Global Managed Volatility Equity Mercer Passive Fundamental Indexation	€	105,151,031	-	-	-	(105,602,706)	-	-	-
Global Equity Feeder Fund Mercer Sustainable Listed Infrastructure Feeder	US\$	36,870,611	6,924	-	-	(36,921,971)	(6,927)	-	-
Fund*	US\$	1,142,590	-	-	-	(1,156,110)	-	-	-
Acadian Global High Yield Bond Fund* Mercer Long Term Growth	US\$	3,623,768	-	-	-	(3,565,622)	-	-	-
Fund*	GB£	95,383,297	49,858,485	-	-	(95,810,915)	(49,894,316)	-	-

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

			Inflows			Outflows	
Cross currency interest rate swaps	Ссу	< 1 Month	1-3 Months	3 Months - 1 Year	< 1 Month	1-3 Months	3 Months - 1 Year
Mercer Absolute Return Fixed Income Fund	€	-	3,164,973,622	-	- ((3,170,123,144)	-
PIMCO Global Aggregate Bond Fund	€	-	13,117,872	-	-	(9,644,202)	-

			Inflows			Outflows	
Open forward foreign				3 Months -			3 Months -
currency contracts	Ссу	< 1 Month	1-3 Months	1 Year	< 1 Month	1-3 Months	1 Year
MGI Eurozone Equity Fund	€	27,956,845	-	-	(27,888,732)	-	-
MGI Global Bond Fund	US\$	282,787,600	67,578,228	43,210,579	(280,329,634)	(68,243,792)	(43,266,555)
MGI Global Equity Fund	US\$	263,255,922	27,418	-	(258, 376, 454)	(27,397)	-
MGI Emerging Markets Debt Fund	US\$	884,177,329	262,691,394	164,770,495	(890,629,180)	(261,884,102)	(165,748,297)
Mercer Global Small Cap Equity Fund	US\$	236,675,177	-	-	(233,380,421)	-	-
Mercer Low Volatility Equity Fund	US\$	446,351,593	3,068,159	523,076	(440,367,956)	(3,073,143)	(529, 163)
Mercer Diversified Growth Fund	US\$	3,162,124,795	248,621	- ((3,110,742,402)	(249,133)	-
Mercer Global High Yield Bond Fund	US\$	1,307,575,592	102,022,749	6,755,240	(1,293,234,433)	(101,726,022)	(6,732,396)
Mercer Short Duration Global Bond Fund 1	US\$	1,729,972,434	-	- ((1,709,327,721)	-	-
Mercer Short Duration Global Bond Fund 2	US\$	1,267,467,399	419,931,312	470,814	(1,255,332,987)	(412,853,964)	(469,636)
Mercer Global Credit Fund	US\$	1,378,277,321	151,843,809	- ((1,363,931,791)	(153,321,729)	-
Mercer Passive Global Equity Fund	US\$	1,834,157,624	5,610,108	- ((1,802,633,258)	(5,614,215)	-

Liquidity risk (continued)

30 June 2023 (continued)

			Inflows			Outflows	
Open forward foreign currency contracts	Ccv	< 1 Month	1-3 Months	3 Months - 1 Year	< 1 Month	1-3 Months	3 Months - 1 Year
	Ocy	· i monui	1-0 MOILLIS	i icai	1 Month	1-5 Months	ı ıçaı
Mercer Diversified Retirement Fund	GB£	1,521,374,870	654,500,155	-	(1,513,567,157)	(651,478,078)	-
Mercer Absolute Return Fixed Income Fund	€	3,962,919,529	1,478,794,397	178,991,257	(4,020,750,718)	(1,495,541,711)	(180,684,326)
Mercer Passive Emerging Markets Equity Fund	US\$	3,076,880	354,642	1,028,076	(3,073,440)	(354, 163)	(1,026,980)
Mercer UCITS Alternatives Strategies	€	64,273,203	-	-	(64,292,598)	-	-
Mercer Investment Fund 6	€	260,205,798	426,649,321	60,398,976	(259,603,929)	(423,320,554)	(59,187,190)
Mercer Sustainable Global Equity Fund	US\$	347,218,986	14,392	-	(341,709,663)	(14,431)	-
Mercer USD Cash Fund	US\$	5,308,568	-	-	(5,305,367)	-	-
Mercer Global Listed Infrastructure Fund	US\$	197,008,093	-	-	(196,331,653)	-	-
Mercer Short Duration Bond Fund 3	US\$	776,342,022	322,315,144	2,039,559	(759,828,632)	(321,716,943)	(2,040,001)
Mercer Multi Asset Defensive Fund	GB£	25,897,848	11,164,982	-	(25,748,826)	(11,112,897)	-
Mercer Multi Asset High Growth Fund	GB£	348,254,370	125,062,991	-	(347,449,079)	(124,558,390)	-
Mercer Multi Asset Moderate Growth Fund	GB£	127,988,520	50,675,248	-	(127,285,658)	(50,459,234)	-
Mercer Multi Asset Growth Fund	GB£	9,545,938,137	4,050,490,121	-	(9,491,078,191)	(4,033,373,346)	-
PIMCO Global Aggregate Bond Fund	€	446,728,209	243,425,434	45,550,560	(439,414,461)	(242,754,053)	(43,240,908)
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	213,780,903	119,013	-	(208,865,133)	(119,491)	-
Mercer Emerging Market Debt - Hard Currency Fund	US\$	191,153,903	59,489,860	14,890,791	(188,333,217)	(59,141,361)	(14,894,220)
Mercer Passive Low Volatility Equity Feeder Fund	US\$	22,823,643	43,217	-	(22,372,544)	(43,377)	-
Acadian Systematic Macro	US\$	325,206,189	1,486,261,777	-	(319,118,701)	(1,479,597,228)	-
Mercer Passive Global High Yield Bond Fund	US\$	445,176,160	1,690,685	-	(437,853,011)	(1,692,182)	-
Mercer Investment Fund 21 - Global High Yield Bond	GB£	658,449,184	81,237,376	-	(647,632,418)	(81,243,140)	-
Mercer Investment Fund 22 - Emerging Market Debt Hard							
Currency	GB£	474,814,397	-	-	(467,364,508)	-	-
Mercer Passive Global Small Cap Equity Feeder Fund	US\$	15,623,728	-	-	(15,306,840)		-
Acadian Sustainable Global Managed Volatility Equity	€	71,909,527	-	-	(70,859,100)	-	-
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$	3,444,651	-	-	(3,423,629)	-	-

			Inflows			Outflows	
Cross currency interest rate swaps	Ссу	< 1 Month	1-3 Months	3 Months - 1 Year	< 1 Month	1-3 Months	3 Months - 1 Year
Mercer Absolute Return Fixed Income Fund	€	-	3,895,356,636	-	- (3,873,087,850)	-
PIMCO Global Aggregate Bond Fund	€	-	76,738	-	-	(64,050)	-

Liquidity details included in the table below are reflective of the Sub-Funds' ability to liquidate positions from the investment portfolio as at 30 June 2024 and 30 June 2023.

		Liquidity Profile (%)				
	Ссу	1 Day	3 Days	5 Days	10 Days	
MGI Emerging Markets Equity Fund	US\$	92	99	99	100	
MGI Euro Bond Fund	€	100	100	100	100	
MGI Euro Cash Fund	€	80	100	100	100	
MGI Eurozone Equity Fund	€	97	100	100	100	
MGI Global Bond Fund	US\$	94	96	97	98	
MGI Global Equity Fund	US\$	98	100	100	100	
MGI UK Cash Fund	GB£	79	100	100	100	
MGI UK Equity Fund	GB£	86	96	98	99	
MGI UK Inflation Linked Bond Fund	GB£	100	100	100	100	
MGI UK Long Gilt Fund	GB£	100	100	100	100	
MGI Emerging Markets Debt Fund	US\$	86	98	99	99	

Liquidity risk (continued)

30 June 2024 (continued)

		Liquidity Profile (%)			
	Ссу	1 Day	3 Days	5 Days	10 Days
Mercer Global Small Cap Equity Fund	US\$	78	91	95	98
Mercer Low Volatility Equity Fund	US\$	98	100	100	100
Mercer Diversified Growth Fund	US\$	90	100	100	100
Mercer Global High Yield Bond Fund	US\$	92	96	97	98
Mercer Short Duration Global Bond Fund 1	US\$	57	85	93	98
Mercer Short Duration Global Bond Fund 2	US\$	87	91	93	95
Mercer Global Credit Fund	US\$	88	98	99	100
Mercer Passive Global Equity Fund	US\$	100	100	100	100
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	100	100	100	100
Mercer Euro Nominal Bond Long Duration Fund	€	84	99	100	100
Mercer Diversified Retirement Fund	GB£	92	100	100	100
Mercer Absolute Return Fixed Income Fund	€	83	93	95	96
Mercer Passive Emerging Markets Equity Fund	US\$	90	100	100	100
Mercer Investment Fund 6	€	94	97	98	99
Mercer Sustainable Global Equity Fund	US\$	100	100	100	100
Mercer US Treasury 1-3 Year Bond Fund	US\$	100	100	100	100
Mercer US Treasury 3-7 Year Bond Fund	US\$	100	100	100	100
Mercer USD Cash Fund	US\$	79	100	100	100
Mercer Global Listed Infrastructure Fund	US\$	92	99	100	100
Mercer Short Duration Bond Fund 3	US\$	85	97	99	100
Mercer Multi Asset Defensive Fund	GB£	93	100	100	100
Mercer Multi Asset High Growth Fund	GB£	91	100	100	100
Mercer Multi Asset Moderate Growth Fund	GB£	90	100	100	100
Mercer Multi Asset Growth Fund	GB£	93	100	100	100
Mercer Short Dated UK Gilt Fund	GB£	100	100	100	100
PIMCO Global Aggregate Bond Fund	€	76	85	90	94
Arrowstreet Global Equity Fund	US\$	100	100	100	100
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	100	100	100	100
Mercer Passive Global REITs Feeder Fund	US\$	100	100	100	100
Mercer Emerging Market Debt – Hard Currency Fund	US\$	99	99	99	100
Mercer Passive Euro Corporate Bond Fund	€	100	100	100	100
Mercer Passive Low Volatility Equity Feeder Fund	US\$	100	100	100	100
Mercer Passive Global High Yield Bond Fund	US\$	98	100	100	100
Mercer Investment Fund 21 - Global High Yield Bond	GB£	96	99	100	100
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	GB£	87	98	98	99
Mercer Passive Global Small Cap Equity Feeder Fund	US\$	100	100	100	100
Acadian Sustainable China A Equity	US\$	100	100	100	100
Acadian Sustainable European Equity	€	95	99	100	100
Acadian Sustainable Global Managed Volatility Equity	€	85	96	98	100
Acadian Sustainable Global Managed Volatility Equity II	US\$	97	99	99	100
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$	100	100	100	100
Mercer Sustainable Listed Infrastructure Feeder Fund*	US\$	100	100	100	100
Acadian European Small Cap Equity*	€	98	100	100	100
Acadian Global High Yield Bond Fund*	US\$	99	99	99	100
Mercer Long Term Growth Fund*	GB£	92	100	100	100

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Liquidity risk (continued)

30 June 2024 (continued)

		Liquidity Profile (%)				
	Ссу	5 Day	10 Days	20 Days	25 Days	
Mercer UCITS Alternatives Strategies		57	83	100	100	

The liquidity buckets shown are in line with the dealing cycles of the Sub-Funds. As all Sub-Funds are daily traded, the buckets are grouped to show the liquidity profile of each Sub-Fund from 1 day onwards. There is no guarantee that this level of liquidity will be maintained.

The liquidity profile has been calculated on a maximum liquidity basis. Maximum liquidity is an approach to liquidity where securities are sold based on maximum available amount of assets that can be sold on each business day by Sub-Fund.

		Liquidity Profile (%)				
	Ссу	1 Day	3 Days	5 Days	10 Days	
MGI Emerging Markets Equity Fund	US\$	88	98	99	100	
MGI Euro Bond Fund	€	100	100	100	100	
MGI Euro Cash Fund	€	80	100	100	100	
MGI Eurozone Equity Fund	€	96	100	100	100	
MGI Global Bond Fund	US\$	94	96	97	98	
MGI Global Equity Fund	US\$	90	99	100	100	
MGI UK Cash Fund	GB£	80	100	100	100	
MGI UK Equity Fund	GB£	86	96	98	99	
MGI UK Inflation Linked Bond Fund	GB£	100	100	100	100	
MGI UK Long Gilt Fund	GB£	100	100	100	100	
MGI Emerging Markets Debt Fund	US\$	83	99	100	100	
Mercer Global Small Cap Equity Fund	US\$	82	95	98	100	
Mercer Low Volatility Equity Fund	US\$	99	100	100	100	
Mercer Diversified Growth Fund	US\$	91	100	100	100	
Mercer Global High Yield Bond Fund	US\$	92	98	99	99	
Mercer Short Duration Global Bond Fund 1	US\$	63	87	94	98	
Mercer Short Duration Global Bond Fund 2	US\$	85	92	93	95	
Mercer Global Credit Fund	US\$	68	89	96	99	
Mercer Passive Global Equity Fund	US\$	100	100	100	100	
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	100	100	100	100	
Mercer Euro Nominal Bond Long Duration Fund	€	73	100	100	100	
Mercer Diversified Retirement Fund	GB£	95	100	100	100	
Mercer Absolute Return Fixed Income Fund	€	75	86	89	94	
Mercer Passive Emerging Markets Equity Fund	US\$	81	99	100	100	
Mercer Investment Fund 6	€	93	98	98	99	
Mercer Sustainable Global Equity Fund	US\$	98	100	100	100	
Mercer US Treasury 1-3 Year Bond Fund	US\$	100	100	100	100	
Mercer US Treasury 3-7 Year Bond Fund	US\$	100	100	100	100	
Mercer USD Cash Fund	US\$	79	100	100	100	
Mercer Global Listed Infrastructure Fund	US\$	85	97	99	100	
Mercer Short Duration Bond Fund 3	US\$	82	96	98	99	
Mercer Multi Asset Defensive Fund	GB£	94	100	100	100	
Mercer Multi Asset High Growth Fund	GB£	91	100	100	100	
Mercer Multi Asset Moderate Growth Fund	GB£	91	100	100	100	
Mercer Multi Asset Growth Fund	GB£	90	100	100	100	
Mercer Short Dated UK Gilt Fund	GB£	100	100	100	100	

Liquidity risk (continued)

30 June 2023 (continued)

		Liquidity Profile (%)			
	Ссу	1 Day	3 Days	5 Days	10 Days
PIMCO Global Aggregate Bond Fund	€	88	90	91	93
Arrowstreet Global Equity Fund	US\$	100	100	100	100
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	100	100	100	100
Mercer Passive Global REITs Feeder Fund	US\$	100	100	100	100
Mercer Emerging Market Debt – Hard Currency Fund	US\$	97	100	100	100
Mercer Passive Euro Corporate Bond Fund	€	99	100	100	100
Mercer Passive Low Volatility Equity Feeder Fund	US\$	100	100	100	100
Acadian Systematic Macro	US\$	95	100	100	100
Mercer Passive Global High Yield Bond Fund	US\$	95	100	100	100
Mercer Investment Fund 21 - Global High Yield Bond	GB£	93	99	100	100
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	GB£	81	96	98	99
Mercer Passive Global Small Cap Equity Feeder Fund	US\$	100	100	100	100
Acadian Sustainable China A Equity	US\$	100	100	100	100
Acadian Sustainable European Equity	€	90	98	99	100
Acadian Sustainable Global Managed Volatility Equity	€	89	97	99	100
Acadian Sustainable Global Managed Volatility Equity II	US\$	97	99	100	100
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$	100	100	100	100

		Liquidity Profile (%)			
	Ссу	5 Day	10 Days	20 Days	25 Days
Mercer UCITS Alternatives Strategies	€	54	82	100	100

The liquidity buckets shown are in line with the dealing cycles of the Sub-Funds. As all Sub-Funds are daily traded, the buckets are grouped to show the liquidity profile of each Sub-Fund from 1 day onwards. There is no guarantee that this level of liquidity will be maintained.

The liquidity profile has been calculated on a maximum liquidity basis. Maximum liquidity is an approach to liquidity where securities are sold based on maximum available amount of assets that can be sold on each business day by Sub-Fund.

Credit risk

The Company takes on exposure to credit risk, which is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Company has counterparty risk in relation to transactions it enters into with brokers, banks and other third parties if the counterparty was to fail to complete any transaction to which the Company is a party.

The Company delegates counterparty selection and management to the Sub-Investment Managers. The Company delegates all derivative trading to the Sub-Investment Managers, who are responsible for trading within agreed investment guidelines and ensuring pre-trade compliance with applicable regulations. During the negotiation of these investment guidelines, the use of derivatives will be discussed, and if deemed appropriate, then the exact derivatives to be permitted in the Sub-Funds will be outlined. Derivative use outside of these limits is not permitted, which is monitored by daily compliance reports reviewed by the Company.

As part of the operational risk assessment ("ORA"), a due diligence is performed on each Sub-Investment Manager prior to their appointment. Counterparty controls are reviewed as part of this ORA. Each Sub-Investment Manager must achieve an acceptable ORA rating before being appointed.

(i) Credit quality analysis

The Company has a credit risk exposure to the Depositary and sub-custodian in relation to cash.

Credit risk (continued)

(i) Credit quality analysis (continued)

Cash balances and bank overdrafts are held by State Street Bank, London which had a credit rating of AA- at the financial year ended 30 June 2024 (30 June 2023: AA-).

Cash balances held in US Dollar bank accounts with State Street Bank, London automatically transfer into overnight deposit accounts held by State Street Cayman Trust Company Ltd., Cayman Islands, which had a credit rating of A- at the financial year ended 30 June 2024 (30 June 2023: A-).

State Street Bank International GmbH, the Collateral Manager/Secured Party, had a credit rating of AA- at the financial year ended 30 June 2024 (30 June 2023: AA-).

Due from broker/Due to broker represents margin accounts balances held by the Sub-Funds at the financial year end.

Margin cash

Margin cash balances at 30 June 2024 and 30 June 2023 were as follows:

Credit rating	30 Jun 2024	30 Jun 2023
	€	€
AA-	1,028,296	328,302
A+	98,348,757	244,297,554
A-	13,998,177	14,376,543
	113,375,230	259,002,399

Cash collateral

In addition to the above, the following amounts were pledged or held as cash collateral 30 June 2024 and 30 June 2023:

Credit rating	30 Jun 2024	30 Jun 2023
	€	€
AA-	36,632,018	18,225,331
A+	(22,189,789)	69,326,239
A	(55,981)	940,000
A-	(7,064,574)	(15,029,742)
	7,321,674	73,461,828

Repurchase and reverse repurchase agreements

The Company held repurchase agreements at the financial year end 30 June 2024. For repurchase agreements, the Sub-Fund can use the cash proceeds received to make additional investments, which can cause the Sub-Fund's portfolio to behave as if it was leveraged. If the buyer in a repurchase agreement files for bankruptcy or becomes insolvent, the Sub-Fund may be unable to recover the securities it sold or pledged as collateral and as a result would realise a loss equal to the difference between the value of those securities and the cost. In the event of a buyer's bankruptcy or insolvency, the Sub-Fund's use of proceeds from the sale of its securities may be restricted while the other party or its trustee or receiver determines whether to honour the Sub-Fund's right to repurchase the securities.

The Company is exposed to credit risk on reverse repurchase agreements. Reverse repurchase agreements are collateralised by an individual security. Securities purchased under agreements to resell are valued at fair value and adjusted for any movements in foreign exchange rates. Interest rates vary for each reverse repurchase agreement and are set at the initiation of the agreement. The Company will generally obtain additional collateral if the market value of the underlying securities is less than the face value of the reverse repurchase agreements plus any accrued interest. In the event of default on the obligation to repurchase, the Company has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation. In the event of default or bankruptcy by the counterparty to the agreement, realisation and/or retention of the collateral or proceeds may be subject to legal proceedings. Collateral received in respect of reverse repurchase agreements is comprised of government issued fixed income securities.

Credit risk (continued)

(i) Credit quality analysis (continued)

Repurchase and reverse repurchase agreements (continued)

The amounts payable under the repurchase agreements and receivable under reverse repurchase agreements and the market value of net collateral in respect of these agreements held at the financial year ended 30 June 2024 and 30 June 2023 are as follows:

	30 Jun 2024 30 Jun 2023
	€ €
Receivable from reverse repurchase agreements	92,744,187 124,799,102
Payable for repurchase agreements	(106,988,330) (136,617,825)
Fair value of net collateral in respect of repurchase and reverse repurchase agreements*	12,748,303 3,391,334

*Further information on repurchase and reverse repurchase agreements can be found in the Unaudited Supplemental Information section of the financial statements and for each Sub-Fund in the relevant Portfolio Statement.

Loans

The Company may invest in investments such as loans or participations which typically would result in the Sub-Fund having a contractual relationship only with the lender, not with the borrower. In purchasing participations, the Sub-Fund generally will not have the right to enforce compliance by the borrower with the terms of the loan agreement relating to the loan, nor any rights of set-off against the borrower, and a Sub-Fund may not directly benefit from any collateral supporting the loan in which it has purchased the participation. As a result, a Sub-Fund would assume the credit risk of both the borrower and the lender that is selling the participation. In the event of the insolvency of the lender selling a participation, a Sub-Fund may be treated as a general creditor of the lender and may not benefit from any set-off between the lender and the borrower. There were no participations held by the Sub-Funds as at 30 June 2024 and 30 June 2023.

At 30 June 2024, the Company held investments in loans with a fair value € 16,931,999 (30 June 2023: € 15,178,800). The following table details the credit ratings attaching to the loans held at 30 June 2024 and 30 June 2023:

Credit rating	30 Jun 2024 €	30 Jun 2023 €
AA-	2,722,471	179,754
A+	7,665,266	8,965,260
A	1,447,804	-
A-	2,036,318	3,341,080
BBB+	1,635,513	-
Not rated	1,424,627	2,692,706
	16.931.999	15.178.800

FDIs

The Company is exposed to counterparty risk on its derivative positions, being the risk that a counterparty will default or be unable to pay in full its financial obligations. Controlling credit risk is paramount in the Sub-Investment Manager's choice of counterparties. Credit risk arises from receivables from investee funds relating to redemptions or transactions awaiting settlement. Risk relating to unsettled receivables is considered small due to short settlement period involved and the due diligence permitted on the investee funds. The maximum exposure related to unsettled trades equals the amount shown in the Statement of Financial Position. There are no past due or impaired assets as at 30 June 2024 or at 30 June 2023.

Swaps are subject to the counterparty's credit risk: the chance that the other party in the contract will default on its responsibility. Derivative transactions are transacted on exchanges, with central clearing counterparties ("CCPs") or entered into under International Swaps and Derivatives Association ("ISDA") master agreements. In general, under these agreements, in certain circumstances e.g. when a credit event such as a default occurs, all outstanding transactions under the agreement with the counterparty are terminated, the termination value is assessed and only a single net amount is payable in settlement of all transactions with the counterparty. Further analysis of the Sub-Funds' master netting arrangements is disclosed under "Offsetting financial assets and financial liabilities" section of this note. The Company also mitigates the credit risk of FDIs by holding collateral in the form of cash and marketable securities.

Credit risk (continued)

(i) Credit quality analysis (continued)

FDIs (continued)

The following are the credit ratings of the counterparties and fair value of the swaps held by the Sub-Funds:

Counterparty - CDS	30 June 2024 €	Credit Rating 30 June 2024	30 June 2023 €	Credit Rating 30 June 2023
Australia and New Zealand Baninkg Group	(10,225,396)	AA-	-	-
Bank of America Merrill Lynch	-	-	4,254	A+
Barclays Bank	10,363,658	A+	(52,759)	A+
BNP Paribas	535,935	A+	-	-
Citigroup	-	-	146,307	A+
Goldman Sachs	3,478,386	A+	(201,377)	A+
JP Morgan Chase Bank	2,752,391	A-	89,582	A-
Morgan Stanley	1,718,698	A+	1,080,318	A+
Royal Bank of Canada	(2,326,967)	AA-	-	-
Westpac	(638,993)	AA-	-	-
Counterparty - IRS	30 June 2024 €	Credit Rating 30 June 2024	30 June 2023 €	Credit Rating 30 June 2023
Bank of America Merrill Lynch	9,124,548	A+	(21,121,619)	A+
Barclays Bank	169,338	A+	(2,287,440)	A+
BNP Paribas	(1,261)	A+	6,345	A+
Citigroup	(3,036,244)	A+	(3,083,588)	A+
Goldman Sachs	(918,512)	A+	(4,358,005)	A+
HSBC Bank	(309,479)	A+	288,696	A+
JP Morgan Chase Bank	(727,346)	A-	(734,539)	A-
Morgan Stanley	2,872,759	A+	(13,973,817)	A+
Standard Chartered Bank	678	A+	(2,886)	A+
Counterparty - TRS	30 June 2024 €	Credit Rating 30 June 2024	30 June 2023 €	Credit Rating 30 June 2023
BNP Paribas	(62,922)	A+	972,536	A+
Goldman Sachs	4,828	A+	(4,556,353)	A+
Morgan Stanley	(139,115)	A+	(3,440,880)	A+
JP Morgan Chase Bank	15,946	A-	-	-
UBS Bank	-	-	(2,641,711)	A+

Repurchase agreements, reverse repurchase agreements and derivatives

The following are the credit ratings of the counterparties to the repurchase agreements, reverse repurchase agreements and derivative contracts held by the Sub-Funds:

	30 Jun 2024	30 Jun 2023
Australia and New Zealand Banking Group	AA-	AA-
Bank of America Merrill Lynch	A+	A+
Bank of Australia	BBB+	-
Bank of New York Mellon	AA-	AA-
Barclays Bank	A+	A+
BNP Paribas	A+	A+
Canadian Imperial Bank of Commerce*	-	A+
Citigroup	A+	A+
Commerce	A+	AA-
Commonwealth Bank of Australia	AA-	AA-
Credit Agricole	A+	-
Deutsche Bank	А	A-
Goldman Sachs	A+	A+
Hongkong and Shanghai Bank	AA-	-
HSBC Bank	A+	A+

Credit risk (continued)

(i) Credit quality analysis (continued)

Repurchase agreements, reverse repurchase agreements and derivatives (continued)

	30 Jun 2024	30 Jun 2023
JP Morgan Chase Bank	A-	A-
Macquarie Bank	A+	A+
Morgan Stanley	A+	A+
NatWest Markets	BBB+	-
Nomura	BBB+	-
Royal Bank of Canada	AA-	AA-
Societe Generale	А	Α
Standard Chartered Bank	A+	A+
State Street Bank and Trust	AA-	AA-
State Street Bank London	AA-	AA-
Toronto Dominion Bank	AA-	AA-
UBS Bank	A+	A+
Wells Fargo Bank	A+	-
Westpac	AA-	AA-

Deposits

The following are the ratings of the financial institutions within which the deposits are invested:

	30 Jun 2024	30 Jun 2023
BRED Banque Populaire	А	Α
Credit Agricole	A+	-
KBC Bank	A+	A+
Landesbank Hessen-Thüringen Girozentrale	A+	A+
Svenska Handelsbanken*	-	AA-
US Treasury Liquidity Fund	AA+	AA-

^{*}No credit ratings are presented where the counterparties/financial institutions did not hold repurchase agreements, reverse repurchase agreements or derivative contracts/deposits for the Sub-Funds as at 30 June 2024 or 30 June 2023.

Securities lending

The Company may have a credit risk exposure to the counterparties to any securities lending contract. Sub-Fund investments can be lent to counterparties over a period of time. The table below details the value of securities on loan, the value of collateral received for the securities on loan and % of collateral on the value of the loaned securities, by Sub-Fund and by counterparty at 30 June 2024 and 30 June 2023:

				30 Jun 2024			30 Jun 2023		
Sub-Fund	Counterparty	S&P Credit Rating	Value of Securities on loan	Value of collateral	% Collateral on value of loan	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan	
MGI Emerging Markets Equity Fund	Bank of America Merrill Lynch	A+	US\$ 208,760	US\$ 220,029	105%	US\$ 1,690,557	US\$ 1,779,319	105%	
	Citigroup JP Morgan Chase	A+	=	-	-	US\$ 4,112,073	US\$ 4,318,742	105%	
	Bank	A-	US\$ 5,410,898	US\$ 5,686,274	105%	-	-	-	
	Morgan Stanley	A+	US\$ 106,149	US\$ 115,573	109%	-	-	-	
	UBS Bank	A+	US\$ 5,650,866	US\$ 5,947,002	105%	US\$ 631,505	US\$ 682,650	108%	
MGI Eurozone	Bank of America								
Equity Fund	Merrill Lynch	A+	€ 174,829	€ 184,946	106%	€ 614,425	€ 659,846	107%	
	Barclays Bank	A+	-	-	-	€ 533,295	€ 561,692	105%	
	Citigroup	A+	€ 1,445,794	€ 1,518,160	105%	-	-	-	
	Goldman Sachs	A+	€ 417,791	€ 441,829	106%	€ 872,848	€ 919,908	105%	
	HSBC Bank	A+	€ 81,606	€ 85,688	105%	-	-	-	

Credit risk (continued)

(i) Credit quality analysis (continued)

				30 Jun 2024			30 Jun 2023	
Sub-Fund	Counterparty	S&P Credit Rating	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan	Value of Securities on loan	Value of collateral	% Collateral on value of loan
MGI Eurozone	10.11							
Equity Fund (continued)	JP Morgan Chase Bank	A-	€ 936,468	€ 985,870	105%			
(continued)	Morgan Stanley	A+	€ 689,579	€ 724,319	105%	_	_	-
	UBS Bank	A+	€ 1,180,911	€ 724,313 € 1,243,264	105%	_	_	-
	UDO DAIIN	At	€ 1,100,311	€ 1,243,204	103 /6	-	-	-
MGI Global Bond	Bank of America	۸.	LIOW E44 044	LION FOO 710	1000/	1100 4 000 004	1104 4 000 001	1050/
Fund	Merrill Lynch	A+	US\$ 511,811	US\$ 536,710	105%	US\$ 4,059,504	US\$ 4,260,091	105%
	Barclays Bank	A+	US\$ 4,164,322	US\$ 4,281,961	103%	US\$ 841,289	US\$ 888,344	106%
	BNP Paribas	A+	US\$ 284,355	US\$ 295,297	104%	US\$ 330,092	US\$ 340,681	103%
	Citigroup	A+	-	-	-	US\$ 334,659	US\$ 348,862	104%
	Goldman Sachs	A+	-	-	-	US\$ 273,986	US\$ 286,088	104%
	HSBC Bank JP Morgan Chase	A+	US\$ 1,153,455	US\$ 1,211,435	105%	US\$ 139,436	US\$ 146,457	105%
	Bank	A-	US\$ 1,920,994	US\$ 2,110,663	110%	US\$ 456,557	US\$ 474,944	104%
	Morgan Stanley	A+	US\$ 288,435	US\$ 297,519	103%	US\$ 163,211	US\$ 170,292	104%
	Royal Bank of Canada	AA-	US\$ 201,728	US\$ 209,969	104%			
	Societe Generale	AA-	US\$ 5,144,732	US\$ 5,400,633	104%	-	-	-
	UBS Bank	A A+		US\$ 232,401	103%	US\$ 40,672	US\$ 42,147	10.49/
	ODS DAIIK	A+	US\$ 214,939	US\$ 232,401	100%	05\$ 40,072	05\$ 42,147	104%
MGI Global Equity	Bank of America	A	1100 10 110 150	1104 40 074 070	1070/	1100 0 474 007	1100 0 500 477	1050/
Fund	Merrill Lynch	A+	US\$ 13,118,158	US\$ 13,974,272	107%	US\$ 2,471,237	US\$ 2,598,477	105%
	Barclays Bank	A+	US\$ 10,821	US\$ 11,121	103%	-	-	-
	Citigroup	A+	-	-	-	US\$ 3,779,023	US\$ 3,968,994	105%
	Goldman Sachs	A+	US\$ 9,718,617	US\$ 10,278,915	106%	-	-	-
	HSBC Bank JP Morgan Chase	A+	US\$ 1,624,274	US\$ 1,705,345	105%	-	-	-
	Bank	A-	US\$ 6,060,889	US\$ 6,382,360	105%	US\$ 7,861,582	US\$ 8,283,600	105%
	Morgan Stanley	A+	US\$ 17,235,298	US\$ 18,103,170	105%	US\$ 4,118,653	US\$ 4,328,750	105%
MGI UK Equity Fund	HSBC Bank	A+	GB£ 26,990	GB£ 28,340	105%	GB£ 753	GB£ 793	105%
MGI Emerging Markets Debt Fund	Bank of America Merrill Lynch	A+	US\$ 215,260	US\$ 225,731	105%	-	-	-
	JP Morgan Chase	Δ.				1100 007 475	1100 004 040	1000/
	Bank Marrian Stanlau	A-	-	-	-	US\$ 927,475	US\$ 984,313	106%
	Morgan Stanley	A+	-	-	-	US\$ 175,619	US\$ 183,238	104%
Mercer Global Small	Bank of America	٨	1100 4 007 004	1104 4 000 004	1050/	1100 4 000 054	1100 5 047 404	1070/
Cap Equity Fund	Merrill Lynch	A+	US\$ 4,067,264	US\$ 4,290,904	105%	US\$ 4,922,054	US\$ 5,247,134	107%
	Barclays Bank	A+	US\$ 1,519,055	US\$ 1,559,808	103%	US\$ 1,353,729	US\$ 1,425,812	105%
	Citigroup	A+	US\$ 1,716,537	US\$ 1,802,455	105%	US\$ 7,193,047	US\$ 7,554,561	105%
	Credit Suisse	A+	US\$ 1,078	US\$ 316,383	29,349%	US\$ 1,081	US\$ 1,421	131%
	Goldman Sachs	A+	US\$ 1,979,379	US\$ 2,103,573	106%	US\$ 4,153,008	US\$ 4,412,688	106%
	HSBC Bank JP Morgan Chase	A+	-	-	-	US\$ 3,575	US\$ 3,754	105%
	Bank	A-	US\$ 2,260,593	US\$ 2,389,658	106%	US\$ 914,768	US\$ 964,674	105%
	Morgan Stanley	A+	US\$ 460,961	US\$ 484,211	105%	US\$ 1,061,586	US\$ 1,115,655	105%
	UBS Bank	A+	US\$ 964,907	US\$ 1,039,136	108%	US\$ 4,644,108	US\$ 5,135,811	111%

Credit risk (continued)

(i) Credit quality analysis (continued)

				30 Jun 2024	30 Jun 2023				
Sub-Fund	Counterparty	S&P Credit Rating	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan	
Mercer Low Volatility	Bank of America								
Equity Fund	Merrill Lynch	A+	US\$ 1,803,408	US\$ 1,905,593	106%	US\$ 2,043,820	US\$ 2,285,185	112%	
	Citigroup	A+	-	-	-	US\$ 295,447	US\$ 311,874	106%	
	Goldman Sachs	A+	US\$ 1,151,911	US\$ 1,218,187	106%	US\$ 1,706,196	US\$ 1,817,758	107%	
	JP Morgan Chase Bank	A-	US\$ 770,448	US\$ 809,322	105%	US\$ 10,736,777	US\$ 11,322,352	105%	
	Morgan Stanley	A+	US\$ 1,905,659	US\$ 2,001,726	105%	US\$ 255,807	US\$ 268,856	105%	
	UBS Bank	A+	=	-	-	US\$ 3,721,813	US\$ 3,897,865	105%	
Mercer Global High Yield Bond Fund	Bank of America Merrill Lynch	A+	US\$ 1,214,826	US\$ 1,273,924	105%	US\$ 1,418,926	US\$ 1,490,269	105%	
Held Dolld Fulld	Barclays Bank	A+	US\$ 43,343,762	US\$ 44,552,346	103%	US\$ 15,885,591	US\$ 16,710,685	105%	
	BNP Paribas	A+	US\$ 6,168,222	US\$ 6,405,571	104%	US\$ 3,857,117	US\$ 3,980,849	103%	
	Goldman Sachs	A+	US\$ 5,854,454	US\$ 6,085,612	104%	US\$ 15,189,002	US\$ 15,859,869	104%	
	HSBC Bank	A+	US\$ 1,238,044	US\$ 1,300,276	105%	US\$ 272,206	US\$ 296,159	109%	
	JP Morgan Chase	711	000 1,200,011	00ψ 1,000,270	10070	000 272,200	000 200, 100	10070	
	Bank	A-	US\$ 6,212,335	US\$ 6,904,470	111%	US\$ 2,835,457	US\$ 2,987,881	105%	
	Morgan Stanley	A+	US\$ 6,311,923	US\$ 6,510,706	103%	US\$ 4,974,905	US\$ 5,190,733	104%	
	Royal Bank of					1104 4 470 007	1104 4 500 054	10.40/	
	Canada	AA-	-	-	1050/	US\$ 1,473,297	US\$ 1,533,054	104%	
	Societe Generale	A	US\$ 4,271,579	US\$ 4,485,160	105%	-	- LIOD 044 E40	-	
	UBS Bank	A+	US\$ 2,711,410	US\$ 2,931,688	108%	US\$ 619,058	US\$ 641,516	104%	
Mercer Short									
Duration Global	Bank of America								
Bond Fund 1	Merrill Lynch	A+	US\$ 195,532	US\$ 205,044	105%	-	-	-	
	Barclays Bank	A+	US\$ 8,407,511	US\$ 8,645,233	103%	US\$ 2,413,370	US\$ 2,548,355	106%	
	BNP Paribas	A+	US\$ 146,649	US\$ 152,292	104%	US\$ 451,371	US\$ 465,850	103%	
	Goldman Sachs	A+	US\$ 1,743,276	US\$ 1,812,108	104%	US\$ 2,121,016	US\$ 2,214,697	104%	
	ING Bank	A+	US\$ 210,172	US\$ 220,714	105%	-	-	-	
	JP Morgan Chase Bank	A-	US\$ 7,310,239	US\$ 8,157,658	112%	US\$ 3,170,304	US\$ 3,334,453	105%	
	Morgan Stanley	A+	US\$ 589,305	US\$ 607,864	103%	US\$ 3,430,586	US\$ 3,579,421	104%	
	Royal Bank of	711	σοφ σοσ,σοσ	σοφ σον,σοτ	10070	ουφ ο, 4ου, ουσ	00ψ 0,070, 4 21	10470	
	Canada	AA-	-	-	-	US\$ 108,312	US\$ 112,705	104%	
Mercer Short Duration Global	Bank of America								
Bond Fund 2	Merrill Lynch	A+	US\$ 1,058,648	US\$ 1,110,149	105%	-	-	-	
	Barclays Bank	A+	US\$ 6,424,660	US\$ 6,606,317	103%	US\$ 6,402,685	US\$ 6,760,804	106%	
	BNP Paribas	A+	US\$ 320,946	US\$ 333,295	104%	US\$ 2,171,593	US\$ 2,241,255	103%	
	Goldman Sachs	A+	US\$ 479,746	US\$ 498,688	104%	US\$ 1,250,362	US\$ 1,305,588	104%	
	HSBC Bank	A+	US\$ 1,244,961	US\$ 1,307,541	105%	US\$ 615,755	US\$ 669,940	109%	
	ING Bank	A+	-	-	-	US\$ 491,116	US\$ 504,188	103%	
	JP Morgan Chase								
	Bank	A-	-	-	-	US\$ 2,101,869	US\$ 2,227,499	106%	
	Morgan Stanley	A+	US\$ 224,059	US\$ 231,115	103%	US\$ 109,056	US\$ 113,788	104%	
	Royal Bank of Canada	AA-	-	-	-	US\$ 526,992	US\$ 548,367	104%	
							,		
Mercer Global Credit									
Fund	Merrill Lynch	A+	US\$ 655,663	US\$ 687,560	105%	-	-	-	

Credit risk (continued)

(i) Credit quality analysis (continued)

				30 Jun 2024			30 Jun 2023	
Sub-Fund	Counterparty	S&P Credit Rating	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan
Mercer Global Credit								
Fund (continued)	Barclays Bank	A+	US\$ 45,493,652	US\$ 46,702,942	103%	US\$ 19,084,557	US\$ 20,143,682	106%
	BNP Paribas	A+	US\$ 1,741,443	US\$ 1,808,452	104%	US\$ 6,463,232	US\$ 6,670,566	103%
	Goldman Sachs	A+	US\$ 1,621,106	US\$ 1,685,114	104%	US\$ 5,706,780	US\$ 5,958,837	104%
	HSBC Bank	A+	US\$ 1,236,429	US\$ 1,298,580	105%	-	-	-
	ING Bank JP Morgan Chase	A+	US\$ 434,730	US\$ 456,534	105%	-	-	-
	Bank	A-	US\$ 11,313,728	US\$ 12,625,242	112%	US\$ 4,654,129	US\$ 4,904,039	105%
	Morgan Stanley Royal Bank of	A+	US\$ 3,850,278	US\$ 3,971,536	103%	US\$ 2,129,566	US\$ 2,221,954	104%
	Canada	AA-	-	-	-	US\$ 3,432,226	US\$ 3,571,437	104%
	UBS Bank	A+	US\$ 831,573	US\$ 899,131	108%	US\$ 123,356	US\$ 127,831	104%
Mercer Passive Global Equity Fund	Bank of America Merrill Lynch	A+	US\$ 5,929,837	US\$ 6,256,096	106%	US\$ 7,001,953	US\$ 7,416,200	106%
	Barclays Bank	A+	-	-	-	US\$ 319,588	US\$ 336,605	105%
	Citigroup	A+	-	-	-	US\$ 5,170,758	US\$ 5,441,744	105%
	Goldman Sachs	A+	US\$ 31,703,270	US\$ 33,537,772	106%	US\$ 13,619,186	US\$ 14,343,856	105%
	HSBC Bank JP Morgan Chase	A+	US\$ 7,077,683	US\$ 7,441,510	105%	US\$ 1,172,294	US\$ 1,235,467	105%
	Bank	A-	US\$ 4,913,622	US\$ 5,172,364	105%	US\$ 7,198,158	US\$ 7,584,557	105%
	Morgan Stanley	A+	US\$ 3,321,281	US\$ 3,488,765	105%	US\$ 1,001,647	US\$ 1,052,742	105%
	UBS Bank	A+	US\$ 467,547	US\$ 511,231	109%	US\$ 3,134,069	US\$ 3,483,008	111%
Mercer Absolute								
Return Fixed Income Fund	Bank of America Merrill Lynch	A+	€ 1,399,953	€ 1,468,057	105%			
i uliu	Barclays Bank	A+	€ 3,646,726	€ 3,749,738	103%	€ 5,650,210	€ 5,966,241	106%
	BNP Paribas	A+ A+	€ 3,040,720 € 1,743,325	€ 3,749,730 € 1,810,407	103%	€ 5,050,210 € 5,060,058	€ 5,900,241 € 5,222,380	103%
	Goldman Sachs	A+ A+					€ 5,222,300 € 1,925,608	
	HSBC Bank	A+ A+	€ 4,745,514 € 200,098	€ 4,932,887	104%	€ 1,844,155	€ 1,923,000	104%
		A+	€ 200,096	€ 210,157	105%	-	-	-
	JP Morgan Chase Bank	A-	€ 5,724,836	€ 6,388,470	112%	€ 1,309,128	€ 1,374,896	105%
	Morgan Stanley	A+	€ 965,276	€ 995,676	103%	€ 4,117,668	€ 4,296,308	104%
	Royal Bank of Canada	AA-	-	-	-	€ 1,070,944	€ 1,114,382	104%
	UBS Bank	A+	€ 61,461	€ 66,454	108%	-	-	-
Mercer Passive	5							
Emerging Markets	Bank of America Merrill Lynch	٨٠	US\$ 170,667	LIC¢ 104 752	11/10/	US\$ 66,281,113	110¢ 72 000 620	109%
Equity Fund	-	A+ ^ -	US\$ 56,075	US\$ 194,752 US\$ 57,413	114% 102%	03\$ 00,201,113	US\$ 72,088,629	109 /6
	Barclays Bank	A+ ^ .	03\$ 30,073	03\$ 37,413		1100 1 600 101	US\$ 1,711,062	1050/
	Citigroup	A+ ^ .	1100 1 1/1 775	1100 1 015 010	1069/	US\$ 1,629,181	US\$ 20,112,810	105%
	Goldman Sachs	A+ ^ ·	US\$ 1,141,775	US\$ 1,215,013	106%	US\$ 19,070,683	05\$ 20,112,610	105%
	HSBC Bank JP Morgan Chase	A+	US\$ 2,363,674	US\$ 2,481,919	105%	1100 050 404	-	4000/
	Bank Managuaria Bank	A-	US\$ 1,683,672	US\$ 1,772,405	105%	US\$ 858,101	US\$ 922,831	108%
	Macquarie Bank	A+	US\$ 315,601	US\$ 331,408	105%	US\$ 1,907,648	US\$ 2,009,200	105%
	Morgan Stanley	A+	US\$ 2,062,020	US\$ 2,165,624	105%	US\$ 919,169	US\$ 1,015,401	110%
	UBS Bank	A+	US\$ 1,003,457	US\$ 1,054,518	105%	-	-	-

Credit risk (continued)

(i) Credit quality analysis (continued)

		30 Jun 2024						
Sub-Fund	Counterparty	S&P Credit Rating	Value of Securities on loan	Value of collateral	% Collateral on value of loan	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan
Mercer Sustainable	Bank of America					1104 7 0 10 000	1104 7 704 040	1050/
Global Equity Fund	Merrill Lynch	A+	-	-	-	US\$ 7,343,208	US\$ 7,721,813	105%
	Citigroup	A+	-	-	1000/	US\$ 234,207	US\$ 246,023	105%
	Goldman Sachs	A+	US\$ 1,217,353	US\$ 1,287,394	106%	US\$ 5,704,731	US\$ 6,010,908	105%
	HSBC Bank JP Morgan Chase	A+	US\$ 111,625	US\$ 121,334	109%	-	-	-
	Bank	A-	US\$ 378,460	US\$ 398,323	105%	US\$ 4,860,394	US\$ 5,121,302	105%
	Morgan Stanley	A+	US\$ 5,160,929	US\$ 5,421,221	105%	US\$ 14,711	US\$ 15,449	105%
	UBS Bank	A+	US\$ 113,897	US\$ 119,911	105%	US\$ 1,945,337	US\$ 2,175,440	112%
Mercer Global Listed	Bank of America							
Infrastructure Fund	Merrill Lynch	A+	-	-	-	US\$ 5,763,880	US\$ 6,066,512	105%
	HSBC Bank	A+	-	-	-	US\$ 13,696	US\$ 14,382	105%
	UBS Bank	A+	-	-	-	US\$ 4,324,743	US\$ 4,826,987	112%
PIMCO Global Aggregate Bond	Bank of America							
Fund	Merrill Lynch	A+	€ 149,871	€ 157,162	105%	€ 1,738,238	€ 1,825,633	105%
	Barclays Bank	A+	€ 1,514,171	€ 1,556,985	103%	€ 1,262,881	€ 1,333,517	106%
	BNP Paribas	A+	€ 90,638	€ 94,125	104%	€ 140,647	€ 145,159	103%
	Goldman Sachs	A+	€ 689,141	€ 716,351	104%	€ 195,889	€ 204,541	104%
	HSBC Bank	A+	€ 330,038	€ 346,628	105%	-	-	-
	JP Morgan Chase							
	Bank	A-	€ 336,224	€ 375,200	112%	-	-	-
	Morgan Stanley	A+	€ 605,109	€ 624,166	103%	€ 139,934	€ 146,005	104%
Arrowstreet Global Equity Fund	Bank of America Merrill Lynch	A+	US\$ 1,410,796	US\$ 1,486,288	105%	US\$ 820,005	US\$ 862,202	105%
2900) 1 000	BNP Paribas	A+	US\$ 253,895	US\$ 260,930	103%	-	-	-
	Citigroup	A+	US\$ 53,061	US\$ 55,716	105%	-	_	_
	Morgan Stanley	A+	-	-	-	US\$ 599,788	US\$ 630,383	105%
	UBS Bank	A+	US\$ 773,824	US\$ 836,205	108%	US\$ 4,347	US\$ 4,566	105%
Mercer Emerging								
Market Debt – Hard Currency Fund	Bank of America	٨٠	1100 2 020 072	US\$ 2,127,678	105%			
Currency Fund	Merrill Lynch BNP Paribas	A+ A+	US\$ 2,028,973 US\$ 1,476,030	US\$ 1,532,827	103%	US\$ 2,957,683	US\$ 3,052,562	103%
	Goldman Sachs	A+	US\$ 665,916	US\$ 692,209	104%	US\$ 620,646	US\$ 648,059	103%
	HSBC Bank	A+	US\$ 464,020	US\$ 487,344	105%	US\$ 290,733	US\$ 316,317	109%
	JP Morgan Chase	A-	-	-	-	US\$ 1,672,311	US\$ 1,705,757	102%
	Bank Morgan Stanley	A+	US\$ 4,337,982	US\$ 4,474,599	103%	US\$ 3,823,697	US\$ 3,989,585	104%
	UBS Bank	A+	-	-	-	US\$ 407,310	US\$ 422,086	104%
Mercer Passive Euro Corporate Bond	Bank of America Merrill Lynch	A+	€ 10,228,635	€ 10,726,234	105%	€ 527,335	€ 553,849	105%
Fund	BNP Paribas	A+	€ 10,572,669	€ 10,979,499	104%	€ 18,131,935	€ 18,713,594	103%
	Goldman Sachs	A+ A+	€ 10,572,669 € 20,724,193	€ 10,979,499 € 21,542,472	104%	€ 16,131,935 € 38,168,488	€ 16,713,594 € 39,854,327	103%
	JP Morgan Chase							
	Bank	A-	€ 53,880,839	€ 60,099,434	112%	€ 29,319,800	€ 31,039,364	106%
	Morgan Stanley	A+	€ 28,137,318	€ 29,023,454	103%	€ 7,179,152	€ 7,490,610	104%

Credit risk (continued)

(i) Credit quality analysis (continued)

Securities lending (continued)

		30 Jun 2024					30 Jun 2023			
Sub-Fund	Counterparty	S&P Credit Rating	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan	Value of Securities on Ioan	Value of collateral	% Collateral on value of loan		
Mercer Passive Global High Yield Bond Fund	Bank of America Merrill Lynch	A+	US\$ 3,671,559	US\$ 3,850,171	105%	US\$ 1,717,338	US\$ 1,803,683	105%		
	Barclays Bank	A+	US\$ 43,844,909	US\$ 45,074,229	103%	US\$ 49,587,595	US\$ 52,114,959	105%		
	BNP Paribas	A+	US\$ 6,954,615	US\$ 7,222,224	104%	US\$ 16,203,659	US\$ 16,723,455	103%		
	HSBC Bank	A+	US\$ 1,785,094	US\$ 1,874,824	105%	US\$ 1,003,598	US\$ 1,091,912	109%		
	JP Morgan Chase Bank	A-	US\$ 14,537,133	US\$ 16,177,419	111%	US\$ 8,472,209	US\$ 8,831,936	104%		
	Morgan Stanley	A+	US\$ 15,244,836	US\$ 15,724,946	103%	US\$ 21,351,744	US\$ 22,278,053	104%		
	Royal Bank of Canada	AA-	-	-	-	US\$ 1,535,880	US\$ 1,598,176	104%		
	UBS Bank	A+	US\$ 2,433,345	US\$ 2,631,033	108%	US\$ 1,600,221	US\$ 1,658,272	104%		
Mercer Investment Fund 21 - Global High Yield Bond	Bank of America Merrill Lynch	A+	-	-	-	GB£ 2,237,723	GB£ 2,350,231	105%		
ga zaa	Barclays Bank	A+	GB£ 31,234,324	GB£ 32,094,883	103%	GB£ 14,458,001	GB£ 15,256,948	106%		
	BNP Paribas	A+	GB£ 4,367,874	GB£ 4,535,947	104%	GB£ 4,139,413	GB£ 4,272,202	103%		
	HSBC Bank	A+	GB£ 399,720	GB£ 419,812	105%	GB£ 237,950	GB£ 258,890	109%		
	JP Morgan Chase Bank	A-	GB£ 3,687,155	GB£ 4,005,755	109%	GB£ 794,227	GB£ 817,662	103%		
	Morgan Stanley	A+	GB£ 3,403,058	GB£ 3,510,231	103%	-	-	-		
	Societe Generale	Α	GB£ 2,555,556	GB£ 2,683,335	105%	-	-	-		
	UBS Bank	A+	GB£ 1,589,453	GB£ 1,718,582	108%	-	-	-		
Mercer Investment										
Fund 22 – Emerging Market Debt Hard Currency	BNP Paribas	A+	GB£ 764,170	GB£ 793,574	104%	GB£ 1,497,552	GB£ 1,545,591	103%		
,	HSBC Bank	A+	GB£ 274,189	GB£ 287,972	105%	GB£ 6,982,222	GB£ 7,596,647	109%		
	JP Morgan Chase Bank	A-	GB£ 1,033,792	GB£ 1,083,794	105%	GB£ 47,116	GB£ 49,134	104%		
	Morgan Stanley	A+	GB£ 15,944,708	GB£ 16,446,859	103%	GB£ 4,259,825	GB£ 4,444,630	104%		

State Street Bank and Trust Company, London Branch, the Securities Lending Agent, had a credit rating of AA- as at 30 June 2024 (30 June 2023: AA-).

Debt securities

The Company invests in debt securities such as ABS, convertible securities, corporate bonds, government bonds, MBS, municipal bonds and TBA. A Sub-Fund will have a credit risk on the issuer of debt securities in which it invests which will vary depending on the issuer's ability to make principal and interest payments on the obligation. Not all of the securities in which a Sub-Fund may invest that are issued by sovereign governments or political subdivisions, agencies or instrumentalities thereof, will have the explicit full faith and credit support of the relevant government. Any failure by any such government to meet the obligations of any such political subdivisions, agencies or instrumentalities will have adverse consequences for a Sub-Fund and will adversely affect the NAV per share in a Sub-Fund.

Credit risk (continued)

(ii) Concentration of credit risk

The following table outlines the fair value credit exposures of the Company in debt securities based on Standard and Poor's ratings as at 30 June 2024 and 30 June 2023:

	30 Jun 2024			2023
Rating	Fair value €	% Holding	Fair value €	% Holding
AAA	2,202,212,916	12.13	2,469,235,219	13.41
AA+	1,069,751,372	5.90	799,702,742	4.34
AA	2,992,262,097	16.48	3,497,505,250	19.02
AA-	743,228,911	4.09	637,004,985	3.46
A+	800,438,331	4.41	878,977,899	4.78
A	587,515,331	3.24	562,220,410	3.06
A-	1,082,764,157	5.96	1,038,182,252	5.64
BBB+	1,474,602,511	8.12	1,390,738,563	7.56
BBB	1,569,703,806	8.65	1,458,259,463	7.93
BBB-	1,120,214,167	6.17	989,343,246	5.38
BB+	860,166,171	4.74	847,672,700	4.61
BB	973,208,290	5.36	867,569,569	4.72
BB-	773,832,506	4.26	1,035,620,013	5.63
B+	627,548,902	3.46	661,808,836	3.60
В	545,433,544	3.00	591,908,473	3.22
В-	452,467,230	2.49	415,294,975	2.26
CCC+	86,887,851	0.48	106,218,694	0.58
CCC	89,748,930	0.49	48,933,319	0.27
CCC-	27,848,511	0.15	31,782,429	0.17
CC	20,561,995	0.11	17,114,272	0.09
CC-	-	-	21,357	-
C	3,526,471	0.02	2,902,817	0.02
D	31,833,819	0.18	21,644,179	0.12
Not rated	19,847,884	0.11	23,702,136	0.13

(iii) Amounts arising from ECL

Impairment on cash and cash equivalents, balances due from brokers and receivables from reverse sale and repurchase agreements has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Company considers that these exposures have low credit risk based on the external credit ratings of the counterparties.

The Investment Manager monitors changes in credit risk on these exposures by tracking published external credit ratings of the counterparties. To determine whether published ratings remain up to date and to assess whether there has been a significant increase in credit risk at the reporting date that has not been reflected in the published ratings, the Company supplements this by reviewing changes in bond yields, where available, CDS prices together with available press and regulatory information about counterparties.

Loss given default parameters generally reflect an assumed recovery rate of 40%. However, if the asset were credit impaired, then the estimate of loss would be based on a specific assessment of expected cash shortfalls and on the original effective interest rate.

No amounts have been recognised in terms of ECL for the financial year ended 30 June 2024 and 30 June 2023.

Offsetting financial assets and financial liabilities

Offsetting and amounts subject to master netting arrangement and similar agreements

Each Sub-Fund is a party to various master netting agreements. While the terms and conditions of these agreements may vary, all transactions under any such agreement constitute a single contractual relationship. Each party's obligation to make any payments, deliveries or other transfers in respect of any transaction under such an agreement may be netted against the other party's obligations under such agreement. A default by a party in performance with respect to one transaction under such an agreement would give the other party the right to terminate all transactions under such agreement and calculate one net amount owed from one party to the other.

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

At 30 June 2024 the amount that is due to be paid to, or received from the relevant brokers, on the morning after the close of a trading session is reflected as a due from broker or due to broker, as applicable, in the Statement of Financial Position. The movement of variation margin between the Sub-Funds and the respective brokers usually occurs the morning after the close of a trading session, and therefore at the end of each day, the total value of a trading account may be greater or less than the initial margin requirement by an amount equal to the current day's net change in unrealised gain or loss of the FDIs respective trading account to move either above or below the initial margin requirement. On a daily basis the Sub-Funds will pay or receive cash in an amount that will bring the total value of each trading account back in line with the respective initial margin requirement. Such receipts or payments of cash are known as variation margin.

Upon entering into a centrally cleared derivative contract the Sub-Fund may pledge cash and/or securities to a trading account as collateral to a central clearing house, through a broker, in accordance with the initial margin requirements of the central clearing house. Exchange-traded and centrally cleared derivatives contracts are valued at least daily, and as such, the net appreciation or depreciation of the derivative contracts causes the value of the respective trading account to move either above or below the initial margin requirement. On a daily basis the Sub-Funds will pay or receive cash in an amount that will bring the total value of each trading account back in line with the respective initial margin requirement. Such receipts or payments of cash are known as variation margin. The movement of variation margin between the Sub-Funds and the respective brokers usually occurs the morning after the close of a trading session, and therefore at the end of each day, the total value of a trading account may be greater or less than the initial margin requirement by an amount equal to the current day's net change in unrealised appreciation or depreciation of the derivative contracts. At reporting year end, the amount that is due to be paid to, or received from the relevant brokers, on the morning after the close of a trading session is reflected as a variation margin receivable or variation margin payable, as applicable, in the Statement of Financial Position.

IRS and CDS settle on a net basis and the net inflows/(outflows) are represented by the unrealised gain/(loss).

For certain Sub-Funds the legal right to offset may be at the Sub-Fund level as opposed to the Sub-Investment Manager level. The tables are prepared on a Sub-Investment Manager level to be prudent for financial reporting purposes. The Sub-Fund level in the tables represents offsetting in relation to forward foreign currency contracts with the counterparty of State Street Bank and Trust.

The following tables present the Sub-Funds' derivatives, repurchase agreements and reverse repurchase agreements by net exposure to each counterparty at Sub-Investment Manager level and any related collateral pledged/received and margin cash as at 30 June 2024:

MGI Eurozone Equity Fund

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets €	Financial instruments available to offset €	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Sub-Fund level	State Street Bank and Trust	227,589	(44,845)	182,744	-	(182,744)	-	-
Total		227,589	(44,845)	182,744		(182,744)		-

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities € (44,845)	Financial instruments available to offset €	Net amount €	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash €	Net amount €
Total	State Street Dank and Trust	(44,845)	44,845					

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

MGI Global Bond Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 3,469,675	Financial instruments available to offset US\$ (1,060,368)	Net amount US\$ 2,409,307	Cash collateral received US\$	Non-cash collateral received US\$ (2,409,307)	Margin cash US\$	Net amount US\$
Colchester Global								
Investors Limited	Citigroup	1,507,207	(1,368,800)	138,407	(138,407)	-	-	-
	JP Morgan Chase Bank	518,070	(518,070)	-	-	-	-	-
PGIM, Inc.	BNP Paribas	29,056	(29,056)	-	-	-	-	-
	Goldman Sachs	4,015	(4,015)	-	-	-	-	-
	HSBC Bank	35,599	(21,893)	13,706	-	-	-	13,706
	JP Morgan Chase Bank	220,584	(45,600)	174,984	(174,984)	-	-	-
	Morgan Stanley	56,746	(55,358)	1,388	(1,388)	-	-	-
	Toronto Dominion Bank	3,914	(736)	3,178	-	-	-	3,178
Total	_	5,844,866	(3,103,896)	2,740,970	(314,779)	(2,409,307)		16,884

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level Colchester Global	State Street Bank and Trust	(1,060,368)	1,060,368	-	-	-	-	-
Investors Limited	Citigroup	(1,368,800)	1,368,800	-	-	-	-	-
	JP Morgan Chase Bank	(1,028,063)	518,070	(509,993)	-	-	-	(509,993)
PGIM, Inc.	Barclays Bank	(356)	-	(356)	-	-	-	(356)
	BNP Paribas	(34,605)	29,056	(5,549)	-	-	-	(5,549)
	Citigroup	(19,925)	-	(19,925)	-	19,925	-	-
	Goldman Sachs	(628,220)	4,015	(624,205)	-	610,988	-	(13,217)
	HSBC Bank	(21,893)	21,893	-	-	-	-	-
	JP Morgan Chase Bank	(45,600)	45,600	-	-	-	-	-
	Morgan Stanley	(55,358)	55,358	-	-	-	-	-
	Toronto Dominion Bank	(736)	736	-	-	-	-	-
Total		(4,263,924)	3,103,896	(1,160,028)	-	630,913	-	(529,115)

MGI Global Equity Fund

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 1,049,094	Financial instruments available to offset US\$ (1,049,094)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		1,049,094	(1,049,094)					

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

MGI Global Equity Fund (continued)

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (3,555,600)	Financial instruments available to offset US\$ 1,049,094	Net amount US\$ (2,506,506)	Cash collateral pledged US\$	Non-cash collateral pledged US\$ 2,506,506	Margin cash US\$	Net amount US\$
Total		(3,555,600)	1,049,094	(2,506,506)		2,506,506		

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

MGI Emerging Markets Debt Fund

Sub-Investment Manager BlackRock	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Investment	D 1 (A : 14 '''							
Management	Bank of America Merrill	071.000	(071 000)					
(UK) Limited	Lynch Rapk of New York Mallan	271,969	(271,969)	- 00 000	-	-	-	-
	Bank of New York Mellon	39,089	(400.770)	39,089	-	-	-	39,089
	Barclays Bank	182,770	(182,770)	-	-	-	-	-
	BNP Paribas	71,314	(71,314)	-	(40,000)	-	-	-
	Citigroup	256,055	(51,709)	204,346	(10,000)	-	-	194,346
	Commerce	17,096	(6,850)	10,246	-	-	-	10,246
	Deutsche Bank	272,407	(272,407)	-	-	-	-	-
	Goldman Sachs	445,960	(258,001)	187,959	-	-	-	187,959
	HSBC Bank	390,454	(390,454)	-	-	-	-	-
	JP Morgan Chase Bank	1,028,112	(943,136)	84,976	-	-	-	84,976
	Morgan Stanley	1,670,754	(355,431)	1,315,323	(1,190,000)	-	-	125,323
	Nomura	6,239	(863)	5,376	-	-	-	5,376
	Royal Bank of Canada	2,446	(2,446)	-	-	-	-	-
	Societe Generale	36,824	(36,824)	-	-	-	-	-
	Standard Chartered Bank	148,027	(22,759)	125,268	(20,000)	-	-	105,268
	State Street Bank London	153,117	(91,445)	61,672	-	-	-	61,672
	Toronto Dominion Bank	113,379	(60,313)	53,066	-	-	-	53,066
	UBS Bank	1,390	(1,390)	-	-	-	-	-
	Westpac	48,989	(524)	48,465	-	-	-	48,465
Colchester Global								
Investors Limited Neuberger Berman Asset Management	JP Morgan Chase Bank	4,587,346	(2,402,248)	2,185,098	(2,038,919)	-	-	146,179
Ireland Limited	Barclays Bank	9,726	(9,726)	-	-	-	-	-
	BNP Paribas	406,401	(154,844)	251,557	-	-	-	251,557
	Citigroup	721,601	(396,191)	325,410	_	_	(325,410)	_
	Goldman Sachs	285,386	(285,386)	-	_	_	-	_
	HSBC Bank	18,413	(2,435)	15,978	_	_	_	15,978
	JP Morgan Chase Bank	550,363	(550,363)	-	_	_	_	-
	Morgan Stanley	41,113	(41,113)	_	_	_	-	_
	State Street Bank London	173,095	(1,993)	171,102	_	_	_	171,102
	UBS Bank	2,007	-	2,007	-	-	-	2,007
Total		11,951,842	(6,864,904)	5,086,938	(3,258,919)		(325,410)	1,502,609

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

MGI Emerging Markets Debt Fund (continued)

Investment Management Bank of America Merrill (UK) Limited Lynch (539,778) 271,969 (267,809) 267,809 - (210,701)	Sub-Investment Manager BlackRock	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Current Curr	Investment								
Barclays Bank (452,890) 182,770 (270,120) 60,000 - (210, 120) BNP Paribas (181,209) 71,314 (109,895) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000 - (99,800) 10,000	•		,						
BNP Paribas	(UK) Limited	,	, , ,		, ,		-	-	- (0.10.100)
Citigroup							-		(210,120)
Commerce					(109,895)	10,000	-	-	(99,895)
Credit Agricole		• '			-	-	-	-	-
Deutsche Bank G375,000 272,407 (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - - (102,593) - -			, , ,	6,850	-	-	-	-	-
Goldman Sachs (258,001) 258,001		<u> </u>				-	-	-	(10,875)
HSBC Bank (1,385,139) 390,454 (994,685) 270,000 - (724,67) JP Morgan Chase Bank (943,136) 943,136					(102,593)	-	-	-	(102,593)
JP Morgan Chase Bank (943,136) 943,136		Goldman Sachs	(258,001)	258,001	-	-	-	-	-
Morgan Stanley (355,431) 355,431 - - - - -		HSBC Bank	(1,385,139)	390,454	(994,685)	270,000	-	-	(724,685)
Nomura (863) 863 - - - -		JP Morgan Chase Bank	(943,136)	943,136	-	-	-	-	-
Royal Bank of Canada (23,758) 2,446 (21,312) - - - (21,58) (21,58) (21,5267) 36,824 (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) (98,443) - - - (98,443) - - - (98,443) (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - - (98,443) - - -		Morgan Stanley	(355,431)	355,431	-	-	-	-	-
Societe Generale		Nomura	(863)	863	-	-	-	-	-
Standard Chartered Bank (22,759) 22,759 - - - - -		Royal Bank of Canada	(23,758)	2,446	(21,312)	-	-	-	(21,312)
State Street Bank London (91,445) 91,445 - - - - -		Societe Generale	(135,267)	36,824	(98,443)	-	-	-	(98,443)
Toronto Dominion Bank (60,313) 60,313 (18,2 UBS Bank (19,658) 1,390 (18,268) (18,2 Westpac (524) 524 (18,2 Colchester Global Investors Limited Neuberger Berman Asset Management Ireland Limited Barclays Bank (120,406) 9,726 (110,680) (110,6 BNP Paribas (154,844) 154,844 (110,6 Citigroup (396,191) 396,191 219,298 HSBC Bank (2,435) 2,435 219,298 HSBC Bank (1,403,420) 550,363 (853,057) - 330,000 (523,6 Morgan Stanley (95,219) 41,113 (54,106) 30,000 (24,7 State Street Bank London (1,993) 1,993		Standard Chartered Bank	(22,759)	22,759	-	-	-	-	-
UBS Bank (19,658) 1,390 (18,268) (18,268) Westpac (524) 524 (18,268) Investors Limited Investors Limited Neuberger Berman Asset Management Ireland Limited Barclays Bank (120,406) 9,726 (110,680) (110,688) BNP Paribas (154,844) 154,844 (110,688) Citigroup (396,191) 396,191 (110,688) HSBC Bank (2,435) 2,435 219,298 HSBC Bank (2,435) 2,435 330,000 (523,688) Morgan Stanley (95,219) 41,113 (54,106) 30,000 (24,788)		State Street Bank London	(91,445)	91,445	-	-	-	-	-
UBS Bank (19,658) 1,390 (18,268) (18,268) Westpac (524) 524 (18,268) Investors Limited Investors Limited Neuberger Berman Asset Management Ireland Limited Barclays Bank (120,406) 9,726 (110,680) (110,688) BNP Paribas (154,844) 154,844 (110,688) Citigroup (396,191) 396,191 (110,688) HSBC Bank (2,435) 2,435 219,298 HSBC Bank (2,435) 2,435 330,000 (523,688) Morgan Stanley (95,219) 41,113 (54,106) 30,000 (24,788)		Toronto Dominion Bank	(60,313)	60,313	-	_	-	_	_
Westpac (524) 524 - - - -		UBS Bank			(18,268)	_	-	_	(18,268)
Colchester Global Investors Limited JP Morgan Chase Bank (2,402,248) 2,402,248 - - - - - -		Westpac			-	-	-	-	-
Neuberger Berman Asset Management Ireland Limited Barclays Bank (120,406) 9,726 (110,680) (110,680) BNP Paribas (154,844) 154,844	Colchester Global		, ,						
Neuberger Berman Asset Management Ireland Limited Barclays Bank (120,406) 9,726 (110,680) (110,680) BNP Paribas (154,844) 154,844	Investors Limited	JP Morgan Chase Bank	(2,402,248)	2,402,248	-	_	-	_	_
BNP Paribas (154,844) 154,844	•	J	, , ,						
Citigroup (396,191) 396,191 - - - - - - 219,298 Goldman Sachs (504,684) 285,386 (219,298) - - 219,298 HSBC Bank (2,435) 2,435 - - - - - JP Morgan Chase Bank (1,403,420) 550,363 (853,057) - - 330,000 (523,000) Morgan Stanley (95,219) 41,113 (54,106) - - 30,000 (24,700) State Street Bank London (1,993) 1,993 - - - - - -	Ireland Limited	Barclays Bank	(120,406)	9,726	(110,680)	-	-	-	(110,680)
Goldman Sachs (504,684) 285,386 (219,298) - - 219,298 HSBC Bank (2,435) 2,435 - - - - - JP Morgan Chase Bank (1,403,420) 550,363 (853,057) - - 330,000 (523,000) Morgan Stanley (95,219) 41,113 (54,106) - - 30,000 (24,100) State Street Bank London (1,993) 1,993 - - - - - -		BNP Paribas	(154,844)	154,844	-	-	-	-	-
HSBC Bank (2,435) 2,435 - - - - - - 330,000 (523,000)		Citigroup	(396, 191)	396,191	-	-	-	-	-
JP Morgan Chase Bank (1,403,420) 550,363 (853,057) - - 330,000 (523,057) Morgan Stanley (95,219) 41,113 (54,106) - - 30,000 (24,107) State Street Bank London (1,993) 1,993 - - - - - -		Goldman Sachs	(504,684)	285,386	(219,298)	-	-	219,298	-
Morgan Stanley (95,219) 41,113 (54,106) - - 30,000 (24,706) State Street Bank London (1,993) 1,993 - <t< td=""><td></td><td>HSBC Bank</td><td>(2,435)</td><td>2,435</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>		HSBC Bank	(2,435)	2,435	-	-	-	-	-
Morgan Stanley (95,219) 41,113 (54,106) - - 30,000 (24,706) State Street Bank London (1,993) 1,993 - <t< td=""><td></td><td>JP Morgan Chase Bank</td><td>(1,403,420)</td><td>550,363</td><td>(853,057)</td><td>_</td><td>-</td><td>330,000</td><td>(523,057)</td></t<>		JP Morgan Chase Bank	(1,403,420)	550,363	(853,057)	_	-	330,000	(523,057)
State Street Bank London (1,993) 1,993		_				-	-		(24,106)
Total (9,996,045) 6,864,904 (3,131,141) 607,809 - 579,298 (1,944,0		- '		1,993	-	-	-	-	-
	Total		(9,996,045)	6,864,904	(3,131,141)	607,809		579,298	(1,944,034)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global Small Cap Equity Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 631,999	Financial instruments available to offset US\$ (631,999)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		631,999	(631,999)					-

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (1,387,403)	Financial instruments available to offset US\$ 631,999	Net amount US\$ (755,404)	Cash collateral pledged US\$	Non-cash collateral pledged US\$ 755,404	Margin cash US\$	Net amount US\$
Total		(1,387,403)	631,999	(755,404)		755,404		

Mercer Low Volatility Equity Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level First Eagle Investment	State Street Bank and Trust	450,479	(450,479)	-	-	-	-	-
Management, LLC	Bank of New York Mellon	74,036	(20,933)	53,103	-	-	-	53,103
	Goldman Sachs	51,357	(14,925)	36,432	-	-	-	36,432
	JP Morgan Chase Bank	1,419	-	1,419	-	-	-	1,419
	UBS Bank	36,272	(14,300)	21,972	-	-	-	21,972
Total	_	613,563	(500,637)	112,926	-			112,926

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Low Volatility Equity Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level First Eagle Investment	State Street Bank and Trust	(3,003,152)	450,479	(2,552,673)	-	2,552,673	-	-
Management, LLC	Bank of New York Mellon	(20,933)	20,933	-	-	-	-	-
	Goldman Sachs	(14,925)	14,925	-	-	-	-	-
	UBS Bank	(14,300)	14,300	-	-	-	-	-
Total		(3,053,310)	500,637	(2,552,673)		2,552,673		

Mercer Diversified Growth Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 7,591,055	Financial instruments available to offset US\$ (7,591,055)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		7,591,055	(7,591,055)					

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (33,551,467)	Financial instruments available to offset US\$ 7,591,055	Net amount US\$ (25,960,412)	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$ (25,960,412)
Total		(33,551,467)	7,591,055	(25,960,412)	-			(25,960,412)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global High Yield Bond Fund

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level	State Street Bank and Trust	5,118,000	(3,144,275)	1,973,725	-	-	-	1,973,725
BlueBay Asset Management LLP Nomura Corporate Research and Asset	Citigroup	199,526	(64,216)	135,310	-	-	-	135,310
Management Inc.	State Street Bank and Trust Bank of America Merrill	138,528	(2,962)	135,566	-	-	-	135,566
PGIM, Inc.	Lynch	1,045	-	1,045	-	-	-	1,045
	JP Morgan Chase Bank	153,341	-	153,341	(152,000)	-	-	1,341
	Morgan Stanley	1	-	1	-	-	-	1
	UBS Bank	11,587	(11,587)	-	-	-	-	-
Total	_	5,622,028	(3,223,040)	2,398,988	(152,000)		-	2,246,988

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level	State Street Bank and Trust	(3,144,275)	3,144,275	-	-	-	-	-
BlueBay Asset								
Management LLP	Citigroup	(64,216)	64,216	-	-	-	-	-
Nomura Corporate Research and Asset								
Management Inc.	State Street Bank and Trust	(2,962)	2,962	-	-	-	-	-
PGIM, Inc.	Barclays Bank	(185,533)	-	(185,533)	-	185,533	-	-
	UBS Bank	(17,547)	11,587	(5,960)	-	-	-	(5,960)
Total	-	(3,414,533)	3,223,040	(191,493)		185,533		(5,960)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Short Duration Global Bond Fund 1

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level Robeco Institutional Asset Management	State Street Bank and Trust	433,590	(433,590)	-	-	-	-	-
B.V	Citigroup	598,111	-	598,111	(500,000)	-	-	98,111
	HSBC Bank	397,053	(8,160)	388,893	(388,893)	-	-	-
	JP Morgan Chase Bank	187,269	(31,466)	155,803	(155,803)	-	-	-
Total	_	1,616,023	(473,216)	1,142,807	(1,044,696)			98,111

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$		Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level Robeco Institutional Asset Management	State Street Bank and Trust	(16,579,235)	433,590	(16,145,645)	-	16,145,645	-	-
B.V	HSBC Bank	(8,160)	8,160	-	-	-	-	-
	JP Morgan Chase Bank	(31,466)	31,466	-	-	-	-	-
Total		(16,618,861)	473,216	(16,145,645)		16,145,645		-

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Short Duration Global Bond Fund 2

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level	State Street Bank and Trust	177,276	(177,276)	-	-	-	-	-
PIMCO Europe	Bank of America Merrill		, , ,					
Limited	Lynch	2,996,941	(31,193)	2,965,748	(2,965,748)	-	-	-
	Barclays Bank	223,415	(2,626)	220,789	-	-	-	220,789
	BNP Paribas	4,287,158	(24,237)	4,262,921	(4,190,544)	(72,377)	-	-
	Citigroup	12,280	(12,280)	-	-	-	-	-
	Deutsche Bank	69,400,000	-	69,400,000	-	(69,400,000)	-	-
	Goldman Sachs	12,543	(12,543)	-	-	-	-	-
	HSBC Bank	1,304,090	(145,333)	1,158,757	-	-	-	1,158,757
	JP Morgan Chase Bank	22,554	(22,554)	-	-	-	-	-
	Morgan Stanley	965,585	(32,568)	933,017	(933,017)	-	-	-
	Royal Bank of Canada	120,901	(120,901)	-	-	-	-	-
	Standard Chartered Bank	54,873	(52,808)	2,065	-	-	-	2,065
	State Street Bank and Trust	430,072	-	430,072	(300,090)	-	-	129,982
	UBS Bank	147,348	-	147,348	(147,348)	-	-	-
T. Rowe Price	Bank of America Merrill							
International Limited	Lynch	371,320	-	371,320	-	(366,070)	-	5,250
	Barclays Bank	28,395	(14,530)	13,865	-	-	-	13,865
	BNP Paribas	18,728	(6,574)	12,154	-	-	-	12,154
	HSBC Bank	9,583	-	9,583	-	-	-	9,583
	JP Morgan Chase Bank	20,785	(6,804)	13,981	-	-	-	13,981
	Morgan Stanley	12,626	(12,626)	-	-	-	-	-
	Standard Chartered Bank	38,392	(20,471)	17,921	-	-	-	17,921
	UBS Bank	1,626,026	(172,981)	1,453,045	(1,453,045)	-	-	-
Total		82,280,891	(868,305)	81,412,586	(9,989,792)	(69,838,447)	-	1,584,347

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Short Duration Global Bond Fund 2 (continued)

		Gross Financial	Financial instruments available	Net	Cash collateral	Non-cash collateral	Margin	Net
Sub-Investment	Carretamante	Liabilities	to offset	amount	pledged	pledged	cash	amount
Manager	Counterparty	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Sub-Fund Level	State Street Bank and Trust	(8,692,720)	177,276	(8,515,444)	-	8,515,444	-	-
PIMCO Europe Limited	Australia and New Zealand	(2 500)		(2 522)				(2.522)
Limited	Banking Group Bank of America Merrill	(3,522)	-	(3,522)	-	-	-	(3,522)
	Lynch	(31,193)	31,193		_	_	_	_
	Bank of New York Mellon	(13,097)	01,100	(13,097)		_	13,097	
	Barclays Bank	(2,626)	2,626	(10,001)		_	10,007	
	BNP Paribas	(24,237)	24,237	_	_	_	_	_
	Citigroup	(97,588)	12,280	(85,308)	_	_	_	(85,308)
	Goldman Sachs	(400,656)	12,543	(388,113)	_	388,113	_	(00,000)
	HSBC Bank	(145,333)	145,333	(000,110)	_	-	-	_
	JP Morgan Chase Bank	(41,461)	22,554	(18,907)	_	_	_	(18,907)
	Morgan Stanley	(32,568)	32,568	-	_	_	_	-
	Royal Bank of Canada	(121,326)	120,901	(425)	_	_	_	(425)
	Standard Chartered Bank	(52,808)	52,808	-	_	_	_	-
T. Rowe Price		(= ,===,	,,,,,,					
International Ltd	Barclays Bank	(14,530)	14,530	-	-	-	-	-
	BNP Paribas	(6,574)	6,574	-	-	-	-	-
	Citigroup	(94,080)	-	(94,080)	-	-	-	(94,080)
	Goldman Sachs	(19,995)	-	(19,995)	-	-	-	(19,995)
	JP Morgan Chase Bank	(6,804)	6,804	-	-	-	-	-
	Morgan Stanley	(42,097)	12,626	(29,471)	29,471	-	-	-
	Standard Chartered Bank	(20,471)	20,471	-	-	-	-	-
	UBS Bank	(172,981)	172,981	-	-	-	-	-
Total		(10,036,667)	868,305	(9,168,362)	29,471	8,903,557	13,097	(222,237)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global Credit Fund

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level	State Street Bank and Trust	1,173,766	(1,173,766)	-	-	-	-	-
PGIM, Inc.	Barclays Bank	34	(34)	-	-	-	-	-
	Citigroup	10	(10)	-	-	-	-	-
	Goldman Sachs	3,859	-	3,859	-	-	-	3,859
	Morgan Stanley	35,098	-	35,098	(35,098)	-	-	-
	UBS Bank	17,310	-	17,310	(17,310)	-	-	-
Insight Investment Management (Global)	Bank of America Merrill	10.000		40.000				40,000
Limited	Lynch	12,393	(40.077)	12,393	-	-	-	12,393
	Barclays Bank	75,476	(19,977)	55,499	-	-	-	55,499
	BNP Paribas	24,461	(24,461)	-	-	-	-	-
	Citigroup	194,768	(194,768)	-	-	-	-	-
	Goldman Sachs	816,566	(166,408)	650,158	-	-	-	650,158
	HSBC Bank	753,998	(316,057)	437,941	-	-	-	437,941
	JP Morgan Chase Bank	17,091	-	17,091	-	-	-	17,091
	Morgan Stanley	50,350	(2,920)	47,430	-	-	-	47,430
Robeco Institutional Asset Management								
B.V.	HSBC Bank	613,204	(3,795)	609,409	(609,409)	-	-	-
	JP Morgan Chase Bank	57,020		57,020	(50,000)		-	7,020
Total	_	3,845,404	(1,902,196)	1,943,208	(711,817)		-	1,231,391

Sub-Investment Manager Sub-Fund Level PGIM, Inc.	Counterparty State Street Bank and Trust Barclays Bank	Gross Financial Liabilities US\$ (15,021,715) (83,716)	34	Net amount US\$ (13,847,949) (83,682)	Cash collateral pledged US\$	Non-cash collateral pledged US\$ 13,847,949 83,682	Margin cash US\$	Net amount US\$
In a sulpt Investment	Citigroup	(20,286)	10	(20,276)	-	20,276	-	-
Insight Investment Management (Global)								
Limited	Barclays Bank	(19,977)	19,977	-	-	-	-	-
	BNP Paribas	(118,058)	24,461	(93,597)	93,597	-	-	-
	Citigroup	(463,379)	194,768	(268,611)	110,000	-	-	(158,611)
	Goldman Sachs	(166,408)	166,408	-	-	-	-	-
	HSBC Bank	(316,057)	316,057	-	-	-	-	-
	Morgan Stanley	(2,920)	2,920	-	-	-	-	-
Robeco Institutional Asset Management B.V.	HSBC Bank	(3,795)	3,795	-	-	-	-	-
Total		(16,216,311)	1,902,196	(14,314,115)	203,597	13,951,907		(158,611)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Global Equity Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 2,420,503	Financial instruments available to offset US\$ (2,420,503)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		2,420,503	(2,420,503)	-				

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (24,273,660)	Financial instruments available to offset US\$ 2,420,503	Net amount US\$ (21,853,157)	Cash collateral pledged US\$	Non-cash collateral pledged US\$ 21,853,157	Margin cash US\$	Net amount US\$
Total		(24,273,660)	2,420,503	(21,853,157)		21,853,157		

Mercer Diversified Retirement Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund Level	BNP Paribas	716,246	(475,447)	240,799	-	-	-	240,799
	HSBC Bank	399,106	(399, 106)	-	-	-	-	-
	Morgan Stanley	1,593	(1,593)	-	-	-	-	-
	Royal Bank of Canada	553,217	(553,217)	-	-	-	-	-
	Standard Chartered Bank	7,896	(7,896)	-	-	-	-	-
	State Street Bank and Trust	410,138	(410,138)	-	-	-	-	-
	UBS Bank	79,564	(79,564)	-	-	-	-	-
	Westpac	76,556	(73,399)	3,157	-	-	-	3,157
Total	=	2,244,316	(2,000,360)	243,956				243,956

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Diversified Retirement Fund (continued)

Sub-Investment Manager	Counterparty	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund Level	BNP Paribas	(475,447)	475,447	-	-	-	-	-
	HSBC Bank	(2,011,409)	399,106	(1,612,303)	-	-	-	(1,612,303)
	Morgan Stanley	(34,896)	1,593	(33,303)	-	-	-	(33,303)
	Royal Bank of Canada	(2,796,404)	553,217	(2,243,187)	-	-	-	(2,243,187)
	Standard Chartered Bank	(111,236)	7,896	(103,340)	-	-	-	(103,340)
	State Street Bank and Trust	(1,518,393)	410,138	(1,108,255)	-	-	-	(1,108,255)
	UBS Bank	(1,082,861)	79,564	(1,003,297)	-	-	-	(1,003,297)
	Westpac	(73,399)	73,399	-	-	-	-	-
Total	_	(8,104,045)	2,000,360	(6,103,685)				(6,103,685)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Absolute Return Fixed Income Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets €	Financial instruments available to offset €	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Sub-Fund Level	State Street Bank and Trust	6,760,028	(1,222,829)	5,537,199	-	(5,537,199)		-
Ardea Investment	Australia and New Zealand	0,700,020	(1,222,023)	0,007,100		(0,007,100)		_
Management Pty Ltd	Banking Group	959,499	(959,499)	-	-	-	-	_
Ŭ ,	Bank of America Merrill Lynch	27,823,375	(18,004,456)	9,818,919	-	-	(1,388,558)	8,430,361
	Barclays Bank	3,807,320	-	3,807,320	(3,807,320)	-	-	-
	BNP Paribas	11,369,234	(3,263,023)	8,106,211	(8,106,211)	-	-	-
	Commerce	179,896	-	179,896	-	-	-	179,896
	Commonwealth Bank of							
	Australia	950,876	(950,876)	-	-	-	-	-
	Goldman Sachs	5,975,124	-	5,975,124	(5,920,000)	-	-	55,124
	Hongkong and Shanghai Bank	4,604,525	(2,636,819)	1,967,706	-	-	-	1,967,706
	HSBC Bank	1,494,398	(1,494,398)	-	-	-	-	-
	JP Morgan Chase Bank	6,922,274	(3,661,842)	3,260,432	(2,952,026)	-	-	308,406
	Macquarie Bank	1,075,196	-	1,075,196	-	-	(1,075,196)	-
	Morgan Stanley	20,303,151	(10,397,070)	9,906,081	(8,854,813)	-	-	1,051,268
	NatWest Markets	1,326,850	-	1,326,850	-	-	-	1,326,850
	Royal Bank of Canada	1,803,006	(1,803,006)	-	-	-	-	-
	Toronto Dominion Bank	1,727,564	(1,727,564)	-	-	-	-	-
	UBS Bank	12,119,477	(4,031,749)	8,087,728	(6,299,941)	-	-	1,787,787
M. I. I. I.	Westpac	1,842,718	(1,842,718)	-	-	-	-	-
Newton Investment	Pank of Now York Mallan	1.051	(1.051)					
Management Limited	Bank of New York Mellon Barclays Bank	1,051 21,081	(1,051) (21,081)	-	-	-	-	-
	Citigroup	785,392	(785,392)	-	-	-	-	-
	Commerce	120,332	(55,908)	64,424	-	-	-	64,424
	Commonwealth Bank of	120,002	(55,900)	04,424	-	-	-	04,424
	Australia	65,375	_	65,375	_	_	_	65,375
	HSBC Bank	420,310	(52,905)	367,405	_	_	-	367,405
	JP Morgan Chase Bank	66,071	(65,248)	823	_	_	-	823
	State Street Bank London	1,769,250	(1,769,250)	-	_	-	-	-
	UBS Bank	814,786	(16,482)	798,304	-	-	(557,263)	241,041
Payden & Rygel	BNP Paribas	37,690	(37,690)	-	-	-	-	-
. , , , ,	Citigroup	393,462	(393,462)	-	-	-	-	-
	Goldman Sachs	17,210	-	17,210	-	-	(17,210)	-
	HSBC Bank	1,526,300	(427,332)	1,098,968	(979,706)	-	-	119,262
	State Street Bank and Trust	425,441	(4,967)	420,474	(214,602)	(123,536)	-	82,336
PIMCO Europe								
Limited	Bank of America Merrill Lynch	29,148	(29,148)	-	-	-	-	-
	Barclays Bank	68,116	(68,116)	-	-	-	-	-
	BNP Paribas	16,241,171	(616,833)	15,624,338	-	(15,624,338)	-	-
	Citigroup	73,176	(73,176)	-	-	-	-	-
	Goldman Sachs	86,266	(85,838)	428	(428)	-	-	-
	HSBC Bank	153,240	(130,852)	22,388	-	-	-	22,388
	JP Morgan Chase Bank	115,426	(71,782)	43,644	(43,644)	-	-	-
	Morgan Stanley	8,105	(8,105)	-	-	-	-	-
	Standard Chartered Bank	28,480	(28,480)		-	-	-	
	UBS Bank	3,775 	(2,071)	1,704				1,704
Total		134,315,165	(56,741,018)	77,574,147	(37,178,691)	(21,285,073)	(3,038,227)	16,072,156
							M	GI Funds plc

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Absolute Return Fixed Income Fund (continued)

Sub-Investment Manager	Counterparty	Gross Financial Liabilities €	Financial instruments available to offset €	Net amount €	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash	Net amount €
Sub-Fund Level	State Street Bank and Trust	(1,222,829)	1,222,829					_
Ardea Investment	Australia and New Zealand	(1,222,020)	1,222,023					
Management Pty Ltd	Banking Group	(11,755,680)	959 499	(10,796,181)	9,745,902	_	_	(1,050,279)
Managomont ity Ltd	Bank of America Merrill	(11,700,000)	000, 100	(10,100,101)	0,7 10,002			(1,000,270)
	Lynch	(18,004,456)	18,004,456	_	_	-	_	_
	BNP Paribas	(3,263,023)	3,263,023	_	_	_	_	_
	Citigroup	(314,762)	0,200,020	(314,762)	280,413	_	_	(34,349)
	Commonwealth Bank of	(011,702)		(011,102)	200,110			(01,010)
	Australia	(1,096,159)	950,876	(145,283)	145,283	-	_	_
	Hongkong and Shanghai	(1,000,100)	000,070	(110,200)	1 10,200			
	Bank	(2,636,819)	2,636,819	_	_	-	_	_
	HSBC Bank	(2,154,599)	1,494,398	(660,201)	_	-	_	(660,201)
	JP Morgan Chase Bank	(3,661,842)	3,661,842	(000,201)	_	_	_	-
	Morgan Stanley	(10,397,070)	10,397,070	_	_	_	_	_
	Royal Bank of Canada	(3,892,255)	1,803,006	(2,089,249)	2,089,249	_	_	_
	Toronto Dominion Bank	(6,797,013)	1,727,564	(5,069,449)	2,000,210	5,069,449	_	_
	UBS Bank	(4,031,749)	4,031,749	(0,000,440)	_	0,000,440	_	
	Westpac	(133,110,981)		(131,268,263)	22,830,000	99,390,697		(9,047,566)
Newton Investment	ννεδιράς	(133,110,301)	1,042,710 ((101,200,200)	22,000,000	99,090,097	-	(3,047,300)
Management Limited	Bank of New York Mellon	(10,942)	1,051	(9,891)	_	_	_	(9,891)
Management Emited	Barclays Bank	(490,111)	21,081	(469,030)	420,000	_	_	(49,030)
	Citigroup	(1,539,854)	785,392	(754,462)	150,000	_	_	(604,462)
	Commerce	(55,908)	55,908	(104,402)	100,000	_		(004,402)
	HSBC Bank	(52,905)	52,905	-	-	-	-	-
	JP Morgan Chase Bank	, ,		-	-	-	-	-
	State Street Bank London	(65,248)	65,248	(0.700.007)	0.700.007	-	-	-
	UBS Bank	(4,550,247)	1,769,250	(2,780,997)	2,780,997	-	-	-
Davidon (Divid		(16,482)	16,482	(010 171)	010 171	-	-	-
Payden & Rygel	Barclays Bank	(212,171)	07.000	(212,171)	212,171	-	-	-
	BNP Paribas	(242,475)	37,690	(204,785)	204,785	-	-	-
	Citigroup	(791,030)	393,462	(397,568)	397,568	-	-	-
	HSBC Bank	(427,332)	427,332	-	-	-	-	-
DIMAGO E	State Street Bank and Trust	(4,967)	4,967	-	-	-	-	-
PIMCO Europe	Bank of America Merrill	(1.075.774)	00.140	(4.040.000)	1 040 000			
Limited	Lynch	(1,275,774)	29,148	(1,246,626)	1,246,626	-	-	-
	Barclays Bank	(507,594)	68,116	(439,478)	439,478	-	-	-
	BNP Paribas	(616,833)	616,833	- (E 4 040)	-	-	-	- (E4.040)
	Citigroup	(127,792)	73,176	(54,616)	-	-	-	(54,616)
	Goldman Sachs	(85,838)	85,838	-	-	-	-	-
	HSBC Bank	(130,852)	130,852	-	-	-	-	-
	JP Morgan Chase Bank	(71,782)	71,782	-	-	-	-	-
	Morgan Stanley	(229,023)	8,105	(220,918)	220,918	-	-	-
	Royal Bank of Canada	(1,102)	-	(1,102)	-	-	-	(1,102)
	Standard Chartered Bank	(71,433)	28,480	(42,953)	-	-	-	(42,953)
	State Street Bank and Trust	(12,860)	-	(12,860)	-	-	-	(12,860)
	UBS Bank	(2,071)	2,071					
Total		(213,931,863)	56,741,018	(157,190,845)	41,163,390	104,460,146		(11,567,309)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Emerging Markets Equity Fund

Offsetting Financial Assets

Sub-Investment Manager Irish Life Investment Managers Limited	Counterparty State Street Bank London	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total	State Greet Bank Echaen	297	(297)	<u>.</u>	<u> </u>		 =	

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Irish Life Investment Managers Limited	State Street Bank London	(549)	297	(252)	-	-	-	(252)
Total		(549)	297	(252)				(252)

Mercer UCITS Alternatives Strategies

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Assets € 240	Financial instruments available to offset € (240)	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Total		240	(240)					

Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Liabilities € (126,124)	Financial instruments available to offset €	Net amount € (125,884)	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash €	Net amount € (125,884)
Total		(126,124)	240	(125,884)			-	(125,884)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Investment Fund 6

Offsetting Financial Assets

Sub-Investment Manager AllianceBernstein	Counterparty Bank of America Merrill	Gross Financial Assets €	Financial instruments available to offset €	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Limited	Lynch	394,409	(350,203)	44,206	_	(44,206)	_	_
Limitod	Barclays Bank	15,651	(15,651)	-	-	-	-	-
	BNP Paribas	7,980	(7,980)	-	-	-	-	-
	Citigroup	311,545	(311,545)	-	-	-	-	-
	Commerce	77,071	-	77,071	-	-	-	77,071
	Deutsche Bank	15,176	(15,176)	-	-	-	-	-
	HSBC Bank	301,031	(118,158)	182,873	-	-	-	182,873
	JP Morgan Chase Bank	100,446	(100,446)	-	-	-	-	-
	Morgan Stanley	480,956	(112,500)	368,456	(368, 456)	-	-	-
	Standard Chartered Bank	41,259	(41,259)	-	-	-	-	-
	State Street Bank and Trust	1,413,528	(209,191)	1,204,337	-	-	-	1,204,337
Total	_	3,159,052	(1,282,109)	1,876,943	(368,456)	(44,206)	-	1,464,281

Sub-Investment	O. and an artist	Gross Financial Liabilities	Financial instruments available to offset	Net amount	Cash collateral pledged	Non-cash collateral pledged	Margin cash	Net amount
Manager	Counterparty	€	€	€	€	€	€	€
AllianceBernstein	Bank of America Merrill	(050,000)	050,000					
Limited	Lynch	(350,203)	350,203		-	-	-	-
	Barclays Bank	(21,249)	15,651	(5,598)	-	-	-	(5,598)
	BNP Paribas	(408,652)	7,980	(400,672)	-	-	-	(400,672)
	Citigroup	(790,890)	311,545	(479,345)	-	479,345	-	-
	Deutsche Bank	(1,247,922)	15,176	(1,232,746)	-	-	-	(1,232,746)
	Goldman Sachs	(112,246)	-	(112,246)	-	-	-	(112,246)
	HSBC Bank	(118,158)	118,158	-	-	-	-	-
	JP Morgan Chase Bank	(360,178)	100,446	(259,732)	-	-	-	(259,732)
	Morgan Stanley	(112,500)	112,500	-	-	-	-	-
	Standard Chartered Bank	(324,521)	41,259	(283,262)	-	-	-	(283,262)
	State Street Bank and Trust	(209,191)	209,191	-	-	-	-	-
	UBS Bank	(351,864)	-	(351,864)	-	-	-	(351,864)
Total		(4,407,574)	1,282,109	(3,125,465)		479,345		(2,646,120)

Total

9. Financial instruments and associated risks (continued)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Sustainable Global Equity Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund Level Total	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 547,395	Financial instruments available to offset US\$ (547,395)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$ - -	Net amount US\$
Offsetting Fina	ancial Liabilities							
Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (2,359,846)	Financial instruments available to offset US\$ 547,395	Net amount US\$ (1,812,451)	Cash collateral pledged US\$	Non-cash collateral pledged US\$ 1,812,451	Margin cash US\$	Net amount US\$
Total		(2,359,846)	547,395	(1,812,451)	-	1,812,451		-
Mercer USD C Offsetting Fina		Gross	Financial instruments		Cash	Non-cash		
Sub-Investment		Financial Assets	available to offset	Net amount	collateral received	collateral received	Margin cash	Net amount
Manager Sub-Fund level Total	Counterparty State Street Bank and Trust	1,047 	(1,047) (1,047)	US\$ 	US\$ 	US\$ - 	US\$ - -	US\$ -
Sub-Fund level Total		1,047	(1,047)	US\$ 	US\$ - -	US\$ - - - - -	US\$	US\$ - -

1,047

(19,413)

(20,460)

(19,413)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global Listed Infrastructure Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 54,412	Financial instruments available to offset US\$ (54,412)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		54,412	(54,412)					

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (118,261)	Financial instruments available to offset US\$	Net amount US\$ (63,849)	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$ (63,849)
Total		(118,261)	54,412	(63,849)				(63,849)

Mercer Short Duration Bond Fund 3

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level Goldman Sachs Asset Management	State Street Bank and Trust	141,702	(141,702)	-	-	-	-	-
International	Barclays Bank Canadian Imperial Bank of	91,476	-	91,476	-	-	-	91,476
	Commerce	12,676	(12,676)	-	-	-	-	-
	Citigroup	505	(505)	-	-	-	-	-
	HSBC Bank	58,076	(58,076)	-	-	-	-	-
	Morgan Stanley	24,120	(24,120)	-	-	-	-	-
	State Street Bank London	25,652	(25,652)	-	-	-	-	-
Total		354,207	(262,731)	91,476				91,476

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Short Duration Bond Fund 3 (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund Level	State Street Bank and Trust	(6,436,900)	141,702	(6,295,198)	-	6,295,198	-	-
Goldman Sachs Asset Management	Bank of America Merrill							
International	Lynch	(346)	-	(346)	-	-	-	(346)
	Canadian Imperial Bank of							
	Commerce	(72,633)	12,676	(59,957)	-	-	-	(59,957)
	Citigroup	(5,197)	505	(4,692)	-	-	-	(4,692)
	HSBC Bank	(158,512)	58,076	(100,436)	100,436	-	-	-
	Morgan Stanley	(489,793)	24,120	(465,673)	320,000	-	145,673	-
	Royal Bank of Canada	(5,157)	-	(5,157)	5,157	-	-	-
	State Street Bank London	(144,395)	25,652	(118,743)	118,743	-	-	-
Total		(7,312,933)	262,731	(7,050,202)	544,336	6,295,198	145,673	(64,995)

Mercer Multi Asset Defensive Fund

Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
BNP Paribas	13,393	(5,757)	7,636	-	-	-	7,636
HSBC Bank	6,379	(6,379)	-	-	-	-	-
Morgan Stanley	16	(16)	-	-	-	-	-
Royal Bank of Canada	9,084	(9,084)	-	-	-	-	-
Standard Chartered Bank	93	(93)	-	-	-	-	-
State Street Bank and Trust	2,884	(2,884)	-	-	-	-	-
UBS Bank	971	(971)	-	-	-	-	-
Westpac	940	(901)	39	-	-	-	39
- -	33,760	(26,085)	7,675				7,675
	BNP Paribas HSBC Bank Morgan Stanley Royal Bank of Canada Standard Chartered Bank State Street Bank and Trust UBS Bank	Financial Assets Counterparty BNP Paribas HSBC Bank Morgan Stanley Royal Bank of Canada Standard Chartered Bank State Street Bank and Trust UBS Bank Westpac Financial Assets Financial Financi	Gross Financial Assets instruments available available to offset Counterparty GB£ BM£ GB£ GB£ GB£ BNP Paribas 13,393 (5,757) HSBC Bank 6,379 (6,379) Morgan Stanley 16 (16) Royal Bank of Canada 9,084 (9,084) Standard Chartered Bank 93 (93) State Street Bank and Trust 2,884 (2,884) UBS Bank 971 (971) Westpac 940 (901)	Gross Financial Assets instruments available amount Counterparty GB£ BNP Paribas GB£ GB£ GB£ GB£ GB£ BNP Paribas 13,393 (5,757) 7,636 HSBC Bank 6,379 (6,379) - Morgan Stanley 16 (16) - Royal Bank of Canada 9,084 (9,084) - Standard Chartered Bank 93 (93) - State Street Bank and Trust 2,884 (2,884) - UBS Bank 971 (971) - Westpac 940 (901) 39	Gross Financial Assets instruments available to offset amount Net collateral received received amount received amount Counterparty GB£ BMF GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ BNP Paribas 13,393 (5,757) 7,636 - HSBC Bank 6,379 (6,379) - - Morgan Stanley 16 (16) - - Royal Bank of Canada 9,084 (9,084) - - Standard Chartered Bank 93 (93) - - State Street Bank and Trust 2,884 (2,884) - - UBS Bank 971 (971) - - Westpac 940 (901) 39 -	Gross Financial Assets instruments available Assets Net collateral received recei	Gross Financial Assets instruments available Assets Net collateral amount received receive

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset Defensive Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund Level	BNP Paribas	(5,757)	5,757	-	-	-	-	-
	HSBC Bank	(25,927)	6,379	(19,548)	-	-	-	(19,548)
	Morgan Stanley	(62)	16	(46)	-	-	-	(46)
	Royal Bank of Canada	(44,635)	9,084	(35,551)	-	-	-	(35,551)
	Standard Chartered Bank	(1,712)	93	(1,619)	-	-	-	(1,619)
	State Street Bank and Trust	(16,067)	2,884	(13, 183)	-	-	-	(13, 183)
	UBS Bank	(13,066)	971	(12,095)	-	-	-	(12,095)
	Westpac	(901)	901	-	-	-	-	-
Total	_	(108,127)	26,085	(82,042)			-	(82,042)

Mercer Multi Asset High Growth Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	BNP Paribas	293,601	(122,807)	170,794	-	-	-	170,794
	HSBC Bank	111,585	(111,585)	-	-	-	-	-
	Morgan Stanley	3,382	(1,180)	2,202	-	-	-	2,202
	Royal Bank of Canada	26,547	(26,547)	-	-	-	-	-
	Standard Chartered Bank	3,265	(3,265)	-	-	-	-	-
	State Street Bank and Trust	22,705	(22,705)	-	-	-	-	-
	UBS Bank	19,543	(19,543)	-	-	-	-	-
	Westpac	16,809	(16,115)	694	-	-	-	694
Total		497,437	(323,747)	173,690				173,690

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset High Growth Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	BNP Paribas	(122,807)	122,807	-	-	-	-	-
	Commonwealth Bank of							
	Australia	(152,280)	-	(152,280)	-	-	-	(152,280)
	HSBC Bank	(481,049)	111,585	(369,464)	-	-	-	(369,464)
	Morgan Stanley	(1,180)	1,180	-	-	-	-	-
	Royal Bank of Canada	(778,111)	26,547	(751,564)	-	-	-	(751,564)
	Standard Chartered Bank	(31,313)	3,265	(28,048)	-	-	-	(28,048)
	State Street Bank and Trust	(297,395)	22,705	(274,690)	-	-	-	(274,690)
	UBS Bank	(216,089)	19,543	(196,546)	-	-	-	(196,546)
	Westpac	(16,115)	16,115	-	-	-	-	-
Total	-	(2,096,339)	323,747	(1,772,592)	-			(1,772,592)

Mercer Multi Asset Moderate Growth Fund

Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
BNP Paribas	56,449	(40,072)	16,377	-	-	-	16,377
HSBC Bank	34,633	(34,633)	-	-	-	-	-
Morgan Stanley	4,141	(240)	3,901	-	-	-	3,901
Royal Bank of Canada	14,501	(14,501)	-	-	-	-	-
Standard Chartered Bank	836	(836)	-	-	-	-	-
State Street Bank and Trust	17,707	(17,707)	-	-	-	-	-
UBS Bank	5,244	(5,244)	-	-	-	-	-
Westpac	4,504	(4,318)	186	-	-	-	186
_	138,015	(117,551)	20,464	-			20,464
	BNP Paribas HSBC Bank Morgan Stanley Royal Bank of Canada Standard Chartered Bank State Street Bank and Trust UBS Bank	Financial Assets Counterparty BNP Paribas HSBC Bank HSBC Bank Gran Stanley A,141 Royal Bank of Canada Standard Chartered Bank State Street Bank and Trust UBS Bank Westpac Financial Assets Financial Financia	Gross Financial Assets instruments available available to offset Counterparty GB£ BM£ GB£ GB£ GB£ BNP Paribas 56,449 (40,072) HSBC Bank 34,633 (34,633) Morgan Stanley 4,141 (240) Royal Bank of Canada 14,501 (14,501) Standard Chartered Bank 836 (836) State Street Bank and Trust 17,707 (17,707) UBS Bank 5,244 (5,244) Westpac 4,504 (4,318)	Gross Financial Assets instruments available amount Counterparty GB£ BNP Paribas GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ BNP Paribas 56,449 (40,072) 16,377 16,377 HSBC Bank 34,633 (34,633) - GABABABABABABABABABABABABABABABABABABAB	Gross Financial Assets instruments available Assets Net collateral received amount received Counterparty GB£ BNP Paribas GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ BNP Paribas 56,449 (40,072) 16,377 - - HSBC Bank 34,633 (34,633) - - - Morgan Stanley 4,141 (240) 3,901 - - Royal Bank of Canada 14,501 (14,501) - - - Standard Chartered Bank 836 (836) - - - State Street Bank and Trust 17,707 (17,707) - - - UBS Bank 5,244 (5,244) - - - Westpac 4,504 (4,318) 186 - -	Gross Financial Assets instruments available Assets Net collateral received received Non-cash collateral received received Counterparty GB£ BNP Paribas GB£ Assets GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ GB£ BNP Paribas 56,449 (40,072) 16,377 - - HSBC Bank 34,633 (34,633) - - - Morgan Stanley 4,141 (240) 3,901 - - Royal Bank of Canada 14,501 (14,501) - - - Standard Chartered Bank 836 (836) - - - - State Street Bank and Trust 17,707 (17,707) - - - - UBS Bank 5,244 (5,244) - - - - Westpac 4,504 (4,318) 186 - - -	Gross Financial Assets instruments available Assets Net collateral amount received receive

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset Moderate Growth Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund Level	BNP Paribas	(40,072)	40,072	-	-	-	-	-
	HSBC Bank	(139, 194)	34,633	(104,561)	-	-	-	(104,561)
	Morgan Stanley	(240)	240	-	-	-	-	-
	Royal Bank of Canada	(255,984)	14,501	(241,483)	-	-	-	(241,483)
	Standard Chartered Bank	(10,115)	836	(9,279)	-	-	-	(9,279)
	State Street Bank and Trust	(82,648)	17,707	(64,941)	-	-	-	(64,941)
	UBS Bank	(60,920)	5,244	(55,676)	-	-	-	(55,676)
	Westpac	(4,318)	4,318	-	-	-	-	-
Total	_	(593,491)	117,551	(475,940)				(475,940)

Mercer Multi Asset Growth Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	BNP Paribas	3,458,038	(3,406,078)	51,960	-	-	-	51,960
	HSBC Bank	2,822,079	(2,822,079)	-	-	-	-	-
	Morgan Stanley	18,591	(18,591)	-	-	-	-	-
	Royal Bank of Canada	1,066,779	(1,066,779)	-	-	-	-	-
	Standard Chartered Bank	83,741	(83,741)	-	-	-	-	-
	State Street Bank and Trust	515,967	(515,967)	-	-	-	-	-
	UBS Bank	597,256	(597,256)	-	-	-	-	-
	Westpac	543,853	(521,424)	22,429	-	-	-	22,429
Total	-	9,106,304	(9,031,915)	74,389				74,389

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset Growth Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	BNP Paribas	(3,406,078)	3,406,078	-	-	-	-	-
	HSBC Bank	(11,580,528)	2,822,079	(8,758,449)	-	-	-	(8,758,449)
	Morgan Stanley	(309,093)	18,591	(290,502)	-	-	-	(290,502)
	Royal Bank of Canada	(20,393,772)	1,066,779	(19,326,993)	-	-	- (19,326,993)
	Standard Chartered Bank	(856,286)	83,741	(772,545)	-	-	-	(772,545)
	State Street Bank and Trust	(14,088,160)	515,967	(13,572,193)	-	-	- (13,572,193)
	UBS Bank	(6,603,024)	597,256	(6,005,768)	-	-	-	(6,005,768)
	Westpac	(521,424)	521,424	-	-	-	-	-
Total		(57,758,365)	9,031,915	(48,726,450)			- (48,726,450)

PIMCO Global Aggregate Bond Fund

Sub-Investment Manager PIMCO Europe	Counterparty Australia and New Zealand	Gross Financial Assets €	Financial instruments available to offset €	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Limited	Banking Group	1,174	(1,174)	-	-	-	-	-
	Bank of America Merrill							
	Lynch	171,651	(171,651)	-	-	-	-	-
	Barclays Bank	513,710	(476,661)	37,049	-	-	(37,049)	-
	BNP Paribas	12,107,107	(1,138,585)	10,968,522	-	(10,968,522)	-	-
	Citigroup	177,131	(177,131)	-	-	-	-	-
	Goldman Sachs	4,013,719	(569,231)	3,444,488	-	-	-	3,444,488
	HSBC Bank	880,154	(311,796)	568,358	-	-	-	568,358
	JP Morgan Chase Bank	1,932,102	(86,867)	1,845,235	(1,780,000)	-	-	65,235
	Morgan Stanley	492,520	(55,686)	436,834	-	-	(436,834)	-
	Standard Chartered Bank	80,605	(80,605)	-	-	-	-	-
	UBS Bank	8,519	(6,536)	1,983	-	-	-	1,983
Total		20,378,392	(3,075,923)	17,302,469	(1,780,000)	(10,968,522)	(473,883)	4,080,064

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

PIMCO Global Aggregate Bond Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities €	Financial instruments available to offset €	Net amount €	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash €	Net amount €
PIMCO Europe	Australia and New Zealand	(00.440)		(0.4.000)	22.222			(4.000)
Limited	Banking Group	(26,112)	1,174	(24,938)	20,000	-	-	(4,938)
	Bank of America Merrill	(4.007.504)	171 051	(4 405 070)	1 105 070			
	Lynch	(1,637,524)	171,651	(1,465,873)	1,465,873	-	-	-
	Barclays Bank	(476,661)	476,661	-	-	-	-	-
	BNP Paribas	(1,138,585)	1,138,585	-	-	-	-	-
	Commerce	(6,647)	-	(6,647)	-	-	-	(6,647)
	Citigroup	(178,420)	177,131	(1,289)	-	-	-	(1,289)
	Goldman Sachs	(569,231)	569,231	-	-	-	-	-
	HSBC Bank	(311,796)	311,796	-	-	-	-	-
	JP Morgan Chase Bank	(86,867)	86,867	-	-	-	-	-
	Morgan Stanley	(55,686)	55,686	-	-	-	-	-
	Royal Bank of Canada	(56,686)	-	(56,686)	-	-	-	(56,686)
	Standard Chartered Bank	(161,232)	80,605	(80,627)	-	-	-	(80,627)
	UBS Bank	(6,536)	6,536	-	-	-	-	-
Total		(4,711,983)	3,075,923	(1,636,060)	1,485,873			(150,187)

Mercer Passive Sustainable Global Equity Feeder Fund

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	529,801	(529,801)	-	-	-	-	-
Total		529,801	(529,801)	-	-			

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (1,594,771)	Financial instruments available to offset US\$ 529,801	Net amount US\$ (1,064,970)	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$ (1,064,970)
Total		(1,594,771)	529,801	(1,064,970)				(1,064,970)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Emerging Market Debt - Hard Currency Fund

Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
State Street Bank and Trust	34,922	(34,922)	-	-	-	-	-
Standard Chartered Bank Bank of America Merrill	16,510	-	16,510	-	-	-	16,510
Lynch	59,557	(49,440)	10,117	-	-	-	10,117
Barclays Bank	34,783	(34,783)	-	-	-	-	-
BNP Paribas	8,376	(8,376)	-	-	-	-	-
Citigroup	52,735	(52,735)	-	-	-	-	-
Deutsche Bank	12,342	(12,342)	-	-	-	-	-
Goldman Sachs	92,404	(92,404)	-	-	-	-	-
HSBC Bank	21,973	(9,456)	12,517	(12,517)	-	-	-
JP Morgan Chase Bank	8,703	(8,703)	-	-	-	-	-
Morgan Stanley	70,812	(69,856)	956	-	-	-	956
Standard Chartered Bank	9,552	-	9,552	-	-	-	9,552
State Street Bank and Trust	61,892	-	61,892	(61,892)	-	-	-
Toronto Dominion Bank	2,902	-	2,902	-	-	-	2,902
UBS Bank	17,559	(4,739)	12,820	-	-	-	12,820
Bank of America Merrill							
Lynch	205,918	-	205,918	-	(180,516)	-	25,402
BNP Paribas		, , ,			-	-	22,707
Deutsche Bank	75,310	(6,224)	69,086	(60,000)	-	-	9,086
Goldman Sachs	31,610	(2,918)	28,692	(28,692)	-	-	-
HSBC Bank		, ,	-	-	-	-	-
Royal Bank of Canada	50,599	(43,906)	6,693	-	-	-	6,693
Standard Chartered Bank	4,957	-	4,957	-	-	-	4,957
UBS Bank	119,194	-	119,194	(119, 194)	-	-	-
Wells Fargo Bank	52,611	(7,064)	45,547	<u>-</u>		<u>-</u>	45,547
=	1,159,077	(469,017)	690,060	(342,295)	(180,516)		167,249
	State Street Bank and Trust Standard Chartered Bank Bank of America Merrill Lynch Barclays Bank BNP Paribas Citigroup Deutsche Bank Goldman Sachs HSBC Bank JP Morgan Chase Bank Morgan Stanley Standard Chartered Bank State Street Bank and Trust Toronto Dominion Bank UBS Bank Bank of America Merrill Lynch BNP Paribas Deutsche Bank Goldman Sachs HSBC Bank Royal Bank of Canada Standard Chartered Bank UBS Bank	Counterparty State Street Bank and Trust Standard Chartered Bank Bank of America Merrill Lynch Barclays Bank BNP Paribas Citigroup Deutsche Bank Morgan Stanley Standard Chartered Bank State Street Bank and Trust Toronto Dominion Bank UBS Bank 17,559 Bank of America Merrill Lynch BNP Paribas Deutsche Bank 75,310 Goldman Sachs HSBC Bank 766 Royal Bank of Canada So,599 Standard Chartered Bank V957 UBS Bank T66 Royal Bank of Canada So,599 Standard Chartered Bank V957 UBS Bank T19,194 Wells Fargo Bank S2,611	Counterparty Financial Assets available to offset Counterparty US\$ US\$ State Street Bank and Trust 34,922 (34,922) Standard Chartered Bank Bank of America Merrill Lynch 59,557 (49,440) Barclays Bank Barclays Bank BNP Paribas 8,376 (8,376) Citigroup Citigroup 52,735 (52,735) Deutsche Bank Deutsche Bank Bank Bank Bank Bank Bank Bank Bank	Counterparty Gross Financial Assets instruments to offset amount awount Counterparty US\$ US\$ US\$ State Street Bank and Trust 34,922 (34,922) - Standard Chartered Bank Bank of America Merrill 16,510 - 16,510 Lynch 59,557 (49,440) 10,117 Barclays Bank Barclays Bank Barclays Bank Barclays Bank Barclays Ba	Counterparty Gross Financial Assets instruments to offset amount Net collateral amount received amount Counterparty US\$ <	Counterparty Gross Financial Assets instruments to to offset amount to freecived amount received received received received received to US\$ Net collateral amount received received received received received received received received uS\$ State Street Bank and Trust 34,922 (34,922) - - - - Standard Chartered Bank Bank of America Merrill Lynch 59,557 (49,440) 10,117 - - Lynch Barclays Bank Barclays Barclays Bank Barclays Bank Barclays Bar	Counterparty US\$ US\$ <t< td=""></t<>

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Emerging Market Debt - Hard Currency Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (2,378,659)	Financial instruments available to offset US\$ 34,922	Net amount US\$ (2,343,737)	Cash collateral pledged US\$	Non-cash collateral pledged US\$ 2,343,737	Margin cash US\$	Net amount US\$
PGIM, Inc.	Bank of America Merrill Lynch	(49,440)	49,440	_	_	_	_	_
	Barclays Bank	(65,647)	34,783	(30,864)	30,864	_	_	_
	BNP Paribas	(18,221)	8,376	(9,845)	-	_	_	(9,845)
	Citigroup	(137,061)	52,735	(84,326)	84,326	_	_	-
	Deutsche Bank	(24,820)	12,342	(12,478)	12,478	-	-	_
	Goldman Sachs	(215,131)	92,404	(122,727)	-	119,677	-	(3,050)
	HSBC Bank	(9,456)	9,456	-	_	-	-	-
	JP Morgan Chase Bank	(38,171)	8,703	(29,468)	10,000	-	19,468	_
	Morgan Stanley	(69,856)	69,856	-	-	-	-	-
	UBS Bank	(4,739)	4,739	-	-	-	-	-
T. Rowe Price								
International Limited	Barclays Bank	(22,076)	-	(22,076)	-	-	-	(22,076)
	BNP Paribas	(30,383)	30,383	-	-	-	-	-
	Deutsche Bank	(6,224)	6,224	-	-	-	-	-
	Goldman Sachs	(2,918)	2,918	-	-	-	-	-
	HSBC Bank	(5,209)	766	(4,443)	-	-	-	(4,443)
	JP Morgan Chase Bank	(24,992)	-	(24,992)	24,992	-	-	-
	Royal Bank of Canada	(43,906)	43,906	-	-	-	-	-
	Wells Fargo Bank	(7,064)	7,064	-	-	-	-	-
Total		(3,153,973)	469,017	(2,684,956)	162,660	2,463,414	19,468	(39,414)

Mercer Passive Low Volatility Equity Feeder Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 46,847	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		46,847	(46,847)	-				

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (255,043)	Financial instruments available to offset US\$ 46,847	Net amount US\$ (208,196)	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$ (208,196)
Total		(255,043)	46,847	(208,196)		_	-	(208,196)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Global High Yield Bond Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 1,550,384	Financial instruments available to offset US\$ (1,550,384)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		1,550,384	(1,550,384)					

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level Total	State Street Bank and Trust	(4,118,690) (4,118,690)	1,550,384	(2,568,306) (2,568,306)		2,568,306 2,568,306		

Mercer Investment Fund 21 - Global High Yield Bond

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund Level	State Street Bank and Trust	993,600	(993,600)	-	-	-	-	-
PGIM, Inc.	JP Morgan Chase Bank	120,865	(5,172)	115,693	(115,497)	-	(196)	-
RBC Global Asset Management	UBS Bank	3,062	(3,062)	-	-	-	-	-
(UK) Limited	Citigroup	168,629	(168,629)	-			-	
Total		1,286,156	(1,170,463)	115,693	(115,497)		(196)	

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Investment Fund 21 - Global High Yield Bond (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund Level	State Street Bank and Trust	(3,575,354)	993,600	(2,581,754)	-	-	-	(2,581,754)
PGIM, Inc.	Barclays Bank	(419,328)	-	(419,328)	-	419,328	-	-
	BNP Paribas	(53,345)	-	(53,345)	-	53,345	-	-
	Citigroup	(405)	-	(405)	-	405	-	-
	JP Morgan Chase Bank	(5,172)	5,172	-	-	-	-	-
	Morgan Stanley	(118,411)	-	(118,411)	-	118,411	-	-
	UBS Bank	(25,601)	3,062	(22,539)	-	22,539	-	-
RBC Global Asset Management								
(UK) Limited	Barclays Bank	(9,877)	-	(9,877)	-	-	-	(9,877)
	Citigroup	(331,367)	168,629	(162,738)	162,738		-	
Total		(4,538,860)	1,170,463	(3,368,397)	162,738	614,028		(2,591,631)

Mercer Investment Fund 22 - Emerging Market Debt Hard Currency

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund Level Neuberger Berman	Counterparty State Street Bank and Trust	Gross Financial Assets GB£	Financial instruments available to offset GB£ (27)	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Asset Management Ireland Limited	Barclays Bank Standard Chartered Bank	52,357 1,136,403	-	52,357 1,136,403	-	-	-	52,357 1,136,403
Total		1,188,787	(27)	1,188,760			-	1,188,760

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities GB£ (3,348,930)	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£ (3,348,903)
Total		(3,348,930)	27	(3,348,903)				(3,348,903)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Global Small Cap Equity Feeder Fund

Offsetting Fina	ancial Assets							
Sub-Investment Manager Sub-Fund Level Total	Counterparty State Street Bank and Trust -	Gross Financial Assets US\$ 30,321	Financial instruments available to offset US\$ (30,321)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Offsetting Fina	ancial Liabilities							
Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (195,030)	Financial instruments available to offset US\$ 30,321	Net amount US\$ (164,709)	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$ (164,709)
Total	_	(195,030)	30,321	(164,709)				(164,709)
Acadian Susta	inable Global Managed \ ancial Assets	/olatility Equ	iity					
			Financial					

Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Assets € 182,813	Financial instruments available to offset € (182,813)	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Total		182,813	(182,813)					-

Sub-Investment		Gross Financial Liabilities	Financial instruments available to offset	Net amount	Cash collateral pledged	Non-cash collateral pledged	Margin cash	Net amount
Manager	Counterparty	€	€	€	€	€	€	€
Sub-Fund Level	State Street Bank and Trust	(634,488)	182,813	(451,675)	-	451,675	-	-
Total		(634,488)	182,813	(451,675)		451,675		-

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Fundamental Indexation Global Equity Feeder Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund Level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		100,700	(100,700)					

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund Level	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
oub-i una levei	State Street Bank and Trust	(152,063)	100,700	(51,363)	-	-	-	(51,363)
Total		(152,063)	100,700	(51,363)				(51,363)

Mercer Sustainable Listed Infrastructure Feeder Fund*

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 632	Financial instruments available to offset US\$ (632)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Total		632	(632)					-

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (14,152)	Financial instruments available to offset US\$ 632	Net amount US\$ (13,520)	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$ (13,520)
Total		(14,152)	632	(13,520)				(13,520)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Acadian Global High Yield Bond Fund*

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	Morgan Stanley	101,833	-	101,833	-	-	(1,241)	100,592
	State Street Bank and Trust	58,146	-	58,146	-	-	-	58,146
Total	-	159,979	-	159,979		_	(1,241)	158,738

Mercer Long Term Growth Fund*

Offsetting Financial Assets

Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
HSBC Bank	30,193	(30, 193)	-	-	-	-	-
Morgan Stanley	164	(164)	-	-	-	-	-
Royal Bank of Canada	4,291	(4,291)	-	-	-	-	-
Standard Chartered Bank	712	(712)	-	-	-	-	-
State Street Bank and Trust	955	(955)	-	-	-	-	-
UBS Bank	4,245	(4,245)	-	-	-	-	-
Westpac	4,211	(4,038)	173	-	-	-	173
=	44,771	(44,598)	173				173
	HSBC Bank Morgan Stanley Royal Bank of Canada Standard Chartered Bank State Street Bank and Trust UBS Bank	Financial Assets Counterparty GB£ HSBC Bank 30,193 Morgan Stanley 164 Royal Bank of Canada 4,291 Standard Chartered Bank 712 State Street Bank and Trust UBS Bank 4,245 Westpac 4,211	Gross Financial Assets instruments available to offset to offset Counterparty GB£ HSBC Bank Borgan Stanley 30,193 (30,193) (30,193) (164	Gross Financial Assets instruments available amount Counterparty GB£ HSBC Bank GB£ GB£ GB£ GB£ GB£ GB£ HSBC Bank 30,193 (30,193) - Morgan Stanley 164 (164) - Royal Bank of Canada 4,291 (4,291) - Standard Chartered Bank 712 (712) - State Street Bank and Trust 955 (955) - UBS Bank 4,245 (4,245) - Westpac 4,211 (4,038) 173	Gross Financial Assets instruments available to offset amount Net collateral received amount Collateral received received amount Counterparty GB£ GB£	Gross Financial Assets instruments available Assets Net collateral amount received amount received	Gross Financial Assets instruments available Assets Net collateral amount received receive

Sub-Investment Manager	Counterparty Commonwealth Bank of	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund Level	Australia	(125)	-	(125)	_	-	-	(125)
	HSBC Bank	(51,596)	30,193	(21,403)	-	-	-	(21,403)
	Morgan Stanley	(13,826)	164	(13,662)	-	-	-	(13,662)
	Royal Bank of Canada	(31,773)	4,291	(27,482)	-	-	-	(27,482)
	Standard Chartered Bank	(1,657)	712	(945)	-	-	-	(945)
	State Street Bank and Trust	(400,225)	955	(399,270)	-	-	-	(399,270)
	UBS Bank	(4,980)	4,245	(735)	-	-	-	(735)
	Westpac	(4,038)	4,038	-	-	-	-	-
Total	-	(508,220)	44,598	(463,622)			-	(463,622)

^{*}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

The following tables present the Sub-Funds' derivatives, repurchase agreements and reverse repurchase agreements by net exposure to each counterparty at Sub-Investment Manager level and any related collateral pledged/received and margin cash as at 30 June 2023:

MGI Eurozone Equity Fund

Offsetting Financial Assets

Sub-Investment	Counterparty	Gross Financial Assets	Financial instruments available to offset	Net amount	Cash collateral received	Non-cash collateral received	Margin cash	Net amount
Manager	Counterparty	€	₹	₹	€	€	₹	€
Sub-Fund level	State Street Bank and Trust	81,935	(13,822)	68,113	-	-	-	68,113
Total		81,935	(13,822)	68,113				68,113

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities €	Financial instruments available to offset €	Net amount €	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash €	Net amount €
Sub-Fund level	State Street Bank and Trust	(13,822)	13,822	-	-	-	-	-
Total		(13,822)	13,822					

MGI Global Bond Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	4,118,872	(919,787)	3,199,085	-	(2,813,083)	-	386,002
Colchester Global								
Investors Limited	Citigroup	576,288	(576,288)	-	-	-	-	-
	JP Morgan Chase Bank	354,410	(354,410)	-	-	-	-	-
PGIM, Inc.	Barclays Bank	2,662	(2,662)	-	-	-	-	-
	BNP Paribas	117,322	(23,540)	93,782	(70,000)	-	-	23,782
	Goldman Sachs	22,743	(22,743)	-	-	-	-	-
	HSBC Bank	107,777	(81,329)	26,448	(26,448)	-	-	-
	Morgan Stanley	68,591	(68,591)	-	-	-	-	-
	Toronto Dominion Bank	17,445	(6,491)	10,954	-	-	-	10,954
Total	_	5,386,110	(2,055,841)	3,330,269	(96,448)	(2,813,083)		420,738

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

MGI Global Bond Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (919,787)	Financial instruments available to offset US\$ 919,787	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Colchester Global	011	(4.450.040)	F70 000	(500 504)	500 504			
Investors Limited	Citigroup	(1,158,812)	576,288	(582,524)	582,524	-	-	-
	JP Morgan Chase Bank	(675,630)	354,410	(321,220)	-	312,050	-	(9,170)
PGIM, Inc.	Barclays Bank	(47,837)	2,662	(45, 175)	-	31,737	-	(13,438)
	BNP Paribas	(23,540)	23,540	-	-	-	-	-
	Goldman Sachs	(23,080)	22,743	(337)	-	-	-	(337)
	HSBC Bank	(81,329)	81,329	-	-	-	-	-
	JP Morgan Chase Bank	(18,130)	-	(18,130)	-	18,130	-	-
	Morgan Stanley	(660,378)	68,591	(591,787)	-	591,787	-	-
	Toronto Dominion Bank	(6,491)	6,491	-	-	-	-	-
Total	-	(3,615,014)	2,055,841	(1,559,173)	582,524	953,704		(22,945)
	-							

MGI Global Equity Fund

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	5,144,082	(264,593)	4,879,489		(4,527,068)		352,421
Total		5,144,082	(264,593)	4,879,489		(4,527,068)		352,421

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (264,593)	Financial instruments available to offset US\$ 264,593	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total		(264,593)	264,593					

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

MGI Emerging Markets Debt Fund

Sub-Investment		Gross Financial Assets	Financial instruments available to offset	Net amount	Cash collateral received	Non-cash collateral received	Margin cash	Net amount
Manager	Counterparty	US\$	US\$	US\$	US\$	US\$	US\$	US\$
BlackRock	o anto party	334	304	000	004	004	004	004
Investment								
Management	Bank of America Merrill							
(UK) Limited	Lynch	619,933	(619,933)	-	-	-	-	-
	Barclays Bank	384,355	(384,355)	-	-	-	-	-
	BNP Paribas	220,840	(220,840)	-	-	-	-	-
	Citigroup	63,298	(63,298)	-	-	-	-	-
	Commerce	10,240	(10,240)	-	-	-	-	-
	Deutsche Bank	163,040	(123,132)	39,908	-	-	-	39,908
	Goldman Sachs	399,949	(363,091)	36,858	-	-	(21,609)	15,249
	HSBC Bank	662,467	(662,467)	-	-	-	-	-
	JP Morgan Chase Bank	1,273,116	(1,273,116)	-	-	-	-	-
	Morgan Stanley	870,319	(870,319)	-	-	-	-	-
	Societe Generale	124,577	(124,577)	-	-	-	-	-
	Standard Chartered Bank	373,418	(373,418)	-	-	-	-	-
	State Street Bank London	438,070	(438,070)	-	-	-	-	-
	Toronto Dominion Bank	11,011	(11,011)	-	-	-	-	-
	UBS Bank	161,313	(161,313)	-	-	-	-	-
Colchester Global								
Investors Limited Neuberger Berman Asset Management	JP Morgan Chase Bank	3,179,238	(2,829,855)	349,383	(282,354)	-	-	67,029
Ireland Limited	Barclays Bank	28,864	(28,864)	-	-	-	-	-
	BNP Paribas	35,595	(35,595)	-	-	-	-	-
	Citigroup	402,288	(402,288)	-	-	-	-	-
	Goldman Sachs	418,880	(418,880)	-	-	-	-	-
	JP Morgan Chase Bank	400,559	(400,559)	-	-	-	-	-
	Morgan Stanley	628,565	(134,246)	494,319	-	-	(440,754)	53,565
	State Street Bank London	1,699	-	1,699	-	-	-	1,699
	UBS Bank	137,627	(18,855)	118,772	-	-	-	118,772
Total		11,009,261	(9,968,322)	1,040,939	(282,354)	-	(462,363)	296,222

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

MGI Emerging Markets Debt Fund (continued)

Offsetting Financial Liabilities

Manager Counterparty US\$ US\$			Gross Financial	Financial instruments available	Net	Cash collateral	Non-cash collateral	Margin	Net
BlackRock Investment Bank of America Merrill (UK) Limited Lynch (652,451) 619,933 (32,518) 32,518 - (106,735 140,000 -	Sub-Investment			to offset	amount	pledged	pledged		amount
Investment Management Management Management Management Management Lynch (652,451) (619,933 (32,518) 32,518 -	•	Counterparty	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Management Uynch									
Lynch		D (A ' AA 'II							
Barclays Bank (631,090) 384,355 (246,735) 140,000 - (106,735) 140,000 - (106,735) 140,			(050 454)	040,000	(00 E40)	00.510			
BNP Paribas	(UK) Limited	•	, , ,		, ,		-	-	(100 705)
Citigroup		•	, , ,		, ,		-		(106,735)
Commerce							-	-	- (04.00.4)
Deutsche Bank		= '			, ,	10,000	-	-	, , ,
Goldman Sachs (363,091) 363,091 (351,140) HSBC Bank (1,013,607) 662,467 (351,140) (351,140) JP Morgan Chase Bank (2,091,216) 1,273,116 (818,100) 350,000 - (468,100) Morgan Stanley (974,091) 870,319 (103,772) (103,772) Royal Bank of Canada (393,712) (393,712) 360,000 (33,712) Societe Generale (146,060) 124,577 (21,483) (21,483) Standard Chartered Bank (2,157,012) 373,418 (1,783,594) 90,000 (1,693,594) State Street Bank London (1,361,920) 438,070 (923,850) (923,850) Toronto Dominion Bank (203,177) 11,011 (192,166) (192,166) UBS Bank (331,068) 161,313 (169,755) 90,000 (79,755) Colchester Global Investors Limited Neuberger Berman Asset Management Ireland Limited Barclays Bank (68,499) 28,864 (39,635) (39,635) BNP Paribas (54,424) 35,595 (18,829) (39,635) Citigroup (536,887) 402,288 (134,599) (134,599) Deutsche Bank (27,021) - (27,021) (27,021) Goldman Sachs (813,984) 418,880 (395,104) - 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) 30,050 Morgan Stanley (134,246) 134,246			(' '		(15,218)	-	-	-	(15,218)
HSBC Bank (1,013,607) 662,467 (351,140) (351,140) JP Morgan Chase Bank (2,091,216) 1,273,116 (818,100) 350,000 (468,100) Morgan Stanley (974,091) 870,319 (103,772) (103,772) Royal Bank of Canada (393,712) - (393,712) 360,000 (21,483) Scoiete Generale (146,060) 124,577 (21,483) (21,483) Standard Chartered Bank (2,157,012) 373,418 (1,783,594) 90,000 (1,693,594) State Street Bank London (1,361,920) 438,070 (923,850) (923,850) Toronto Dominion Bank (203,177) 11,011 (192,166) (192,166) UBS Bank (331,068) 161,313 (169,755) 90,000 (79,755) Colchester Global Investors Limited Neuberger Berman Asset Management Ireland Limited Barclays Bank (68,499) 28,864 (39,635) (39,635) BNP Paribas (54,424) 35,595 (18,829) (18,829) Citigroup (536,887) 402,288 (134,599) (134,599) Deutsche Bank (27,021) - (27,021) (27,021) Goldman Sachs (813,984) 418,880 (395,104) - 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) 300,050 Morgan Stanley (134,246) 134,246					-	-	-	-	-
JP Morgan Chase Bank (2,091,216) 1,273,116 (818,100) 350,000 - (468,100) Morgan Stanley (974,091) 870,319 (103,772) - - - (103,772) Royal Bank of Canada (393,712) - (393,712) 360,000 - (33,712) Societe Generale (146,060) 124,577 (21,483) - - (21,483) - - (21,483) Standard Chartered Bank (2,157,012) 373,418 (1,783,594) 90,000 - - (1,693,594) State Street Bank London (1,361,920) 438,070 (923,850) - - - (923,850) Toronto Dominion Bank (203,177) 11,011 (192,166) - - - (192,166) UBS Bank (331,068) 161,313 (169,755) 90,000 - - (79,755) (79,755) (18,291) - -					(054.440)	-	-	-	(054.440)
Morgan Stanley			,			-	-		
Royal Bank of Canada (393,712)		<u> </u>				350,000	-		
Societe Generale		,	, , ,			-	-	-	
Standard Chartered Bank (2,157,012) 373,418 (1,783,594) 90,000 - (1,693,594) State Street Bank London (1,361,920) 438,070 (923,850) (923,850) Toronto Dominion Bank (203,177) 11,011 (192,166) (192,166) UBS Bank (331,068) 161,313 (169,755) 90,000 (79,755) Colchester Global Investors Limited Neuberger Berman Asset Management Ireland Limited Barclays Bank (68,499) 28,864 (39,635) (39,635) BNP Paribas (54,424) 35,595 (18,829) (18,829) Citigroup (536,887) 402,288 (134,599) (134,599) Deutsche Bank (27,021) - (27,021) (27,021) Goldman Sachs (813,984) 418,880 (395,104) - 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) 30,050 Morgan Stanley (134,246) 134,246						360,000	-	-	, ,
State Street Bank London (1,361,920) 438,070 (923,850) - - - (923,850) - - - (192,166) UBS Bank (203,177) 11,011 (192,166) - - - - (192,166) - - - - (192,166) - - - - (192,166) - - - - - - - - -			. ,			-	-	-	,
Toronto Dominion Bank (203,177) 11,011 (192,166) (192,166) UBS Bank (331,068) 161,313 (169,755) 90,000 (79,755) Colchester Global Investors Limited Neuberger Berman Asset Management Ireland Limited Barclays Bank (68,499) 28,864 (39,635) (39,635) BNP Paribas (54,424) 35,595 (18,829) (18,829) Citigroup (536,887) 402,288 (134,599) (134,599) Deutsche Bank (27,021) - (27,021) (27,021) Goldman Sachs (813,984) 418,880 (395,104) - 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) - 30,050 Morgan Stanley (134,246) 134,246						90,000	-	-	
UBS Bank (331,068) 161,313 (169,755) 90,000 - - (79,755)						-	-	-	
Colchester Global Investors Limited JP Morgan Chase Bank (2,829,855) 2,829,855 - - - - - - Neuberger Berman Asset Management Ireland Limited Barclays Bank (68,499) 28,864 (39,635) - - - (39,635) BNP Paribas (54,424) 35,595 (18,829) - - - (18,829) Citigroup (536,887) 402,288 (134,599) - - - (134,599) Deutsche Bank (27,021) - (27,021) - - (27,021) - - (27,021) Goldman Sachs (813,984) 418,880 (395,104) - 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) - 30,050 Morgan Stanley (134,246) 134,246 - - - - UBS Bank (18,855) 18,855 - - - - -			, ,			-	-	-	
Investors Limited JP Morgan Chase Bank (2,829,855) 2,829,855 - - - - - - - - -		UBS Bank	(331,068)	161,313	(169,755)	90,000	-	-	(79,755)
Asset Management Ireland Limited Barclays Bank BNP Paribas (54,424) BNP Paribas (536,887) Deutsche Bank (27,021) Goldman Sachs JP Morgan Chase Bank (430,609) Morgan Stanley UBS Bank (18,855) Barclays Bank (68,499) 28,864 (39,635) (39,635) (18,829) (27,021) - (27,021) - (27,021) - (27,021) - (27,021) (27,021) (27,021) (27,021) (27,021) (27,021) (27,021) (27,021) (27,021) (27,021) (27,021) (27,021)	Investors Limited	JP Morgan Chase Bank	(2,829,855)	2,829,855	-	-	-	-	-
Reland Limited Barclays Bank (68,499) 28,864 (39,635) - - - (39,635)									
BNP Paribas (54,424) 35,595 (18,829) (18,829) Citigroup (536,887) 402,288 (134,599) (134,599) Deutsche Bank (27,021) - (27,021) (27,021) Goldman Sachs (813,984) 418,880 (395,104) 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) 30,050 Morgan Stanley (134,246) 134,246 UBS Bank (18,855) 18,855		Barclays Bank	(68,499)	28,864	(39,635)	-	-	-	(39,635)
Citigroup (536,887) 402,288 (134,599) - - - (134,599) Deutsche Bank (27,021) - (27,021) - - - (27,021) Goldman Sachs (813,984) 418,880 (395,104) - - 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) - - 30,050 Morgan Stanley (134,246) 134,246 - - - - - UBS Bank (18,855) 18,855 - - - - - -			(54,424)	35,595	(18,829)	-	-	-	(18,829)
Deutsche Bank (27,021) - (27,021) (27,021) (27,021) Goldman Sachs (813,984) 418,880 (395,104) 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) 30,050 Morgan Stanley (134,246) 134,246		Citigroup	(536,887)	402,288	(134,599)	_	_	_	(134,599)
Goldman Sachs (813,984) 418,880 (395,104) 395,104 JP Morgan Chase Bank (430,609) 400,559 (30,050) 30,050 Morgan Stanley (134,246) 134,246 UBS Bank (18,855) 18,855		= '	(27,021)	-		_	_	_	(27,021)
JP Morgan Chase Bank (430,609) 400,559 (30,050) - - 30,050 Morgan Stanley (134,246) 134,246 - - - - - UBS Bank (18,855) 18,855 - - - - -		Goldman Sachs		418,880	,	_	_	395,104	-
Morgan Stanley (134,246) 134,246 - - - - - UBS Bank (18,855) 18,855 - - - - - -		JP Morgan Chase Bank	,			_	_		_
UBS Bank (18,855) 18,855		_			-	_	_	-	_
Total (16,546,770) 9,968,322 (6,578,448) 1,861,701 - 425,154 (4,291,593					-	-	-	-	-
	Total		(16,546,770)	9,968,322	(6,578,448)	1,861,701		425,154	(4,291,593)

Mercer Global Small Cap Equity Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	4,085,627	(790,871)	3,294,756	-	-	-	3,294,756
Total		4,085,627	(790,871)	3,294,756				3,294,756

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global Small Cap Equity Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (790,871)	Financial instruments available to offset US\$ 790,871	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total		(790,871)	790,871	-				-

Mercer Low Volatility Equity Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level First Eagle	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 7,165,656	Financial instruments available to offset US\$ (1,163,652)	Net amount US\$ 6,002,004	Cash collateral received US\$	Non-cash collateral received US\$ (5,195,643)	Margin cash US\$	Net amount US\$ 806,361
Investment Management, LLC	Goldman Sachs JP Morgan Chase Bank	5,204 4,291	(5,204) (2,776)	- 1,515	-	- -	- -	- 1,515
Total	=	7,175,151	(1,171,632)	6,003,519		(5,195,643)		807,876

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level First Eagle Investment	State Street Bank and Trust	(1,163,652)	1,163,652	-	-	-	-	-
Management, LLC	Bank of New York Mellon	(17,784)	-	(17,784)	-	-	-	(17,784)
	Goldman Sachs	(12,286)	5,204	(7,082)	-	-	-	(7,082)
	JP Morgan Chase Bank	(2,776)	2,776	-	-	-	-	-
	UBS Bank	(6,087)	-	(6,087)			-	(6,087)
Total		(1,202,585)	1,171,632	(30,953)				(30,953)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Diversified Growth Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 58,465,562	Financial instruments available to offset US\$ (7,083,681)	Net amount US\$ 51,381,881	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$ 51,381,881
Total	_	58,465,562	(7,083,681)	51,381,881			-	51,381,881
Offsetting Fina Sub-Investment Manager Sub-Fund level	counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (7,083,681)	Financial instruments available to offset US\$ 7,083,681	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total	-	(7,083,681)	7,083,681					

Mercer Global High Yield Bond Fund

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 17,084,199	Financial instruments available to offset US\$	Net amount US\$ 14,251,451	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$ 14,251,451
BlueBay Asset	otato otroot Barin aria iraot	17,001,100	(2,002,1 10)	11,201,101				11,201,101
Management LLP Nomura Corporate Research and Asset	Citigroup	514,354	(424,457)	89,897	-	-	-	89,897
Management Inc.	State Street Bank and Trust Bank of America Merrill	71,125	(48,280)	22,845	-	-	-	22,845
PGIM Inc	Lynch	15,971	(15,971)	-	-	-	-	-
	Barclays Bank	22,127	-	22,127	(22,127)	-	-	-
	BNP Paribas	1,844	-	1,844	-	-	-	1,844
	Citigroup	707,709	-	707,709	(619,999)	-	(87,710)	-
	Goldman Sachs	225,635	(10,849)	214,786	(200,000)	-	-	14,786
	JP Morgan Chase Bank	6,415	(6,415)	-	-	-	-	-
	Morgan Stanley	23,312	(23,312)	-	-	-	-	-
	UBS Bank	12,103	(12,103)	-	-	-	-	-
Total	-	18,684,794	(3,374,135)	15,310,659	(842,126)		(87,710)	14,380,823

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global High Yield Bond Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (2,832,748)	Financial instruments available to offset US\$ 2,832,748	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
BlueBay Asset								
Management LLP Nomura Corporate Research and Asset	Citigroup	(424,457)	424,457	-	-	-	-	-
Management Inc.	State Street Bank and Trust Bank of America Merrill	(48,280)	48,280	-	-	-	-	-
PGIM Inc	Lynch	(62,248)	15,971	(46,277)	-	46,277	-	-
	Goldman Sachs	(10,849)	10,849	-	-	-	-	-
	JP Morgan Chase Bank	(40,148)	6,415	(33,733)	-	33,733	-	-
	Morgan Stanley	(558,599)	23,312	(535,287)	-	421,768	-	(113,519)
	Toronto Dominion Bank	(16,242)	-	(16,242)	-	-	-	(16,242)
	UBS Bank	(30,493)	12,103	(18,390)	-	-	-	(18,390)
Total		(4,024,064)	3,374,135	(649,929)		501,778		(148,151)

Mercer Short Duration Global Bond Fund 1

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level Robeco Institutional Asset Management	State Street Bank and Trust	27,653,119	(1,814,336)	25,838,783	-	(21,613,147)	-	4,225,636
B.V.	HSBC Bank	11,834	(11,834)	-	-	-	-	-
	JP Morgan Chase Bank	12,598	(12,598)	-	-	-	-	-
Total	-	27,677,551	(1,838,768)	25,838,783		(21,613,147)		4,225,636

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level Robeco Institutional Asset Management	State Street Bank and Trust	(1,814,336)	1,814,336	-	-	-	-	-
B.V.	HSBC Bank	(2,446,483)	11,834	(2,434,649)	2,434,649	-	-	-
	JP Morgan Chase Bank	(2,772,019)	12,598	(2,759,421)	1,920,000	-	839,421	-
Total		(7,032,838)	1,838,768	(5,194,070)	4,354,649		839,421	

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Short Duration Global Bond Fund 2

Sub-Investment	O	Gross Financial Assets	Financial instruments available to offset	Net amount	Cash collateral received	Non-cash collateral received	Margin cash	Net amount
Manager	Counterparty	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Sub-Fund level	State Street Bank and Trust	16,225,864	(1,443,708)	14,782,156	-	(12,700,501)	-	2,081,655
PIMCO Europe Limited	Australia and New Zealand Banking Group	1,274	(1,274)					
Limited	Bank of America Merrill	1,274	(1,274)	-	-	-	-	-
	Lynch	2,118,210	(466,789)	1,651,421	(1,439,960)	_	-	211,461
	Barclays Bank	268,710	(3,882)	264,828	(1,100,000)	_	(264,828)	-
	BNP Paribas	56,159,962	(978,339)	55,181,623	_	(55, 181, 623)	(201,020)	_
	Citigroup	466,364	(240,772)	225,592	_	-	_	225,592
	Commerce	8,980	-	8,980	_	_	_	8,980
	Goldman Sachs	132	_	132	-	-	_	132
	HSBC Bank	824,778	(824,778)	-	-	_	_	_
	JP Morgan Chase Bank	315,120	(305,996)	9,124	-	_	_	9,124
	Morgan Stanley	3,226	(3,226)	-	-	-	_	-
	Royal Bank of Canada	3,564	-	3,564	-	-	-	3,564
	Standard Chartered Bank	1,651	(1,651)	-	-	-	-	-
	State Street Bank and Trust	1,808,377	-	1,808,377	(1,808,377)	-	-	-
	UBS Bank	2,343,549	(18,476)	2,325,073	(2,312,921)	-	-	12,152
T. Rowe Price	Bank of America Merrill							
International Limited	Lynch	3,507	(3,507)	-	-	-	-	-
	BNP Paribas	11,929	(11,929)	-	-	-	-	-
	Citigroup	1,129	(1,129)	-	-	-	-	-
	Morgan Stanley	2,560,778	(625,924)	1,934,854	(397,000)	-	-	1,537,854
	Royal Bank of Canada	1,178	(1,178)	-	-	-	-	-
	UBS Bank	162,273	(211)	162,062	(162,062)	-	-	-
Total		83,290,555	(4,932,769)	78,357,786	(6,120,320)	(67,882,124)	(264,828)	4,090,514

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Short Duration Global Bond Fund 2 (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	(1,443,708)	1,443,708	-	-	-	-	-
PIMCO Europe	Australia and New Zealand							
Limited	Banking Group Bank of America Merrill	(14,083)	1,274	(12,809)	-	-	-	(12,809)
	Lynch	(466,789)	466,789	-	-	-	-	-
	Bank of New York Mellon	(84,406)	-	(84,406)	-	-	84,406	-
	Barclays Bank	(3,882)	3,882	-	-	-	-	-
	BNP Paribas	(978,339)	978,339	-	-	-	-	-
	Citigroup	(240,772)	240,772	-	-	-	-	-
	HSBC Bank	(1,499,828)	824,778	(675,050)	-	395,391	-	(279,659)
	JP Morgan Chase Bank	(305,996)	305,996	-	-	-	-	-
	Morgan Stanley	(15,491)	3,226	(12,265)	-	-	4	(12,261)
	Societe Generale	(2,350,752)	-	(2,350,752)	1,025,540	1,325,212	-	-
	Standard Chartered Bank	(15,430)	1,651	(13,779)	-	-	-	(13,779)
	UBS Bank	(18,476)	18,476	-	-	-	-	-
T. Rowe Price	Bank of America Merrill							
International Limited	Lynch	(137,418)	3,507	(133,911)	80,000	-	-	(53,911)
	BNP Paribas	(94,373)	11,929	(82,444)	50,000	-	-	(32,444)
	Citigroup	(99,600)	1,129	(98,471)	-	-	-	(98,471)
	Deutsche Bank	(18,658)	-	(18,658)	-	-	-	(18,658)
	HSBC Bank	(42,516)	-	(42,516)	-	-	-	(42,516)
	Morgan Stanley	(625,924)	625,924	-	-	-	-	-
	Royal Bank of Canada	(1,246)	1,178	(68)	-	-	-	(68)
	UBS Bank	(211)	211				-	
Total		(8,457,898)	4,932,769	(3,525,129)	1,155,540	1,720,603	84,410	(564,576)

Mercer Global Credit Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	19,709,239	(5,362,946)	14,346,293	-	(12,873,904)	-	1,472,389
AXA Investment								
Managers UK Limited	BNP Paribas	14,922	(14,922)	-	-	-	-	-
PGIM, Inc.	Barclays Bank	54,928	(14,201)	40,727	(30,000)	-	-	10,727
	Goldman Sachs	10,360	(10,360)	-	-	-	-	-
	Toronto Dominion Bank	18,887	-	18,887	-	(18,887)	-	-
	UBS Bank	34,951	(34,951)	-	-	-	-	-
Total		19,843,287	(5,437,380)	14,405,907	(30,000)	(12,892,791)		1,483,116

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global Credit Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level AXA Investment	State Street Bank and Trust	(5,362,946)	5,362,946	-	-	-	-	-
Managers UK Limited	BNP Paribas	(929,906)	14,922	(914,984)	470,000	-	-	(444,984)
PGIM, Inc.	Barclays Bank	(14,201)	14,201	-	-	-	-	-
	Citigroup	(200,218)	-	(200,218)	-	198,976	-	(1,242)
	Goldman Sachs	(91,558)	10,360	(81,198)	-	55,162	-	(26,036)
	Morgan Stanley	(329,345)	-	(329,345)	-	284,674	-	(44,671)
	UBS Bank	(47,503)	34,951	(12,552)	-	-	-	(12,552)
Total		(6,975,677)	5,437,380	(1,538,297)	470,000	538,812		(529,485)

Mercer Passive Global Equity Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 33.695.070	Financial instruments available to offset US\$	Net amount US\$ 31.520.259	Cash collateral received US\$	Non-cash collateral received US\$ (30,070,578)	Margin cash US\$	Net amount US\$
Total	State Street Darik and Trust	33,695,070	(2,174,811)	31,520,259		(30,070,578)		1,449,681

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (2,174,811)	Financial instruments available to offset US\$ 2,174,811	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total		(2,174,811)	2,174,811	<u> </u>				-

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Diversified Retirement Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
	Merrill Lynch	91,330	(29,794)	61,536	-	-	-	61,536
	BNP Paribas	749,042	(749,042)	-	-	-	-	-
	Commonwealth Bank of							
	Australia	773,716	(773,716)	-	-	-	-	-
	HSBC Bank	5,662,423	(2,747,245)	2,915,178	-	-	-	2,915,178
	JP Morgan Chase Bank	29,571	(29,571)	-	-	-	-	-
	Morgan Stanley	3,245	(3,245)	-	-	-	-	-
	Royal Bank of Canada	5,368,930	(432,775)	4,936,155	-	-	-	4,936,155
	Standard Chartered Bank	57,773	(57,773)	-	-	-	-	-
	State Street Bank and Trust	98,472	(98,472)	-	-	-	-	-
	UBS Bank	3,421,782	(48)	3,421,734	-	-	-	3,421,734
	Westpac	72,190	(69,354)	2,836	-	-	-	2,836
Total		16,328,474	(4,991,035)	11,337,439				11,337,439

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
	Merrill Lynch	(29,794)	29,794	-	_	-	_	_
	BNP Paribas	(755,183)	749,042	(6,141)	-	-	-	(6,141)
	Commonwealth Bank of							
	Australia	(778,321)	773,716	(4,605)	-	-	-	(4,605)
	HSBC Bank	(2,747,245)	2,747,245	-	-	-	-	-
	JP Morgan Chase Bank	(30,006)	29,571	(435)	-	-	-	(435)
	Morgan Stanley	(4,445)	3,245	(1,200)	-	-	-	(1,200)
	Royal Bank of Canada	(432,775)	432,775	-	-	-	-	-
	Standard Chartered Bank	(58,627)	57,773	(854)	-	-	-	(854)
	State Street Bank and Trust	(592,886)	98,472	(494,414)	-	-	-	(494,414)
	UBS Bank	(48)	48	-	-	-	-	-
	Westpac	(69,354)	69,354	-	-	-	-	-
Total		(5,498,684)	4,991,035	(507,649)	-		-	(507,649)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Absolute Return Fixed Income Fund

		Gross Financial	Financial instruments available	Nat	Cash collateral	Non-cash collateral	Manain	Net
Sub-Investment		Financiai Assets	available to offset	Net amount	received	received	Margin cash	amount
Manager	Counterparty	€	€	€	10001700	€	€	€
Sub-Fund level	State Street Bank and Trust	2,052,978	(2,052,978)	-	-	-	-	-
Ardea Investment	Australia and New Zealand	,,.	(, ,,					
Management Pty Ltd	Banking Group	8,361,722	(4,283,076)	4,078,646	(3,715,680)	-	-	362,966
-	Bank of America Merrill							
	Lynch	218,019,460	(218,019,460)	-	-	-	-	-
	Barclays Bank	4,051,835	(1,789,752)	2,262,083	(2,262,083)	-	-	-
	BNP Paribas	8,228,988	(5,816,193)	2,412,795	(2,412,795)	-	-	-
	Commonwealth Bank of							
	Australia	2,975,991	-	2,975,991	(2,975,991)	-	-	-
	Goldman Sachs	7,980,913	-	7,980,913	(7,830,000)	-	-	150,913
	HSBC Bank	221,112	(221,112)	-	-	-	-	-
	JP Morgan Chase Bank	23,845,585	(23,845,585)	-	-	-	-	-
	Morgan Stanley	57,575,333	(10,062,195)	47,513,138	(44,710,189)	-	-	2,802,949
	Royal Bank of Canada	4,346,861	(4,346,861)	-	-	-	-	-
	UBS Bank	100,986	(100,986)	-	-	-	-	-
	Westpac	5,797,256	(975,908)	4,821,348	(4,821,348)	-	-	-
Newton Investment								
Management Limited	Barclays Bank	249,431	(249,431)	-	-	-	-	-
	Canadian Imperial Bank of							
	Commerce	128,404	(128,404)	-	-	-	-	-
	Citigroup	546,828	(37,334)	509,494	-	-	-	509,494
	JP Morgan Chase Bank	25,603	(25,603)	-	-	-	-	-
	State Street Bank London	927,118	(927,118)	-	-	-	-	-
	UBS Bank	296,402	(129,996)	166,406	-	-	-	166,406
Payden & Rygel	Barclays Bank	283,377	(283,377)	-	-	-	-	-
	BNP Paribas	220,819	(220,819)	-	-	-	-	-
	Citigroup	331,218	(331,218)	-	-	-	-	-
	HSBC Bank	135,409	(135,409)	-	-	-	-	-
PIMCO Europe	Bank of America Merrill		(, ,,,,=,,,					
Limited	Lynch	1,484,728	(1,484,728)	-	-	-	-	-
	Barclays Bank	30,164	(30,164)	-	-	-	-	-
	BNP Paribas	109,249	(109,249)	-	-	-	-	-
	Citigroup	31,996	(28,321)	3,675	-	-	-	3,675
	Credit Agricole	37,600,000	-	37,600,000		(37,600,000)	-	-
	Goldman Sachs	447,761	(147,355)	300,406	(275,022)	-	-	25,384
	JP Morgan Chase Bank	110,233	(110,233)	-	-	-	-	-
	Morgan Stanley	843,408	(843,408)		-	-	-	
	Royal Bank of Canada	4,324	(25)	4,299	-	-	-	4,299
	Standard Chartered Bank	1,811	(1,811)	-	-	-	-	-
	State Street Bank and Trust	2,752	(1,765)	987	-	-	-	987
	UBS Bank	3,175	(3,175)					
Total		387,373,230	(276,743,049)	110,630,181	(69,003,108)	(37,600,000)		4,027,073

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Absolute Return Fixed Income Fund (continued)

Orb broadward		Gross Financial	Financial instruments available	Net	Cash collateral	Non-cash collateral	Margin	Net
Sub-Investment Manager	Counterparty	Liabilities €	to offset €	amount €	pledged €	pledged €	cash €	amount €
Sub-Fund level	State Street Bank and Trust	(18,823,454)		(16,770,476)	-	9,446,476	-	(7,324,000)
Ardea Investment	Australia and New Zealand	(10,020,404)	2,002,010	(10,110,410)	_	3,440,470		(1,024,000)
Management Pty Ltd	Banking Group	(4,283,076)	4,283,076	_	_	_	_	_
managomont ty zta	Bank of America Merrill	(1,200,010)	.,200,0.0					
	Lynch	(239,734,885)	218.019.460	(21,715,425)	_	-	21,715,425	-
	Barclays Bank	(1,789,752)	1,789,752		_	-	-	-
	BNP Paribas	(5,816,193)	5,816,193	-	-	-	_	-
	Citigroup	(247,317)	-	(247,317)	244,051	-	_	(3,266)
	HSBC Bank	(28,435,804)	221.112	(28,214,692)	23,450,000	-	_	(4,764,692)
	JP Morgan Chase Bank	(80,489,923)		(56,644,338)	-	56,644,338	_	-
	Morgan Stanley	(10,062,195)	10,062,195	-	_	-	_	-
	Royal Bank of Canada	(69,163,413)		(64,816,552)	6,352,654	58,463,898	_	-
	UBS Bank	(19,470,629)		(19,369,643)	16,546,675	-	_	(2,822,968)
	Westpac	(975,908)	975,908	-	-	-	_	-
Newton Investment		(,,	,					
Management Limited	Bank of New York Mellon	(1,846)	-	(1,846)	-	-	-	(1,846)
-	Barclays Bank	(1,412,198)	249,431	(1,162,767)	1,090,000	-	-	(72,767)
	Canadian Imperial Bank of							
	Commerce	(733,626)	128,404	(605,222)	200,000	-	-	(405,222)
	Citigroup	(37,334)	37,334	-	-	-	-	-
	JP Morgan Chase Bank	(110,258)	25,603	(84,655)	84,655	-	-	-
	State Street Bank London	(12,603,695)	927,118	(11,676,577)	-	11,676,577	-	-
	UBS Bank	(129,996)	129,996	-	-	-	-	-
Payden & Rygel	Barclays Bank	(965,850)	283,377	(682,473)	682,473	-	-	-
	BNP Paribas	(392,856)	220,819	(172,037)	128,323	-	-	(43,714)
	Citigroup	(1,731,639)	331,218	(1,400,421)	1,374,885	-	-	(25,536)
	HSBC Bank	(687,254)	135,409	(551,845)	403,300	-	-	(148,545)
	State Street Bank and Trust	(664,504)	-	(664,504)	664,504	-	-	-
PIMCO Europe	Bank of America Merrill							
Limited	Lynch	(2,467,443)	1,484,728	(982,715)	878,082	-	-	(104,633)
	Barclays Bank	(164,611)	30,164	(134,447)	134,447	-	-	-
	BNP Paribas	(113,616)	109,249	(4,367)	-	-	-	(4,367)
	Citigroup	(28,321)	28,321	-	-	-	-	-
	Goldman Sachs	(147,355)	147,355	-	-	-	-	-
	HSBC Bank	(2,110,215)	-	(2,110,215)	-	2,032,334	-	(77,881)
	JP Morgan Chase Bank	(274,846)	110,233	(164,613)	140,000	-	-	(24,613)
	Morgan Stanley	(1,567,338)	843,408	(723,930)	723,930	-	-	-
	Royal Bank of Canada	(25)	25	-	-	-	-	-
	Standard Chartered Bank	(190,842)	1,811	(189,031)	50,000	-	-	(139,031)
	State Street Bank and Trust	(1,765)	1,765	-	-	-	-	-
	UBS Bank	(49,333)	3,175	(46,158)				(46,158)
Total		(505,879,315)	276,743,049	(229,136,266)	53,147,979	138,263,623	21,715,425	(16,009,239)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

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Mercer Passive Emerging Markets Equity Fund

Offsetting Fina	ncial Assets							
Sub-Investment Manager Irish Life Investment	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Managers Limited	State Street Bank London	5,099	(84)	5,015	-	-	-	5,015
Total		5,099	(84)	5,015				5,015
Offsetting Fina	ncial Liabilities							
Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Irish Life Investment								

84

84

Mercer UCITS Alternatives Strategies

State Street Bank London

Offsetting Financial Assets

Managers Limited

Total

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets € 20,558	Financial instruments available to offset € (20,558)	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Total	-	20,558	(20,558)	-				
Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities € (39,953)	Financial instruments available to offset € 20,558	Net amount € (19,395)	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash €	Net amount € (19,395)
Total	-	(39,953)	20,558	(19,395)				(19,395)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Investment Fund 6

Offsetting Financial Assets

Sub-Investment Manager AllianceBernstein	Counterparty Australia and New Zealand	Gross Financial Assets €	Financial instruments available to offset €	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	Net amount €
Limited	Banking Group	723,382	(14,816)	708,566	-	-	-	708,566
	Bank of America Merrill	,	(, ,	,				,
	Lynch	668,030	(423,264)	244,766	-	-	-	244,766
	Barclays Bank	309,225	(76,301)	232,924	(48,578)	-	-	184,346
	BNP Paribas	320,295	(320,295)	-	-	-	-	-
	Citigroup	3,416,742	(3,416,742)	-	-	-	-	-
	Deutsche Bank	272,995	(272,995)	-	-	-	-	-
	HSBC Bank	1,899,758	(284,379)	1,615,379	-	-	-	1,615,379
	Morgan Stanley	663,882	(412,785)	251,097	(78,827)	-	(172,270)	-
	Standard Chartered Bank	53,527	(42,886)	10,641	-	-	-	10,641
	State Street Bank and Trust	79,264	(79,264)	-	-	-	-	-
	UBS Bank	2,816,019	(242,245)	2,573,774	-	-	-	2,573,774
Total	-	11,223,119	(5,585,972)	5,637,147	(127,405)		(172,270)	5,337,472

Sub-Investment Manager	Counterparty	Gross Financial Liabilities €	Financial instruments available to offset €	Net amount €	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash	Net amount €
AllianceBernstein	Australia and New Zealand		·					
Limited	Banking Group Bank of America Merrill	(14,816)	14,816	-	-	-	-	-
	Lynch	(423,264)	423,264	-	-	-	-	-
	Barclays Bank	(76,301)	76,301	-	-	-	-	-
	BNP Paribas	(365,815)	320,295	(45,520)	-	-	-	(45,520)
	Citigroup	(5,011,896)	3,416,742	(1,595,154)	-	-	1,595,154	-
	Deutsche Bank	(286,735)	272,995	(13,740)	-	-	-	(13,740)
	Goldman Sachs	(122,707)	-	(122,707)	-	-	-	(122,707)
	HSBC Bank	(284,379)	284,379	-	-	-	-	-
	JP Morgan Chase Bank	(676)	-	(676)	-	-	-	(676)
	Morgan Stanley	(412,785)	412,785	-	-	-	-	-
	Standard Chartered Bank	(42,886)	42,886	-	-	-	-	-
	State Street Bank and Trust	(400,567)	79,264	(321,303)	-	-	-	(321,303)
	UBS Bank	(242,245)	242,245	-	-	-	-	-
Total		(7,685,072)	5,585,972	(2,099,100)			1,595,154	(503,946)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Sustainable Global Equity Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level Total	Counterparty State Street Bank and Trust -	Gross Financial Assets US\$ 6,139,765	Financial instruments available to offset US\$ (630,481)	Net amount US\$ 5,509,284 5,509,284	Cash collateral received US\$	Non-cash collateral received US\$ (4,412,352) (4,412,352)	Margin cash US\$ - -	Net amount US\$ 1,096,932
Offsetting Fin	ancial Liabilities							
Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (630,481)	Financial instruments available to offset US\$ 630,481	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total	=	(630,481)	630,481					
Mercer USD C								
Offsetting Fin	anciai Assets							
Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 3,281	Financial instruments available to offset US\$	Net amount US\$ 3,201	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$ 3,201
Manager	• •	Financial Assets US\$	instruments available to offset US\$	amount US\$	collateral received	collateral received	cash	amount US\$
Manager Sub-Fund level Total	• •	Financial Assets US\$ 3,281	instruments available to offset US\$ (80)	amount US\$ 3,201	collateral received	collateral received	cash	amount US\$ 3,201

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Global Listed Infrastructure Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 1,305,738	Financial instruments available to offset US\$ (629,298)	Net amount US\$ 676,440	Cash collateral received US\$	Non-cash collateral received US\$ (676,440)	Margin cash US\$	Net amount US\$
Total		1,305,738	(629,298)	676,440		(676,440)		-

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (629,298)	Financial instruments available to offset US\$ 629,298	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total		(629,298)	629,298					

Mercer Short Duration Bond Fund 3

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	17,117,898	(604,508)	16,513,390	-	(14,204,451)	-	2,308,939
Goldman Sachs Asset Management								
International	Barclays Bank	757,804	-	757,804	(757,804)	-	-	-
	HSBC Bank	112,316	(87,745)	24,571	(20,000)	-	-	4,571
	Morgan Stanley	44,757	(36,377)	8,380	(8,380)	-	-	-
	State Street Bank London	26,768	(26,768)	-	-	-	-	-
Total	-	18,059,543	(755,398)	17,304,145	(786,184)	(14,204,451)	_	2,313,510

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Short Duration Bond Fund 3 (continued)

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level Goldman Sachs Asset Management	State Street Bank and Trust	(604,508)	604,508	-	-	-	-	-
International	HSBC Bank	(87,745)	87,745	-	-	-	-	-
	Morgan Stanley	(36,377)	36,377	-	-	-	-	-
	State Street Bank London	(219,764)	26,768	(192,996)	-	-	-	(192,996)
Total	_	(948,394)	755,398	(192,996)				(192,996)

Mercer Multi Asset Defensive Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	Bank of America		(00.1)					
	Merrill Lynch	394	(394)	-	-	-	-	-
	BNP Paribas	11,983	(11,983)	-	-	-	-	-
	Commonwealth Bank of							
	Australia	12,387	(12,387)	-	-	-	-	-
	HSBC Bank	113,949	(56,470)	57,479	-	-	-	57,479
	JP Morgan Chase Bank	205	(205)	-	-	-	-	-
	Morgan Stanley	5	(5)	-	-	-	-	-
	Royal Bank of Canada	97,382	(5,480)	91,902	-	-	-	91,902
	Standard Chartered Bank	594	(594)	-	-	-	-	-
	State Street Bank							
	International	-	-	-	-	-	-	-
	UBS Bank	66,075	(1)	66,074	-	-	-	66,074
	Westpac	629	(629)	-	-	-	-	-
Total		303,603	(88,148)	215,455				215,455

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset Defensive Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Jub-i una level	Merrill Lynch	(494)	394	(100)	_	_	_	(100)
	BNP Paribas	(12,105)	11,983	(122)	-	-	-	(122)
	Commonwealth Bank of							
	Australia	(12,460)	12,387	(73)	-	-	-	(73)
	HSBC Bank	(56,470)	56,470	-	-	-	-	-
	JP Morgan Chase Bank	(208)	205	(3)	-	-	-	(3)
	Morgan Stanley	(41)	5	(36)	-	-	-	(36)
	Royal Bank of Canada	(5,480)	5,480	-	-	-	-	-
	Standard Chartered Bank	(603)	594	(9)	-	-	-	(9)
	State Street Bank and Trust	(13,977)	-	(13,977)	-	-	-	(13,977)
	UBS Bank	(1)	1	-	-	-	-	-
	Westpac	(657)	629	(28)	-	-	-	(28)
Total	-	(102,496)	88,148	(14,348)			-	(14,348)

Mercer Multi Asset High Growth Fund

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
	Merrill Lynch	38,462	(9,976)	28,486	-	-	-	28,486
	BNP Paribas	161,638	(161,638)	-	-	-	-	-
	Commonwealth Bank of							
	Australia	165,310	(165,310)	-	-	-	-	-
	HSBC Bank	1,107,951	(1,107,951)	-	-	-	-	-
	JP Morgan Chase Bank	10,589	(10,589)	-	-	-	-	-
	Morgan Stanley	3,592	(2,646)	946	-	-	-	946
	Royal Bank of Canada	1,060,736	(73,852)	986,884	-	-	-	986,884
	Standard Chartered Bank	19,885	(19,885)	-	-	-	-	-
	State Street Bank and Trust	34,622	(34,622)	-	-	-	-	-
	UBS Bank	910,043	(11)	910,032	-	-	-	910,032
	Westpac	16,868	(16,868)	-	-	-	-	-
Total	_	3,529,696	(1,603,348)	1,926,348	-		_	1,926,348

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset High Growth Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
	Merrill Lynch	(9,976)	9,976	-	_	_	_	_
	BNP Paribas	(163,656)	161,638	(2,018)	-	-	-	(2,018)
	Commonwealth Bank of							
	Australia	(166,295)	165,310	(985)	-	-	-	(985)
	HSBC Bank	(1,159,932)	1,107,951	(51,981)	-	-	-	(51,981)
	JP Morgan Chase Bank	(10,745)	10,589	(156)	-	-	-	(156)
	Morgan Stanley	(2,646)	2,646	-	-	-	-	-
	Royal Bank of Canada	(73,852)	73,852	-	-	-	-	-
	Standard Chartered Bank	(20,182)	19,885	(297)	-	-	-	(297)
	State Street Bank and Trust	(455,270)	34,622	(420,648)	-	-	-	(420,648)
	UBS Bank	(11)	11	-	-	-	-	-
	Westpac	(157,239)	16,868	(140,371)	-	-	-	(140,371)
Total		(2,219,804)	1,603,348	(616,456)	-		-	(616,456)

Mercer Multi Asset Moderate Growth Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	Bank of America Merrill Lynch	11,007	(3,118)	7,889	_	_	_	7,889
	BNP Paribas Commonwealth Bank of	60,183	(60,183)	-	-	-	-	-
	Australia	61,846	(61,846)	-	-	-	-	-
	HSBC Bank	466,964	(258,447)	208,517	-	-	-	208,517
	JP Morgan Chase Bank	2,990	(2,990)	-	-	-	-	-
	Morgan Stanley	679	(679)	-	-	-	-	-
	Royal Bank of Canada	479,790	(19,565)	460,225	-	-	-	460,225
	Standard Chartered Bank	6,061	(6,061)	-	-	-	-	-
	State Street Bank and Trust	7,931	(7,931)	-	-	-	-	-
	UBS Bank	363,848	(5)	363,843	-	-	-	363,843
	Westpac	6,645	(6,645)	-	-	-	-	-
Total	=	1,467,944	(427,470)	1,040,474				1,040,474

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset Moderate Growth Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
oub i una level	Merrill Lynch	(3,118)	3,118	_	-	_	_	_
	BNP Paribas	(60,824)	60,183	(641)	-	-	-	(641)
	Commonwealth Bank of							
	Australia	(62,215)	61,846	(369)	-	-	-	(369)
	HSBC Bank	(258,447)	258,447	-	-	-	-	-
	JP Morgan Chase Bank	(3,034)	2,990	(44)	-	-	-	(44)
	Morgan Stanley	(806)	679	(127)	-	-	-	(127)
	Royal Bank of Canada	(19,565)	19,565	-	-	-	-	-
	Standard Chartered Bank	(6,152)	6,061	(91)	-	-	-	(91)
	State Street Bank and Trust	(125,840)	7,931	(117,909)	-	-	-	(117,909)
	UBS Bank	(5)	5	-	-	-	-	-
	Westpac	(9,062)	6,645	(2,417)	-	-	-	(2,417)
Total	-	(549,068)	427,470	(121,598)			-	(121,598)
	=	,,						

Mercer Multi Asset Growth Fund

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
oub i dila lovoi	Merrill Lynch	1,104,844	(321,648)	783,196	-	-	-	783,196
	BNP Paribas Commonwealth Bank of	5,158,570	(5,158,570)	-	-	-	-	-
	Australia	5,286,065	(5,286,065)	-	-	-	-	-
	HSBC Bank	36,022,293	(17,995,929)	18,026,364	-	-	-	18,026,364
	JP Morgan Chase Bank	314,673	(314,673)	-	-	-	-	-
	Morgan Stanley	103,098	(69,455)	33,643	-	-	-	33,643
	Royal Bank of Canada	34,371,887	(1,517,244)	32,854,643	-	-	-	32,854,643
	Standard Chartered Bank	638,760	(638,760)	-	-	-	-	-
	State Street Bank and Trust	939,047	(939,047)	-	-	-	-	-
	UBS Bank	29,125,280	(490)	29,124,790	-	-	-	29,124,790
	Westpac	555,155	(474,526)	80,629	-	-	-	80,629
Total		113,619,672	(32,716,407)	80,903,265				80,903,265

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Multi Asset Growth Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty Bank of America	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
cub i una lovoi	Merrill Lynch	(321,648)	321,648	_	_	-	_	_
	BNP Paribas	(5,205,843)	5,158,570	(47,273)	-	-	-	(47,273)
	Commonwealth Bank of	(= 0 (= = 0))		(0.1.100)				(0.1.100)
	Australia	(5,317,534)	5,286,065	(31,469)	-	-	-	(31,469)
	HSBC Bank	(17,995,929)	17,995,929	-	-	-	-	-
	JP Morgan Chase Bank	(319,298)	314,673	(4,625)	-	-	-	(4,625)
	Morgan Stanley	(69,455)	69,455	-	-	-	-	-
	Royal Bank of Canada	(1,517,244)	1,517,244	-	-	-	-	-
	Standard Chartered Bank	(648,292)	638,760	(9,532)	-	-	-	(9,532)
	State Street Bank and Trust	(9,772,692)	939,047	(8,833,645)	-	-	-	(8,833,645)
	UBS Bank	(490)	490	-	-	-	-	-
	Westpac	(474,526)	474,526	-	-	-	-	-
Total		(41,642,951)	32,716,407	(8,926,544)	-		-	(8,926,544)

PIMCO Global Aggregate Bond Fund

Sub-Investment		Gross Financial Assets	Financial instruments available to offset	Net amount	Cash collateral received	Non-cash collateral received	Margin cash	Net amount
Manager	Counterparty	€	€	€	€	€	€	€
PIMCO Europe	Australia and New Zealand	4.040		4.0.40				4.0.40
Limited	Banking Group	1,940	-	1,940	-	-	-	1,940
	Bank of America Merrill							
	Lynch	615,814	(371,495)	244,319	(124,180)	-	-	120,139
	Barclays Bank	1,371,022	(12,292)	1,358,730	(804,000)	-	18,557	573,287
	BNP Paribas	39,595,885	(799,873)	38,796,012	(2,470,000)	(36,326,012)	-	-
	Canadian Imperial Bank of							
	Commerce	1,490	-	1,490	-	-	-	1,490
	Citigroup	236,523	(69,616)	166,907	(166,907)	-	-	-
	Goldman Sachs	357,778	(187,508)	170,270	(90,000)	-	-	80,270
	HSBC Bank	3,558,431	(174,368)	3,384,063	-	-	-	3,384,063
	JP Morgan Chase Bank	771,022	(93,359)	677,663	(500,000)	-	-	177,663
	Morgan Stanley	200,437	(88,304)	112,133	-	-	(112,133)	-
	Royal Bank of Canada	5,020	-	5,020	(5,020)	-	-	-
	Standard Chartered Bank	92,322	(45,876)	46,446	-	-	-	46,446
	UBS Bank	1,455,541	(63,431)	1,392,110	(1,390,000)	-	-	2,110
Total		48,263,225	(1,906,122)	46,357,103	(5,550,107)	(36,326,012)	(93,576)	4,387,408

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

PIMCO Global Aggregate Bond Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager PIMCO Europe	Counterparty Bank of America Merrill	Gross Financial Liabilities €	Financial instruments available to offset €	Net amount €	Cash collateral pledged €	Non-cash collateral pledged €	Margin cash €	Net amount €
Limited	Lynch	(371,495)	371,495	_	_	_	_	_
	Barclays Bank	(12,292)	12,292	-	-	-	-	-
	BNP Paribas	(799,873)	799,873	-	-	-	-	-
	Citigroup	(69,616)	69,616	-	-	-	-	-
	Goldman Sachs	(187,508)	187,508	-	-	-	-	-
	HSBC Bank	(174,368)	174,368	-	-	-	-	-
	JP Morgan Chase Bank	(93,359)	93,359	-	-	-	-	-
	Morgan Stanley	(88,304)	88,304	-	-	-	-	-
	Standard Chartered Bank	(45,876)	45,876	-	-	-	-	-
	UBS Bank	(63,431)	63,431	-	-	-	-	-
Total		(1,906,122)	1,906,122					

Mercer Passive Sustainable Global Equity Feeder Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 4,957,029	Financial instruments available to offset US\$ (41,737)	Net amount US\$ 4,915,292	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$ 4,915,292
Total		4,957,029	(41,737)	4,915,292				4,915,292

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (41,737)	Financial instruments available to offset US\$ 41,737	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total		(41,737)	41,737					-

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Emerging Market Debt - Hard Currency Fund

		Gross Financial	Financial instruments available	Net	Cash collateral	Non-cash collateral	Margin	Net
Sub-Investment		Assets	to offset	amount	received	received	cash	amount
Manager	Counterparty	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Sub-Fund level	State Street Bank and Trust	2,851,114	(122,986)	2,728,128	-	(2,492,675)	-	235,453
	Bank of America Merrill							
PGIM, Inc.	Lynch	38,505	(38,505)	-	-	-	-	-
	Bank of New York Mellon	49,958	-	49,958	(49,958)	-	-	-
	Barclays Bank	45,421	(28,664)	16,757	(16,757)	-	-	-
	BNP Paribas	107,999	(445)	107,554	(90,000)	-	-	17,554
	Citigroup	125,345	(111,046)	14,299	-	-	(14,299)	-
	Goldman Sachs	30,067	(30,067)	-	-	-	-	-
	HSBC Bank	56,474	(46,711)	9,763	(9,763)	-	-	-
	JP Morgan Chase Bank	171,953	(14,106)	157,847	(157,847)	-	-	-
	Morgan Stanley	461,716	(438,486)	23,230	-	-	-	23,230
	Toronto Dominion Bank	28,100	-	28,100	(28,100)	-	-	-
T. Rowe Price								
International Limited	Barclays Bank	474	-	474	-	-	-	474
	BNP Paribas	7,683	(7,683)	-	-	-	-	-
	Citigroup	26	(26)	-	-	-	-	-
	Goldman Sachs	239	(239)	-	-	-	-	-
	Morgan Stanley	2,791	(2,791)	-	-	-	-	-
	Royal Bank of Canada	441	(441)	-	-	-	-	-
	UBS Bank	17,789	(8,632)	9,157	-	-	-	9,157
	Wells Fargo Bank	685	(585)	100	-	-	-	100
Total		3,996,780	(851,413)	3,145,367	(352,425)	(2,492,675)	(14,299)	285,968
	:							

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Emerging Market Debt - Hard Currency Fund (continued)

Offsetting Financial Liabilities

		Gross Financial	Financial instruments available	Net	Cash collateral	Non-cash collateral	Margin	Net
Sub-Investment	•	Liabilities	to offset	amount	pledged	pledged	cash	amount
Manager	Counterparty	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Sub-Fund level	State Street Bank and Trust	(122,986)	122,986	- (0.0.10)	-	-	-	- (0.0.10)
	JP Morgan Chase Bank	(3,613)	-	(3,613)	-	-	-	(3,613)
DOIM	Bank of America Merrill	(70.044)	00 505	(0.4.700)				(0.4.700)
PGIM, Inc.	Lynch	(73,241)	38,505	(34,736)	-	-	-	(34,736)
	Barclays Bank	(28,664)	28,664	-	-	-	-	-
	BNP Paribas	(445)	445	-	-	-	-	-
	Citigroup	(111,046)	111,046	-	-	-	-	-
	Goldman Sachs	(58,581)	30,067	(28,514)	28,514	-	-	-
	HSBC Bank	(46,711)	46,711	-	-	-	-	-
	JP Morgan Chase Bank	(14,106)	14,106	-	-	-	-	-
	Morgan Stanley	(438,486)	438,486	-	-	-	-	-
	Standard Chartered Bank	(36,417)	-	(36,417)	36,417	-	-	-
	State Street Bank and Trust	(4,475)	-	(4,475)	-	-	-	(4,475)
T. Rowe Price								
International Limited	UBS Bank	(10,603)	-	(10,603)	10,000	-	-	(603)
	BNP Paribas	(12,871)	7,683	(5,188)	-	-	-	(5,188)
	Citigroup	(44,705)	26	(44,679)	-	-	-	(44,679)
	Goldman Sachs	(264)	239	(25)	-	-	-	(25)
	HSBC Bank	(30,599)	-	(30,599)	10,000	-	-	(20,599)
	Morgan Stanley	(64,809)	2,791	(62,018)	62,018	-	-	-
	Royal Bank of Canada	(12,412)	441	(11,971)	-	-	-	(11,971)
	UBS Bank	(8,632)	8,632	-	-	-	-	-
	Wells Fargo Bank	(585)	585	-	-	-	-	-
Total		(1,124,251)	851,413	(272,838)	146,949	-	-	(125,889)

Mercer Passive Low Volatility Equity Feeder Fund

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	483,258	(32,319)	450,939	-	-	-	450,939
Total		483,258	(32,319)	450,939	-		<u>.</u>	450,939

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Low Volatility Equity Feeder Fund (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Liabilities US\$ (32,319)	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total		(32,319)	32,319					

Acadian Systematic Macro

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	6,980,552	(893,064)	6,087,488	-	-	-	6,087,488
Acadian Asset	Donly of Montreal	155.050		155.050				155.050
Management LLC	Bank of Montreal	155,953	-	155,953	-	-	-	155,953
	Bank of New York Mellon	2,994,297	(2,351,140)	643,157	-	-	-	643,157
	BNP Paribas	1,692,696	(654,140)	1,038,556	(1,038,556)	-	-	-
	Goldman Sachs	8,046,368	(7,197,709)	848,659	-	-	-	848,659
	Toronto Dominion Bank	1,883,988	(1,038,347)	845,641	(60,000)	-	-	785,641
	UBS Bank	1,229,488	(1,229,488)	-	-	-	-	-
Total	-	22,983,342	(13,363,888)	9,619,454	(1,098,556)		-	8,520,898

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	(893,064)	893,064	-	-	-	-	-
Acadian Asset								
Management LLC	Bank of New York Mellon	(2,351,140)	2,351,140	-	-	-	-	-
	BNP Paribas	(654, 140)	654,140	-	-	-	-	-
	Goldman Sachs	(7,197,709)	7,197,709	-	-	-	-	-
	Morgan Stanley	(3,809,710)	-	(3,809,710)	3,809,710	-	-	-
	State Street Bank and Trust	(102,378)	-	(102,378)	102,378	-	-	-
	Toronto Dominion Bank	(1,038,347)	1,038,347	-	-	-	-	-
	UBS Bank	(4,753,349)	1,229,488	(3,523,861)	3,523,861	-	-	-
Total		(20,799,837)	13,363,888	(7,435,949)	7,435,949			

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Global High Yield Bond Fund

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	7,618,106	(296,454)	7,321,652	-	(6,629,298)	-	692,354
Total		7,618,106	(296,454)	7,321,652		(6,629,298)		692,354

Offsetting Financial Liabilities

Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	(296,454)	296,454	-	-	-	-	-
Total		(296,454)	296,454					

Mercer Investment Fund 21 - Global High Yield Bond

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	State Street Bank and Trust	11,172,131	(195,516)	10,976,615	-	-	-	10,976,615
PGIM, Inc.	BNP Paribas	17,682	(8,860)	8,822	-	-	-	8,822
	Citigroup	645,403	-	645,403	(567,116)	-	(34,484)	43,803
	Goldman Sachs	217,676	(13,874)	203,802	(125,850)	(58,661)	-	19,291
	JP Morgan Chase Bank	740	(740)	-	-	-	-	-
RBC Global Asset Management (UK) Limited	Citigroup	307,239	(307,239)	-	-	-	-	-
Total		12,360,871	(526,229)	11,834,642	(692,966)	(58,661)	(34,484)	11,048,531

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Investment Fund 21 - Global High Yield Bond (continued)

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust Bank of America Merrill	Gross Financial Liabilities GB£ (195,516)	Financial instruments available to offset GB£ 195,516	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
PGIM, Inc.	Lynch	(20,769)	-	(20,769)	-	20,112	-	(657)
	BNP Paribas	(8,860)	8,860	-	-	-	-	-
	Goldman Sachs	(13,874)	13,874	-	-	-	-	-
	JP Morgan Chase Bank	(29,249)	740	(28,509)	-	28,509	-	-
	Morgan Stanley	(769,624)	-	(769,624)	-	747,145	-	(22,479)
	UBS Bank	(27,208)	-	(27,208)	-	27,208	-	-
RBC Global Asset Management								
(UK) Limited	Barclays Bank	(54,313)	-	(54,313)	54,313	-	-	-
	Citigroup	(467,087)	307,239	(159,848)	159,848	-	-	-
Total		(1,586,500)	526,229	(1,060,271)	214,161	822,974	<u>.</u>	(23,136)

Mercer Investment Fund 22 - Emerging Market Debt Hard Currency

Offsetting Financial Assets

Sub-Investment Manager	Counterparty	Gross Financial Assets GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral received GB£	Non-cash collateral received GB£	Margin cash GB£	Net amount GB£
Sub-Fund level	State Street Bank and Trust	9,224,180	(187,736)	9,036,444	-	-	-	9,036,444
Total		9,224,180	(187,736)	9,036,444				9,036,444

Sub-Investment Manager	Counterparty	Gross Financial Liabilities GB£	Financial instruments available to offset GB£	Net amount GB£	Cash collateral pledged GB£	Non-cash collateral pledged GB£	Margin cash GB£	Net amount GB£
Sub-Fund level Neuberger Berman Asset Management	State Street Bank and Trust	(187,736)	187,736	-	-	-	-	-
Ireland Limited	Deutsche Bank	(1,586,555)	-	(1,586,555)	-	-	-	(1,586,555)
Total		(1,774,291)	187,736	(1,586,555)				(1,586,555)

Total

9. Financial instruments and associated risks (continued)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Global Small Cap Equity Feeder Fund

			Financial					
		Gross	instruments		Cash	Non-cash		
0.1.1		Financial	available	Net	collateral	collateral	Margin	Ne
Sub-Investment Manager	Counterparty	Assets US\$	to offset US\$	amount US\$	received US\$	received US\$	cash US\$	amoun US\$
Sub-Fund level	State Street Bank and Trust	332,476	(15,588)	316,888	-	-	-	316,888
Total	-	332,476	(15,588)	316,888			_	316,888
Offsetting Fina	ancial Liabilities							
Sub-Investment Manager	Counterparty	Gross Financial Liabilities US\$	Financial instruments available to offset US\$	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Sub-Fund level	State Street Bank and Trust	(15,588)	15,588					
Total		(15,588)	15,588	-	-		-	-
Acadian Suata	inable Clabel Managed	Volotility Equ						
Acadian Susta	ninable Global Managed i	Volatility Equ	uity					
	_	Volatility Equ Gross Financial Assets €	Financial instruments available to offset €	Net amount €	Cash collateral received €	Non-cash collateral received €	Margin cash €	amount
Offsetting Fina	ancial Assets	Gross Financial Assets	Financial instruments available to offset	amount	collateral received	collateral received	cash	Net amount € 1,050,427
Offsetting Fina Sub-Investment Manager	ancial Assets Counterparty	Gross Financial Assets €	Financial instruments available to offset €	amount €	collateral received	collateral received	cash €	amount € 1,050,427
Offsetting Fina Sub-Investment Manager Sub-Fund level Total	ancial Assets Counterparty	Gross Financial Assets € 1,152,045	Financial instruments available to offset € (101,618)	amount € 1,050,427	collateral received	collateral received	cash €	amount € 1,050,427
Offsetting Fina Sub-Investment Manager Sub-Fund level Total	Counterparty State Street Bank and Trust	Gross Financial Assets € 1,152,045	Financial instruments available to offset € (101,618)	amount € 1,050,427	collateral received	collateral received	cash €	amount €

101,618

(101,618)

Offsetting financial assets and financial liabilities (continued)

Offsetting and amounts subject to master netting arrangement and similar agreements (continued)

Mercer Passive Fundamental Indexation Global Equity Feeder Fund

Offsetting Financial Assets

Sub-Investment Manager Sub-Fund level	Counterparty State Street Bank and Trust	Gross Financial Assets US\$ 28,792	Financial instruments available to offset US\$ (7,770)	Net amount US\$	Cash collateral received US\$	Non-cash collateral received US\$	Margin cash US\$	Net amount US\$ 21,022
Total		28,792	(7,770)	21,022				21,022

Offsetting Financial Liabilities

Sub-Investment Manager Sub-Fund Level	Counterparty Barclays Bank	Gross Financial Liabilities US\$ (7,770)	Financial instruments available to offset US\$ 7,770	Net amount US\$	Cash collateral pledged US\$	Non-cash collateral pledged US\$	Margin cash US\$	Net amount US\$
Total		(7,770)	7,770			_	-	

Concentration risk

The Investment Manager reviews the concentration of securities held based on industries and geographical location.

The Company's exposure to industries above 5% of the NAV at 30 June 2024 and 30 June 2023 is set out in the table below:

	% of NAV	% of NAV
Communications	5.92	5.74
Cyclical Services	5.28	5.66
Financials	11.07	10.51
Non-Cyclical Services	8.63	8.75
Sovereign Debt	14.39	16.27
Technology	8.16	6.10

Emerging markets risk

The Company invests in equities and bonds in emerging markets* and also in investment funds investing in emerging markets. It should be appreciated that liquidity and settlement risks may not provide the same degree of Shareholder protection or information to investors as would generally apply internationally.

*those countries set out in the Morgan Stanley Capital International or other reputable global index provider, Emerging Markets indices and/or such other markets as the Directors may from time to time determine.

Leverage risk

Any leverage resulting from the use of FDIs and EPM techniques are in accordance with the requirements of the Central Bank and will not exceed 100% of the NAV of the Sub-Fund, with the exception of those Sub-Funds detailed on pages 251-253.

The Investment Manager monitors the assets of each Sub-Fund to ensure that global exposure and leverage, at all times, remains within the limits set by the Central Bank. The commitment approach is used to calculate global exposure on all Sub-Funds which use derivatives, with the exception of Mercer Short Duration Global Bond Fund 1, Mercer Short Duration Global Bond Fund 2, Mercer Global Credit Fund, Mercer Absolute Return Fixed Income Fund, Mercer Investment Fund 6,

20 Jun 2024 20 Jun 2022

Leverage risk (continued)

Mercer Short Duration Bond Fund 3, PIMCO Global Aggregate Bond Fund, Acadian Systematic Macro, Acadian Global High Yield Bond Fund and Acadian Multi-Asset Absolute Return which use the Value at Risk ("VaR") method.

In accordance with the Commitment Approach, global exposure is broadly defined as the total market value of the equivalent underlying to all of the FDIs entered into by a Sub-Fund VaR represents an estimate of the potential loss which might arise from unfavourable market movements if the current positions were to be held unchanged for 1 month, measured at a confidence level of 99%. VaR is a representation of the minimum expected loss, under normal market conditions at a given confidence level (99% in this case).

A VaR model has certain inherent limitations and it cannot be relied upon to predict or guarantee that the size or frequency of losses incurred by a Sub-Fund will be limited to any extent. As the VaR model relies on historical market data as one of its key inputs, if current market conditions differ from those during the historical observation period, the effectiveness of the VaR model in predicting the VaR of a Sub-Fund may be materially impaired.

The Company has employed a historical VaR. The methodology is based on full re-valuation across all asset classes. VaR is calculated in accordance with UCITS requirements, with the following parameters:

- (i) one-tailed confidence interval of 99%;
- (ii) holding period equivalent to 1 month (20 business days);
- (iii) effective observation period (history) of risk factors of at least 1 year (250 business days). This is a rolling one year window looking back from the VaR calculation date such that the relevant historical data set is updated daily;
- (iv) calculated daily and monitored daily versus VaR limit.

VaR utilisation measures the Sub-Funds' VaR relative to the Sub-Funds' VaR limit. The below table details the approach for each Sub-Fund, the minimum, maximum and median daily VaR utilisation that occurred during one year period ending 30 June 2024 and 30 June 2023 expressed as a percentage of the VaR limit.

Mercer Short Duration Global Bond Fund 1

Mercer Short Duration Global Bond Fund 1	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	52.47%	51.83%
Highest utilisation of the VaR limit	70.89%	72.98%
Median utilisation of the VaR limit	56.97%	59.95%
Mercer Short Duration Global Bond Fund 2		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	14.02%	16.33%
Highest utilisation of the VaR limit	23.21%	25.66%
Median utilisation of the VaR limit	19.03%*	21.46%
Mercer Global Credit Fund		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	48.62%	-
Highest utilisation of the VaR limit	53.14%	-
Median utilisation of the VaR limit	49.95%*	-
Mercer Absolute Return Fixed Income Fund		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	7.72%	7.19%
Highest utilisation of the VaR limit	14.56%	33.16%
Median utilisation of the VaR limit	11.88%*	13.19%*
Mercer Investment Fund 6		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	51.82%	40.29%
Highest utilisation of the VaR limit	64.48%	61.75%
Median utilisation of the VaR limit	57.22%*	51.24%

9. Financial instruments and associated risks (continued)

Leverage risk (continued)

Mercer Short Duration Bond Fund 3

mercer short buration bond I and 5	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	12.03%	24.50%
Highest utilisation of the VaR limit	16.41%	42.60%
Median utilisation of the VaR limit	15.07%*	33.10%
PIMCO Global Aggregate Bond Fund		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	43.07%	46.88%
Highest utilisation of the VaR limit	58.14%	54.75%
Median utilisation of the VaR limit	52.33%	51.14%
Acadian Systematic Macro		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	4.20%	0.70%
Highest utilisation of the VaR limit	5.60%	1.20%
Median utilisation of the VaR limit	5.10%	0.90%
Acadian Multi-Asset Absolute Return**		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	4.70%	-
Highest utilisation of the VaR limit	6.60%	-
Median utilisation of the VaR limit	5.60%	-
Acadian Global High Yield Bond Fund***		
	30 Jun 2024	30 Jun 2023
Lowest utilisation of the VaR limit	0.79%	-
Highest utilisation of the VaR limit	1.02%	-
Median utilisation of the VaR limit	0.86%	-

^{*}This is average rather than median.

In accordance with the UCITS regulations, a Sub-Fund using VaR must disclose the level of leverage employed by the Sub-Fund during the financial year under review, calculated as the sum of the absolute value of notionals of the derivatives used. The leverage is calculated on a gross basis and does not take into account any netting and hedging arrangements that the Sub-Funds may have in place at any time, even though these arrangements may be used for risk reduction purposes. Therefore this calculation may not provide an accurate measure of the Sub-Funds' actual investment exposures. Below is the median daily level of leverage for each of the above Sub-Funds during the financial year ending 30 June 2024 and 30 June 2023.

Median leverage employed during the financial year as % of NAV

	30 June 2024	30 June 2023
Mercer Short Duration Global Bond Fund 1	109.07%	113.26%
Mercer Short Duration Global Bond Fund 2	241.29%*	196.70%*
Mercer Global Credit Fund	79.83%*	-
Mercer Absolute Return Fixed Income Fund	2,661.89%*	3,405.69%*
Mercer Short Duration Global Bond Fund 3	123.45%*	101.50%
Mercer Investment Fund 6	130.50%*	243.50%
PIMCO Global Aggregate Bond Fund	499.86%*	351.32%
Acadian Systematic Macro	483.00%*	479.00%
Acadian Multi Asset Absolute Return**	498.00%*	-

^{**}Sub-Fund launched and terminated during the financial year ended 30 June 2024.

^{***}Sub-Fund launched during the financial year ended 30 June 2024.

9. Financial instruments and associated risks (continued)

Leverage risk (continued)

Median leverage employed during the financial year as % of NAV

30 June 2024 30 June 2023

Acaidan Global High Yield Bond Fund***

132.00%*

Legal, tax and regulatory risk

Legal, tax and regulatory changes could occur at any time, during the existence of the Company which may adversely affect the Company. See Note 8 to the financial statements for details of taxation.

Taxation in the People's Republic of China ("PRC")*

The Company and the Investment Manager may be subject to PRC tax, directly or indirectly, in respect of the assets held through Stock Connect, Bond Connect and/or QFIs. The tax law and regulations of the PRC are constantly changing, and they may be changed with retrospective effect. Given the uncertainty surrounding the Company's potential PRC tax liabilities or reimbursement obligations, the NAV of a Sub-Fund on any Dealing Day may not accurately reflect such liabilities. However as at 30 June 2024 the risk of any changes to the current status in PRC is low.

*Tax Risk Disclaimer for MGI Funds plc on MGI Emerging Markets Equity Fund, MGI Euro Bond Fund, MGI Global Bond Fund, MGI Global Equity Fund, MGI Emerging Markets Debt Fund, Mercer Global Small Cap Equity Fund, Mercer Low Volatility Equity Fund, Mercer Short Duration Global Bond Fund 2, Mercer Passive Global Equity Fund, Mercer Investment Fund 6, Mercer Sustainable Global Equity Fund, Mercer USD Cash Fund, Mercer Global Listed Infrastructure Fund, Arrowstreet Global Equity Fund, Mercer Emerging Market Debt – Hard Currency Fund, Mercer Passive Euro Corporate Bond Fund, Acadian Sustainable China A Equity, Acadian Sustainable Global Managed Volatility Equity, II.

10. Fair values of financial instruments

Securities, CIS and FDIs are held at FVTPL. All other assets and financial liabilities are stated at amortised cost, which approximates fair value with the exception of redeemable participating shares which are stated at their redemption amount

The fair value of the instruments that are not traded in an active market (for example, OTC derivatives) are estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value or another investment that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provide a reliable estimate.

Where the discounted cash flow techniques are used, estimated future cash flows are based on management's best estimate and the discount rate used is a market rate at the reporting date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the reporting date. Fair values for unquoted equity instruments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange traded are estimated at the amount that the Company would receive or pay to terminate the contract at the reporting date taking into account current market conditions and the creditworthiness of the counterparties.

Financial assets include investments in CIS. The fair value of such assets is based on the underlying fund administrator's calculation of the NAV per share (market value of the fund's assets less liabilities divided by the number of shares) which will be the latest bid price published by the CIS, taking into account any adjustments that may be required to account for illiquidity, low trading volumes or any such factors that may indicate that the bid price may not be fair value. The fair value of any investments in closed-ended investment funds is based on the bid prices available on the principal market for such security at the valuation date taking into account any adjustments that may be required to account for illiquidity, low trading volumes or any such factors that may indicate that the bid price may not be fair value. There were no adjustments or discounts applied in the valuation of any of the underlying investments in such CIS.

Under IFRS 13, the Company are required to classify assets and liabilities based on the fair value hierarchy, which reflects the significance of the inputs used in measuring their values. IFRS 13 establishes a fair value hierarchy that prioritises the inputs used in valuation techniques for measuring fair value. This hierarchy assigns the highest priority to unadjusted

^{*}This is average rather than median.

^{**}Sub-Fund launched and terminated during the financial year ended 30 June 2024.

^{***}Sub-Fund launched during the financial year ended 30 June 2024.

quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements). The fair value hierarchy under IFRS 13 consists of three levels:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (that is, as prices) or indirectly (that is, derived from prices);

Level 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The level within the fair value hierarchy in which the fair value measurement is categorised is determined based on the lowest level input that is significant to the measurement as a whole. In assessing the significance of an input, judgement is applied considering factors specific to the asset or liability. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, it is classified as a Level 3 measurement.

The determination of what constitutes "observable" requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

For each class of assets and liabilities not measured at FVTPL in the Statement of Financial Position, but for which fair value is disclosed, IFRS 13 requires the Company to disclose the level within the fair value hierarchy to which the fair value measurement would be categorised along with a description of the valuation technique and inputs used in the technique. These financial instruments typically include short-term financial assets and financial liabilities, whose carrying amounts approximate fair value due to their short-term nature and the high credit quality of counterparties.

Cash and cash equivalents include deposits held with banks, cash due from broker, bank overdraft and other short-term investments in an active market and they are categorised as Level 1.

Reverse repurchase agreements and repurchase agreements are categorised as Level 2.

Receivables for investments sold, subscriptions receivable and other assets include the contractual amounts for settlement of trades and other obligations due to the Company. Payable for investments sold, redemptions payable and other expenses payables represent the contractual amounts and obligations due by the Company for settlement of trades and expenses. All receivable and payable balances are categorised as Level 2.

The puttable value of redeemable shares is calculated based on the net difference between total assets and all other liabilities of each Sub-Fund within the Company in accordance with the Sub-Funds' offering memorandum. A demand feature is attached to these shares, as they are redeemable at the holders' option and can be put back to the Sub-Funds at any dealing date for cash equal to a proportionate share of the Sub-Fund's NAV attributable to the Share Class. The fair value is based on the amount payable on demand. As such, Level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable shares.

Fair value hierarchy

The financial instruments at 30 June 2024 and 30 June 2023 are classified as follows:

	Level
ABS	2
Convertible securities	2
Corporate bonds	2
Government bonds*	1
MBS	2
Municipal bonds	2
Money market instruments	2
TBA	2
Rights	2
Equities	1
Loans	2
Investment funds (NAV priced)	2
Investment funds (Exchange Traded Funds "ETFs")	1
Warrants	2
Forward foreign currency contracts	2
CDS	2

I evel

Fair value hierarchy (continued)

	Level
IRS	2
TRS	2
Futures contracts	1
Options purchased	2
Options written	2
Swaptions	2

^{*}Classified as Level 2 as at 30 June 2023 as per the accounting policy.

The following table details the exceptions to the above classifications at 30 June 2024:

Sub-Fund	Investment type	30 Jun 2024 Level	30 Jun 2024 Fair value
MGI Emerging Markets Equity Fund	Equity	3	US\$ 4
MGI Eurozone Equity Fund	Equity	3	-
MGI Global Bond Fund	MBS	3	US\$ 346,264
MGI Global Equity Fund	Equity	3	-
	Warrant	3	-
MGI Emerging Markets Debt Fund	Government bonds	3	US\$ 463,724
Mercer Global Small Cap Equity Fund	Equity	3	-
Mercer Low Volatility Equity Fund	Investment funds	1	US\$ 14,544,901
Mercer Diversified Growth Fund	Corporate bonds	3	US\$ 210
	Investment funds	1	US\$ 270,609,545
Mercer Global High Yield Bond Fund	Corporate bonds	3	US\$ 7,680
•	Equity	2	US\$ 1,252,005
	Equity	3	US\$ 4,208,675
	Loans	3	US\$ 3,348,874
Mercer Short Duration Global Bond Fund 2	MBS	3	US\$ 694,948
Mercer Passive Global Equity Fund	Equity	3	-
	Warrant	3	-
Mercer Absolute Return Fixed Income Fund	Investment funds	1	€ 38,444,566
Mercer Passive Emerging Markets Equity Fund	Equity	3	US\$ 520,935
Mercer Multi Asset Growth Fund	Corporate bonds	3	GB£ 236
	Investment funds	1	GB£ 278,868,238
PIMCO Global Aggregate Bond Fund	Corporate bonds	3	€ 27,992
	Investment funds	1	€ 1,713,650
Arrowstreet Global Equity Fund	Equity	3	US\$ 10
	Warrant	3	-
Mercer Emerging Market Debt – Hard Currency Fund	Corporate bonds	3	-
Mercer Investment Fund 21 - Global High Yield Bond	Equity	3	GB£ 1,074,017
Acadian Sustainable Global Managed Volatility Equity	Equity	3	€ 14,066
Acadian Sustainable Global Managed Volatility Equity II	Equity	3	US\$ 12,952

The following table details the exceptions to the above classifications at 30 June 2023:

Sub-Fund	Investment type	30 Jun 2023 Level	30 Jun 2023 Fair value
MGI Emerging Markets Equity Fund	Equity	2	US\$ 318,929
MGI Eurozone Equity Fund	Equity	2	-
MGI Global Equity Fund	Equity	2	-
MGI UK Equity Fund	Equity	2	-
Mercer Global Small Cap Equity Fund	Equity	2	-
Mercer Global High Yield Bond Fund	Corporate bonds	3	US\$ 353
	Equity	3	US\$ 2,201,753
	Loans	3	US\$ 7,235,280

Fair value hierarchy (continued)

Sub-Fund	Investment type	30 Jun 2023 Level	30 Jun 2023 Fair value
Mercer Global High Yield Bond Fund (continued)	Warrant	3	US\$ 2,295
Mercer Passive Global Equity Fund	Equity	2	-
Mercer Passive Emerging Markets Equity Fund	Equity	2	US\$ 1,510,690
Mercer Sustainable Global Equity Fund	Equity	2	US\$ 1,096,442
Arrowstreet Global Equity Fund	Equity	2	US\$ 10
Mercer Investment Fund 21 - Global High Yield Bond	Equity	2	GB£ 377,189
Acadian Sustainable European Equity	Equity	2	-
Acadian Sustainable Global Managed Volatility Equity	Equity	2	€ 36,312
Acadian Sustainable Global Managed Volatility Equity II	Equity	2	US\$ 11,510

Transfers between levels of the fair value hierarchy occur when the pricing source or methodology used to price an investment changes which triggers a change in level as defined under IFRS 13. For the financial reporting purposes transfers are deemed to have occurred at the end of the financial year.

Transfers occurred from Level 1 to Level 2 during the financial year ended 30 June 2024. This change was due to using the last traded price in a market that has been inactive for a significant period of time.

Transfers occurred from Level 2 to Level 1 during the financial year ended 30 June 2024. Government bonds were transferred from Level 2 to Level 1 following a review by Management.

Transfers occurred from Level 1 to Level 2 during the financial year ended 30 June 2023. This change was due to using the last traded price in a market that has been inactive for a significant period of time.

Transfers occurred from Level 2 and Level 1 during the financial year ended 30 June 2023. This change was due to using quoted prices in active markets for securities previously classified as Level 2 (due to suspension from trading).

In the prior year as per the accounting policy, where the cumulative Level 3 investments on a Sub-Fund level were immaterial, these securities were classified as Level 2. During the current year as per the changes in the accounting policy, for the year ended 30 June 2024, securities which are level 3 held as at year end are classified as Level 3 investments in the financial statements. Transfers in and out of Level 3 are discussed after the Level 3 reconciliation tables below, where relevant.

Sub-Fund	Transfer	30 Jun 2024 Fair value	30 Jun 2023 Fair value
MGI Emerging Markets Equity Fund	L1 to L2	-	US\$ 304,365
	L2 to L1	US\$ 317,856	US\$ 116,224
MGI Euro Bond Fund	L2 to L1	€ 270,732,712	-
MGI Global Bond Fund	L2 to L1	US\$ 384,335,593	-
MGI Global Equity Fund	L2 to L1	US\$ 11,818,880	-
MGI UK Inflation Linked Bond Fund	L2 to L1	GB£ 1,057,147,643	-
MGI UK Long Gilt Fund	L2 to L1	GB£ 599,410,283	-
MGI Emerging Markets Debt Fund	L2 to L1	US\$ 661,685,125	-
Mercer Global Small Cap Equity Fund	L2 to L1	US\$ 5,585,635	-
Mercer Low Volatility Equity Fund	L2 to L1	US\$ 352,681	-
Mercer Global High Yield Bond Fund	L1 to L2	US\$ 1,252,005	-
	L2 to L1	US\$ 4,772,738	-
Mercer Short Duration Global Bond Fund 1	L2 to L1	US\$ 24,630,529	-
Mercer Short Duration Global Bond Fund 2	L2 to L1	US\$ 130,680,085	-
Mercer Global Buy & Maintain Credit Fund	L2 to L1	US\$ 13,079,364	-
Mercer Passive Euro Over 5 Year Bond UCITS Fund	L2 to L1	€ 144,070,325	-
Mercer Euro Nominal Bond Long Duration Fund	L2 to L1	€ 843,282,731	-
Mercer Absolute Return Fixed Income Fund	L2 to L1	€ 311,846,509	-
Mercer Investment Fund 6	L2 to L1	€ 171,084,604	-
Mercer Sustainable Global Equity Fund	L1 to L2	-	US\$ 1,096,442
	L2 to L1	US\$ 24,209	-
Mercer US Treasury 1-3 Year Bond Fund	L2 to L1	US\$ 331,319,001	-

Fair value hierarchy (continued)

Sub-Fund	Transfer	30 Jun 2024 Fair value	30 Jun 2023 Fair value
Mercer US Treasury 3-7 Year Bond Fund	L2 to L1	US\$ 77,528,960	-
Mercer Short Duration Bond Fund 3	L2 to L1	US\$ 6,808,663	-
Mercer Short Dated UK Gilt Fund	L2 to L1	GB£ 524,067,002	-
PIMCO Global Aggregate Bond Fund	L2 to L1	€ 63,253,705	-
Mercer Emerging Market Debt – Hard Currency Fund	L2 to L1	US\$ 269,268,190	-
Mercer Passive Euro Corporate Bond Fund	L2 to L1	€ 289,649	-
Mercer Passive Global High Yield Bond Fund	L2 to L1	US\$ 432,356	-
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	L2 to L1	GB£ 267,106,539	-
Acadian Sustainable Global Managed Volatility Equity	L2 to L1	€ 12,247	-

Level 3 Reconciliation

	Total 30 Jun 2024	Total 30 Jun 2023
MGI Emerging Markets Equity Fund	US\$	US\$
Opening value	-	-
Sale of investments	(7,217,978)	-
Realised and unrealised gains/(losses)*	7,216,903	-
Transfer into Level 3	318,935	-
Transfer out of Level 3	(317,856)	-
Closing value	4	-

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (7,219,051) (30 June 2023: US\$ Nil).

MGI Eurozone Equity Fund	Total 30 Jun 2024 €	Total 30 Jun 2023 €
Opening value	-	-
Sale of investments	(374,866)	-
Realised and unrealised gains/(losses)*	374,866	-
Closing value		-

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to € Nil (30 June 2023:€ Nil).

MGI Global Bond Fund	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value	-	-
Realised and unrealised (losses)/gains*	(1,071)	-
Transfer into Level 3	924,181	-
Transfer out of Level 3	(576,846)	-
Closing value	346,264	-

^{*}The change in unrealised (losses)/gains for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (1,071) (30 June 2023: US\$ Nil).

Fair value hierarchy (continued)

Level 3 Reconciliation (continued)

MGI Emerging Markets Debt Fund	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value	-	-
Realised and unrealised gains/(losses)*	783,510	-
Transfer into Level 3	114,013	-
Transfer out of Level 3	(433,799)	-
Closing value	463,724	-

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (85,102) (30 June 2023: US\$ Nil).

Mercer Diversified Growth Fund	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value	-	-
Realised and unrealised (losses)/gains*	(4)	-
Transfer into Level 3	214	
Closing value	210	_

^{*}The change in unrealised(losses)/gains for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (4) (30 June 2023: US\$ Nil).

Total	Total
30 Jun 2024	30 Jun 2023
US\$	US\$
9,439,681	-
(939,041)	-
3,196,774	169,628
1,546,257	1,713,044
233,069	7,557,009
(5,911,511)	-
7,565,229	9,439,681
	30 Jun 2024 US\$ 9,439,681 (939,041) 3,196,774 1,546,257 233,069 (5,911,511)

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ 2,009,584 (30 June 2023: US\$ 801,811).

Mercer Short Duration Global Bond Fund 2	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value	-	-
Sale of investments	(51,297)	-
Realised and unrealised (losses)/gains*	(112,972)	-
Transfer into Level 3	1,880,906	-
Transfer out of Level 3	(1,021,689)	-
Closing value	694,948	-

^{*}The change in unrealised (losses)/gains for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ 58,932 (30 June 2023: US\$ Nil).

Fair value hierarchy (continued)

Level 3 Reconciliation (continued)

Mercer Passive Emerging Markets Equity Fund	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value	-	-
Sale of investments	(4,679,413)	-
Realised and unrealised gains/(losses)*	3,169,916	-
Transfer into Level 3	2,030,432	-
Closing value	520,935	-

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (4,016,270) (30 June 2023: US\$ Nil).

Total 30 Jun 2024 GB£	Total 30 Jun 2023 GB£
-	-
(3)	-
239	-
-	-
236	-
	30 Jun 2024 GB£ - (3) 239

^{*}The change in unrealised (losses)/gains for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to GB£ (3) (30 June 2023: GB£ Nil).

PIMCO Global Aggregate Bond Fund	Total 30 Jun 2024 €	Total 30 Jun 2023 €
Opening value Realised and unrealised gains/(losses)*	- 494	-
Transfer into Level 3	27,498	-
Closing value	27,992	

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to € 494 (30 June 2023: € Nil).

Arrowstreet Global Equity Fund	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value Transfer into Level 3	- 10	-
Closing value	10	-

Fair value hierarchy (continued)

Level 3 Reconciliation (continued)

Mercer Emerging Market Debt - Hard Currency Fund	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value	-	-
Realised and unrealised (losses)/gains*	(25,200)	-
Transfer into Level 3	25,200	-
Closing value		-

^{*}The change in unrealised (losses)/gains for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ (25,200) (30 June 2023: US\$ Nil).

Mercer Investment Fund 21 - Global High Yield Bond	Total 30 Jun 2024 GB£	Total 30 Jun 2023 GB£
Opening value	-	-
Realised and unrealised gains/(losses)*	696,828	-
Transfer into Level 3	377,189	-
Closing value	1,074,017	-

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to GB£ 467,329 (30 June 2023: GB£ Nil).

	Total 30 Jun 2024	Total 30 Jun 2023
Acadian Sustainable Global Managed Volatility Equity	€	€
Opening value	-	-
Realised and unrealised gains/(losses)*	300	-
Transfer into Level 3	13,766	-
Closing value	14,066	-

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to € 300 (30 June 2023: € Nil).

Acadian Sustainable Global Managed Volatility Equity II	Total 30 Jun 2024 US\$	Total 30 Jun 2023 US\$
Opening value	-	-
Realised and unrealised gains/(losses)*	43	-
Transfer into Level 3	12,909	-
Closing value	12,952	

^{*}The change in unrealised gains/(losses) for the financial year ended 30 June 2024 recognised in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income amounted to US\$ 43 (30 June 2023: US\$ Nil).

Investments in Equities classified as Level 3

Financial assets include investments in equities.

Certain equities held by MGI Emerging Markets Equity Fund, MGI Eurozone Equity Fund, MGI Global Equity Fund, Mercer Global Small Cap Equity Fund, Mercer Global High Yield Bond Fund, Mercer Passive Global Equity Fund, Mercer Global Equity Fund, Mercer Investment Fund 21 - Global High Yield Bond,

Fair value hierarchy (continued)

Investments in Equities classified as Level 3 (continued)

Acadian Sustainable Global Managed Volatility Equity and Acadian Sustainable Global Managed Volatility Equity II as at 30 June 2024 were classified as Level 3 due to the inherent nature of these investments (i.e. private equity investments which are valued based on a number of valuation techniques). Furthermore, there are equities classified as Level 3 due to significant unobservable inputs, which is a result of being suspended or unlisted.

As observable prices were not available for these securities, valuation techniques have been used to derive the fair value and is reviewed by the Investment Manager.

Fixed income securities classified as Level 3

Financial assets include investments in fixed income securities; corporate bonds, MBS and loans,

Corporate bonds and loans have been categorised as Level 2. The fair values of such securities classified under Level 2 are determined by quoted prices and latest prices executed for a similar asset. If the number of broker quotes is two or less, the Company deems the assets to be Level 3 due to less liquidity in the market.

Certain fixed income securities held by MGI Global Bond Fund, MGI Emerging Markets Debt Fund, Mercer Diversified Growth Fund, Mercer Global High Yield Bond Fund, Mercer Short Duration Global Bond Fund 2, Mercer Multi Asset Growth Fund, PIMCO Global Aggregate Bond Fund and Mercer Emerging Market Debt – Hard Currency Fund are classified as Level 3 as at 30 June 2024. The Level 3 classification was given to these fixed income securities as a result of decreased liquidity in the market and wider spreads that are consequently reflected in a broader spectrum of indicative broker guotes, which are factors that indicate that the broker guotes are not based on observable prices.

The fair value of such assets were based on the prices provided by third party vendors. There were no adjustments or discounts applied in the valuation of any of the investments in fixed income securities.

Investments in Warrants classified as Level 3

As at 30 June 2024 a warrants held by MGI Global Equity Fund, Mercer Passive Global Equity Fund and Arrowstreet Global Equity Fund are classified as Level 3 due to significant unobservable inputs, as a result of being delisted.

As observable prices were not available for this security, valuation techniques have been used to derive the fair value and is reviewed by the Investment Manager.

Significant unobservable inputs used in measuring fair value

The determination of what constitutes "observable" requires significant judgement by the Company. The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary and provided by independent sources that are actively involved in the relevant market.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. Securities that have been classified as Level 3 have been valued using either the last traded price in a market that has been inactive for a significant period of time or fair valued in accordance with the fair value policy.

Effect of change in significant assumptions of Level 3 financial instruments

The results of using reasonably possible alternative assumptions for valuing the Level 3 assets may result in the fair value estimate and recoverability of the assets being subject to uncertainty and a range of possible outcomes are likely. Such differences, if any, may have a material effect on the overall portfolio as at 30 June 2024 or as at 30 June 2023. If the value of Level 3 investments held by the Sub-Funds' increased/(decreased) by 3%, assuming everything remained equal, the effect on the NAV would be:

	Price Change	30 Jun 2024	30 Jun 2023
MGI Emerging Markets Equity Fund	3.00%	US\$ Nil	-
MGI Eurozone Equity Fund	3.00%	€ Nil	-
MGI Global Bond Fund	3.00%	US\$ 10,388	-
MGI Emerging Markets Debt Fund	3.00%	US\$ 13,912	-
Mercer Diversified Growth Fund	3.00%	US\$ 6	-
Mercer Global High Yield Bond Fund	3.00%	US\$ 226,957	US\$ 283,190
Mercer Short Duration Global Bond Fund 2	3.00%	US\$ 20,848	-
Mercer Passive Emerging Markets Equity Fund	3.00%	US\$ 15,628	-
Mercer Multi Asset Growth Fund	3.00%	GB£ 7	-

Fair value hierarchy (continued)

Effect of change in significant assumptions of Level 3 financial instruments (continued)

	Price Change	30 Jun 2024	30 Jun 2023
PIMCO Global Aggregate Bond Fund	3.00%	€ 840	-
Arrowstreet Global Equity Fund	3.00%	US\$ Nil	-
Mercer Emerging Market Debt – Hard Currency Fund	3.00%	US\$ Nil	-
Mercer Investment Fund 21 - Global High Yield Bond	3.00%	GB£ 32,221	-
Acadian Sustainable Global Managed Volatility Equity	3.00%	€ 422	-
Acadian Sustainable Global Managed Volatility Equity II	3.00%	US\$ 389	-

If the fair value of the Sub-Funds Level 3 investments was discounted by 10% at 30 June 2024 and 30 June 2023 this would have resulted in a decrease in the net assets attributable to holders of redeemable participating shares by:

	Price Change	30 Jun 2024	30 Jun 2023
MGI Emerging Markets Equity Fund	10.00%	US\$ Nil	-
MGI Eurozone Equity Fund	10.00%	€ Nil	-
MGI Global Bond Fund	10.00%	US\$ 34,626	-
MGI Emerging Markets Debt Fund	10.00%	US\$ 46,372	-
Mercer Diversified Growth Fund	10.00%	US\$ 21	-
Mercer Global High Yield Bond Fund	10.00%	US\$ 756,523	US\$ 943,968
Mercer Short Duration Global Bond Fund 2	10.00%	US\$ 69,495	-
Mercer Passive Emerging Markets Equity Fund	10.00%	US\$ 52,094	-
Mercer Multi Asset Growth Fund	10.00%	GB£ 24	-
PIMCO Global Aggregate Bond Fund	10.00%	€ 2,799	-
Arrowstreet Global Equity Fund	10.00%	US\$ 1	-
Mercer Emerging Market Debt – Hard Currency Fund	10.00%	US\$ Nil	-
Mercer Investment Fund 21 - Global High Yield Bond	10.00%	GB£ 107,402	-
Acadian Sustainable Global Managed Volatility Equity	10.00%	€ 1,407	-
Acadian Sustainable Global Managed Volatility Equity II	10.00%	US\$ 1,295	-

11. Interest income calculated using EIR

The following table details the Sub-Funds with interest income calculated using the EIR at 30 June 2024:

Sub-Fund	Ссу	Cash and cash equivalents	Broker balances/ collateral balances	Deposits	Reverse repurchase agreements	Total interest income calculated using EIR
MGI Emerging Markets Equity Fund	US\$	1,503,478	35,672	-	-	1,539,150
MGI Euro Bond Fund	€	27,474	-	-	-	27,474
MGI Euro Cash Fund	€	195,005	-	5,464,019	-	5,659,024
MGI Eurozone Equity Fund	€	209,389	-	-	-	209,389
MGI Global Bond Fund	US\$	232,901	210,172	-	-	443,073
MGI Global Equity Fund	US\$	5,389,932	210,594	-	-	5,600,526
MGI UK Cash Fund	GB£	173,700	-	4,907,809	-	5,081,509
MGI UK Equity Fund	GB£	118,639	6,436	-	-	125,075
MGI UK Inflation Linked Bond Fund	GB£	40,539	-	-	-	40,539
MGI UK Long Gilt Fund	GB£	39,912	-	-	-	39,912
MGI Emerging Markets Debt Fund	US\$	970,208	302,938	-	-	1,273,146
Mercer Global Small Cap Equity Fund	US\$	835,473	40,847	-	-	876,320
Mercer Low Volatility Equity Fund	US\$	1,527,769	38,497	-	-	1,566,266
Mercer Diversified Growth Fund	US\$	1,780,356	-	-	-	1,780,356
Mercer Global High Yield Bond Fund	US\$	1,376,581	313,822	-	-	1,690,403
Mercer Short Duration Global Bond Fund 1	US\$	1,276,226	365,752	-	-	1,641,978
Mercer Short Duration Global Bond Fund 2	US\$	300,189	626,291	-	2,900,525	3,827,005
Mercer Global Credit Fund	US\$	1,226,085	714,755	-	-	1,940,840
Mercer Passive Global Equity Fund	US\$	4,113,615	280,395	-	-	4,394,010

11. Interest income calculated using EIR (continued)

Sub-Fund	Ссу	Cash and cash equivalents	Broker balances/ collateral balances	Deposits	Reverse repurchase agreements	Total interest income calculated using EIR
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	6,809	-	-	-	6,809
Mercer Euro Nominal Bond Long Duration Fund	€	25,707	-	-	-	25,707
Mercer Diversified Retirement Fund	GB£	113,030	-	-	-	113,030
Mercer Absolute Return Fixed Income Fund	€	4,132,761	159,491,214	1,432	1,147,773	164,773,180
Mercer Passive Emerging Markets Equity Fund	US\$	5,106,743	2,119,851	-	=	7,226,594
Mercer UCITS Alternatives Strategies	€	70,008	-	-	-	70,008
Mercer Investment Fund 6	€	222,904	1,284,434	-	-	1,507,338
Mercer Sustainable Global Equity Fund	US\$	2,043,526	70,976	-	-	2,114,502
Mercer US Treasury 1-3 Year Bond Fund	US\$	49,496	-	-	-	49,496
Mercer US Treasury 3-7 Year Bond Fund	US\$	18,543	-	-	-	18,543
Mercer USD Cash Fund	US\$	157,256	-	1,322,286	-	1,479,542
Mercer Global Listed Infrastructure Fund	US\$	182,109	-	-	-	182,109
Mercer Short Duration Bond Fund 3	US\$	368,776	117,654	-	-	486,430
Mercer Multi Asset Defensive Fund	GB£	2,315	-	-	-	2,315
Mercer Multi Asset High Growth Fund	GB£	36,029	_	_	-	36,029
Mercer Multi Asset Moderate Growth Fund	GB£	12,475	_	_	-	12,475
Mercer Multi Asset Growth Fund	GB£	1,523,531	_	_	-	1,523,531
Mercer Short Dated UK Gilt Fund	GB£	18,599	_	_	-	18,599
PIMCO Global Aggregate Bond Fund	€	51,717	655,134	_	391,641	1,098,492
Arrowstreet Global Equity Fund	US\$	97,721	· -	_	-	97,721
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	8,019	-	-	-	8,019
Mercer Passive Global REITs Feeder Fund	US\$	1,535	_	_	-	1,535
Mercer Emerging Market Debt - Hard Currency Fund	US\$	350,701	200,056	_	-	550,757
Mercer Passive Euro Corporate Bond Fund	€	109,543	· -	_	-	109,543
Mercer Passive Low Volatility Equity Feeder Fund	US\$	2,923	_	_	-	2,923
Acadian Systematic Macro*	US\$	4,727,757	3,106,849	-	-	7,834,606
Mercer Passive Global High Yield Bond Fund	US\$	673,982	· · ·	-	-	673,982
Mercer Investment Fund 21 - Global High Yield Bond	GB£	515,976	121,345	_	-	637,321
Mercer Investment Fund 22 - Emerging Market Debt Hard						,
Currency	GB£	298,202	9,418	-	-	307,620
Mercer Passive Global Small Cap Equity Feeder Fund	US\$	3,340	-	-	-	3,340
Acadian Sustainable China A Equity	US\$	4,473	75	-	-	4,548
Acadian Sustainable European Equity	€	204,086	-	-	-	204,086
Acadian Sustainable Global Managed Volatility Equity	€	316,678	-	-	-	316,678
Acadian Sustainable Global Managed Volatility Equity II	US\$	6,202	-	-	-	6,202
Mercer Passive Fundamental Indexation Global Equity						•
Feeder Fund	US\$	640	-	-	-	640
Acadian Multi-Asset Absolute Return*/**	US\$	530,462	247,547	-	-	778,009
Mercer Sustainable Listed Infrastructure Feeder Fund**	US\$	21	-	-	-	21
Acadian European Small Cap Equity**	€	2,168	-	-	-	2,168
Acadian Global High Yield Bond Fund**	US\$	-	592	-	-	592
Mercer Long Term Growth Fund**	GB£	23	-	-	-	23
MGI Funds pic	€	41,193,686	169,917,819	12,407,155	4,222,105	227,740,765

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

The following table details the Sub-Funds with interest income calculated using the EIR at 30 June 2023:

Sub-Fund	Ссу	Cash and cash equivalents	Broker balances/ collateral balances	Deposits	Reverse repurchase agreements	Total interest income calculated using EIR
MGI Emerging Markets Equity Fund	US\$	1,006,181	62,547	-	-	1,068,728

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

11. Interest income calculated using EIR (continued)

Sub-Fund	Ссу	Cash and cash equivalents	Broker balances/ collateral balances	Deposits	Reverse repurchase agreements	Total interest income calculated using EIR
MGI Euro Bond Fund	€	1,982	-	-	-	1,982
MGI Euro Cash Fund	€	23,078	-	2,379,931	-	2,403,009
MGI Eurozone Equity Fund	€	35,434	-	-	-	35,434
MGI Global Bond Fund	US\$	90,594	203,501	-	-	294,095
MGI Global Equity Fund	US\$	2,754,187	144,342	-	-	2,898,529
MGI UK Cash Fund	GB£	18,927	-	3,516,302	-	3,535,229
MGI UK Equity Fund	GB£	16,554	3,916	-	-	20,470
MGI UK Inflation Linked Bond Fund	GB£	5,582	-	-	-	5,582
MGI UK Long Gilt Fund	GB£	6,407	-	-	-	6,407
MGI Emerging Markets Debt Fund	US\$	520,400	3,567,151	-	-	4,087,551
Mercer Global Small Cap Equity Fund	US\$	683,640	25,338	-	-	708,978
Mercer Low Volatility Equity Fund	US\$	1,158,721	26,990	-	-	1,185,711
Mercer Diversified Growth Fund	US\$	900,605	-	-	-	900,605
Mercer Global High Yield Bond Fund	US\$	675,481	178,731	-	-	854,212
Mercer Short Duration Global Bond Fund 1	US\$	585,806	201,284	-	-	787,090
Mercer Short Duration Global Bond Fund 2	US\$	83,037	1,566,584	-	2,710,859	4,360,480
Mercer Global Credit Fund	US\$	648,446	302,910	-	-	951,356
Mercer Passive Global Equity Fund	US\$	2,192,479	199,941	-	-	2,392,420
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	619	-	-	-	619
Mercer Euro Nominal Bond Long Duration Fund	€	2,083	-	-	-	2,083
Mercer Diversified Retirement Fund	GB£	34,032	-	-	-	34,032
Mercer Absolute Return Fixed Income Fund	€	2,146,887	46,762,775	-	980,538	49,890,200
Mercer Passive Emerging Markets Equity Fund	US\$	3,127,341	1,813,042	-	-	4,940,383
Mercer UCITS Alternatives Strategies	€	4,271	-	-	-	4,271
Mercer Investment Fund 6	€	47,326	1,030,599	-	-	1,077,925
Mercer Sustainable Global Equity Fund	US\$	922,769	49,925	-	-	972,694
Mercer US Treasury 1-3 Year Bond Fund	US\$	17,034	-	-	-	17,034
Mercer US Treasury 3-7 Year Bond Fund	US\$	8,089	-	-	-	8,089
Mercer USD Cash Fund	US\$	61,364	-	863,104	-	924,468
Mercer Global Listed Infrastructure Fund	US\$	246,963	-	-	-	246,963
Mercer Short Duration Bond Fund 3	US\$	295,832	26,431	-	-	322,263
Mercer Multi Asset Defensive Fund	GB£	235	-	-	-	235
Mercer Multi Asset High Growth Fund	GB£	2,563	-	-	-	2,563
Mercer Multi Asset Moderate Growth Fund	GB£	2,014	-	-	-	2,014
Mercer Multi Asset Growth Fund	GB£	876,037	-	-	-	876,037
Mercer Short Dated UK Gilt Fund	GB£	943	-	-	-	943
PIMCO Global Aggregate Bond Fund	€	9,025	1,564,412	-	365,169	1,938,606
Arrowstreet Global Equity Fund	US\$	48,989	-	-	-	48,989
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	1,815	-	-	-	1,815
Mercer Passive Global REITs Feeder Fund	US\$	670	-	-	-	670
Mercer Emerging Market Debt - Hard Currency Fund	US\$	259,362	416,458	-	-	675,820
Mercer Passive Euro Corporate Bond Fund	€	10,585	-	-	-	10,585
Mercer Passive Low Volatility Equity Feeder Fund	US\$	444	-	-	-	444
Acadian Systematic Macro	US\$	1,909,265	1,568,757	-	-	3,478,022
Mercer Passive Global High Yield Bond Fund	US\$	606,889	-	-	-	606,889
Mercer Investment Fund 21 - Global High Yield Bond	GB£	355,029	61,418	-	-	416,447
Mercer Investment Fund 22 - Emerging Market Debt Hard						,
Currency	GB£	316,538	15,221	-	-	331,759
Mercer Passive Global Small Cap Equity Feeder Fund	US\$	779	-	-	-	779
Acadian Sustainable China A Equity	US\$	25,706	2,646	-	-	28,352
MGI Funds pic	€	22,121,787	59,326,162	7,251,195	3,930,678	92,629,822

12. Net gain/(loss) from financial instruments at FVTPL

The following table details the amounts of Net gain/(loss) from financial instruments at FVTPL at 30 June 2024:

		Intonest become				Mak make III A	gain/(los
Sub-Fund	Ссу	Interest income on debt securities	Dividend income	Net gain/(loss) on non-FDI's	Net gain/(loss) on FDI's	Net gain/(loss) on securities sold short	from financi instruments FVT
MGI Emerging Markets Equity Fund	US\$	-	27,405,232	45,732,468	1,274,160	-	74,411,8
IGI Euro Bond Fund	€	9,047,747	-	5,095,340	-	-	14,143,0
IGI Euro Cash Fund	€	21,765,943	-	9,399,410	-	-	31,165,3
IGI Eurozone Equity Fund	€	-	14,210,326	41,470,338	686,918	-	56,367,5
IGI Global Bond Fund	US\$	14,121,844	27,141	(7,260,358)	(283,852)	-	6,604,7
IGI Global Equity Fund	US\$	-	75,049,800	748,369,643	5,956,200	-	829,375,
IGI UK Cash Fund	GB£	251,972	-	19,894,265	-	-	20,146,
IGI UK Equity Fund	GB£	-	6,799,793	19,880,785	200,101	-	26,880,6
IGI UK Inflation Linked Bond Fund	GB£	48,045,025	21,002	(69,859,037)	-	-	(21,793,0
IGI UK Long Gilt Fund	GB£	32,439,287	-	(28,491,529)	-	-	3,947,
IGI Emerging Markets Debt Fund	US\$	57,237,168	-	(42, 193, 522)	(11,200,194)	-	3,843,4
fercer Global Small Cap Equity Fund	US\$	-	19,204,299	68,144,903	3,243,984	-	90,593,1
lercer Low Volatility Equity Fund	US\$	101,634	16,409,330	79,998,244	(4,447,253)	_	92,061,9
lercer Diversified Growth Fund	US\$	-	-	646,984,348	(18,042,694)	-	628,941,
Mercer Global High Yield Bond Fund	US\$	81,465,048	99,462	52,576,211	(11,473,578)	-	122,667,
Mercer Short Duration Global Bond Fund Mercer Short Duration Global Bond Fund	US\$	51,117,541	-	33,863,693	(32,489,907)	-	52,491,
icroci dilori Buration diobai Bona i ana	US\$	16,611,795	63,834	(13,327,659)	14,409,936	6,474	17,764,
Mercer Global Credit Fund	US\$	62,131,521	670,335	12,004,559	(43,250,205)	-	31,556,
ercer Passive Global Equity Fund	US\$	-	72,816,198	684,602,216	(18,802,447)	-	738,615,
lercer Passive Euro Over 5 Year Bond CITS Fund	€	3,841,199	-	152,498	-	-	3,993,
lercer Euro Nominal Bond Long	_	17 001 000		(15,000,574)			0.000
Juration Fund	€	17,691,862	4 107 770	(15,683,574)	- 000 100	-	2,008,
lercer Diversified Retirement Fund	GB£	-	4,167,779	82,601,675	6,063,136	-	92,832,
lercer Absolute Return Fixed Income	_	77 005 044	1 505 150	00 050 700	(00.014.107)	400.005	70.150
und	€	77,905,341	1,505,159	98,952,739	(99,614,167)	403,825	79,152,
lercer Passive Emerging Markets Equity und	US\$	973	104,832,016	440,500,323	(26,233,653)		519,099,
		973	104,032,010		, , ,	-	7,076,
lercer UCITS Alternatives Strategies	€	16 170 005	-	5,675,364	1,400,722	-	
lercer Investment Fund 6	€	16,170,285	04.014.500	(2,799,704)	3,947,239	-	17,317,
lercer Sustainable Global Equity Fund	US\$	-	24,314,568	188,779,178	1,681,215	-	214,774,
lercer US Treasury 1-3 Year Bond Fund	US\$	11,518,736	-	9,142,299	-	-	20,661,
lercer US Treasury 3-7 Year Bond Fund	US\$	2,368,787	-	632,602	- (440.004)	-	3,001,
Mercer USD Cash Fund	US\$	175,422	- 740 004	9,064,704	(116,821)	-	9,123,
Mercer Global Listed Infrastructure Fund	US\$	-	9,748,201	(7,201,991)	15,639	-	2,561,8
Mercer Short Duration Bond Fund 3	US\$	19,230,962	-	10,156,741	(9,546,457)	-	19,841,
Mercer Multi Asset Defensive Fund	GB£	-	-	966,925	100,951	-	1,067,
lercer Multi Asset High Growth Fund lercer Multi Asset Moderate Growth	GB£	-	-	38,629,428	(498,909)	-	38,130,
und	GB£	-	-	8,597,951	(13,008)	-	8,584,
lercer Multi Asset Growth Fund	GB£	-	-	995,746,259	16,420,030	-	1,012,166,
lercer Short Dated UK Gilt Fund	GB£	5,539,422	-	8,641,467	-	-	14,180,
IMCO Global Aggregate Bond Fund	€	9,409,689	51,052	(7,230,398)	10,765,768	229,278	13,225,
rrowstreet Global Equity Fund Mercer Passive Sustainable Global	US\$	-	7,448,058	58,451,477	(22)	-	65,899,
quity Feeder Fund Mercer Passive Global REITs Feeder	US\$	-	-	71,324,930	1,499,523	-	72,824,
und	US\$	-	-	3,610,903	-	-	3,610,9
Mercer Emerging Market Debt - Hard							29,104,

12. Net gain/(loss) from financial instruments at FVTPL (continued)

Sub-Fund	I Ccy	nterest income on debt securities	Dividend income	Net gain/(loss) on non-FDI's	Net gain/(loss) on FDI's	Net gain/(loss) on securities sold short	Total net gain/(loss) from financial instruments at FVTPL
Mercer Passive Euro Corporate Bond							
Fund	€	30,924,749	-	52,870,859	-	-	83,795,608
Mercer Passive Low Volatility Equity							, ,
Feeder Fund	US\$	-	-	12,281,063	(101,991)	-	12,179,072
Acadian Systematic Macro*	US\$	-	-	34,612,159	(62,182,751)	-	(27,570,592)
Mercer Passive Global High Yield Bond							
Fund	US\$	110,228,203	-	33,748,773	(11,746,977)	-	132,229,999
Mercer Investment Fund 21 - Global High							
Yield Bond	GB£	38,956,207	-	29,400,956	(2,318,310)	-	66,038,853
Mercer Investment Fund 22 - Emerging							
Market Debt Hard Currency	GB£	22,871,814	-	35,181,806	(7,245,373)	-	50,808,247
Mercer Passive Global Small Cap Equity					(000 100)		
Feeder Fund	US\$	-	-	1,499,118	(208,408)	-	1,290,710
Acadian Sustainable China A Equity	US\$	-	1,436,417	(3,093,186)	(422)	-	(1,657,191)
Acadian Sustainable European Equity	€	-	6,388,614	23,853,161	16,603	-	30,258,378
Acadian Sustainable Global Managed	•		00 101 077	115 000 000	(4.500.440)		444.050.400
Volatility Equity	€	-	30,161,077	115,998,262	(1,503,149)	-	144,656,190
Acadian Sustainable Global Managed	LIOM		1 100 100	0.455.000	(500)		4.055.000
Volatility Equity II	US\$	-	1,100,189	3,155,380	(506)	-	4,255,063
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$			5,277,601	(50,440)		5,227,161
Acadian Multi-Asset Absolute Return*/**	US\$	652,375	92,391	7,513,789	(12,091,734)	-	(3,833,179)
Mercer Sustainable Listed Infrastructure	Ουφ	002,070	92,391	7,515,769	(12,091,734)	-	(3,033,179)
Feeder Fund**	US\$	-	_	(18,499)	(7,200)	_	(25,699)
Acadian European Small Cap Equity**	€	_	434,633	(450,019)	196	_	(15,190)
Acadian Global High Yield Bond Fund**	US\$	168,710	3,325	282,376	(46,240)	_	408,171
Mercer Long Term Growth Fund**	GB£	-	-	1,309,148	(10,240)	-	1,309,148
MGI Funds plc	€	776,980,157	399,185,109	4,111,083,910	(291,262,659)	639,091	4,996,625,608

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

The following table details the amounts of Net gain(loss) from financial instruments at FVTPL at 30 June 2023:

Sub-Fund	Ссу	Interest income on debt securities	Dividend income	Net (loss)/gain on non-FDI's	Net (loss)/gain on FDI's	Net gain on securities sold short	Total net gain/(loss) from financial instruments at FVTPL
MGI Emerging Markets Equity Fund	US\$	-	37,897,586	(17,336,758)	(579,034)	-	19,981,794
MGI Euro Bond Fund	€	5,621,602	-	(16,386,749)	-	-	(10,765,147)
MGI Euro Cash Fund	€	7,477,978	-	3,946,325	-	-	11,424,303
MGI Eurozone Equity Fund	€	-	12,589,827	77,632,079	593,776	-	90,815,682
MGI Global Bond Fund	US\$	8,231,218	-	(5,033,372)	6,905,979	-	10,103,825
MGI Global Equity Fund	US\$	-	65,897,917	506,244,333	22,918,028	-	595,060,278
MGI UK Cash Fund	GB£	78,841	-	12,496,952	-	-	12,575,793
MGI UK Equity Fund	GB£	-	7,367,229	13,109,834	431,244	-	20,908,307
MGI UK Inflation Linked Bond Fund	GB£	114,267,395	11,653	(408, 172, 737)	-	-	(293,893,689)
MGI UK Long Gilt Fund	GB£	38,121,335	-	(513,787,079)	-	-	(475,665,744)
MGI Emerging Markets Debt Fund	US\$	52,705,705	-	71,027,582	7,166,641	-	130,899,928
Mercer Global Small Cap Equity Fund	US\$	-	16,905,996	120,102,545	6,727,391	-	143,735,932
Mercer Low Volatility Equity Fund	US\$	201,847	21,749,012	91,830,451	14,831,067	-	128,612,377
Mercer Diversified Growth Fund	US\$	-	-	583,226,693	52,020,451	-	635,247,144

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

12. Net gain/(loss) from financial instruments at FVTPL (continued)

Sub-Fund	Ссу	Interest income on debt securities	Dividend income	Net (loss)/gain on non-FDI's	Net (loss)/gain on FDI's	Net gain on securities sold short	Total net gain/(loss) from financial instruments at FVTPL
Mercer Global High Yield Bond Fund Mercer Short Duration Global Bond Fund	US\$	62,028,992	238,796	31,701,016	(18,484,416)	-	75,484,388
1	US\$	28,271,963	-	(2,631,920)	(6,458,196)	-	19,181,847
Mercer Short Duration Global Bond Fund 2	US\$	8,421,092	64,500	(33,494,796)	9,695,792	33,919	(15,279,493)
Mercer Global Credit Fund	US\$	51,781,632	04,300	(26,433,563)	(1,358,403)	-	23,989,666
Mercer Passive Global Equity Fund	US\$	-	70,041,402	492,694,332	55,798,200	_	618,533,934
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	3,686,740	-	(9,940,955)	-	-	(6,254,215)
Mercer Euro Nominal Bond Long							
Duration Fund	€	17,095,701	-	(92,879,799)	-	-	(75,784,098)
Mercer Diversified Retirement Fund Mercer Absolute Return Fixed Income	GB£	-	-	9,765,860	13,085,160	-	22,851,020
Fund	€	88,567,143	835,123	(131,661,330)	65,851,851	1,312,504	24,905,291
Mercer Passive Emerging Markets Equity Fund	US\$	1,071	105,066,609	(41,236,057)	40,730,014		104,561,637
Mercer UCITS Alternatives Strategies	€	1,071	100,000,009	1,645,129	40,730,014	_	1,685,467
Mercer Investment Fund 6	€	11,848,424	-	(33,286,126)	8,595,387	-	(12,842,315)
Mercer Sustainable Global Equity Fund	US\$	11,040,424	26,181,789	156,354,619	17,533,626		200,070,034
Mercer US Treasury 1-3 Year Bond Fund	US\$	7,980,960	20,101,709	(6,764,887)	(59,933)	_	1,156,140
Mercer US Treasury 3-7 Year Bond Fund	US\$	1,608,099	_	(2,609,733)	(28,214)	_	(1,029,848)
Mercer USD Cash Fund	US\$	473,455	-	5,477,458	88,517	-	6,039,430
Mercer Global Listed Infrastructure Fund	US\$	473,433	14,990,952	(3,122,552)	1,762,499	-	
Mercer Short Duration Bond Fund 3	US\$	15,428,538	14,990,952	6,099,408	18,502,628	-	13,630,899 40,030,574
	GB£	10,420,000	-			-	
Mercer Multi Asset Defensive Fund		-	-	(591,363)	229,105	-	(362,258)
Mercer Multi Asset High Growth Fund Mercer Multi Asset Moderate Growth	GB£	-	-	17,176,773	(14,688)	-	17,162,085
Fund	GB£	_	<u>-</u>	2,376,180	379,078	_	2,755,258
Mercer Multi Asset Growth Fund	GB£	6,552	_	417,730,688	34,399,566	_	452,136,806
Mercer Short Dated UK Gilt Fund	GB£	991,971	_	(4,839,843)	-	_	(3,847,872)
PIMCO Global Aggregate Bond Fund	€	7,006,975	29,825	(7,932,029)	(3,529,058)	45,719	(4,378,568)
Arrowstreet Global Equity Fund Mercer Passive Sustainable Global	US\$	-	8,256,927	33,275,951	609	-	41,533,487
Equity Feeder Fund Mercer Passive Global REITs Feeder	US\$	-	-	54,382,064	8,084,795	-	62,466,859
Fund Mercer Emerging Market Debt - Hard	US\$	-	-	(839,140)	-	-	(839,140)
Currency Fund Mercer Passive Euro Corporate Bond	US\$	22,372,415	-	8,050,980	2,091,509	-	32,514,904
Fund Mercer Passive Low Volatility Equity	€	20,549,255	-	(32,579,366)	-	-	(12,030,111)
Feeder Fund	US\$	-	_	3,652,611	908,562	-	4,561,173
Acadian Systematic Macro	US\$	-	-	55,375,074	14,001,307	-	69,376,381
Mercer Passive Global High Yield Bond Fund	US\$	177,030,879	-	128,694,798	10,396,341	-	316,122,018
Mercer Investment Fund 21 - Global High Yield Bond	GB£	26,244,308	-	(8,937,591)	15,022,113	-	32,328,830
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	GB£	22,114,353	-	(5,034,430)	11,515,078	-	28,595,001
Mercer Passive Global Small Cap Equity Feeder Fund	US\$		_	1,023,706	784,951		1,808,657
Acadian Sustainable China A Equity	US\$	-	566,950	(2,962,766)	(1,830,818)	-	(4,226,634)
Acadian Sustainable European Equity	€	-	307,458	6,653,115	(6,040)	-	6,954,533

Total not

12. Net gain/(loss) from financial instruments at FVTPL (continued)

Sub-Fund	I Ccy	nterest income on debt securities	Dividend income	Net (loss)/gain on non-FDI's	Net (loss)/gain on FDI's	Net gain on securities sold short	gain/(loss) from financial instruments at FVTPL
Acadian Sustainable Global Managed							
Volatility Equity	€	-	2,536,176	12,139,371	1,036,067	-	15,711,614
Acadian Sustainable Global Managed							
Volatility Equity II	US\$	-	111,562	1,017,060	-	-	1,128,622
Mercer Passive Fundamental Indexation							
Global Equity Feeder Fund	US\$	-	-	305,588	21,021	-	326,609
MGI Funds plc	€	810,475,927	375,675,595	1,140,038,389	408,977,983	1,390,567	2,736,558,461

13. Debtors and creditors

All debtors and creditors amounts fall due within one financial year.

14. Share capital

Authorised share capital

The authorised share capital of the Company is 500,000,000,002 shares of no par value divided into 2 subscriber shares of no par value and 500,000,000,000 unclassified shares of no par value.

Subscriber share capital

The subscriber share capital does not form part of Shareholders' funds, and is disclosed in the financial statements by way of this note only. In the opinion of the Directors, this disclosure reflects the nature of the Company's business as an investment fund. Subscriber shares entitle the holders to attend and vote at general meetings of the Company but do not entitle the holders to participate in the profits or assets of the Company except for a return of capital on winding up. Shares entitle the holders to attend and vote at general meetings of the Company and to participate equally (subject to any differences between fees, charges and expenses applicable to different classes of shares) in the profits and assets of the Company on the terms and conditions set out in the relevant Supplement. Matsack Trust Limited and Matsack Nominees Limited hold the 2 subscriber shares at 30 June 2024 and 30 June 2023.

Redeemable share capital

The redeemable shares issued by the Sub-Fund provide an investor with the right to require redemption for cash at a value proportionate to the investor's share in the Sub-Fund's net assets at each redemption date and are classified as liabilities. The amounts relating to proceeds from redeemable participating shares issued and payment for redeemable participating shares redeemed are reflected in the functional currency of the Sub-Fund and are inclusive of the anti-dilution charges.

The rights attaching to the redeemable shares are as follows:

- Investors in the Company may redeem daily or weekly in the case of Mercer UCITS Alternatives Strategies.
- All shares carry a right to receive notice of, attend and vote at general meetings.

Note 3 to the financial statements details the different expenses and fee rates charged to each Share Class. In the instance where a suitable Management Fee for a given investor is not available from the Share Classes listed below, a new Share Class may be created in the Sub-Fund in accordance with the requirements of the Central Bank and using the following Share Class naming convention for Acadian Sustainable China A Equity, Acadian Sustainable European Equity, Acadian Sustainable Global Managed Volatility Equity, II and Acadian European Small Cap Equity:

Share Class type - sub-designation - hedged/unhedged - Sub-Investment Management Fee - accumulating/distributing - currency - performance fee (if applicable).

The following details the Share Class naming convention for all other Sub-Funds: Share Class type – hedged/unhedged - Management Fee – accumulating/distributing – currency.

Any such new Share Class will be added to the Supplement in accordance with the requirements of the Central Bank.

The rights attached to each series or class of share may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that series or class or with the sanction of a

Redeemable share capital (continued)

special resolution passed at a separate general meeting of the holders of shares of that series or class. The rights attaching to any series or class of shares shall not be deemed to be varied by the creation or issue of further shares ranking pari passu with shares already in issue, unless otherwise expressly provided by the terms of issue of those shares.

Capital Management

The Company's capital includes issued ordinary shares. The capital of the Company is managed in accordance with the Company's investment objectives, policies and restrictions as outlined in the Company's Prospectus, while maintaining sufficient liquidity to meet Shareholder redemptions.

The Company does not have any externally imposed capital requirements.

Swing pricing and anti-dilution levy

To enable a Sub-Fund to recover the cost of investing Sub-Fund assets upon an investor's subscription for shares and the cost of liquidating Sub-Fund assets upon a Shareholder's redemption of shares and to preserve the value of the assets of the relevant Sub-Fund, each Shareholder may be subject to swing pricing or an anti-dilution levy of up to 3% of the subscription proceeds or redemption proceeds. In calculating the swing pricing, the NAV of a Sub-Fund is swung by a "swing factor", the Directors may, in respect of net redemptions, adjust downward the NAV per share and may also, in respect of net subscriptions, adjust upward the NAV per share. The Administrator will calculate the NAV for the relevant Sub-Fund and then adjust ("swing") the NAV by a pre-determined amount. The direction of the swing will depend on whether there are net subscriptions or redemptions in the relevant Sub-Fund on the relevant Dealing Day, while the magnitude of the swing will be based on pre-determined estimates of the average trading costs in the relevant asset class(es) in which the Sub-Fund is invested. The Net assets attributable to holders of redeemable participating shares in the Statement of Financial Position is inclusive of any swing adjustments applied to the Sub-Funds.

The following table details the Sub-Funds that applied swing pricing as at the financial year ended 30 June 2024:

Sub-Funds

Mercer Diversified Growth Fund Mercer Global High Yield Bond Fund Mercer Diversified Retirement Fund

The following table details the Sub-Funds that applied swing pricing as at the financial year ended 30 June 2023:

Sub-Funds

Mercer Low Volatility Equity Fund
Mercer Diversified Growth Fund
Mercer Euro Nominal Bond Long Duration Fund
Mercer Diversified Retirement Fund
Mercer Global Listed Infrastructure Fund
Mercer Short Dated UK Gilt Fund

An anti-dilution levy, if applicable, is paid to the Sub-Fund for the benefit of all Shareholders and is not to be paid to the Manager or the Investment Manager. The anti-dilution levy is deducted from subscription proceeds and will correspondingly reduce the number of shares purchased by the investor or will be deducted from redemption proceeds and will correspondingly reduce the amounts received by a Shareholder upon redeeming its shares from the Sub-Fund. Proceeds from redeemable participating shares are inclusive of anti-dilution charges.

During the financial year ended 30 June 2024 none of the Sub-Funds received an anti-dilution levy. During the financial year ended 30 June 2023 Arrowstreet Global Equity Fund received an anti-dilution levy.

Share movement

All proceeds from redeemable participating shares issued and payments for redeemable participating shares redeemed are shown in the base currency of the Sub-Fund.

30 June 2024

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI Emerging Markets Equity Fund						US\$	US\$
Class I-1 £	791,900	112,572	(249,984)	-	654,488	12,844,027	(28,718,701)

14. Share capital (continued)Share movement (continued)30 June 2024 (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI Emerging Markets Equity Fund (continued)						US\$	US\$
Class I-1 €	404,455	8,471	(19,627)	5,721	399,020	1,572,681	(3,783,853)
Class M-1 €	186,258	16,240	(41,518)	-	160,980	2,934,111	(7,544,314)
Class M-2 €	67,331	8,157	(19,502)	-	55,986	1,347,388	(3,159,237)
Class M-4 €	65,609	11,439	(6,592)	-	70,456	2,004,748	(1,145,853)
Class M-7 €	437,542	67,155	(94,352)	(6,464)	403,881	10,988,470	(15,905,010)
Class M-8 €	1,297,710	145,110	(72,026)	-	1,370,794	16,394,697	(7,871,103)
Class M-1 £	803,165	76,915	(239, 159)	(25,320)	615,601	14,706,424	(45,913,701)
Class M-3 £	102,391	11,273	(23,400)	-	90,264	1,776,156	(3,732,479)
Class M-5 £	31,369	2,425	(22,589)	-	11,205	368,450	(3,481,664)
Class M-6 £***	140.004	6,186	(447)	-	5,739	779,810	(58,904)
Class M-7 £ Class M-5 \$	149,324 879,975	27,653 178,137	(133,677) (192,454)	-	43,300 865,658	5,017,406 18,360,831	(23,767,099) (19,585,359)
Class M-9 \$**	124,388	170,137	(192,434)	-	000,000	10,300,031	(9,390,110)
Class M-1 SEK	65,916	58,919	(124,300)	-	124,835	5,574,996	(9,390,110)
Class M-1 SGD**	768,544	44,955	(813,499)	_	124,000	2,790,059	(51,928,385)
Class Z-1 €	394,260	13,014	(77,158)	-	330,116	1,800,978	(10,693,374)
Class A4-0.1000 £	88,484	12,103	(6,615)	_	93,972	1,470,821	(820,306)
Class A7-0.1500 NOK	163,318	32,505	(103,701)	-	92,122	3,650,666	(11,972,670)
Class B13-0.8500 €	55,046	17,113	(17,114)	-	55,045	1,956,878	(1,930,315)
Class A7-0.1500-D £	351,194	17,208	(111,509)	-	256,893	1,858,115	(12,385,729)
Class A5-0.1100 \$	194,494	12,875	-	-	207,369	1,167,407	-
Class A12-0.3000 €	22,136	16,143	(6,261)	-	32,018	1,737,734	(643,904)
Class A16-0.5000-D £	207,431	39,645	(85,195)	36,881	198,762	5,063,346	(11,344,764)
Class A20-0.0350 €	815,295	-	(202,306)	-	612,989	-	(24,483,164)
Class A16-0.5000 CHF	123,421	4,638	(1,327)	-	126,732	469,988	(141,544)
Class Z1-0.0000 SGD	8,029	1,342	(1,694)	-	7,677	8,828,714	(11,602,994)
Class A7-0.1500 JPY	219,819	144	(22,455)	-	197,508	9,477	(1,442,169)
Class A16-0.5000 CAD	140,091	470 16	(2,138) (11,098)	-	138,423 2,472	27,900	(116,176) (945,606)
Class A16-0.5000 NOK Class A6-0.1300 €	13,554 36,311	3,967	(3,184)	-	37,094	1,359 342,376	(263,850)
Class A18-0.6000 SEK**	172,289	29	(172,318)		01,004	2,602	(15,691,158)
010357110 0.0000 OEIX	172,200	20	(172,010)			2,002	(10,001,100)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI Euro Bond Fund						€	€
Class I-1 €	705,290	229,201	(95,739)	-	838,752	29,048,957	(12,064,556)
Class M-1 €	75,360	33,170	(20,923)	-	87,607	4,027,650	(2,470,207)
Class M-7 €	209,239	209,725	(12,908)	-	406,056	26,274,095	(1,599,206)
Class B21-0.0800 € Class A12-0.3000 €	2,055,807	1,531,678	(821,138)	-	2,766,347	143,002,076	(76,546,584)
Class Z1-0.0000 €	82,723	92,331 467	(29,586)	-	145,468 2,577	7,846,828 4,111,676	(2,562,320) (1,457,715)
Class M-8 €	2,278 133,788	102,373	(168) (22,753)	-	2,377	8,795,141	(1,947,713)
Class A9-0.2000 €	59,838	246	(3,310)	(584)	56,190	21,483	(288,085)
Class A20-0.0350 €	306,703	4,689	(102,896)	-	208,496	482,156	(10,420,240)
Class A11-0.2500 €*	-	662	-	519	1,181	66,159	-
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI Euro Cash Fund						€	€
Class I-1 €	251,573	3,933	(107,886)	-	147,620	427,818	(11,688,325)
Class M-1 €	238,523	185,874	(172,022)	-	252,375	19,528,485	(17,992,942)
Class M-6 €	112,000	115,610	(55,563)	-	172,047	11,257,020	(5,412,832)
Class M-7 €	591,279	173,291	(530,992)	-	233,578	17,713,201	(54,083,751)

Share capital (continued) Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI Euro Cash Fund (continued)						€	€
Class M-8 €	929,450	140,534	(424,689)	-	645,295	13,880,950	(42,139,053)
Class M-9 €	744,655	112,461	(179,165)	(315,345)	362,606	11,033,604	(17,456,156)
Class M-13 €	394,601	127,533	(224,011)	-	298,123	12,705,585	(22,228,782)
Class Z-1 €	738,455	217,823	(233,833)	-	722,445	24,536,629	(26,224,865)
Class B4-0.1300 €	3,630,582	1,651,702	(1,623,913)	-	3,658,371	166,506,356	(163,292,338)
Class B21-0.0150 €	1,873,826	1,175,463	(764,666)	-	2,284,623	119,145,075	(77,317,131)
Class B1-0.0300 €	180,058	224,441	(112,126)	-	292,373	23,177,319	(11,649,913)
Class A12-0.3000 €*	-	452,976	(283)	-	452,693	45,517,403	(28,865)
Class A6-0.1350 €*	_	151,516	(130,165)	309,259	330,610	15,324,517	(13,133,595)
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,,	,		-7- 7-	(=, ==,===,
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
MOLE	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
MGI Eurozone Equity Fund	05.007	4 400	(4.704)		00.000	€	€
Class I-1 €	25,887	1,106	(4,764)	-	22,229	333,438	(1,468,777)
Class M-1 €	183,812	24,857	(18,647)	-	190,022	7,053,368	(5,494,909)
Class M-2 €**	11,241	-	(11,241)	-	-	-	(3,594,399)
Class M-3 €	1,777	281	(1,034)	-	1,024	42,298	(164,364)
Class M-1 £ Hedged	67,416	42,169	(27,053)	780	83,312	11,094,280	(6,524,963)
Class M-2 £ Hedged	68,692	42,424	(3,806)	9,371	116,681	5,612,239	(450,666)
Class M-6 £	15,386	1,493	(6,754)	-	10,125	213,275	(1,031,980)
Class M-7 €	174,756	2,155	(27,576)	-	149,335	615,134	(7,874,828)
Class M-7 £	45,385	4,082	(17,392)	(55)	32,020	587,391	(2,687,139)
Class M-8 €	490,372	70,796	(24,024)	-	537,144	11,541,121	(4,016,599)
Class A1-H-0.0200 €	102,435	38,214	(5,756)	-	134,893	6,578,596	(1,005,718)
Class B11-0.6000 €	19,425	8,583	(9,957)	-	18,051	1,394,454	(1,630,996)
Class A13-0.3000 €	8,094	907	(869)	_	8,132	111,677	(113,648)
Class M-1 £	786,247	53,205	(369,261)	(9,008)	461,183	7,890,313	(56,939,239)
Class Z1-0.0000 €	6,897	-	(508)	-	6,389	-	(7,458,600)
Class A10-0.2000 €	43,351	11	(4,416)	_	38,946	1,276	(471,326)
Class M-5 \$	100,516	3,244	(5,476)	_	98,284	341,399	(556,761)
Class E-1.0500 €***	-	158	(0, 0)	_	158	15,822	(000), 0.)
Class A19-0.7000 €	47,192	-	(4)	_	47,188	10,022	(460)
Class A8-0.1500 NOK*	-1,102	187,744	(7,743)	_	180,001	16,930,731	(739,465)
01855 A0-0. 1000 NOIX		107,744	(1,140)		100,001	10,900,701	(733,400)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024		shares redeemed
MGI Global Bond Fund						US\$	US\$
Class I-1 €	3,327	532	(578)	-	3,281	74,797	(80,223)
Class I-1 £	5,538	582	(687)	-	5,433	120,565	(142,251)
Class I-1 \$	899,823	685,370	(26,235)	-	1,558,958	73,415,680	(2,847,953)
Class M-1 \$ Hedged***	-	74,052	(26,519)	-	47,533	7,416,324	(2,673,911)
Class M-3 \$ Hedged	50,737	228,161	(85, 178)	-	193,720	23,237,308	(8,671,918)
Class M-1 JPY Hedged	44,657	-	-	-	44,657	-	-
Class A5-H-0.1200 £	148,015	39,764	(60,691)	-	127,088	4,783,173	(7,582,244)
Class A10-H-0.2200 CHF	1,092,759	474,097	(149,022)	_	1,417,834	47,293,980	(14,737,047)
Class A1-H-0.0200 €	270,971	32,233	/	_	303,204	3,583,028	-
Class A1-H-0.0200 SGD	665,198	2,373,026	(426,244)	_	2,611,980	160,830,447	(29,460,090)
Class A17-0.5000 CAD	256,067	14,354	(6,369)	-	264,052	936,108	(398,761)
Class Z1-0.0000 JPY	610	1,107	(326)	_	1,391	8,085,811	(2,399,963)
Class A17-H-0.5200 NOK	36,945	10,455	(020)	_	47,400	976,123	(=,000,000)
Class A5-H-0.1200 €*	50,570	57,700	_	_	57,700	6,269,555	
01400 AU-1 1-0. 1200 E	-	51,100	-	-	51,100	0,203,000	-

14. Share capital (continued) Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI Global Equity Fund	00 0dii 2020	133404	reaccinea	tiunsiciicu	00 0011 2024	US\$	US\$
Class I-1 €	300,970	1,111	(108)	-	301,973	256,816	(26,415)
Class I-1 £	254,017	52,261	(86,616)	_	219,662	27,994,930	(44,731,931)
Class M-1 €**	14,234	5	(14,239)	_	-	1,994	(6,328,952)
Class M-7 €	5,464	324	(1,349)	-	4,439	131,547	(528,429)
Class M-7 € Hedged	137,446	32,540	(11,350)	_	158,636	10,771,219	(3,630,916)
Class M-9 €	446,925	16,677	(105,873)	_	357,729	3,231,810	(23,000,391)
Class M-1 £	261,619	91,806	(41,869)	_	311,556	14,211,357	(5,895,464)
Class M-2 £ Hedged**	21,942	3,151	(25,093)	_	-	1,077,677	(9,479,084)
Class M-5 £ Hedged	1,175	-	(718)	-	457	-	(124,994)
Class M-7 £	70	-	(54)	-	16	-	(10,853)
Class M-2 \$	17,103,772	1,193,857	(491,826)	-	17,805,803	212,398,694	(84,588,430)
Class M-3 \$ Hedged	23,709	195	(10,043)	-	13,861	30,425	(1,741,692)
Class M-10 \$	1,374	649	(1,956)	-	67	102,421	(330,798)
Class M-1 SGD**	319,509	63,815	(383,324)	-	-	5,384,522	(36,028,946)
Class A3-0-0.0500 \$	2,061,828	6,699	(81,830)	-	1,986,697	1,100,000	(13,415,482)
Class A5-H-0.1200 €	117,085	71,415	(6,440)	-	182,060	13,996,700	(1,242,584)
Class A10-0.2000 €**	30,000	-	(30,000)	-	-	-	(5,468,715)
Class B11-0.6000 €	214,476	38,954	(33,606)	-	219,824	7,185,163	(6,158,802)
Class B21-H-0.7000 €	128,500	32,005	(28,160)	-	132,345	5,219,217	(4,539,545)
Class A5-H-0.1200 \$	72,372	28	(10,203)	-	62,197	4,202	(1,651,973)
Class A10-0.2000 \$	120,047	383,055	(71,999)	-	431,103	57,246,212	(10,132,982)
Class A8-0.1500 JPY	116,188	-	-	-	116,188	-	-
Class A15-H-0.4200 NOK	34,566	24,153	(7,465)	-	51,254	2,852,174	(923,964)
Class A1-H-0.0200 SGD	109,753	2,689,540	(85,322)	-	2,713,971	284,392,668	(8,579,706)
Class A15-0.4000 SEK	317,188	633	(55,052)	-	262,769	90,634	(8,337,054)
Class A10-H-0.2200 €	1,081,248	21,345	(295,013)	-	807,580	2,756,413	(35,334,028)
Class Z1-0.0000 JPY	41	1,150	(169)	-	1,022	12,264,252	(1,794,161)
Class A13-H-0.3200 €	39,523	7	-	-	39,530	830	-
Class A17-0.5000 CAD	247,558	772	(32,612)	-	215,718	65,013	(2,548,753)
Class B8-0.5200 €	76,654	11,310	(6,470)	-	81,494	1,285,924	(717,972)
Class A13-0.3000-D €**	444,562	-	(444,562)	-	-	-	(49,885,201)
Class A13-H-0.3200-D €**	472,323	-	(472,323)	-	-	-	(49,900,666)
Class A5-0.1000 £	117,110	582	(36,546)	-	81,146	80,056	(5,559,698)
Class B2-H-0.3900 €	30		- (40.744)	-	30	- 0.040.504	(0.000.000)
Class B11-0.6000 £	523,814	56,416	(43,711)	-	536,519	8,243,581	(6,280,698)
Class A8-0.1500 NOK*	-	692,098	(39,900)	-	652,198	64,918,977	(4,118,830)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
MGI UK Cash Fund						GB£	GB£
Class I-1 £	226,995	414,987	(384,057)	-	257,925	51,230,186	(47,563,788)
Class M-2 £	273,088	3,573,130	(2,972,915)	(14,530)	858,773	376,026,703	(316,921,980)
Class M-3 £	2,931,730	5,234,105	(7,813,435)	14,588	366,988	547,331,251	(815,717,783)
Class M-4 £	8,549	13,479	(16,734)	-	5,294	1,400,168	(1,741,064)
Class Z-1 £	825,568	1,735,422	(1,866,486)	-	694,504	189,865,245	(203, 106, 903)
Class A2-0.0500 £	526,526	110,620	(497,299)	(11,131)	128,716	11,660,706	(52,490,965)
Class A4-0.1000 £	808,897	1,044,822	(1,773,919)	11,156	90,956	109,313,157	(186,255,202)
Class A17-0.6000 £	83,762	37,522	(81,204)	(22,464)	17,616	3,921,559	(8,344,734)
Class A19-0.8000 £	26,473	5,661	(29,969)	22,613	24,778	572,867	(3,060,375)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI UK Equity Fund	20 00.1 2020	100404			JU UMII MVMT	GB£	GB£
Class I-1 £	98,209	13,619	(48,775)	-	63,053	2,731,065	(10,502,598)
	33,230	. 0,0.0	(.0,0)		30,000	_,. 0 .,000	(-,002,000)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI UK Equity Fund (continued)						GB£	GB£
Class M-7 £	326,738	15,894	(73,954)	-	268,678	3,755,029	(16,848,325)
Class A4-0.1000 £	138,731	10,021	(73,569)	-	75,183	1,103,929	(8,100,039)
Class M-1 £	24,976	578	(6,360)	(2,149)	17,045	58,375	(648,231)
Class M-2 £	809,410	45,157	(214,904)	(24,458)	615,205	4,500,489	(22,496,441)
Class A20-0.8000 €	140,682	12,242	(68,452)	-	84,472	964,694	(5,473,781)
Class A20-0.8000 £	5,929	990	(460)	2,424	8,883	87,932	(43,660)
Class Z1-0.0000 €	864	237	(42)	-	1,059	1,870,830	(335,348)
Class A17-0.5000 \$	60,499	2,318	(3,584)	-	59,233	214,037	(322,956)
Class B12-0.5000 £	11,331	1,185	(913)	-	11,603	127,717	(99,223)
Class A17-0.5000-D £*	-	10,198	(4,323)	23,377	29,252	1,102,517	(465,686)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
MGI UK Inflation Linked Bond Fund						GB£	GB£
Class M-1 £	6,111,122	4,443,333	(6,441,886)	(75,323)	4,037,246	648,448,470	(945,095,122)
Class M-1 £ Distributing	2,442,013	3,701,106	(2,134,720)	232,163	4,240,562	247,481,429	(142,516,345)
Class M-4 £	417,733	251,182	(259,076)	2,614	412,453	34,348,413	(35,716,127)
Class M-6 £	76,269	49,746	(60,776)	(3,691)	61,548	4,781,416	(5,928,088)
Class M-7 £	416,927	284,013	(208,943)	(12,376)	479,621	41,677,010	(30,767,472)
Class M-7 £ Distributing	158,406	90,691	(141,251)	(54,584)	53,262	5,338,598	(8,425,914)
Class Z-1 £	500,564	153,652	(265,898)	-	388,318	23,778,189	(40,212,789)
Class B3-0.0950 £*	-	36	(13)	-	23	3,724	(1,371)
Class A19-0.8000-D £*	-	2,472	-	3,666	6,138	244,646	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed		30 Jun 2024		
		ISSUEU			30 JUH 2024	snares issued	snares redeemed
MGI UK Long Gilt Fund	30 Juli 2023	issueu	reuceilleu	lialisielleu	30 Juli 2024	shares issued GB£	shares redeemed GB£
MGI UK Long Gilt Fund Class I-1 £						GB£	GB£
Class I-1 £	4,602,929	3,403,097	(5,047,751)	(350,121)	2,608,154	GB£ 446,500,817	GB£ (662,580,007)
Class I-1 £ Distributing	4,602,929 6,120,337	3,403,097 2,823,356	(5,047,751) (7,108,693)		2,608,154 2,711,477	GB£ 446,500,817 165,134,414	GB£ (662,580,007) (413,401,829)
Class I-1 £ Class I-1 £ Distributing Class M-2 £	4,602,929 6,120,337 422,155	3,403,097 2,823,356 171,789	(5,047,751) (7,108,693) (270,610)	(350,121) 876,477	2,608,154 2,711,477 323,334	GB£ 446,500,817 165,134,414 21,180,435	GB£ (662,580,007) (413,401,829) (34,256,566)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £	4,602,929 6,120,337 422,155 238,288	3,403,097 2,823,356 171,789 96,749	(5,047,751) (7,108,693) (270,610) (188,872)	(350,121)	2,608,154 2,711,477 323,334 149,807	GB£ 446,500,817 165,134,414 21,180,435 6,384,162	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £	4,602,929 6,120,337 422,155 238,288 109,814	3,403,097 2,823,356 171,789 96,749 20,969	(5,047,751) (7,108,693) (270,610) (188,872) (43,523)	(350,121) 876,477	2,608,154 2,711,477 323,334 149,807 87,260	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182	3,403,097 2,823,356 171,789 96,749 20,969 265,541	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365)	(350,121) 876,477 - 3,642	2,608,154 2,711,477 323,334 149,807 87,260 532,358	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931)	(350,121) 876,477 - 3,642 - (114,863)	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £	4,602,929 6,120,337 422,155 238,288 109,814 601,182	3,403,097 2,823,356 171,789 96,749 20,969 265,541	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365)	(350,121) 876,477 - 3,642	2,608,154 2,711,477 323,334 149,807 87,260 532,358	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £*	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £*	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 - Shares at 30 Jun 2023	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) 	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £*	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 - Shares at 30 Jun 2023	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) 	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$ 4,573,290	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £*	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 - Shares at 30 Jun 2023 640,639 2,205,061	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) 	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$ 4,573,290 32,323,859	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-7 €	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 - Shares at 30 Jun 2023 640,639 2,205,061 256,820	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) - Shares redeemed (133,258) (226,552) (131,399)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$ 4,573,290 32,323,859 2,600,442	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-7 € Class M-2 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 - Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) Shares redeemed (133,258) (226,552) (131,399) (4,213)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$ 4,573,290 32,323,859 2,600,442 534,157	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-7 € Class M-2 £ Class M-3 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 - Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) - Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued U\$\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-2 £ Class M-3 £ Class M-3 £ Class M-4 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 - Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512 48,919	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288 4,757	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) - Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382) (19,367)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259 36,890	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued U\$\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996 672,836	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296) (2,777,092)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-7 € Class M-2 £ Class M-3 £ Class M-4 £ Class M-7 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512 48,919 267,820	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288 4,757 216,454	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) - Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382) (19,367) (61,576)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259 36,890 422,698	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued U\$\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996 672,836 29,084,180	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296) (2,777,092) (8,219,398)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-2 £ Class M-2 £ Class M-3 £ Class M-4 £ Class M-7 £ Class M-7 £ Class M-4 \$	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512 48,919 267,820 355,565	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288 4,757 216,454 129,513	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382) (19,367) (61,576) (53,912)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259 36,890 422,698 431,166	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued U\$\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996 672,836 29,084,180 13,797,269	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296) (2,777,092) (8,219,398) (5,815,206)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-2 £ Class M-3 £ Class M-4 £ Class M-7 £ Class M-7 £ Class M-4 \$ Class M-4 \$ Class M-1 JPY	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512 48,919 267,820 355,565 144,854	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288 4,757 216,454 129,513 13,293	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382) (19,367) (61,576) (53,912) (4,320)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259 36,890 422,698 431,166 153,827	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued U\$\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996 672,836 29,084,180 13,797,269 1,173,537	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296) (2,777,092) (8,219,398) (5,815,206) (414,612)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-2 £ Class M-2 £ Class M-4 £ Class M-7 £ Class M-7 £ Class M-4 \$ Class M-1 JPY Class Z-1 €	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512 48,919 267,820 355,565 144,854 643,640	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288 4,757 216,454 129,513 13,293 155,187	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382) (19,367) (61,576) (53,912) (4,320) (5,021)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259 36,890 422,698 431,166 153,827 793,806	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996 672,836 29,084,180 13,797,269 1,173,537 19,230,254	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296) (2,777,092) (8,219,398) (5,815,206) (414,612) (619,857)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-2 £ Class M-2 £ Class M-4 £ Class M-7 £ Class M-7 £ Class M-7 £ Class M-4 \$ Class M-1 JPY Class Z-1 € Class A4-0.1000 £	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512 48,919 267,820 355,565 144,854 643,640 136,735	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288 4,757 216,454 129,513 13,293 155,187 16,515	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382) (19,367) (61,576) (53,912) (4,320) (5,021) (15,762)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259 36,890 422,698 431,166 153,827 793,806 137,488	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996 672,836 29,084,180 13,797,269 1,173,537 19,230,254 2,289,084	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed U\$\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296) (2,777,092) (8,219,398) (5,815,206) (414,612) (619,857) (2,172,445)
Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £* MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-2 £ Class M-2 £ Class M-4 £ Class M-7 £ Class M-7 £ Class M-4 \$ Class M-1 JPY Class Z-1 €	4,602,929 6,120,337 422,155 238,288 109,814 601,182 422,915 33,092 Shares at 30 Jun 2023 640,639 2,205,061 256,820 8,549 827,512 48,919 267,820 355,565 144,854 643,640	3,403,097 2,823,356 171,789 96,749 20,969 265,541 150,251 14,251 172 Shares issued 33,215 249,117 22,720 3,651 79,288 4,757 216,454 129,513 13,293 155,187	(5,047,751) (7,108,693) (270,610) (188,872) (43,523) (334,365) (321,931) (31,576) Shares redeemed (133,258) (226,552) (131,399) (4,213) (235,382) (19,367) (61,576) (53,912) (4,320) (5,021)	(350,121) 876,477 - 3,642 - (114,863) (7,844) 4,892 Shares transferred	2,608,154 2,711,477 323,334 149,807 87,260 532,358 136,372 7,923 5,064 Shares at 30 Jun 2024 540,596 2,227,626 148,141 7,987 608,259 36,890 422,698 431,166 153,827 793,806	GB£ 446,500,817 165,134,414 21,180,435 6,384,162 1,721,761 34,191,700 7,373,560 878,220 17,183 Proceeds from shares issued US\$ 4,573,290 32,323,859 2,600,442 534,157 11,467,996 672,836 29,084,180 13,797,269 1,173,537 19,230,254	GB£ (662,580,007) (413,401,829) (34,256,566) (12,871,295) (3,683,906) (43,610,360) (16,075,442) (1,953,650) Payment for shares redeemed US\$ (18,400,523) (28,471,485) (16,089,174) (607,332) (33,531,296) (2,777,092) (8,219,398) (5,815,206) (414,612) (619,857)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
MGI Emerging Markets Debt Fund (continued)						US\$	US\$
Class Z1-0.0000 JPY	41	259	(90)	-	210	2,337,603	(837,768)
Class Z1-0.0000 SGD	7,706	1,651	(5,073)	-	4,284	12,060,139	(38, 193, 790)
Class M-8 €	751	-	-	-	751	-	-
Class A20-0.8000 \$	16,236	23,263	(2,542)	-	36,957	2,336,663	(248,784)
Class A12-0.3000 €	132,538	38,592	(111,058)	-	60,072	4,594,402	(13,275,303)
Class B1-0.3900 €*	-	106,095	(878)	_	105,217	11,463,946	(92,433)
0,000 0 1		100,000	(010)		100,211	11,100,010	(02, 100)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Global Small Cap Equity Fund						US\$	US\$
Class M-1 €	302,372	21,089	(94,776)	-	228,685	4,749,550	(21,895,942)
Class M-3 €	239,409	2,636	(37,992)	-	204,053	534,792	(7,400,967)
Class M-4 €	415,330	41,396	(75,068)	-	381,658	14,989,892	(26,848,048)
Class M-3 £	37,577	12,510	(10,462)	-	39,625	5,332,927	(4,498,998)
Class M-5 £	220,664	9,516	(49,746)	(4,979)	175,455	3,827,533	(20,754,004)
Class M-7 £***	-	1	(185)	2,080	1,896	4,649	(26,244)
Class M-8 £	138,523	20,569	(29,076)	-	130,016	4,484,741	(6,416,407)
Class M-5 \$	112,809	7,299	(16,170)	-	103,938	1,277,844	(2,820,142)
Class M-8 \$	173,852	75,432	(6,330)	-	242,954	13,944,650	(1,136,797)
Class M-1 JPY	89,548	60	(16,000)	-	73,608	9,221	(2,505,896)
Class M-2 SEK	327,389	59,998	(131,101)	_	256,286	10,075,444	(21,617,947)
Class Z-1 €	68,361	3,860	(10,081)	_	62,140	1,431,075	(3,523,267)
Class A5-0.1000 £	70,834	37,253	(35,551)	_	72,536	6,879,130	(6,109,757)
Class A7-0.1500 NOK	124,090	57,498	(15,009)		166,579	9,470,723	(2,359,490)
Class A9-H-0.1950 £	208,440	27,070	(70,268)	-	165,242	4,473,433	(12,051,787)
Class A12-H-0.2700 £	74,830	41	(3,092)	-	71,779	7,031	(516,543)
				-			
Class A14-H-0.3700 \$	61,028	149	(3,748)	(0.007)	57,429	22,398	(619,630)
Class A16-H-0.4700 £	11,581	2,876	(528)	(6,097)	7,832	468,926	(82,879)
Class B15-0.8500 €	129,914	31,810	(27,814)	-	133,910	5,167,037	(4,639,785)
Class M-3 £ Distributing	170,157	6,024	(64,944)	11,256	122,493	882,120	(10,530,442)
Class Z1-0.0000 JPY	95	50	(36)	-	109	632,814	(465,656)
Class A17-H-0.5200 €	324,543	31,719	(41,889)	-	314,373	4,519,391	(6,213,947)
Class A10-0.2000 \$	164,741	14,065	(50,053)	-	128,753	1,803,164	(6,145,124)
Class A13-0.3000 €	826	10,041	(184)	-	10,683	1,519,989	(25,918)
Class A17-H-0.5200-D £	252,536	3,615	(7,366)	7,044	255,829	526,149	(1,098,406)
Class A1-H-0.0200 SGD	434,828	19,424	(103,841)	-	350,411	1,808,888	(10,941,162)
Class Z2-H-0.0200 €	2,578	-	(443)	-	2,135	-	(5,033,488)
Class A11-0.2500 €**	5,850	24	(5,874)	-	-	2,570	(642,876)
Class A17-0.5000 CAD	88,588	285	(9,366)	-	79,507	21,479	(675,058)
Class A18-0.6000 SEK**	137,087	22	(137,109)	-	-	2,523	(15,594,958)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Low Volatility Equity Fund						US\$	US\$
Class M-1 €	178,141	48,552	(61,223)	899	166,369	9,110,863	(11,512,228)
Class M-1 € Hedged	474,563	50,397	(153,009)	-	371,951	9,049,621	(27,429,545)
Class M-3 €	601,339	42,397	(396,293)	-	247,443	15,608,563	(150,237,079)
Class M-3 € Hedged	377,157	12,126	(66,136)	_	323,147	2,181,605	(12,515,941)
Class M-1 £	48,039	9,525	(34,440)	(1,602)	21,522	1,852,541	(5,903,096)
Class M-3 £	9,490	7,199	(4,968)	(1,002)	11,721	2,762,231	(1,956,452)
Class M-3 £ Hedged	153,690	17,418	(74,026)	-	97,082	4,444,192	(17,918,427)
Class M-5 £	63,260	12,035	(23,726)	(321)	51,248	4,444,192	(8,999,723)
Class M-5 £ Hedged**	3,037	703	(3,740)	(321)	J1,240	163,321	(931,624)
Olass IVI-S & I ICUYEU	5,057	100	(0,740)	-	-	100,021	(501,024)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Low Volatility Equity Fund						US\$	US\$
(continued)							
Class M-7 £***	-	6	-	410	416	1,752	-
Class M-8 £	19,985	31,540	(9,081)	-	42,444	6,693,299	(1,923,653)
Class M-5 \$	606,756	34,583	(548,928)	-	92,411	7,510,697	(119,920,888)
Class M-1 JPY Hedged	94,013	-	(28,403)	-	65,610	-	(2,528,089)
Class Z-1 €	162,516	2,157	(11,528)	-	153,145	656,781	(3,355,854)
Class A5-H-0.1200 £	157,638	4,344	(34,609)	-	127,373	692,330	(5,889,897)
Class A13-H-0.3200 NOK	18,024	13	-	-	18,037	1,561	-
Class A14-H-0.3700 \$	64,871	154	(5,268)	-	59,757	21,774	(798,619)
Class B14-0.8000 €	52,554	21,307	(13,582)	-	60,279	3,360,622	(2,105,819)
Class M-3 £ Distributing	37,765	5,710	(2,966)	2,397	42,906	850,279	(446,593)
Class A9-H-0.1950-D £	16,118	1,663	(4,890)	-	12,891	242,931	(738,567)
Class B5-H-0.5950 £	183,157	22,574	(101,919)	-	103,812	3,338,507	(14,979,285)
Class A10-0.2000 \$	726,344	24,391	(499,659)	-	251,076	2,861,918	(58,837,052)
Class A13-H-0.3200 €	58,635	7,278	(32,893)	(1,341)	31,679	930,761	(4,094,214)
Class A8-0.1500 JPY	179,216	6,269	(9,229)	-	176,256	761,363	(1,259,998)
Class A17-H-0.5200-D £	8,132	4,740	(4,759)	-	8,113	868,279	(805,793)
Class A1-H-0.0200 €	519,302	5,568	(75,969)	-	448,901	717,240	(10,929,282)
Class A12-0.2500 SEK	133,563	410,893	(426,618)	-	117,838	55,702,443	(60,046,521)
Class A17-H-0.5200 CHF	116,797	8,950	(1,475)	-	124,272	1,236,774	(200,470)
Class A1-H-0.0200 SGD**	632,987	14,821	(647,808)	-	-	1,411,942	(63,389,306)
Class A17-0.5000 CAD	103,455	333	(7,847)	-	95,941	28,372	(612,291)
Class A8-0.1500 \$	67,502	61	-	-	67,563	6,310	-
Class Z1-0.0000 JPY**	242	188	(430)	-	-	1,550,668	(3,625,637)
Class A18-0.6000 SEK****	127,879	7,260	(129,845)	-	5,294	660,179	(13,470,022)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Margar Divaraified Crouth Fund	Shares at 30 Jun 2023	Shares issued	Shares redeemed		Shares at 30 Jun 2024	shares issued	shares redeemed
Mercer Diversified Growth Fund	30 Jun 2023	issued	redeemed		30 Jun 2024	shares issued US\$	shares redeemed US\$
Class M-4 €	30 Jun 2023 1,678,689	issued 246,640	redeemed (454,669)		30 Jun 2024 1,470,660	shares issued US\$ 63,944,880	shares redeemed US\$ (120,598,351)
Class M-4 € Class M-4 € Hedged	30 Jun 2023 1,678,689 275,235	246,640 26,996	redeemed (454,669) (25,536)	transferred -	30 Jun 2024 1,470,660 276,695	shares issued US\$ 63,944,880 4,132,292	shares redeemed US\$ (120,598,351) (4,035,388)
Class M-4 € Class M-4 € Hedged Class M-5 €	30 Jun 2023 1,678,689 275,235 179,006	246,640 26,996 254,599	redeemed (454,669) (25,536) (117,640)		30 Jun 2024 1,470,660 276,695 335,941	shares issued US\$ 63,944,880 4,132,292 48,615,280	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702)
Class M-4 € Class M-4 € Hedged Class M-5 € Class M-6 € Hedged	30 Jun 2023 1,678,689 275,235 179,006 2,007,595	246,640 26,996 254,599 365,822	redeemed (454,669) (25,536) (117,640) (872,406)	transferred -	30 Jun 2024 1,470,660 276,695 335,941 1,501,011	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202)
Class M-4 € Class M-5 € Class M-6 € Hedged Class M-8 €	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123	246,640 26,996 254,599 365,822 58,159	redeemed (454,669) (25,536) (117,640) (872,406) (68,908)	transferred -	1,470,660 276,695 335,941 1,501,011 435,374	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418)
Class M-4 € Class M-4 € Hedged Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587	246,640 26,996 254,599 365,822 58,159 43,233	redeemed (454,669) (25,536) (117,640) (872,406) (68,908) (94,181)	transferred - - 19,976 - -	1,470,660 276,695 335,941 1,501,011 435,374 325,639	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-8 € Hedged	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387	246,640 26,996 254,599 365,822 58,159	redeemed (454,669) (25,536) (117,640) (872,406) (68,908)	transferred -	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418)
Class M-4 € Class M-4 € Hedged Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-14 €	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665	246,640 26,996 254,599 365,822 58,159 43,233 56,729	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778)	transferred - - 19,976 - -	30 Jun 2024 1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665	shares issued US\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-14 € Class M-2 £	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361	246,640 26,996 254,599 365,822 58,159 43,233 56,729	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778)	transferred - - 19,976 - -	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909	shares issued US\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-14 € Class M-2 £ Class M-6 £	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881	redeemed (454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681)	transferred	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222	shares issued US\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) - (27,568,213) (30,139,838)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-14 € Class M-2 £ Class M-6 £ Class M-12 £	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401	redeemed (454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681) (19,251)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130	shares issued US\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761 - 28,655,717 6,522,731 561,442	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 € Class M-2 £ Class M-6 £ Class M-12 £ Class M-12 £ Class M-12 £ Hedged	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808	redeemed (454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681) (19,251) (897,539)	transferred	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761 - 28,655,717 6,522,731 561,442 61,900,629	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 € Class M-2 £ Class M-2 £ Class M-12 £ Class M-12 £ Class M-10 \$	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164	redeemed (454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681) (19,251) (897,539) (789,595)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761 - 28,655,717 6,522,731 561,442 61,900,629 46,489,194	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 € Class M-2 £ Class M-6 £ Class M-12 £ Class M-12 £ Class M-12 £ Class M-13 \$ Class M-10 \$ Class M-11 \$ Class M-12 £ Class M-11 \$ Clas	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164 310	redeemed (454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681) (19,251) (897,539) (789,595) (624)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761 - 28,655,717 6,522,731 561,442 61,900,629 46,489,194 38,583	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-13 € Hedged Class M-14 € Class M-2 £ Class M-6 £ Class M-12 £ Class M-12 £ Class M-10 \$ Class M-10 \$ Class M-11 \$ Hedged Class M-11 \$ Hedged Class M-11 \$ Hedged Class M-1 \$ EK	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073	246,640 26,996 254,599 365,822 58,159 43,233 56,729 103,779 31,881 2,401 351,808 285,164 310 26,340	redeemed (454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761 - 28,655,717 6,522,731 561,442 61,900,629 46,489,194 38,583 3,635,336	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498)
Class M-4 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 £ Class M-12 £ Class M-12 £ Class M-12 £ Class M-10 \$ Class M-11 \$ Hedged Class M-1 \$ Hedged	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761 - 28,655,717 6,522,731 561,442 61,900,629 46,489,194 38,583 3,635,336 2,825,101	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 £ Class M-2 £ Class M-12 £ Class M-12 £ Class M-12 £ Class M-13 \$ Class M-13 \$ Class M-1 \$ C	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) - (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 £ Class M-2 £ Class M-12 £ Class M-12 £ Class M-12 £ Class M-13 € Hedged Class M-15 € Class M-15 € Class M-15 € Class M-15 € Class M-16 € Class M-17 \$ Class M-18 € Class M-19 \$ Class M-19 \$ Class M-10 \$ Class M-1 SEK Class M-1 SEK Class M-1 SEK Class M-1 SEK	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462 1,083,205	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 £ Class M-2 £ Class M-12 £ Class M-12 £ Class M-13 € Hedged Class M-10 \$ Class M-10 \$ Class M-1 \$ Hedged Class M-1 \$ Hedged Class M-1 \$ EK Class M-1 SEK Class M-1 SEK Class M-1 SEK Class B7-0.2800 € Class B7-H-0.3000 €	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685 1,542,943	246,640 26,996 254,599 365,822 58,159 43,233 56,729 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462 1,083,205 380,203	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660) (362,974)	transferred	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230 1,560,172	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176) (46,821,720)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 £ Class M-2 £ Class M-12 £ Class M-12 £ Class M-12 £ Class M-11 \$ Hedged Class M-11 \$ Hedged Class M-1 SEK Class B7-0.2800 € Class B7-0.2600 € Class B6-0.2600 €	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685 1,542,943 16,803,351	246,640 26,996 254,599 365,822 58,159 43,233 56,729 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462 1,083,205 380,203 3,760,769	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660) (362,974) (1,761,038)	19,976 - 19,976 - (353,645) - (17,954)	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230 1,560,172 18,803,082	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176) (46,821,720) (211,764,345)
Class M-4 € Class M-5 € Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Hedged Class M-13 € Hedged Class M-12 £ Class M-12 £ Class M-12 £ Class M-12 £ Class M-13 \$ Class M-13 \$ Class M-13 \$ Class M-1 \$ Class B-1 €	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685 1,542,943 16,803,351 14,111,235	246,640 26,996 254,599 365,822 58,159 43,233 56,729 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462 1,083,205 380,203 3,760,769 3,065,212	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660) (362,974) (1,761,038) (1,544,414)	transferred	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230 1,560,172 18,803,082 15,632,033	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176) (46,821,720) (211,764,345) (178,650,928)
Class M-4 € Class M-4 € Hedged Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Class M-13 € Hedged Class M-14 € Class M-12 £ Class M-12 £ Class M-12 £ Class M-10 \$ Class M-1 \$ Hedged Class M-1 \$ Hedged Class M-10 \$ Class M-10 \$ Class M-1 \$ EK Class M-1 SEK Class M-1 SEK Class B7-0.2800 € Class B7-H-0.3000 € Class B6-H-0.2800 € Class B6-H-0.2800 € Class B6-H-0.2800 € Class B6-H-0.2800 € Class B7-H-0.6200 €	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685 1,542,943 16,803,351 14,111,235 68,327	246,640 26,996 254,599 365,822 58,159 43,233 56,729 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462 1,083,205 380,203 3,760,769 3,065,212 20,264	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660) (362,974) (1,761,038) (1,544,414) (44,527)	transferred	1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230 1,560,172 18,803,082 15,632,033 44,064	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176) (46,821,720) (211,764,345) (178,650,928) (6,199,607)
Class M-4 € Class M-4 € Hedged Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Class M-13 € Hedged Class M-14 € Class M-12 £ Class M-12 £ Class M-12 £ Class M-15 € Class M-10 \$ Class M-11 \$ Hedged Class M-1 \$ EK Class M-1 SEK Class M-1 SEK Class M-1 SEK Class B7-0.2800 € Class B7-H-0.3000 € Class B6-H-0.2800 € Class B6-H-0.2800 € Class B18-H-0.6200 € Class Class A18-H-0.6200 € Class Class C-1-2500 \$	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685 1,542,943 16,803,351 14,111,235 68,327 231,250	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462 1,083,205 380,203 3,760,769 3,065,212 20,264 150,744	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660) (362,974) (1,761,038) (1,544,414) (44,527) (81,470)	transferred	30 Jun 2024 1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230 1,560,172 18,803,082 15,632,033 44,064 300,524	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176) (46,821,720) (211,764,345) (178,650,928) (6,199,607) (10,903,032)
Class M-4 € Class M-4 € Hedged Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Class M-13 € Hedged Class M-14 € Class M-12 £ Class M-12 £ Class M-12 £ Class M-12 £ Class M-15 € Class M-10 \$ Class M-1 \$ Hedged Class M-10 \$ Class M-1 SEK Class M-1 SEK Class M-1 SEK Class B7-0.2800 € Class B7-H-0.3000 € Class B6-H-0.2800 € Class B6-H-0.2800 € Class A18-H-0.6200 € Class A18-H-0.6200 € Class A1-H-0.0200 \$ Class A1-H-0.0200 \$ Class A1-H-0.0200 \$	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685 1,542,943 16,803,351 14,111,235 68,327 231,250 1,281,366	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164 26,340 25,250 18,462 1,083,205 380,203 3,760,769 3,065,212 20,264 150,744 464,456	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660) (362,974) (1,761,038) (1,544,414) (44,527) (81,470) (24,763)	transferred	30 Jun 2024 1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230 1,560,172 18,803,082 15,632,033 44,064 300,524 1,721,059	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761 - 28,655,717 6,522,731 561,442 61,900,629 46,489,194 38,583 3,635,336 2,825,101 4,812,160 154,011,709 48,451,901 454,686,490 354,050,122 2,873,170 20,150,334 64,345,186	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176) (46,821,720) (211,764,345) (178,650,928) (6,199,607) (10,903,032) (3,476,250)
Class M-4 € Class M-4 € Hedged Class M-5 € Class M-6 € Hedged Class M-8 € Class M-8 € Class M-13 € Hedged Class M-14 € Class M-12 £ Class M-12 £ Class M-12 £ Class M-15 € Class M-10 \$ Class M-11 \$ Hedged Class M-1 \$ EK Class M-1 SEK Class M-1 SEK Class M-1 SEK Class B7-0.2800 € Class B7-H-0.3000 € Class B6-H-0.2800 € Class B6-H-0.2800 € Class B18-H-0.6200 € Class Class A18-H-0.6200 € Class Class C-1-2500 \$	30 Jun 2023 1,678,689 275,235 179,006 2,007,595 446,123 376,587 408,387 33,665 1,445,361 372,022 177,934 1,675,966 5,139,796 3,337 83,073 144,927 181,944 4,005,685 1,542,943 16,803,351 14,111,235 68,327 231,250	246,640 26,996 254,599 365,822 58,159 43,233 56,729 - 103,779 31,881 2,401 351,808 285,164 310 26,340 25,250 18,462 1,083,205 380,203 3,760,769 3,065,212 20,264 150,744	(454,669) (25,536) (117,640) (872,406) (68,908) (94,181) (41,778) (100,231) (141,681) (19,251) (897,539) (789,595) (624) (10,323) (14,174) (31,391) (854,660) (362,974) (1,761,038) (1,544,414) (44,527) (81,470)	transferred	30 Jun 2024 1,470,660 276,695 335,941 1,501,011 435,374 325,639 69,693 33,665 1,448,909 262,222 143,130 1,094,382 4,635,365 3,023 99,090 156,003 169,015 4,234,230 1,560,172 18,803,082 15,632,033 44,064 300,524	shares issued U\$\$ 63,944,880 4,132,292 48,615,280 65,898,669 9,074,550 5,883,778 7,733,761	shares redeemed US\$ (120,598,351) (4,035,388) (20,455,702) (158,922,202) (10,632,418) (12,777,854) (5,253,900) (27,568,213) (30,139,838) (4,326,985) (151,102,771) (128,287,968) (76,239) (1,431,498) (1,579,338) (8,297,089) (121,882,176) (46,821,720) (211,764,345) (178,650,928) (6,199,607) (10,903,032)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Diversified Growth Fund (continued)						US\$	US\$
Class Z2-H-0.0200 £	6,772	-	-	-	6,772	-	-
Class B1-0.1100 €	2,075,386	452,748	(215,421)	-	2,312,713	50,548,043	(23,988,552)
Class B1-H-0.1300 €	1,816,472	378,410	(194,443)	-	2,000,439	38,379,352	(19,828,225)
Class A12-H-0.2700 €	227,426	158,608	(13,295)	-	372,739	16,459,511	(1,381,773)
Class E-1.2300 £	11,791	586	(7,454)	32,077	37,000	898	(986,102)
Class E-H-1.2500 £	29,538	431	(10,654)	50,085	69,400	52,791	(1,344,233)
Class M-5 € Hedged	27,507	18,734	-	-	46,241	2,046,913	-
Class E-1.1200 €***	-	475	-	-	475	51,061	-
Class A20-0.8000 €	216,677	84,306	(1,100)	-	299,883	9,732,603	(132,336)
Class A11-H-0.2450 €*	-	41,751	(93,448)	442,811	391,114	4,303,170	(10,728,056)
Class A20-H-0.8200 €*	-	89,863	(2,103)	-	87,760	9,689,175	(237,883)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Global High Yield Bond Fund						US\$	US\$
Class M-1 € Hedged	314,688	56,279	(57,923)	-	313,044	8,164,692	(8,416,787)
Class M-3 € Hedged	219,902	5,374	(42,362)	-	182,914	762,218	(6,072,088)
Class M-6 € Hedged	63,958	30,878	(72,832)	-	22,004	3,655,783	(8,778,618)
Class M-1 £ Hedged	114,019	39,447	(88,113)	-	65,353	7,912,899	(16,500,570)
Class M-3 £ Hedged	31,805	6,731	(14,635)	-	23,901	1,321,069	(2,743,959)
Class M-4 £	12,581	88	(5,671)	-	6,998	19,255	(1,156,159)
Class M-4 £ Hedged Class M-6 £	22,409 92,598	894 8,566	(7,918) (80,011)	-	15,385	161,571	(1,380,628)
Class M-1 \$	1,302,843	20,304	(507,147)	-	21,153 816,000	1,394,510 2,490,948	(12,285,192) (62,275,294)
Class M-1 \$ Hedged	153,674	17,254	(6,734)	-	164,194	2,490,946	(894,708)
Class M-1 AUD Hedged	6,981,739	853,904	(32,150)	-	7,803,493	77,730,276	(2,889,450)
Class M-1 JPY Hedged	131,794	-	(49,600)	-	82,194	11,130,210	(3,813,495)
Class M-1 SEK Hedged	224,489	112,778	(212,924)	_	124,343	12,346,839	(20,766,671)
Class A3-0.0500 \$	26,308	31,872	(1,257)	_	56,923	3,824,100	(152,700)
Class A5-H-0.1200 £	35,341	24,556	(618)	_	59,279	3,558,128	(83,191)
Class A8-H-0.1700 NOK	5,000	11,167	-	-	16,167	1,086,029	-
Class B18-H-0.8000 €	68,759	31,265	(8,003)	-	92,021	3,834,459	(944,094)
Class M-1 £ Distributing Hedged	8,052	3,072	(1,586)	-	9,538	336,295	(166,091)
Class A11-H-0.2450 £**	4,381	1	(4,382)	-	-	131	(582,006)
Class B6-H-0.4000 £	473,811	48,552	(160,293)	-	362,070	6,748,378	(21,076,476)
Class Z2-H-0.0200 €	382	3	(17)	-	368	35,579	(196,990)
Class A9-H-0.1950 €**	9,742	22	(9,764)	-	-	2,469	(1,086,001)
Class A1-H-0.0200 €	1,028,730	258,246	(304,526)	-	982,450	29,210,202	(35,309,716)
Class M-2 £ Distributing Hedged**	198,701	194	(198,895)	-	-	22,591	(21,533,727)
Class A1-H-0.0200 SGD	601,938	66,559	(539,579)	-	128,918	5,470,728	(42,911,161)
Class A20-H-0.8200 \$	114,364	57,769	(119,449)	-	52,684	5,970,803	(11,804,153)
Class Z2-H-0.0200 SEK	319	177	(12)	-	484	1,568,404	(117,292)
Class A13-H-0.3200 €	33,416	10	(6,000)	-	27,426	1,059	(622,650)
Class A21-H-0.1500 €	35,941	1,922	(4,045)	-	33,818	204,738	(387,479)
Class A9-0.1750 €	833,208	105	- /44E\	-	833,208	1 001 040	- /007.705\
Class Z1-0.0000 JPY	246	165	(115)	-	296	1,361,948	(897,795)
Class M-1 € Class M-2 £ Distributing***	23,406	4,690	(1,473) (1,537)	-	26,623 19,817	518,768 2,709,845	(161,873) (200,261)
Class A17-H-0.5200 NOK*	-	21,354 2,001	(1,007)	-	2,001	187,237	(∠∪∪,∠∪⊺)
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Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Duration Global Bond Fund 1						US\$	US\$
Class M-1 € Hedged	413,429	70,892	(93,665)	-	390,656	8,154,219	(10,807,565)
Class M-2 € Hedged	658,304	37,355	(164,440)	-	531,219	4,371,947	(19,227,080)
Class M-3 € Hedged	147,473	16,944	(16,202)	-	148,215	1,872,956	(1,723,840)
Class M-6 £ Hedged	251,259	105,660	(92,747)	-	264,172	14,647,820	(12,615,118)
Class M-2 \$ Hedged	15,815	7	(4,044)	-	11,778	923	(491,896)
Class M-5 JPY Hedged	258,145	20,226	(5,114)	-	273,257	1,443,521	(347,083)
Class M-1 NOK Hedged	2,344,145	377,099	(68,586)	-	2,652,658	45,157,399	(7,889,022)
Class M-2 SEK Hedged	566,228	512,407	(284, 139)	-	794,496	53,017,670	(27,770,729)
Class Z-2 £ Hedged**	7,677	14,519	(22, 196)	-	-	201,628,874	(312,071,944)
Class Z-2 SEK Hedged	3,523	82	(1,181)	-	2,424	830,751	(11,586,773)
Class A5-H-0.1200 €	127,723	-	(54,746)	-	72,977	-	(7,537,104)
Class A8-H-0.1700 €	56,822	3,475	(36,201)	-	24,096	394,717	(3,975,477)
Class A11-H-0.2450 €	127,568	41,081	(119,651)	-	48,998	5,723,550	(16,258,941)
Class A13-H-0.3200 NOK	58,057	9,830	(4,808)	-	63,079	965,908	(465,008)
Class A1-H-0.0200 €	684,528	36,007	(117,870)	-	602,665	3,984,828	(12,727,868)
Class A13-H-0.3200 €	246,005	4,474	(30,925)	-	219,554	489,144	(3,318,002)
Class A5-H-0.1200 €	292,935	39,322	(181,817)	-	150,440	4,451,493	(20,055,993)
Class A10-H-0.2200 CHF	505,558	101,564	(53,354)	-	553,768	11,563,666	(5,977,146)
Class A20-H-0.8200 €	45,525	48,386	(49,523)	-	44,388	5,130,925	(5,198,311)
Class A15-0.4000 \$	1,400,416	298,541	(294,117)	-	1,404,840	30,891,571	(30,784,975)
Class B10-H-0.3800 €	6,686	1	(42)	-	6,645	102	(4,334)
Class A1-H-0.0200 SGD	293,468	428,946	(577,165)	-	145,249	32,395,221	(43,811,042)
Class A4-H-0.0950 €	15,927	6,393	(12,488)	-	9,832	697,809	(1,339,898)
Class A20-0.8000 US\$	2,283	4	(2)	-	2,285	398	(160)
Class M-3 SEK Hedged	138,932	30,677	-	-	169,609	2,816,632	-
Class Z2-H-0.0200 JPY***	-	30,555	-	-	30,555	208,680,460	-
Class A10-H-0.2200 €	95,226	107	(2,563)	(203)	92,567	11,521	(273,608)
Class E-1.2300 \$	25,300	52,379	(21,856)	-	55,823	5,438,330	(2,279,490)
Class A18-H-0.6200 €	84,845	1,210	(915)	-	85,140	135,535	(103,274)
Class B2-H-0.1800 €	26,804	7,598	(3,607)	-	30,795	867,512	(404,403)
Class B6-H-0.2800 £	26,366	13,489	(2,033)	-	37,822	1,775,689	(269,431)
Class Z1-0.0000 \$	9,310	37,065	(34,885)	-	11,490	405,777,892	(385,184,930)
Class A20-H-0.8200 £	588,199	382,090	(599,611)	-	370,678	50,507,429	(80,235,411)
Class A8-H-0.1700 £	151,557	117,286	(88,627)	-	180,216	15,551,013	(11,141,629)
Class Z2-H-0.0200 €*	-	315	(34)	-	281	3,530,248	(369,289)
Class B1-H-0.1300 €*	-	419,675	(34,174)	-	385,501	47,341,186	(3,834,193)
Class A12-H-0.2700 €*	-	251	-	204	455	27,762	-

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Duration Global Bond Fund 2						US\$	US\$
Class M-1 € Hedged	75,624	1,785	(6,668)	-	70,741	199,383	(729,913)
Class M-2 € Hedged	327,881	12,522	(133,040)	-	207,363	1,352,172	(14,317,631)
Class M-3 € Hedged	61,389	1,583	(15,974)	-	46,998	166,815	(1,598,437)
Class M-7 € Hedged	22,800	1,770	(8,628)	-	15,942	185,818	(925,963)
Class M-2 \$ Hedged	16,380	854	(4,812)	-	12,422	98,097	(555,301)
Class M-5 JPY Hedged	288,844	2,327,016	(1,024,285)	-	1,591,575	156,989,171	(66,595,062)
Class M-1 NOK Hedged	2,070,622	264,551	(133,229)	-	2,201,944	29,640,820	(14,803,899)
Class M-2 SEK Hedged	351,544	228,961	(162,700)	-	417,805	22,368,680	(15,064,462)
Class Z-2 £ Hedged	3,051	1,665	(1,529)	-	3,187	23,084,026	(20,617,191)
Class Z-2 SEK Hedged	389	76	(19)	-	446	738,096	(179,763)
Class A4-H-0.0950 £**	62,771	-	(62,771)	-	-	-	(8,192,064)
Class A13-H-0.3200 NOK	67,829	10,058	(10,559)	-	67,328	966,238	(992,151)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Duration Global Bond Fund 2 (continued)						US\$	US\$
Class M-1 £ Hedged**	71,313	3	(71,316)	-	-	372	(9,182,555)
Class A1-H-0.0200 €	135,354	17,509	-	-	152,863	1,899,255	-
Class A13-H-0.3200 €	272,485	1,710	(81,241)	(205)	192,749	182,445	(8,521,415)
Class A10-H-0.2200 CHF	542,959	114,869	(64,815)	-	593,013	12,581,565	(6,977,696)
Class A3-H-0.0700 €	293,137	101,143	(35,814)	-	358,466	10,704,124	(3,767,348)
Class A20-H-0.8200 €	9,348	4,626	(4,318)	-	9,656	484,782	(437,919)
Class A20-0.8000 \$	12,079	1,625	(2,162)	-	11,542	161,090	(219,649)
Class A15-0.4000 \$	370,346	19,607	(89,456)	-	300,497	1,934,065	(8,953,538)
Class A8-H-0.1700 €	82,917	1,824	(68,788)	-	15,953	193,949	(7,156,161)
Class A1-H-0.0200 SGD**	613,732	63,240	(676,972)	-	-	4,812,082	(51,293,397)
Class A8-0.1500 \$	125,140	40,184	(93,852)	-	71,472	4,155,326	(9,996,489)
Class A22-H-0.5300 €	84,845	-	(7)	-	84,838	-	(816)
Class B2-H-0.2300 €	30	_	-	_	30	_	(
Class B6-H-0.3300 £	26,766	13,788	(1,843)	-	38,711	1,786,388	(239,130)
Class Z1-0.0000 \$	8,880	5,647	(12,976)	-	1,551	60,299,338	(139,804,317)
Class A17-H-0.5200 £	18,686	29,520	(6,684)	-	41,522	3,959,703	(861,851)
Class A8-H-0.1700 £	15,850	1,306	(5,537)	_	11,619	171,632	(712,203)
Class B1-H-0.1800 €*	-	145,075	(14,208)	-	130,867	16,339,978	(1,588,318)
Class A12-H-0.2700 €*	-	252	-	203	455	27,761	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Global Credit Fund	4 000 040	000 540	(007, 100)		4 000 050	US\$	US\$
Class M-1 € Hedged	1,820,940	299,518	(287,408)	-	1,833,050	34,389,869	(31,778,769)
Class M-2 € Hedged	1,082,903	176,161	(211,606)	-	1,047,458	17,050,161	(20,796,260)
Class M-3 € Hedged	150,970	7,950	(20,029)	-	138,891	869,758	(2,062,101)
Class M-1 £ Hedged	284,188	290	(175,200)	-	109,278	42,156	(25,574,213)
Class M-1 \$ Hedged	403,254	226,092	(78,170)	-	551,176	25,521,373	(8,435,239)
Class M-4 \$	2,204	8 F2 100	-	-	2,212	2 100 707	-
Class M-5 JPY Hedged Class A1-H-0.0200 €	890,226	53,100 280,550	(110,541)	-	943,326	3,189,787	(11 671 670)
Class A5-H-0.1200 £	5,795,148 82,462	35,296	(1,849)	-	5,965,157 115,909	30,143,899 4,411,414	(11,671,679) (232,818)
Class B21-H-0.3800 €	104,653	50,562	(35,057)	-	120,158	5,314,614	(3,644,921)
Class A17-H-0.5200 €	104,033	102,401	(37,897)	-	168,948	9,433,271	(3,524,944)
Class A10-H-0.2200 CHF	1,217,791	111,374	(214,906)	_	1,114,259	11,177,987	(21,263,765)
Class Z2-H-0.0200 €	558	24,107	(251)	_	24,414	223,784,172	(2,314,224)
Class A1-H-0.0200 SGD	1,350,017	997,236	(393,220)	_	1,954,033	65,478,058	(25,070,805)
Class Z2-H-0.0200-D SGD**	5,426	369	(5,795)	_	-	2,136,423	(34,785,652)
Class A20-H-0.8200 \$	50,693	7,760	(5,951)	_	52,502	701,459	(538,441)
Class Z1-0.0000 £	6,241	1,908	(566)	_	7,583	24,574,040	(7,102,169)
Class Z1-0.0000 JPY	658	313	(492)	_	479	2,459,931	(3,707,199)
Class A17-H-0.5200 NOK	110,160	92,911	(2,719)	-	200,352	9,048,768	(254,992)
	Cha::	Ob	01	01	Cha	Dynama da fira	Day
	Shares at 30 Jun 2023	Shares issued	Shares	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Global Equity Fund	JU JUII 2023	เออนซน	reaccilled	uansielleü	JU JUII 2024	US\$	US\$
Class M-1 €	280,497	49,587	(32,165)	_	297,919	15,582,702	(10,006,076)
Class M-1 € Hedged	607,748	6,815	(81,574)	_	532,989	1,553,731	(19,732,971)
Class M-2 € Hedged	110,443	7,932	(17,003)	_	101,372	1,827,873	(4,215,404)
Class M-4 €	63,473	21,308	(5,496)	-	79,285	3,860,666	(1,035,839)
Class M-4 € Hedged	109,278	25,194	(53,475)	_	80,997	5,101,014	(10,593,811)
Class M-2 £***		122,826		-	122,826	15,701,525	-
Class M-2 £ Hedged	14,117	1,149	(1,232)	-	14,034	312,039	(380,435)

Share movement (continued)

	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Mercer Passive Global Equity Fund	30 Jun 2023	issued	reaeemea	transferred	30 Jun 2024	shares issued US\$	shares redeemed US\$
(continued)	004 510	070.000	(004.000)		050.000	4F COO 74C	(50,000,040)
Class M-1 \$ Hedged	364,512	272,639	(284,258)	-	352,893	45,608,746	(53,000,246)
Class M-3 \$	439,981	305,879	(179,177)	-	566,683	54,711,369	(33,688,544)
Class M-1 NOK Hedged	37,736	4,983	(9,694)	-	33,025	743,643	(1,451,745)
Class M-3 SEK	76,017	19,455	- (-	95,472	3,449,407	- (, ===================================
Class Z-1 €	2,926,395	43,351	(142,913)	-	2,826,833	1,423,153	(4,562,210)
Class Z-1 £*	-	166,129	-	-	166,129	2,124,102,785	-
Class A1-H-0.0200 €	1,755,528	184,506	(225,527)	-	1,714,507	32,955,593	(40,394,738)
Class A3-0.0500 \$	108,800	46,746	(15,542)	-	140,004	7,808,400	(2,574,510)
Class A4-H-0.0950 £	2	-	-	-	2	-	-
Class A5-H-0.1200 £	159,788	47,499	(9,347)	-	197,940	9,582,403	(1,809,742)
Class B21-0.1000 €	1,710,893	434,354	(242,981)	-	1,902,266	82,860,945	(46,276,013)
Class B21-H-0.1200 €	1,031,305	290,010	(157,439)	-	1,163,876	49,221,098	(26,721,710)
Class B22-0.0000 €	3,699,507	1,228,017	(1,506,783)	-	3,420,741	200,526,279	(250,836,845)
Class A13-H-0.3200 €	69,654	894	(39,911)	-	30,637	127,410	(5,494,009)
Class B1-H-0.0400 £	8,219	480	(267)	-	8,432	81,184	(45,078)
Class B1-0.0200 £	755,819	326,994	(44,628)	-	1,038,185	59,245,954	(8,043,502)
Class A21-0.1300 €	370,575	_	(80,188)	_	290,387	-	(11,793,412)
Class B22-H-0.0000 €	6,867,512	2,761,469	(2,458,825)	-	7,170,156	414,862,801	(379,694,967)
Class A15-0.4000 NOK	315,609	22,858	-	-	338,467	3,225,514	-
Class A20-0.8000 \$	16,403	4,501	(1,766)	_	19,138	534,704	(205,459)
Class B1-0.0200 €	231,136	178,755	(36,704)	_	373,187	23,221,657	(4,583,528)
Class A21-H-0.1500 €	76,104	3,438	(13,393)	_	66,149	396,011	(1,321,653)
Class E-1.2300 \$	99,205	171,577	(47,489)	_	223,293	18,774,494	(5,194,349)
Class B1-H-0.0400 €	161,058	161,051	(27,386)	_	294,723	20,986,774	(3,411,487)
Class A4-H-0.0950 €	402,406	39,143	(107,693)	_	333,856	5,126,213	(12,948,457)
Class A4-0.0750 \$	499,850	838,353	(107,030)	_	1,338,203	111,751,916	(12,340,437)
Class A23-0.0750 \$ Class A23-0.0350 €	301,219	59,960	(20,954)	-	340,225	7,895,064	(2,507,222)
Class M-9 €			, ,	-			
	2,369	139,150	(469)	-	141,050	18,376,824	(61,846)
Class A4-0.0750 £	8,549	112,819	(2,875)	-	118,493	16,531,782	(436,494)
Class B7-0.1950 £*	-	100.050	-	-	100.050	122	-
Class A5-H-0.1200 €*	-	109,950	-	-	109,950	11,940,764	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Passive Euro Over 5 Year Bond						€	€
UCITS Fund	E40.007	000 450	(207.100)		450 117	27,000,000	(40.075.000)
Class M-6 €	513,827	336,459	(397,169)	(00.004)	453,117	37,966,302	(46,075,638)
Class M-7 €	9,861	27,134	(2,630)	(26,024)	8,341	2,616,069	(254,678)
Class Z1-0.0000 €	10,670	656	(310)	-	11,016	6,024,061	(2,925,291)
Class A17-0.6000 €	47,057	33,883	(30,246)	05.000	50,694	2,746,016	(2,375,314)
Class A16-0.5000-D €*	-	585	(627)	25,889	25,847	58,271	(62,741)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Euro Nominal Bond Long Duration Fund						€	€
Class M-1 €	144,977	20,993	(62,063)	-	103,907	2,160,153	(6,145,315)
Class M-3 €	1,260,442	438,596	(1,506,929)	-	192,109	42,405,174	(128,377,560)
Class M-4 €	2,727,122	960,390	(893,557)	(3,475)	2,790,480	95,709,322	(90,294,576)
Class M-6 €	2,944,323	631,993	(635,501)	(161,871)	2,778,944	62,322,772	(62,952,615)
Class M-7 €	547,149	417,158	(67,776)	-	896,531	41,507,599	(6,710,823)
Class M-8 €	34,392	17,483	(27,732)	-	24,143	1,695,770	(2,573,545)
Class M-15 €	50,658	22,790	(32,756)	-	40,692	1,829,033	(2,519,959)
			/				/

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Euro Nominal Bond Long Duration Fund (continued)						€	€
Class B21-0.0085 €	162,808	59,422	(86,616)	-	135,614	4,622,209	(6,786,549)
Class B22-0.1100 €	511,112	260,489	(203,391)	-	568,210	20,107,379	(15,787,916)
Class A3-0.0750 €*	-	813,528	(2,741)	-	810,787	82,481,495	(285,423)
Class A6-0.1350 €*	-	1,568	(1,164)	3,308	3,712	166,535	(126,944)
Class A16-0.5000-D €*	-	3,670	(3,988)	164,782	164,464	360,828	(396,041)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
M B' '' . I B .' I E . I	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Diversified Retirement Fund	7 5 40 500	0.000.000	(4 740 504)		0.400.007	GB£	GB£
Class M-1 £	7,542,560	2,369,698	(1,748,591)	-	8,163,667	337,876,140	(248,276,869)
Class B5-0.2550 £	1,942,661	1,772,655	(356,763)	-	3,358,553	189,557,079	(37,789,091)
Class B1-0.1300 £*	-	9,547	(960)	-	8,587	980,907	(100,652)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Absolute Return Fixed Income Fund						€	€
Class M-2 € Hedged	391,267	30,658	(46,972)	-	374,953	3,277,701	(5,013,873)
Class M-6 € Hedged	1,092,167	32,793	(544,690)	-	580,270	3,352,111	(55,373,576)
Class M-1 £ Hedged	37,401	80,373	(19,320)	-	98,454	10,500,578	(2,495,967)
Class M-3 £ Hedged	1,622,834	339,508	(436,461)	(144,374)	1,381,507	43,875,147	(56,009,420)
Class M-9 £ Hedged	470,304	50,131	(107,039)	(13,497)	399,899	6,250,228	(13,288,956)
Class M-1 \$ Hedged	1,271,701	51,315	(75,825)	-	1,247,191	5,891,920	(8,347,502)
Class M-3 \$ Hedged	224,760	41,835	(7,871)	-	258,724	4,506,506	(868,505)
Class M-8 \$ Hedged	309,623	117,460	(261,221)	-	165,862	12,095,695	(26,817,367)
Class M-10 JPY Hedged	1,120,677	355,609	(535,084)	-	941,202	21,820,913	(33,601,947)
Class M-3 NOK Hedged	34,199	9,656	(39)	-	43,816	890,387	(3,632)
Class M-3 SEK Hedged	704,238	278,740	(587,714)	-	395,264	25,998,644	(53,446,443)
Class M-1 SGD Hedged**	409,970	10,153	(420,123)	-	-	762,439	(32,609,900)
Class Z-2 \$ Hedged	8,354	6,850	(12,704)	-	2,500	79,837,782	(148,351,407)
Class A1-H-0.0200 £	2,001,846	2,869	(1,528,255)	-	476,460	361,153	(190,965,831)
Class A5-H-0.1200 £	608,150	41,086	(106,504)	-	542,732	5,190,279	(13,327,893)
Class A8-H-0.1700 €	79,109	6,548	(66,938)	-	18,719	683,375	(6,919,633)
Class B11-H-0.6300 €	436,376	111,344	(108,334)	-	439,386	11,435,155	(11,121,211)
Class A8-H-0.1700-D £	391,469	18,341	(153,625)	104,893	361,078	1,998,587	(16,863,847)
Class A1-H-0.0200 JPY	3,754	50,835	(34,129)	- 00 404	20,460	3,167,083	(2,115,620)
Class A17-H-0.5200-D £	208,427	28,764	(134,863)	62,401	164,729	3,097,701	(14,704,678)
Class A10-H-0.2200 CHF	1,174,728	96,177		(404 440)	118,144	10,353,117	(122,733,875)
Class M-8 £ Hedged	91,055	121,703	(91,170)	(101,113)	20,475	15,048,045	(11,448,431)
Class Z1-0.0000 €	20,394	1,285	(7,024)	- 0.004	14,655	12,828,968	(70,226,001)
Class A16-0.4500 €	345,491	26,451	(237,299)	2,694	137,337	2,560,531	(23,144,723)
Class A22-0.2700 €	1,658,338	454,398	(900,749)	(2,678)	1,209,309	44,823,572	(88,268,684)
Class A1-H-0.0200 SGD**	1,330,685	409,923	(1,740,608)	-	40 400	29,021,004	(122,032,971)
Class A13-0.3000 €	76,157	3,606 14	(39,363)	-	40,400	346,600	(3,730,337)
Class A21-0.1700 €**	116,485 552	-	(116,499)	-	-	1,177	(11,093,839)
Class Z2-H-0.0200-D £**		-	(552)	-	622.040	-	(5,796,715)
Class A10-H-0.2200 SGD	1,247,899	E0 U3E	(623,950)	-	623,949	E 500 00E	(41,136,951)
Class A20-0.8000 € Class A23-0.1250 €**	55,471 313,462	58,935	(1,690)	-	112,716	5,532,305	(160,840)
Class A10-0.2000 €	218,401	38,485	(313,462) (48,892)	-	207,994	3,947,314	(30,303,241) (5,112,852)
Class A12-0.2500 €	268,748	30,445	(28,934)	-	270,259	3,119,224	(2,945,068)
Class A14-0.3500 €	16,041	2,081	(427)	-	17,695	210,173	(42,900)
Class B1-0.3500 €	1,762	1,140	(427)	-	2,487	116,178	(42,342)
VI000 D I-0.0000 €	1,102	1,140	(+13)	-	۷,401	110,130	(42,042)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Absolute Return Fixed Income Fund (continued)						€	€
Class A5-0.1000 €*	-	86,000	-	-	86,000	8,618,920	-
Class A16-H-0.4700-D £*	-	6,276	-	124,870	131,146	747,551	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Marana Danning Emerging Marketa Equity	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed US\$
Mercer Passive Emerging Markets Equity Fund						US\$	03\$
Class M-3 €	349,714	95,397	(139,530)	_	305,581	11,635,215	(17,719,103)
Class M-4 €	9,377	5,394	(2,428)	_	12,343	642,161	(296,929)
Class M-6 €	1,004,797	144,008	(228,520)	-	920,285	25,475,099	(40,726,948)
Class M-7 €	223,640	-	-	-	223,640	-	-
Class M-11 €	48,792	6,948	(16,605)	-	39,135	1,020,265	(2,498,303)
Class M-12 €	123,582	33,506	(39,042)	-	118,046	4,164,093	(4,776,969)
Class M-2 £	509,685	50,588	(121,118)	(67,439)	371,716	8,226,166	(19,683,462)
Class M-3 £	11,926	582	(4,558)	-	7,950	83,720	(678,940)
Class M-1 \$	418,165	42,761	(225, 134)	-	235,792	4,533,815	(24,031,488)
Class Z-2 \$	188,390	26,134	(56,169)	-	158,355	444,414,593	(977,534,641)
Class A2-0-0.0500 \$	2,946,433	204,603	(621,557)	-	2,529,479	20,945,392	(61,426,185)
Class A3-0.0750 \$	34,008	-	-	-	34,008	-	-
Class A4-0.1000 £	136,909	139,298	(39,248)	-	236,959	19,367,551	(5,406,925)
Class A11-0.2500 \$	143,370	61,910	(153,298)	-	51,982	6,331,414	(16,377,949)
Class A12-0.3000 NOK	9,245	7	-	-	9,252	824	-
Class A17-0.6000 £	32,726	3,393	(7,915)	(4,922)	23,282	455,267	(1,028,443)
Class B7-0.2000 €	1,287,979	601,950	(302,149)	-	1,587,780	76,612,903	(38,617,202)
Class Z1-0.0000 €	5,290	1,026	(326)	-	5,990	13,793,819	(4,739,985)
Class Z1-0.0000 JPY	195	117 7	(73)	-	239	1,116,435	(724,110)
Class M-1 NOK	145,631	-	(70.704)	01.405	145,638	799	(0.000.720)
Class A16-0.5000-D £ Class B2-0.0800 £	109,142 457,237	13,155 93,549	(79,704) (65,875)	91,495	134,088 484,911	1,750,150 12,733,972	(9,883,730)
Class B2-0.0800 €	1,036,752	492,048	(207,925)	-	1,320,875	55,794,374	(8,858,875) (23,686,718)
Class A16-0.5000 CHF	27,518	3,432	(201,323)		30,950	374,910	(23,000,710)
Class A20-0.8000 \$	44,490	11,092	(5,723)		49,859	899,401	(454,578)
Class A18-0.6000 SEK	345,427	1,031	(308,609)	_	37,849	94,151	(29,086,218)
Class A15-0.4000-D €	738,907	1,907	(46,328)	-	694,486	183,266	(4,364,001)
Class A4-0.1000 €	2,793	18,891	(553)	-	21,131	2,168,799	(65,398)
Class A7-0.1500 \$	17,873	2,523	(4,371)	-	16,025	259,786	(448,448)
Class A20-0.8000 £*	· -	298	(473)	5,107	4,932	18,958	(65,594)
Class B7-0.2000 £*	-	117	-	-	117	16,345	-
Class A7-0.1500 €*	-	11,456	(1,717)	-	9,739	1,256,145	(190,914)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer UCITS Alternatives Strategies						€	€
Class M-1 € Hedged	112,697	5,281	(39,472)	-	78,506	464,620	(3,462,153)
Class M-1 £ Hedged	447,037	77,667	(70,890)	-	453,814	8,635,971	(7,867,492)
Class M-3 £ Hedged	4,431	38	(1,581)	-	2,888	4,669	(194,971)
Class A1-H-0.0200 JPY	26,754	41,505	(5,283)	-	62,976	2,465,017	(324,622)
Class A13-H-0.3200 €	101,790	1,025	(10,718)	-	92,097	99,205	(1,036,014)
Class A1-H-0.0200 €	317,176	-	(55,184)	-	261,992	7.045.040	(5,743,531)
Class Z2-H-0.0200 £	501	593	-	-	1,094	7,015,216	-
Class M-1 \$ Hedged	11,684	39	-	-	11,723	3,809	-

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Investment Fund 6			(00.00.1)			€	€
Class M-1 € Hedged	724,394	138,348	(38,931)	-	823,811	13,063,971	(3,577,350)
Class Z1-0.0000 €	919	327	-	-	1,246	2,962,194	-
Class M-1 €	4,984,571	343,683	-	-	5,328,254	29,000,000	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Mayaay Cyatainabla Olabal Favity Frond	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Sustainable Global Equity Fund	E2 20E	1 000	(11 020)		10.055	US \$ 284,289	US\$
Class M-1 € Hedged Class M-2 €	52,395 418,515	1,890 19,084	(11,930)	-	42,355 317,160	3,693,180	(1,814,146)
Class M-5 €	410,515	34,761	(120,439) (10,006)	-	514,184	6,409,128	(23,475,310) (1,838,905)
Class M-1 £ Hedged	931,333	247,649	(289,759)	-	889,223	44,096,385	(49,272,176)
Class M-3 £	996,675	103,535	(352,337)	(29,881)	717,992	22,587,761	(75,660,788)
Class M-4 £***	990,075	3,539	(2,152)	2,285	3,672	505,400	(294,162)
Class M-5 £	154,058	30,899	(91,007)	2,200	93,950	5,908,598	(17,707,926)
Class M-2 \$	1,006,837	75,304	(509,324)	-	572,817	13,440,072	(92,243,435)
Class M-1 AUD Distributing**	4,581,510	566,277	(5,147,787)		572,017	58,411,606	(593,282,076)
Class A5-0.1000 £	94,075	4,145	(40,528)		57,692	793,817	(7,889,748)
Class A8-0.1500 NOK	313,228	21,114	(327,034)	_	7,308	3,288,534	(49,130,363)
Class A9-H-0.1950 €	40,334	31,545	(50,355)	_	21,524	4,701,936	(7,529,829)
Class A16-0.4500 €	51,105	5,084	(23,966)	_	32,223	873,395	(3,974,283)
Class A18-0.6000 \$	198,680	3,154	(1,031)	_	200,803	471,619	(150,675)
Class A19-H-0.7200 £	9,486	1,254	(231)	_	10,509	229,898	(35,273)
Class B4-0.5000 €	17,102	7,463	(2,970)	_	21,595	1,246,210	(484,396)
Class B4-H 0.5200 €	12,183	5,645	(2,362)	_	15,466	844,219	(347,279)
Class A12-H-0.2700 €	294,773	44,762	(99,870)	_	239,665	6,754,596	(15,125,828)
Class A17-0.5000-D £	197,551	44,749	(103,705)	39,921	178,516	7,172,375	(17,249,756)
Class A17-H-0.5200-D £	59,250	28,787	(50,047)	(3,195)	34,795	4,535,965	(7,376,119)
Class A18-0.6000 €	120,724	39,049	(5,173)	(0,100)	154,600	7,099,505	(967,084)
Class Z1-0.0000 €	2,155	145	(141)	_	2,159	2,126,684	(2,136,628)
Class A1-H-0.0200 SGD**	367,957	91,019	(458,976)	_		7,592,937	(43,380,132)
Class A17-H-0.5200 €	140,265	18,871	(52,521)	_	106,615	2,373,805	(6,431,597)
Class Z1-0.0000 JPY**	341	153	(494)	_	-	1,573,899	(5,058,881)
Class A1-H-0.0200 €	534,340	25,817	(130,495)	_	429,662	2,705,178	(15,164,310)
Class A8-0.1500 JPY	75,482	32,544	(17,917)	_	90,109	3,339,983	(1,866,114)
Class Z1-0.0000 SEK	676	110	(131)	_	655	1,302,653	(1,528,724)
Class E-0.9400 SEK	14,754	650,624	(3,036)	_	662,342	65,334,846	(322,584)
Class A17-H-0.5200 \$	100,983	425	(30,869)	_	70,539	44,257	(3,420,635)
Class E-1.1100 €***	-	158	(00,000)	_	158	17,020	(0, .20,000)
Class A19-0.7000 €	43,942	-	(3)	-	43,939	-	(482)
	Cha	Ob	01	01	Oha	Dynama da fira	Day
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer US Treasury 1-3 Year Bond Fund	30 00.1 2020		1000011100		TAVALINE VET	US\$	US\$
Class M-2 \$	4,224,097	305,688	(143,063)	_	4,386,722	32,178,429	(15,376,826)
Class A12-0.2500 \$**	111,623	-	(111,623)	-	-	-	(11,218,571)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer US Treasury 3-7 Year Bond Fund						US\$	US\$
Class M-1 £**	1,858	-	(1,858)	-	-	-	(254,668)
Class M-2 \$	876,991	92,891	-	-	969,882	9,525,130	-

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer USD Cash Fund						US\$	US\$
Class M-1 \$	889,991	380,066	(187,151)	-	1,082,906	43,112,937	(20,809,903)
Class M-3 \$	105,938	280,719	(217,522)	-	169,135	30,958,039	(24,070,720)
Class M-5 \$	4,322	26	(1,407)	-	2,941	2,764	(152,300)
Class A2-0-0.0500 \$	76,437	4,924	(2,655)	-	78,706	532,496	(292,842)
Class E-1.2300 \$	201,316	159,389	(125,270)	-	235,435	16,280,067	(12,825,013)
Class Z1-0.0000 \$	2,194	27,990	(24,318)	-	5,866	305,410,097	(266,167,281)
Class A1-H-0.0200 SGD	67,541	23,100	(26,787)	-	63,854	1,804,075	(2,059,723)
Class A3-0.0750 €	14,440	402	(14,611)	-	231	54,915	(2,014,080)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Global Listed Infrastructure Fund	040.074	05.040	(00.050)		171.001	US\$	US\$
Class M-2 €	218,871	35,612	(82,859)	-	171,624	5,094,246	(11,930,886)
Class M-1 £	6,055	2,065	(3,598)	-	4,522	321,720	(570,349)
Class M-1 £ Hedged Class M-2 £	57,118	11,455	(48,569)	-	20,004	1,769,102	(6,917,487)
	525,134	50,937	(348,108)	-	227,963	8,257,055	(51,523,066)
Class M-2 £ Hedged Class M-4 £	23,390 245,693	378 35,078	(332) (82,309)	-	23,436	49,284 5,659,361	(43,369)
Class M-2 SEK	185,535	33,076	(158,141)	-	198,462 27,474	11,888	(13,207,864) (24,378,527)
Class A5-0.1000 £	77,035	2,996	(21,647)	-	58,384	424,991	(3,171,887)
Class A16-0.4500 €	52,224	2,822	(10,673)	_	44,373	386,954	(1,456,692)
Class M-2 \$	500.877	601	(432,594)	_	68,884	64,085	(48,365,401)
Class A8-0.1500 JPY**	59,710	9	(59,719)	_	-	906	(5,706,196)
Class Z1-0.0000 JPY**	72	1	(73)	_	_	11,153	(708,248)
Class A17-0.5000-D £**	14,953	506	(15,459)	-	-	75,785	(2,250,308)
Class Z1-0.0000 €	3,480	13	(703)	-	2,790	156,040	(9,210,434)
Class A12-H-0.2700 €****	50,841	7,954	(53,657)	-	5,138	850,102	(6,074,907)
Class A20-0.8000 SEK**	146,434	48	(146,482)	-	-	5,719	(17,012,443)
Class A1-H-0.0200 €	55,802	7,419	(11,362)	-	51,859	771,449	(1,199,564)
Class A17-H-0.5200 \$	78,737	347	-	-	79,084	33,746	-
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Duration Bond Fund 3	15:505		(0.10.005)		70000	US\$	US\$
Class A9-H-0.1950 £	1,545,935	361	(819,996)	-	726,300	45,523	(103,473,066)
Class A16-H-0.4700 €	1,600,311		(1,268,711)	-	513,878	19,607,097	(137,283,053)
Class A19-H-0.7200 £**	273,257	1,812	(275,069)	-	-	221,479	(34,641,571)
Class A15-0.4000 \$**	58,229	28	(58,257)	-	- 0.000 1.04	2,788	(5,838,121)
Class A1-H-0.0200 €	2,962,985	452,256	(382,117)	-	3,033,124	50,899,804	(42,996,005)
Mercer Multi Asset Defensive Fund	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued GB£	Payment for shares redeemed
Class B2-0.0900 £	7,596	2,679	(1,531)		8,744	267,337	GB£ (153,770)
Class B3-0.1200 £	16,128	2,019	(2,577)	-	13,551	201,331	(233,170)
Class B4-0.1400 £	31,581	13,532	(11,669)	-	33,444	1,335,164	(1,174,063)
Class B6-0.1700 £	190,164	31,228	(52,217)	-	169,175	3,093,389	(5,142,933)
Class B5-0.1640 £	12,075	1,694	(1,370)	-	12,399	156,772	(127,204)
	,- ,-	,	, ,/		,	, -	() /

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Multi Asset High Growth Fund						GB£	GB£
Class B2-0.1150 £	439,482	69,138	(31,432)	-	477,188	8,592,112	(3,873,754)
Class B3-0.1450 £	23,622	20,644	(8,303)	-	35,963	2,023,927	(835,537)
Class B5-0.1650 £	424,670	110,030	(34,108)	-	500,592	13,546,209	(4,198,897)
Class B8-0.1950 £	500,941	161,185	(112,522)	-	549,604	20,013,116	(13,828,485)
Class E-H-1.2420 \$	378,470	236,762	(128,914)	-	486,318	30,968,501	(16,873,033)
Class B4-0.1500 £	944,483	83,077	(50,893)	-	976,667	8,397,138	(5,157,865)
Class A10-H-0.2120 €	483,112	33,114	(41,344)	-	474,882	3,147,208	(3,860,342)
Class A22-H-0.3620 €	16,461	29,042	(246)	-	45,257	2,561,223	(22,191)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Multi Asset Moderate Growth Fund			(10.0=0)			GB£	GB£
Class B2-0.1170 £	69,656	7,693	(13,078)	-	64,271	851,052	(1,479,274)
Class B3-0.1470 £	8,890	2,788	(6,433)	-	5,245	266,958	(637,720)
Class B5-0.1670 £	590,868	50,129	(104,433)	-	536,564	5,582,399	(11,550,873)
Class B7-0.1970 €	450,859	132,876	(105,362)	-	478,373	14,911,304	(11,728,099)
Class B4-0.1640 £	136,958	12,033	(27,907)	-	121,084	1,171,503	(2,665,923)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Multi Asset Growth Fund						GB£	GB£
Class B2-0.1050 £	2,891,008	361,016	(310,769)	-	2,941,255	42,468,779	(36,715,035)
Class B3-0.1110 £	17,734,197	3,995,109	(4,768,037)	-	16,961,269	479,120,494	(576,621,368)
Class B4-0.1410 £	10,126,188	2,024,177	(1,799,403)	-	10,350,962	239,077,273	(217,382,746)
Class B5-0.1610 £	14,478,490	2,748,144	(3,617,381)	-	13,609,253	328,197,322	(425,080,846)
Class B6-0.1910 £	18,255,933	2,491,365	(5,361,967)	-	15,385,331	297,389,284	(645,615,188)
Class E-H-1.2420 \$	267,720	171,652	(86,269)	-	353,103	18,427,397	(9,255,858)
Class B7-0.1950 £	15,609,331	6,928,498	(1,898,742)	-	20,639,087	792,104,197	(223, 139, 495)
Class B8-0.2000 €	10,824,288	2,000,134	(889,877)	-	11,934,545	202,300,515	(89,244,596)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Dated UK Gilt Fund						GB£	GB£
Class A11-0.2500 £	1,387,247	6.002.250	(2,229,009)	-	5,160,488	579,261,226	(216,276,402)
Class A16-0.5000 £*	-		(105,270)	-	434,004	55,948,589	(11,007,630)
Class A19-0.8000 £*	_	13,580	-	-	13,580	1,357,972	-
Class A19-0.8000-D £*	-	24,111	-	-	24,111	2,421,985	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
PIMCO Global Aggregate Bond Fund	30 Jun 2023	issued		transferred	30 Jun 2024	shares issued €	shares redeemed €
Class B21-H-0.0000 €	4,118,090	239,000	(921,662)	-	3,435,428	22,469,000	(87,699,000)
Arrowstreet Global Equity Fund	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class B21-0.0000 €	1 010 502	352,001	(97,039)		1 27/1 560	64,813,530	(20,090,895)
Class A5-0.1000 JPY	1,019,598	JJZ,UU I	(800,16)	-	1,274,560	04,013,330	(20,030,033)
Class A20-0.8000 SEK*	149,775	682,763	(319,205)	-	149,775 363,558	67,840,932	(35,037,612)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Sustainable Global Equity Feeder Fund						US\$	US\$
Class A4-0.0750 NOK	352,280	26,687	(376,885)	-	2,082	3,853,233	(58,461,433)
Class B2-H-0.0700 £	1,044,840	9,707	(115,289)	_	939,258	1,771,426	(20,562,687)
Class B2-0.0500 £	416,357	105,902	(29,635)	-	492,624	19,448,232	(5,363,777)
Class A4-0.0750 \$	29,771	-	(1,300)	-	28,471	-	(140,127)
Class B6-H-0.1400 €	6,639	1	(40)	-	6,600	108	(4,345)
Class A15-H-0.4200 £	394,092	1,162	-	-	395,254	167,433	-
Class Z1-0.0000 €	265	-	(36)	-	229	-	(444,275)
Class A13-H-0.3200 €*	-	91,610	(7,881)	-	83,729	9,912,896	(932,536)
Class B4-H-0.1050 £*	-	519	(44)	-	475	65,906	(5,705)
Class B10-0.2100 £*	-	1	-	-	1	122	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Passive Global REITs Feeder Fund						US\$	US\$
Class A5-0.1000 £	327,940	212,522	(97,590)	-	442,872	21,502,213	(10,333,934)
Class Z1-0.0000 \$	3,028	-	(327)	-	2,701	4.050.745	(3,500,000)
Class A17-0.5000 \$	41,996	56,639	(1,564)	-	97,071	4,958,745	(123,831)
Class B4-0.0850 £	193	2,545	(460)	-	2,278	289,769	(49,830)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
W 5 W B	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Emerging Market Debt - Hard Currency Fund						US\$	US\$
Class A14-0.3500 €	330,293	24,644	(102,044)	_	252,893	2,547,315	(10,600,296)
Class A14-0.3500 £	1,130,021	87,748	(353,478)	(86,144)	778,147	10,226,931	(41,238,153)
Class A19-0.7000 £	87,219	14,077	(19,506)	(00,111)	81,790	1,605,222	(2,205,474)
Class A17-H-0.5200 €	345,674	137,457	(32,474)	-	450,657	11,850,437	(2,906,640)
Class A17-H-0.5200 CHF	92,077	13,802	(373)	-	105,506	1,217,676	(32,193)
Class A8-H-0.1700 €	42,235	5	-	-	42,240	363	-
Class A1-H-0.0200 €	988,298	240,643	(81,439)	-	1,147,502	22,139,379	(7,428,688)
Class A4-0.0750 €	269,086	29,454	(143,161)	-	155,379	2,986,705	(15,671,793)
Class A4-H-0.0950 €	19,428	2,278	(11,078)	-	10,628	203,860	(989,735)
Class A19-0.7000-D €	204,068	11,897	(75,970)	90,119	230,114	1,336,955	(8,401,497)
Class A20-H-0.8200 SEK	124,794	42,090	-	-	166,884	3,402,132	-
Class Z1-0.0000 €	1,918	151	(532)	-	1,537	1,520,242	(5,363,997)
Class A17-0.5000 \$	204,195	10,402	(6,597)	-	208,000	981,748	(635,502)
Class A14-H-0.3700 €	5,992	2,083	(162)	-	7,913	254,374	(20,175)
Class A12-0.2500 £	199,275	30,306	(46,756)	-	182,825	3,993,431	(6,058,102)
Class A1-H-0.0200 SGD*	-	230,575	(194)	-	230,381	17,032,876	(14,640)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Marray Passing From Orange 1 B	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Passive Euro Corporate Bond Fund						€	€
Class B21-0.0000 €	9,200,578	2,941,988	(3,871,262)	-	8,271,304	265,450,999	(353,103,531)
Class A13-0.3000 €	1,073,738	1,006,988	(328,500)	(324,360)	1,427,866	90,217,201	(29,582,445)
Class A20-0.8000 €	227,702	421,678	(108,777)	-	540,603	38,024,234	(9,645,656)
Class B1-0.0200 €	684,060	779,336	(347,483)	-	1,115,913	71,644,636	(31,509,895)
Class Z1-0.0000 €	24,281	10,852	(9,957)	-	25,176	107,937,901	(100,302,493)
Class A21-0.0350 €	75,158	311,904	- (27,000)	0/1 700	387,062	31,633,271	(0.006.600)
Class A4-0.0750 €* Class A17-0.5000-D €*	-	27,000 974	(27,000) (1,045)	241,738 43,041	241,738 42,970	2,837,700 98,477	(2,826,630) (105,514)
01400 A11-0.0000-D &	-	314	(1,040)	+0,041	+L,31U	JU,411	(100,014)

Share movement (continued)

	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Low Volatility Equity Feeder Fund						US\$	US\$
Class A13-H-0.3200 €	146,043	1,454	(159)	-	147,338	181,720	(20,691)
Class B5-H-0.1300 €	31,373	11,823	(4,053)	-	39,143	1,633,457	(550,794)
Class Z1-0.0000 €	3,014	179	-	-	3,193	2,048,017	-
Class A5-0.1000 €	2,041	476,092	(129)	-	478,004	50,231,163	(15,086)
Class A5-0.1000 £	4,676	65,607	(3,648)	-	66,635	8,499,343	(480,631)
Class B5-0.1100 £*	-	1,115	(800)	-	315	152,044	(109,137)
Class B10-0.2100 £*	-	1	-	-	1	122	-
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Acadian Systematic Macro						US\$	US\$
Class Z1-0.0000 \$**	9,133	1,954	(11,087)	-	-	217,261,467	(1,229,027,041)
Class A17-H-0.5200 €**	481,408	39,895	(521,303)	-	-	4,551,072	(58,908,585)
Class B21-H-0.0000 €**	651,907	305,982	(957,889)	-	-	34,306,058	(105,032,886)
Class A17-0.5000 \$**	323,441	33,020	(356,461)	-	-	3,507,481	(37,855,480)
Class A1-H-0.0200 AUD**	864,838	-	(864,838)	-	-	-	(59,276,174)
Class A8-H-0.1700 JPY**	196,531	164	(196,695)	-	-	11,304	(12,344,012)
Class A8-H-0.1700 £**	309,787	78,919	(388,706)	-	-	10,065,591	(49,818,832)
Class B4-H-0.2950 €**	328,217	122,807	(451,024)	-	-	13,416,017	(48,604,263)
	Shares at 30 Jun 2023	Shares issued	Shares	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Global High Yield Bond	00 0411 2020	loodod	roucomou	transionio	00 0011 2021	US\$	US\$
Fund							
Class A12-H-0.2700 £	139,100	6,006	(107,672)	(1,646)	35,788	738,703	(12,475,992)
Class A19-H-0.7200 £**	26,688	111	(28,462)	1,663	-	15,457	(3,266,013)
Class A12-H-0.2700 €	262,388	424,498	(91,264)	-	595,622	44,590,910	(9,394,878)
Class Z2-H-0.0200 €	23,941	28,217	(20,161)	-	31,997	307,975,968	(217,286,414)
Class B1-H-0.0400 €	398,650	468,123	(82,002)	-	784,771	49,508,526	(8,553,165)
Class A1-H-0.0200 AUD	1,413,994	92,903	(243,447)	-	1,263,450	5,765,323	(14,533,741)
Class A5-H-0.1200 £	74,037	501	(6,239)	-	68,299	62,283	(826,846)
Class A5-H-0.1200 NOK	86,862	14,256	(67,266)	-	33,852	1,563,691	(7,395,722)
Class Z1-0.0000 £ Class Z1-0.0000 €	84,812 68,632	11,215 21,748	(41,387) (43,721)	-	54,640 46,659	152,787,218 250,699,498	(524,731,794) (482,466,244)
Class A5-0.1000 €	7,950	15,072	(43,721)	-	22,069	1,761,738	(110,308)
Class A5-0.1000 £	478,045	41,063	(143,999)	(212,264)	162,845	5,479,798	(18,858,630)
Class A17-0.5000 £*	-10,040	54,574	(145,555)	199,384	147,475	7,573,850	(13,597,595)
Class A20-0.8000 £*	-	660	(5,026)	11,331	6,965	118,146	(636,750)
Class A5-H-0.1200 €*	-	86,650	-	-	86,650	9,443,401	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2023	issued	redeemed	transferred	30 Jun 2024	shares issued	shares redeemed
Mercer Investment Fund 21 - Global High Yield Bond						GB£	GB£
Class Y1-H-0.0575 £	5,836,803	128,443	(580,900)	_	5,384,346	13,250,000	(59,500,000)
Class Y1-H-0.0575-D £	594,578	33,988	(66,261)	_	562,305	3,000,000	(5,900,000)
Class X1-H-0.0575 £*		445,502		-	445,502	44,400,000	-

Share movement (continued)

Mercer Investment Fund 22 - Emerging	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued GB£	Payment for shares redeemed GB£
Market Debt Hard Currency Class Y1-H-0.0575 £ Class Y1-H-0.0575-D £ Class X1-H-0.0575 £*	4,250,489 442,250	143,396 17,242 446,711	(380,989) (16,556)	- - -	4,012,896 442,936 446,711	13,250,000 1,350,000 44,400,000	(34,000,000) (1,300,000)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Global Small Cap Equity Feeder Fund						US\$	US\$
Class A1-H-0.0200 €	150,833	24	-	-	150,857	2,948	-
Class A15-H-0.4200 €	2,281	756	(119)	-	2,918	97,309	(16,070)
Acadian Sustainable China A Equity	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class C2-i-1.0000 \$	22,533	71	(9,716)	-	12,888	6,288	(841,000)
Class C5-i-0.0000 \$	499	-	-	-	499	-	-
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Acadian Sustainable European Equity Class C1-i-0.5000 €	205 105	77 201	(220 070)		43,417	€ 7,627,830	€ (24,139,298)
Class C1-i-0.5000 € Class C1-i-0.5000-D €**	205,195 102,610	77,201 47	(238,979) (102,657)	-	43,417	4,887	(10,758,738)
Class C2-i-0.7500 \$	22,886	7,734	(13,197)	_	17,423	726,096	(1,308,009)
Class C2-i-0.7500 €	1,888,526	285,556	(671,193)	-	1,502,889	29,897,716	(70,624,399)
Class C3-i-1.5000 €	3,840	1	(441)	-	3,400	115	(45,858)
Class R1-i-0.7500 €	984	121	(1,029)	-	76	12,309	(116,023)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Acadian Sustainable Global Managed Volatility Equity						€	€
Class C1-i-0.4000 \$	3,137,317	491,925	(325,078)	_	3.304.164	48,154,089	(31,694,805)
Class C2-i-0.7500 \$	7,675,807	110,389	(4,717,759)	-	3,068,437	10,862,044	(486,726,245)
Class C2-i-0.7500 £	584,842	48,471	(22,737)	-	610,576	5,722,459	(2,698,446)
Class C2-i-0.7500 €	219,463	2,958	(38,299)	-	184,122	314,625	(4,072,790)
Class C2-ii-H-0.7700 € Class C5-i-0.1500 £	679,446 323,267	6,982 38,822	(229,249) (58,473)	-	457,179 303,616	681,127 4,707,069	(22,946,493) (7,097,277)
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Acadian Sustainable Global Managed						US\$	US\$
Volatility Equity II Class C2-i-0.7500 \$	413,414	1,757	-	-	415,171	185,187	-
Mercer Passive Fundamental Indexation	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Global Equity Feeder Fund						039	033
Class A1-H-0.0200 €	19,809	55,884	(1,385)		74,308	7,295,297	(167,164)
Class Z1-0.0000 €	2,069	70	(643)	-	1,496	751,341	(7,888,908)

Share movement (continued)

30 June 2024 (continued)

Mercer Passive Fundamental Indexation Global Equity Feeder Fund (continued)	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class A5-H-0.1200 £*	-	107,051	(4,374)	-	102,677	13,464,903	(560,778)
Acadian Multi-Asset Absolute Return Class C2-i-1.0000 \$***** Class C2-i-H-1.0000 AUD***** Class C2-i-H-1.0000 €*****	Shares at 30 Jun 2023	Shares issued 463,244 540,692 696,237	Shares redeemed (463,244) (540,692) (696,237)	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued US\$ 10,005,563 145,911,466 4,659,767	Payment for shares redeemed US\$ (46,175,163) (34,156,303) (75,618,694)
Mercer Sustainable Listed Infrastructure Feeder Fund	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class A1-H-0.0200 €* Class Z1-0.0000 €*	-	10,687 332	-	-	10,687 332	1,157,247 3,593,636	-
Acadian Furonean Small Can Equity	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued €	Payment for shares redeemed €
Class C2-i-0.7500 €*	-	388,694	-	-	388,694	40,059,765	-
Acadian Global High Vield Rond Fund	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
Class C2-i-0.5000 \$*	-	150,000	-	-	150,000	15,000,000	-
	Shares at 30 Jun 2023	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2024	Proceeds from shares issued	Payment for shares redeemed
		40			40		GB£
	-		-	-			-
	-		-	-			-
	-		-	-			-
	-		(730)	-		,	(73 070)
Class B8-0.1010 £*	-	1,093,173	(750)	-	1,032,443		(10,510)
Class A1-H-0.0200 €* Class Z1-0.0000 €* Acadian European Small Cap Equity Class C2-i-0.7500 €* Acadian Global High Yield Bond Fund Class C2-i-0.5000 \$* Mercer Long Term Growth Fund Class B10-0.1110 £* Class B12-0.1310 £* Class B14-0.1510 £* Class B16-0.1810 £* Class B4-0.0710 £*	Shares at 30 Jun 2023	332 Shares issued 388,694 Shares issued 150,000 Shares issued 10 10 10 10 1,093,175	Shares redeemed Shares	Shares transferred Shares transferred	332 Shares at 30 Jun 2024 Shares at 30 Jun 2024 150,000 Shares at 30 Jun 2024 10 10 10 10 10 1,092,445	3,593,636 Proceeds from shares issued 40,059,765 Proceeds from shares issued US\$ 15,000,000 Proceeds from	shares redeemed € Payment for shares redeemed US\$ Payment for

^{*}Share Class launched during the financial year ended 30 June 2024.

Details of Share Class launches and terminations have been outlined in the Note 16 to financial statements.

30 June 2023

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
MGI Emerging Markets Equity Fund						US\$	US\$
Class I-1 £	577,042	342,507	(127,649)	-	791,900	37,940,476	(13,999,681)

^{**}Share Class terminated during the financial year ended 30 June 2024.

^{***}Share Class re-launched during the financial year ended 30 June 2024.

^{****}Share Class terminated and re-launched during the financial year ended 30 June 2024.

^{*****}Share Class launched and terminated during the financial year ended 30 June 2024.

Share capital (continued)Share movement (continued)June 2023 (continued)

Class Fe		Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Class M-1 ∈ Class M-2 ∈ 231,877							US\$	US\$
Class M-1 € C231877 S2071 (84.000) - 108.28 5.94.936 (15.068.817) Class M-2 € 77.25 21.531 (3.925) - 67.331 3.373.017 2.472 4.7825.610 Class M-4 € 50.991 16.808 13.800 - 68.670 3.277.472 4.7825.610 Class M-4 € 1.209.581 127.610 (38.481) - 1.2277.70 13.550.265 (4.927.683) Class M-1 € 1.021.023 81.6369 (85.227) (172.240) 810.165 148.030.05 (15.327.683) (17.489.661) Class M-3 € 127.477 99.688 (85.227) (172.240) 810.165 148.030.05 (15.327.683) (17.489.661) Class M-3 € 1.247.777 99.688 (85.227) (172.240) 810.165 148.030.05 (15.327.683) (17.489.661) Class M-3 € 1.2488 - 1.249.383 1.249.883	•	373,072	63,266	(31,883)	-	404,455	11,420,497	(5,680,807)
Class M2 ←				, ,	-			
Class MA+€					-			
Class M-7 ∈ 0804,775 109,266 478,199 - 437,542 17,767,629 (78,046,449) Class M-6 1,005,811 12,761 (39,481) - 1,287,710 13,550,400 (15,327,198) Class M-15 1,021,023 813,809 (89,227) (172,240) 803,165 148,209,008 (15,327,198) (16,32					-			
Class MH ∈ 1,205,581 1276,101 (39,481) 1,287,710 135,500,255 (42,278,695) (12,278,695) (12,287,1085) (13,500,255) (15,327,198) (13,500,255) (15,327,198) (13,500,255) (17,460,681) (17,				, ,	-			
Class M-1					_			
Class M-9				,	(172.240)			
Class M-F C				, ,	-			, , ,
Class M-7 E					-			
Class M-S S 934,334 257,628 (311,987)				, , ,	-			
Class M-9 S				,	-			, , , , ,
Class M-1 SEK	·			-	-			-
Class M-1 SGD			40	_	-		3.422	-
Class Z-1 ∈ Class A4-0.1000 € 123,983 12,072 (47,571) .884,844 1,396,106 (5,510,189) Class A7-0.1500 NOK 153,444 30,268 (20,394) .884,844 1,396,106 (5,510,189) Class A7-0.1500 NOK 153,444 30,268 (20,394) .85,046 163,318 3,347,972 (2,199,061) Class B7-0.1500 NOK 153,318 30,369,072 (2,199,061) Class B7-0.1500 NOK 153,318 18,224 (11,251) .55,046 2,028,8897 (1,247,337) Class A7-0.1000 € 145,315 140,219 (19,7872) 263,532 35,1194 44,452,280 (1,646,019) Class A7-0.1100 \$ (2,167,190)				(9.438)	-			(619.390)
Class A4-0.1000 € 12.39.83 12.07.2 (47.57+) - 88.484 1.396.00 (55.10,189) Class A7-0.1500 NOK 153,444 30.268 (20.394) - 163,318 3.347.972 (2.189.061) Class B130.8500 € 48.073 18.224 (11.251) - 55.046 2,028.867 (12.47,337) Class A7-0.1500-D € 145,315 140,219 (197.672) 263,532 35.1194 12,871,629 (20.888.898) Class A120.3000 € 23,505 828 (2.197) - 22,136 81.288 (218,713) Class A120.3000 € 198.64 153,274 (172.547) 28.440 207.431 19,474.572 (21.617.1390) Class A16-0.5000 CHF 104,183 19,238 815.295 8.440,856 (22.817.390) Class A16-0.5000 CHF 104,183 19,238 123,421 1.994,556 (23.574.980) Class A16-0.5000 CHF 104,183 19,238 123,421 1.994,556 (28.816.0238) Class A16-0.5000 CHF 10,283 30.200					-			
Class A7-0 1500 NOK				,	-			
Class B13-0 8500 € 48,073 18,224 (11,251) - 55,046 2,028,687 (1,247,337) Class A7-0 1500-D € 145,315 140,219 (19,787) 263,532 35,144 12,871,629 (20,828,969) Class A5-0 1100 \$ 161,786 50,279 (17,571) - 194,494 4,452,280 (1,646,019) Class A16-0.5000-D £ 198,264 153,274 (17,247) 28,440 207,445 194,445 24,452 (2,1671,390) Class A20-0.0350 € 417,474 633,281 (235,460) - 815,295 78,475,637 (255,7498) Class A21-0.0000 SD 10,280 13,222 (3,573) - 8,029 8,440,856 (23,810,238) Class A16-0.5000 CMF 10,183 19,238 - 2 123,421 1,194,556 (15,293,337) Class A16-0.5000 CMD 10,280 1,322 (3,573) - 8,029 8,440,856 (23,810,238) Class A16-0.5000 CMD 13,198 23,442 (15,339) - 14,049 1,1240,223 (19,223,337) Class A20-0.5000 CMD					_			
Class A7-0 1500-D € 145,315 140,219 (197,672) 263,532 351,194 12,871,629 (20,828,969) Class A50-01100 \$ 161,786 50,279 (17,571) - 194,494 445,2280 (1,646,019) Class A12-03000 € 23,505 828 (2,197) - 22,136 81,288 (21,871) Class A16-0,5000 Det 198,264 153,274 (172,547) 28,440 207,431 19,474,572 (2,557,98) Class A16-0,5000 Det 104,183 19,238 - - 152,324 1,943,556 (2,557,98) Class A16-0,5000 CHF 104,183 19,238 - - 152,421 1,947,676,37 (2,5557,98) Class A16-0,5000 CHF 104,183 19,238 - - 129,421 1,948,156 (2,557,98) Class A16-0,5000 CMD 10,280 1,322 (3,573) - 1,940,191 1,540,223 (1,327,473) Class A16-0,5000 CMD 131,988 23,442 (15,335) - 1,40,091 1,214,553 (3,92				,	-			
Class A5-0.1100 \$ 161,786 50,279 (17,571) - 194,494 4,452,280 (1,646,017) Class A16-0.5000-D £ 23,505 828 (2,197) - 21,366 81,288 (216,713) Class A16-0.5000-D £ 198,264 153,274 (172,547) 28,440 207,431 19,474,572 (2,617,1390) Class A16-0.5000 CHF 104,183 19,238 - - 123,421 1,984,556 - (2,557,498) Class A16-0.5000 CMF 104,183 19,238 - - 123,421 1,984,556 - (2,634) - - 123,421 1,984,556 - (2,348) - - 123,421 1,984,556 - (2,381),238 Class A16-0.5000 3,440,856 (2,381),238 Class A16-0.5000 MC 221,618 23,421 1,984,556 - - (19,233,937) - 140,091 1,540,223 (1,327,473) - - 140,091 1,540,223 (1,327,473) - - - - - - -				, ,	263.532			
Class A12-0.3000 € 23.505 B.88 (2,197) - 22,136 B1.288 (2(18,781) Class A20-0.0350 € 147,474 633,281 (235,400) 28,440 207,431 19,474,572 (21,671,390) Class A16-0.5000 CHF 104,183 19,238 - - 123,421 1,984,556 - (25,7498) Class A16-0.5000 CHF 104,183 19,238 (2,034) - 8,029 8,440,856 (23,810,238) Class A21-0.0000 SGD 10,280 1,322 (3,573) - 8,029 8,440,856 (23,810,238) Class A16-0.5000 CAD 131,988 23,442 (15,339) - 140,091 1,540,223 (1,327,473) Class A18-0.6000 CAD 131,988 23,442 (15,339) - 140,091 1,214,553 (892,559) - Class A18-0.6000 SEK 171,965 324 - 5 Stares at redeemed Froceeds from shares issued Froceeds from shares issued Froceeds from shares issued Froceeds from shares issued Froceeds from shares issued <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>								
Class A16-0.5000-D € 198,264 153,274 (172,547) 28,440 207,431 19,474,572 (21,671,390) Class A60-0.0350 € 417,474 633,281 (235,460) - 815,295 78,475,673 (25,557,498) Class A16-0.5000 CHF 104,183 19,238 - - 123,421 1,945,56 - - Class A16-0.5000 CBD 10,280 1,322 (3,573) - 8,029 8,440,856 (23,810,238) Class A7-0.1500 JPY 216,748 23,407 (20,334) - 219,819 1,540,223 (1,327,473) Class A16-0.5000 CAD 131,938 23,442 (15,339) - 140,091 1,214,553 (892,559) Class A18-0.6000 SEK 132,517 37 - - 133,554 3,175 - - Class A18-0.6000 SEK 171,965 324 - Shares Shares at redeemed Shares at redeemed Proceeds from shares issued Payment for shares issued MGI Euro Bond Fund 48,896 31,158 (4,694) </td <td></td> <td></td> <td></td> <td></td> <td>_</td> <td></td> <td></td> <td></td>					_			
Class A20-0.0350 € 417,474 633,281 (225,460) - 815,295 78,475,637 (25,557,498) Class A16-0.5000 CHF 104,183 19,238 - - 123,421 1,945,556 - Class Z1-0.0000 SGD 10,280 1,322 (3,573) - 8,029 8,440,856 (23,810,238) Class Z1-1 E*** 2,034 - (2,034) - 2,19,819 1,540,223 (1,327,473) Class A16-0.5000 CAD 131,988 23,442 (15,339) - 140,091 1,24,553 (892,559) Class A16-0.5000 NOK 13,517 37 - - 13,554 3,175 (175,161) Class A18-0.6000 SEK 171,965 324 - 5 hares Shares at sale Shares at sa				,	28 440			
Class A16-0.5000 CHF 104,183 19,238 - - 123,421 1,984,556 - Cass 21-0.000 SGD 10,280 1,322 (3,573) - 8,029 8,440,856 (23,810,238) Class 21-0.000 SGD 10,280 - 2(2,034) - - 8,029 8,440,856 (23,810,238) Class A16-0.5000 FW 11,540,223 (1,327,473) Class A16-0.5000 CAD 131,988 23,442 (15,339) - 140,091 1,241,553 (892,559) Class A16-0.5000 CAD 131,587 37 - 13,554 3,175 - - 140,091 1,214,553 (892,559) Class A16-0.5000 CAD 131,587 37 - 13,554 3,175 - - - 131,554 3,175 - - - 131,554 3,175 - - - 13,584 3,175 -								, , ,
Class Z1-0.0000 SGD 10,280 1,322 (3,573) - 8,029 8,440,856 (23,810,238) Class Z-1 €*** 2,034 - (2,034) - 219,819 1,540,223 (19,293,937) Class A17-0.1500 JPY 216,748 23,407 (20,336) - 219,819 1,540,223 (1,327,473) Class A16-0.5000 CAD 131,988 23,442 (15,339) - 140,091 1,214,553 (892,559) Class A6-0.1300 € 32,668 5,881 (2,238) - 36,311 497,834 (175,161) Class A18-0.6000 SEK 171,965 324 - 2 5 hares at 30 Jun 2022 5 hares at 1 shered 5 hares at 1 shered 30 Jun 2023 Proceeds from shares issued Payment for shares redeemed MGI Euro Bond Fund Total State of the shares at 30 Jun 2022 333,504 479,944 (108,158) - 705,290 59,239,994 (13,355,100) \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$				(200) .00)	_			(20,001,100)
Class Z-1 €"* 2,034 2,034 2,034 2,034 2,036 2,19,819 1,540,223 (1,929,3937) Class A7-0.1500 JPY 216,748 23,407 (20,336) 2,19,819 1,540,223 (1,327,473) Class A16-0.5000 CAD 131,988 23,442 (15,339) 140,091 1,214,553 (892,559) Class A16-0.5000 NDK 135,517 37 - - 13,554 3,175 - - Class A6-0.1300 € 32,668 5,881 (2,238) 3,6311 497,834 (175,161) Class A18-0.6000 SEK 171,965 324 - 5 lares transferred 5 lares transferred 5 lares transferred 70,2289 228,372 - - Class A18-0.6000 SEK 171,965 324 47 5 lares transferred 5 lares transferred 80 Jun 2023 70,2289 28,372 20,372 - - - - - - - - - - - - - - - - - <th< td=""><td></td><td></td><td></td><td>(3.573)</td><td>_</td><td></td><td></td><td>(23.810.238)</td></th<>				(3.573)	_			(23.810.238)
Class A7-0.1500 JPY 216,748 23,407 (20,336) - 219,819 1,540,223 (1,327,473) Class A16-0.5000 CAD 131,988 23,442 (15,339) - 140,091 1,214,553 (892,559) Class A6-0.5000 NOK 13,517 37 - 13,554 3,175 - Class A6-0.1300 € 32,668 5,881 (2,238) - 36,311 497,834 (175,161) Class A18-0.6000 SEK 171,965 324 - - 5 hares at transferred Shares at shares issued Proceeds from shares issued Payment for shares redeemed MGI Euro Bond Fund E E Shares issued Shares issued E E E E Payment for shares issued Experiment for shares issued			-		_	-	-	
Class A16-0.5000 CAD 131,988 23,442 (15,339) - 140,091 1,214,553 (892,559) Class A16-0.5000 NOK 13,517 37 - 2 13,554 3,175 - 3 Class A6-0.1300 € 32,668 5,881 (2,238) - 36,311 497,834 (175,161) Class A18-0.6000 SEK 171,965 324 - 324 Shares redeemed Shares at ransferred Shares at 30 Jun 2022 Shares redeemed Proceeds from shares issued Payment for shares redeemed MGI Euro Bond Fund E E Shares at 48,896 31,518 (4,694) - 705,290 59,239,994 (13,355,100) Class M-1 € 333,504 479,944 (108,158) - 705,290 59,239,994 (13,355,100) Class M-7 € 197,018 50,129 (37,908) - 705,290 59,239,994 (13,355,100) Class B21-0.0800 € 2,083,340 1,009,300 (1,036,833) - 20,92,399 6,124,651 (4,648,856) Class A12-0.3000 € 81,571 3,742 (2,590) - 82,723 313,145			23 407		_	219.819	1.540.223	
Class A16-0.5000 NOK 13,517 37 - 13,554 3,175 - Class A6-0.1300 € 32,688 5,881 (2,238) - 36,311 497,834 (175,161) Class A18-0.6000 SEK 171,965 324 - 5 hares Shares at redeemed Shares is sued Proceeds from shares redeemed shares is sued MGI Euro Bond Fund To 5,290 59,239,994 (13,355,100) Class H-1 € 333,504 479,944 (108,158) - 705,290 59,239,994 (13,355,100) Class M-1 € 48,896 31,158 (4,694) - 75,360 3,752,665 (558,072) Class B21-0.080 € 197,018 50,129 (37,908) - 20,239 6,124,651 (4,648,856) Class A12-0.3000 € 81,571 3,742 (2,590) - 82,723 313,145 (216,990) Class A2-0.0000 € 81,571 3,742 (2,590) - 82,723 313,145 (216				, ,	_			
Class A6-0.1300 € (Class A18-0.6000 SEK 32,668 (171,965) 5,881 (2,238) - 36,311 (3,97) 497,834 (175,161) (175,161) Class A18-0.6000 SEK 171,965 (328) 324 (2,238) - 36,311 (3,218) 497,834 (175,161) (175,161) Class A18-0.6000 SEK 171,965 (328) Shares is such sissed Shares is such shares is such shares is such shares redeemed MCI Euro Bond Fund Shares is such shares is such shares is such shares is such shares redeemed € €				(10,000)	_			(002,000)
Shares at 30 Jun 2022 Shares S				(2.238)	_			(175.161)
Shares at Shares Shares				(=,===)	-			-
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Class I-1 € 333,504 479,944 (108,158) - 705,290 59,239,994 (13,355,100) Class M-1 € 48,896 31,158 (4,694) - 75,360 3,752,665 (558,072) Class M-7 € 197,018 50,129 (37,908) - 209,239 6,124,651 (4,648,856) Class B21-0.0800 € 2,083,340 1,009,300 (1,036,833) - 2,055,807 92,671,049 (96,132,849) Class A12-0.3000 € 81,571 3,742 (2,590) - 82,723 313,145 (216,900) Class M-8 € 114,004 99,520 (79,736) - 133,788 8,665,181 (6,759,358) Class A20-0.0350 €* 61,837 819 (2,818) - 59,838 70,689 (242,624) Class A20-0.0350 €* 30 Jun 2022 ssued Shares Shares at redeemed Shares at redeemed Shares at redeemed Payment for shares issued \$46 Class I-1 € 58,962 198,714 (6,103) - 251,573	MGI Euro Bond Fund	00 00 2022	100404	1040011104	ti di loto i o d	00 00 2020		
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Class M-7 € 197,018 50,129 (37,908) - 209,239 6,124,651 (4,648,856) Class B21-0.0800 € 2,083,340 1,009,300 (1,036,833) - 2,055,807 92,671,049 (96,132,849) Class A12-0.3000 € 81,571 3,742 (2,590) - 82,723 313,145 (216,900) Class Z1-0.0000 € 883 1,406 (11) - 2,278 12,060,707 (94,372) Class M-8 € 114,004 99,520 (79,736) - 133,788 8,665,181 (6,759,358) Class A20-0.0350 €* 61,837 819 (2,818) - 59,838 70,689 (242,624) Class A20-0.0350 €* - 306,703 30,702,733 - - 59,838 70,689 Payment for shares issued MGI Euro Cash Fund Fundamental Superior Su					_			
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Class A12-0.3000 € 81,571 3,742 (2,590) - 82,723 313,145 (216,900) Class Z1-0.0000 € 883 1,406 (11) - 2,278 12,060,707 (94,372) Class M-8 € 114,004 99,520 (79,736) - 133,788 8,665,181 (6,759,358) Class A9-0.2000 € 61,837 819 (2,818) - 59,838 70,689 (242,624) Class A20-0.0350 €* - 306,703 - 50,802 Shares redeemed Shares redeemed Shares issued Proceeds from shares redeemed Payment for shares redeemed MGI Euro Cash Fund - 58,962 198,714 (6,103) - 251,573 21,005,921 (645,594) Class I-1 € 58,962 198,714 (6,103) - 251,573 21,005,921 (645,594) Class M-1 € 83,096 392,982 (237,555) - 238,523 40,306,986 (24,325,882) Class M-7 € 459,588 809,823 (678,132) -					_			
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Class A20-0.0350 €* - 306,703 - - 306,703 306,703 30,702,733 - Shares at 30 Jun 2022 Shares at issued Shares redeemed Shares transferred Shares at 10,000 Payment for shares issued Shares issued Shares issued Shares redeemed MGI Euro Cash Fund 58,962 198,714 (6,103) - 251,573 21,005,921 (645,594) Class M-1 € 83,096 392,982 (237,555) - 238,523 40,306,986 (24,325,882) Class M-6 € 157,865 112,371 (158,236) - 112,000 10,689,507 (15,044,171) Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)					_			
Shares at 30 Jun 2022 Shares issued Shares redeemed Shares transferred Shares at 10 Jun 2023 Proceeds from shares issued Payment for shares redeemed MGI Euro Cash Fund € Class I-1 € 58,962 198,714 (6,103) - 251,573 21,005,921 (645,594) Class M-1 € 83,096 392,982 (237,555) - 238,523 40,306,986 (24,325,882) Class M-6 € 157,865 112,371 (158,236) - 112,000 10,689,507 (15,044,171) Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)				(=,0.0)	-			(2 .2,02 .)
MGI Euro Cash Fund 58,962 198,714 (6,103) - 251,573 21,005,921 (645,594) Class I-1 € 58,962 392,982 (237,555) - 238,523 40,306,986 (24,325,882) Class M-6 € 157,865 112,371 (158,236) - 112,000 10,689,507 (15,044,171) Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)						,	, . ,	
MGI Euro Cash Fund € € € Class I-1 € 58,962 198,714 (6,103) - 251,573 21,005,921 (645,594) Class M-1 € 83,096 392,982 (237,555) - 238,523 40,306,986 (24,325,882) Class M-6 € 157,865 112,371 (158,236) - 112,000 10,689,507 (15,044,171) Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)								
Class I-1 € 58,962 198,714 (6,103) - 251,573 21,005,921 (645,594) Class M-1 € 83,096 392,982 (237,555) - 238,523 40,306,986 (24,325,882) Class M-6 € 157,865 112,371 (158,236) - 112,000 10,689,507 (15,044,171) Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)	MGI Euro Cash Fund							
Class M-1 € 83,096 392,982 (237,555) - 238,523 40,306,986 (24,325,882) Class M-6 € 157,865 112,371 (158,236) - 112,000 10,689,507 (15,044,171) Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)		58,962	198,714	(6,103)	-	251,573		
Class M-6 € 157,865 112,371 (158,236) - 112,000 10,689,507 (15,044,171) Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)					-			, , ,
Class M-7 € 459,588 809,823 (678,132) - 591,279 81,014,506 (67,990,231)								
		157,865	112,371	(158,236)	-	112,000	10,009,307	(15,044,171)
	Class M-7 €				-			

Share movement (continued)

	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
MCI Fire Cook Fried (continued)	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
MGI Euro Cash Fund (continued) Class M-9 €	575 EGG	440.000	(270.010)		7// 655	€ 43,079,053	€ (26,799,844)
Class M-13 €	575,566 271,145	449,008 287,725	(279,919) (164,269)	-	744,655 394,601	27,894,073	(15,891,900)
Class Z-1 €	665,129	474,216	(400,890)	-	738,455	51,702,784	(43,736,403)
Class B4-0.1300 €	3,997,692	1,725,012	, ,	-	3,630,582	168,487,103	(204,314,125)
Class B21-0.0150 €	1,051,654	1,723,012	(552,704)	-	1,873,826	134,945,126	(54,247,374)
Class B1-0.0300 €	32,972	196,181	(49,095)	-	180,058	19,629,279	(4,913,150)
Olass B 1-0.0000 C	02,012	130,101	(40,000)	-	100,000	13,023,213	(4,310,100)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
MCI Europeano Equity Fund	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
MGI Eurozone Equity Fund Class I-1 €	37,031	7,284	(10 400)		25,887	€ 1,888,289	(4.010.714)
Class M-1 €	203,200	21,393	(18,428) (40,781)	-	183,812	5,429,041	(4,910,714) (10,738,645)
Class M-2 €	12,660	21,393	,	-	11,241	5,429,041	
Class M-3 €	2,012	92	(1,420) (327)	-	1,777	13,000	(412,100)
Class M-1 £ Hedged	323,353	71,622	(330,941)	3,382	67,416	14,942,191	(44,193) (67,814,796)
Class M-2 £ Hedged	255,600	71,943	(258,620)	(231)	68,692	7,660,931	(27,144,637)
Class M-6 £	20,092	8,283	(15,122)	2,133	15,386	1,046,316	(1,887,222)
Class M-7 €	193,962	26,961	(46,167)	2,100	174,756	6,894,620	(1,842,401)
Class M-7 £	77,719	47,215	(77,431)	(2,118)	45,385	6,015,601	(9,694,154)
Class M-8 €	700,085	26,871	(236,584)	(2,110)	490,372	4,056,315	(33,922,210)
Class A1-H-0.0200 €	295,228	11,875	(204,668)		102,435	1,638,210	(30,394,072)
Class B11-0.6000 €	19,438	4,467	(4,480)		19,425	635,182	(657,067)
Class A13-0.3000 €	5,687	5,527	(3,120)	_	8,094	621,444	(362,998)
Class M-1 £	1,094,468	746,880	(1,049,926)	(5,175)	786,247	96,835,085	(132,727,579)
Class Z1-0.0000 €	6,434	740,000	(303)	(0,170)	6,897	8,180,000	(3,895,400)
Class A10-0.2000 €	44,367	132	(1,148)	_	43,351	12,823	(109,870)
Class M-5 \$	122,526	19,948	(41,958)	_	100,516	1,998,361	(4,066,116)
Class E-1.0500 €*/**	-	42,423	(42,423)	_	-	4,242,210	(4,698,395)
Class A19-0.7000 €*	-	47,192	-	-	47,192	4,723,878	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
MGI Global Bond Fund	00 040					Silales Issueu	snares redeemed
Class I-1 €	3.191	955	(819)	-	3.327	US\$	US\$
	3,191 4.949	955 1.454	(819) (865)	-	3,327 5.538	US\$ 139,227	US\$ (112,649)
Class I-1 £	4,949	1,454	(865)	-	5,538	US\$ 139,227 311,569	US\$ (112,649) (176,048)
Class I-1 £ Class I-1 \$	4,949 789,096	1,454 169,622	(865) (58,895)	-	5,538 899,823	US\$ 139,227 311,569 18,718,424	US\$ (112,649) (176,048) (6,568,229)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged	4,949 789,096 3,692	1,454	(865)		5,538 899,823 50,737	US\$ 139,227 311,569	US\$ (112,649) (176,048)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged	4,949 789,096 3,692 44,657	1,454 169,622 52,454	(865) (58,895) (5,409)	- - - -	5,538 899,823 50,737 44,657	139,227 311,569 18,718,424 5,253,395	US\$ (112,649) (176,048) (6,568,229) (542,647)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged	4,949 789,096 3,692 44,657 97,305	1,454 169,622 52,454 - 58,721	(865) (58,895) (5,409) - (8,011)	- - - - -	5,538 899,823 50,737 44,657 148,015	139,227 311,569 18,718,424 5,253,395 - 6,488,134	US\$ (112,649) (176,048) (6,568,229) (542,647) - (898,698)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £	4,949 789,096 3,692 44,657	1,454 169,622 52,454 - 58,721 11,077	(865) (58,895) (5,409) - (8,011) (114,720)	- - - - -	5,538 899,823 50,737 44,657	139,227 311,569 18,718,424 5,253,395	(112,649) (176,048) (6,568,229) (542,647) - (898,698) (10,859,596)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF	4,949 789,096 3,692 44,657 97,305 1,196,402	1,454 169,622 52,454 - 58,721	(865) (58,895) (5,409) - (8,011) (114,720) (4,387)	- - - - - -	5,538 899,823 50,737 44,657 148,015 1,092,759	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097	(112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €***	4,949 789,096 3,692 44,657 97,305 1,196,402	1,454 169,622 52,454 - 58,721 11,077	(865) (58,895) (5,409) - (8,011) (114,720)	- - - - - - -	5,538 899,823 50,737 44,657 148,015 1,092,759	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097	(112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805) (3,644,645)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY**	4,949 789,096 3,692 44,657 97,305 1,196,402	1,454 169,622 52,454 - 58,721 11,077 275,358	(865) (58,895) (5,409) - (8,011) (114,720) (4,387) (56,354)	- - - - - - - -	5,538 899,823 50,737 44,657 148,015 1,092,759 270,971	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437	(112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY** Class A1-H-0.0200 SGD	4,949 789,096 3,692 44,657 97,305 1,196,402 - 56,354 576,817	1,454 169,622 52,454 - 58,721 11,077 275,358 - 321,274	(865) (58,895) (5,409) (8,011) (114,720) (4,387) (56,354) (232,893)	- - - - - - - -	5,538 899,823 50,737 44,657 148,015 1,092,759 270,971	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437 - 21,894,218	(112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805) (3,644,645) (15,945,583)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY** Class A1-H-0.0200 SGD Class A17-0.5000 CAD	4,949 789,096 3,692 44,657 97,305 1,196,402 - 56,354 576,817 277,619	1,454 169,622 52,454 - 58,721 11,077 275,358 - 321,274 854	(865) (58,895) (5,409) - (8,011) (114,720) (4,387) (56,354) (232,893) (22,406)	- - - - - - - - -	5,538 899,823 50,737 44,657 148,015 1,092,759 270,971 - 665,198 256,067	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437 - 21,894,218 56,511	(112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805) (3,644,645) (15,945,583) (1,530,796)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY** Class A1-H-0.0200 SGD Class A17-0.5000 CAD Class Z1-0.0000 JPY*	4,949 789,096 3,692 44,657 97,305 1,196,402 - 56,354 576,817 277,619	1,454 169,622 52,454 - 58,721 11,077 275,358 - 321,274 854 864	(865) (58,895) (5,409) - (8,011) (114,720) (4,387) (56,354) (232,893) (22,406)	- - - - - - - - - - - - -	5,538 899,823 50,737 44,657 148,015 1,092,759 270,971 - 665,198 256,067 610	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437 - 21,894,218 56,511 6,325,432	(112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805) (3,644,645) (15,945,583) (1,530,796)
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY** Class A1-H-0.0200 SGD Class A17-0.5000 CAD Class Z1-0.0000 JPY*	4,949 789,096 3,692 44,657 97,305 1,196,402 - 56,354 576,817 277,619	1,454 169,622 52,454 - 58,721 11,077 275,358 - 321,274 854 864 36,945	(865) (58,895) (5,409) (8,011) (114,720) (4,387) (56,354) (232,893) (22,406) (254)	Shares	5,538 899,823 50,737 44,657 148,015 1,092,759 270,971 - 665,198 256,067 610 36,945	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437 - 21,894,218 56,511 6,325,432 3,501,765	(112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805) (3,644,645) (15,945,583) (1,530,796) (1,873,852)
Class I-1 £ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY** Class A1-H-0.0200 GD Class A17-0.5000 CAD Class Z1-0.0000 JPY* Class A17-H-0.5200 NOK*	4,949 789,096 3,692 44,657 97,305 1,196,402 - 56,354 576,817 277,619 - Shares at 30 Jun 2022	1,454 169,622 52,454 - 58,721 11,077 275,358 - 321,274 854 864 36,945 Shares issued	(865) (58,895) (5,409) (8,011) (114,720) (4,387) (56,354) (232,893) (22,406) (254) - Shares redeemed		5,538 899,823 50,737 44,657 148,015 1,092,759 270,971 - 665,198 256,067 610 36,945 Shares at	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437 - 21,894,218 56,511 6,325,432 3,501,765 Proceeds from shares issued US\$	US\$ (112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805) (3,644,645) (15,945,583) (1,530,796) (1,873,852) Payment for shares redeemed US\$
Class I-1 £ Class I-1 \$ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY** Class A1-H-0.0200 SGD Class A17-0.5000 CAD Class Z1-0.0000 JPY* Class A17-H-0.5200 NOK*	4,949 789,096 3,692 44,657 97,305 1,196,402 - 56,354 576,817 277,619 - Shares at 30 Jun 2022	1,454 169,622 52,454 - 58,721 11,077 275,358 - 321,274 854 864 36,945 Shares issued 4,230	(865) (58,895) (5,409) (8,011) (114,720) (4,387) (56,354) (232,893) (22,406) (254) - Shares redeemed		5,538 899,823 50,737 44,657 148,015 1,092,759 270,971 - 665,198 256,067 610 36,945 Shares at 30 Jun 2023	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437 - 21,894,218 56,511 6,325,432 3,501,765 Proceeds from shares issued US\$ 870,588	US\$ (112,649) (176,048) (6,568,229) (542,647) - (898,698) (10,859,596) (437,805) (3,644,645) (15,945,583) (1,530,796) (1,873,852) - Payment for shares redeemed US\$ (1,334,047)
Class I-1 £ Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 €*** Class A1-H-0.0200 JPY** Class A1-H-0.0200 GD Class A17-0.5000 CAD Class Z1-0.0000 JPY* Class A17-H-0.5200 NOK*	4,949 789,096 3,692 44,657 97,305 1,196,402 - 56,354 576,817 277,619 - Shares at 30 Jun 2022	1,454 169,622 52,454 - 58,721 11,077 275,358 - 321,274 854 864 36,945 Shares issued	(865) (58,895) (5,409) (8,011) (114,720) (4,387) (56,354) (232,893) (22,406) (254) - Shares redeemed		5,538 899,823 50,737 44,657 148,015 1,092,759 270,971 - 665,198 256,067 610 36,945 Shares at 30 Jun 2023	139,227 311,569 18,718,424 5,253,395 - 6,488,134 1,066,097 27,666,437 - 21,894,218 56,511 6,325,432 3,501,765 Proceeds from shares issued US\$	US\$ (112,649) (176,048) (6,568,229) (542,647) (898,698) (10,859,596) (437,805) (3,644,645) (15,945,583) (1,530,796) (1,873,852) Payment for shares redeemed US\$

Share capital (continued)Share movement (continued)June 2023 (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
MGI Global Equity Fund (continued)						US\$	US\$
Class M-7 €	6,046	740	(1,322)	-	5,464	248,823	(427,485)
Class M-7 € Hedged	126,111	18,328	(6,993)	-	137,446	4,938,205	(1,834,659)
Class M-9 €	549,333	11,877	(110,274)	(4,011)	446,925	1,996,503	(19,313,828)
Class M-1 £****	-	108,643	-	152,976	261,619	13,532,193	-
Class M-2 £ Hedged	63,670	5,295	(47,023)	-	21,942	1,561,686	(15,824,521)
Class M-5 £ Hedged	2,475	-	(1,300)	-	1,175	-	(193,036)
Class M-7 £	497	-	(427)	-	70	-	(77,264)
Class M-2 \$	13,251,411	4,157,960	(305,599)	-	17,103,772	619,418,482	(44,722,967)
Class M-3 \$ Hedged	23,509	200	-	-	23,709	26,874	-
Class M-10 \$	1,044	419	(89)	-	1,374	55,882	(12,168)
Class M-1 SGD	362,836	2,776	(46,103)	-	319,509	228,608	(3,798,756)
Class A3-0-0.0500 \$	2,045,654	124,625	(108,451)	-	2,061,828	14,868,972	(13,882,437)
Class A5-H-0.1200 £	177,597	62,375	(122,887)	-	117,085	9,422,603	(17,266,911)
Class A10-0.2000 €	33,000	-	(3,000)	-	30,000	-	(426,521)
Class B11-0.6000 €	223,017	32,581	(41,122)	-	214,476	5,016,076	(6,252,194)
Class B21-H-0.7000 €	125,527	24,140	(21,167)	-	128,500	3,342,088	(2,874,985)
Class A13-H-0.3200-D £	223,482	144	(223,626)	-	-	20,165	(33,333,838)
Class A5-H-0.1200 \$	91,554	32	(19,214)	-	72,372	3,922	(2,319,000)
Class A10-0.2000 \$	97,743	96,601	(74,297)	-	120,047	11,845,008	(9,318,870)
Class A8-0.1500 JPY	116,188	235,737	(235,737)	-	116,188	17,936,571	(18,980,722)
Class A15-H-0.4200 NOK	36,089	62	(1,585)	-	34,566	7,226	(185,963)
Class Z-1 €**	662	-	(662)	-	-	-	(9,148,939)
Class A1-H-0.0200 SGD	121,064	30,798	(42,109)	-	109,753	2,597,087	(3,618,857)
Class A15-0.4000 SEK	316,532	656	-	-	317,188	80,306	-
Class A10-H-0.2200 €	1,059,289	27,903	(12,413)	6,469	1,081,248	3,009,568	(1,262,095)
Class Z1-0.0000 JPY	12	92	(63)	· -	41	789,495	(559,398)
Class Z2-H-0.0200 JPY**	90	-	(90)	-	-	-	(607,530)
Class A13-H-0.3200 €	39,520	39,528	(39,525)	-	39,523	3,778,800	(3,806,357)
Class A17-0.5000 CAD	272,485	843	(25,770)	-	247,558	60,939	(1,842,251)
Class B8-0.5200 €	72,906	9,417	(5,669)	-	76,654	867,630	(524,200)
Class A13-0.3000-D €	519,338	-,	(74,776)	-	444,562	-	(6,978,375)
Class A13-H-0.3200-D €	502,878	-	(30,555)	-	472,323	-	(2,690,625)
Class A5-0.1000 £*	-	18,435	(8,186)	106,861	117,110	2,311,790	(1,010,337)
Class B2-H-0.3900 € *	-	50	(20)	-	30	5,042	(2,092)
Class B11-0.6000 £*	-	812,850	(38,877)	(250,159)	523,814	97,233,983	(5,858,543)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued		transferred	30 Jun 2023	shares issued	shares redeemed
MGI UK Cash Fund	00 040				00 000_0	GB£	GB£
Class I-1 £	223,076	861,206	(857,287)	-	226,995	100,298,822	(100, 192, 935)
Class M-2 £	193,311	1,620,619	(1,491,014)	(49,828)	273,088	164,150,336	(151,056,104)
Class M-3 £	1,255,798	11,350,171	(9,713,426)	39,187	2,931,730	1,137,136,256	(974,210,644)
Class M-4 £	6,843	44,714	(43,008)	-	8,549	4,493,013	(4,322,727)
Class Z-1 £	1,162,570	3,299,068	(3,636,070)	_	825,568	342,634,599	(379,083,414)
Class A2-0.0500 £	98,129	450,845	(22,448)	-	526,526	46,329,654	(2,271,238)
Class A4-0.1000 £	24,919	814,534	(30,556)	-	808,897	83,566,054	(3,138,568)
Class A17-0.6000 £	29,163	607,196	(563,503)	10,906	83,762	60,346,851	(56,135,582)
Class A19-0.8000 £	111	33,651	(7,289)	-	26,473	3,366,719	(731,282)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued		transferred	30 Jun 2023	shares issued	shares redeemed
MGI UK Equity Fund						GB£	GB£
Class I-1 £	124,233	20,419	(46,443)	-	98,209	3,747,204	(8,866,640)
Class M-7 £	358,099	18,276	(49,637)	-	326,738	3,828,098	(10,689,053)

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
MGI UK Equity Fund (continued)	00 00 2022	100000	1000011100	u anoion oa	00 00 2020	GB£	GB£
Class A4-0.1000 £	390,082	92,898	(344,249)	_	138,731	9,002,726	(32,681,417)
Class M-1 £	45,059	15,872	(34,102)	(1,853)	24,976	1,462,093	(3,153,487)
Class M-2 £	1,042,026	700,549	(933, 165)	(.,)	809,410	66,639,563	(86,915,411)
Class A20-0.8000 €	163,719	72,867	(95,904)	_	140,682	5,423,488	(7,287,051)
Class A20-0.8000 £	7,717	1,956	(5,834)	2,090	5,929	158,143	(477,084)
Class Z1-0.0000 €	2,066	155	(1,357)	-	864	1,097,219	(10,225,059)
Class A17-0.5000 \$*	-	70,997	(10,498)	-	60,499	6,012,267	(969,339)
Class B12-0.5000 £*	-	14,053	(2,722)	-	11,331	1,390,309	(283,763)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued	redeemed		30 Jun 2023	shares issued	shares redeemed
MGI UK Inflation Linked Bond Fund					00 000_0	GB£	GB£
Class M-1 £	5,694,732	7,093,805	(6,605,320)	(72,095)	6,111,122	1,099,843,125	(1,022,099,738)
Class M-1 £ Distributing	2,548,208	5,566,467	(5,865,880)	193,218	2,442,013	436,656,155	(470,911,909)
Class M-4 £	317,451	722,993	(619,741)	(2,970)	417,733	112,272,986	(96,444,323)
Class M-6 £	97,030	130,462	(155,436)	4,213	76,269	13,964,304	(16,686,026)
Class M-7 £	464,635	651,030	(673,695)	(25,043)	416,927	104,983,337	(104,788,555)
Class M-7 £ Distributing	126,296	182,529	(150,419)	(==,= :=)	158,406	12,402,585	(11,002,700)
Class Z-1 £	78,584	548,854	(126,874)	-	500,564	85,647,174	(24,253,811)
		•					
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
MGI UK Long Gilt Fund						GB£	GB£
Class I-1 £	6,178,227	8,608,828	(9,968,561)	(215,565)	4,602,929	1,220,792,954	(1,412,380,696)
Class I-1 £ Distributing	7,037,403	10,659,052	(12,262,504)	686,386	6,120,337	675,213,847	(802,569,564)
Class M-2 £	604,095	563,019	(737,538)	(7,421)	422,155	76,537,213	(101,387,051)
Class M-3 £	382,585	667,311	(825,405)	13,797	238,288	48,912,990	(59,950,275)
Class M-6 £	121,820	56,334	(68,340)	-	109,814	5,171,413	(5,957,556)
Class M-7 £	1,329,981	823,734	(1,451,342)	(101,191)	601,182	114,897,773	(200,708,773)
Class A16-0.5000-D £	534,844	669,223	(781,152)	-	422,915	36,619,779	(43,681,696)
Class A19-0.8000 £	148	61,816	(28,872)	-	33,092	3,924,320	(1,878,090)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
MGI Emerging Markets Debt Fund						US\$	US\$
Class M-1 €	759,171	109,311	(227,843)	-	640,639	14,028,033	(27,691,681)
Class M-3 €	2,523,925	160,147	(479,011)	-	2,205,061	18,686,466	(55,426,317)
Class M-7 €	262,592	2,887	(8,659)	-	256,820	321,165	(883,487)
Class M-2 £	3,809	6,577	(1,837)	-	8,549	891,198	(234,767)
Class M-3 £	787,326	761,419	(694,209)	(27,024)	827,512	100,551,696	(88,360,900)
Class M-4 £	53,088	35,761	(39,930)	-	48,919	4,679,351	(4,984,575)
Class M-7 £	504,379	96,356	(332,915)	-	267,820	11,403,884	(41,389,879)
Class M-4 \$	983,009	291,002	(918,446)	-	355,565	29,099,521	(84,515,602)
Class M-1 JPY	192,927	168	(48,241)	-	144,854	14,473	(3,966,504)
Class Z-1 €	347,656	488,901	(192,917)	(70.040)	643,640	49,561,388	(21,293,978)
Class A4-0.1000 £	271,035	55,818	(110,502)	(79,616)	136,735	6,783,699	(12,305,881)
Class B15-0.8000 €	3,930	1,086	(3,407)	140 100	1,609	116,320	(396,608)
Class M-2 £ Distributing	314,726	333,940	(226,482)	142,198	564,382	30,867,603	(20,631,212)
Class Z1-0.0000 JPY Class Z1-0.0000 SGD	145 8,475	1,138	(104) (1,907)	-	41 7,706	7,929,896	(825,929) (12,535,720)
Class M-8 €	751	1,130	(1,907)	-	7,706	1,323,030	(12,000,120)
Class A20-0.8000 \$	16,294	12,199	(12,257)	-	16,236	1,117,252	(1,097,276)
Class A12-0.3000 €	5,772	127,251	(485)	-	132,538	14,283,347	(51,362)
5.855 / YE 6.6666 C	0,112	121,201	(100)		102,000	1 1,200,011	(01,002)

Share capital (continued)Share movement (continued)June 2023 (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Global Small Cap Equity Fund						US\$	US\$
Class M-1 €	378,361	33,545	(109,534)	-	302,372	6,817,172	(22,718,157)
Class M-3 €	288,192	4,155	(21,821)	(31,117)	239,409	730,170	(3,281,083)
Class M-4 €	538,494	40,232	(112,680)	(50,716)	415,330	12,593,303	(36,693,903)
Class M-3 £	32,793	9,730	(4,946)	-	37,577	3,629,532	(1,790,086)
Class M-5 £	173,246	185,433	(130,716)	(7,299)	220,664	69,762,348	(45,808,480)
Class M-8 £	142,962	69,713	(74,152)	-	138,523	14,063,711	(14,904,978)
Class M-5 \$	110,844	15,528	(13,563)	-	112,809	2,489,759	(2,249,973)
Class M-8 \$	193,676	4,187	(24,011)	_	173,852	639,925	(3,775,834)
Class M-1 JPY	100,096	30,042	(40,590)	-	89,548	3,845,375	(5,647,730)
Class M-2 SEK	303,722	77,159	(53,492)	_	327,389	12,087,317	(8,324,704)
Class Z-1 €	106,942	4,595	(43,176)	_	68,361	1,463,282	(14,161,063)
Class Z-1 £**	672,210	-	(672,210)	_	-	1,100,202	(89,413,527)
Class A5-0.1000 £	209,987	68,832	(146,327)	(61,658)	70,834	10,524,415	(21,035,256)
				(01,000)			
Class A7-0.1500 NOK	130,110	16,422	(22,442)	(0.077)	124,090	2,398,407	(3,147,996)
Class A9-H-0.1950 £	404,461	164,850	(354,594)	(6,277)	208,440	24,099,478	(51,520,424)
Class A12-H-0.2700 £	44,017	32,649	(1,836)	-	74,830	5,034,859	(257,062)
Class A14-H-0.3700 \$	65,760	152	(4,884)	-	61,028	20,055	(607,615)
Class A16-H-0.4700 £	16,286	7,042	(11,747)	-	11,581	987,377	(1,550,750)
Class B15-0.8500 €	117,024	33,727	(20,837)	-	129,914	4,930,550	(3,029,855)
Class M-3 £ Distributing	96,910	76,419	(89,925)	86,753	170,157	10,047,011	(12,156,108)
Class Z1-0.0000 JPY	133	6	(44)	-	95	68,605	(494,545)
Class A17-H-0.5200 €	147,394	33,867	(26,519)	169,801	324,543	4,447,738	(3,607,347)
Class A10-0.2000 \$	95,524	101,229	(32,012)	-	164,741	11,230,837	(3,710,007)
Class A13-0.3000 €	696	193	(63)	-	826	24,615	(7,801)
Class A17-H-0.5200-D £	274,133	18,799	(47,655)	7,259	252,536	2,217,498	(5,561,268)
Class A1-H-0.0200 SGD	510,460	32,522	(108,154)	-	434,828	2,853,238	(9,516,803)
Class Z2-H-0.0200 €	3,675	23	(1,120)	_	2,578	204,021	(11,008,370)
Class A11-0.2500 €	6,017	224	(391)	_	5,850	22,134	(39,065)
Class A17-0.5000 CAD	99,256	302	(10,970)	_	88,588	20,425	(728,815)
Class A18-0.6000 SEK	107,649	29,438	(10,570)	_	137,087	2,673,466	(120,010)
01855 A 10-0.0000 SEIX	107,049	23,400	-		137,007	2,073,400	-
	Shares at	Shares issued	Shares	Shares transferred	Shares at	Proceeds from	Payment for shares redeemed
Mayaay Law Valatility Fawity Fund	30 Jun 2022	issueu	reaeemea	transierred	30 Jun 2023	shares issued	
Mercer Low Volatility Equity Fund	004.447	00.040	(054.070)	40	470 444	US\$	US\$
Class M-1 €	391,117	38,049	(251,073)	48	178,141	6,622,049	(43,783,990)
Class M-1 € Hedged	522,636	114,767	(162,840)	-	474,563	17,878,039	(25,596,243)
Class M-3 €	655,053	31,935	(85,649)	-	601,339	10,395,902	(27,724,648)
Class M-3 € Hedged	449,796	51,886	(124,476)	(49)	377,157	8,232,601	(20,496,054)
Class M-1 £	165,948	87,155	(203,628)	(1,436)	48,039	14,045,425	(32,629,155)
Class M-3 £	7,627	3,964	(2,101)	-	9,490	1,370,674	(729,572)
Class M-3 £ Hedged	224,642	173,243	(231,980)	(12,215)	153,690	38,580,238	(51,539,220)
Class M-5 £	74,526	57,585	(66,350)	(2,501)	63,260	20,085,901	(21,818,141)
Class M-5 £ Hedged	1,576	2,738	(1,277)	-	3,037	603,554	(256, 125)
Class M-8 £	96,354	19,385	(95,754)	-	19,985	3,703,041	(18,604,875)
Class M-5 \$	525,910	286,852	(206,006)	-	606,756	54,834,566	(40,767,994)
Class M-1 JPY Hedged	94,013	_	-	_	94,013	- ,,	-
Class Z-1 €	248,204	10,687	(96,375)	_	162,516	2,857,437	(26,824,688)
Class A5-H-0.1200 £	149,597	55,480	(47,439)	_	157,638	7,510,139	(6,530,769)
Class A13-H-0.3200 NOK	18,010	14	(504,17)	-	18,024	1,487	(0,000,100)
			(10,000)	-			/1 212 EOO\
Class A14-H-0.3700 \$	75,626	165	(10,920)	-	64,871	20,609	(1,313,588)
Class B14-0.8000 €	49,044	20,936	(17,426)	0.000	52,554	2,939,698	(2,393,899)
Class M-3 £ Distributing	64,481	43,611	(78,387)	8,060	37,765	5,956,128	(10,484,912)
Class A1-H-0.0200 JPY**	40,611		(40,611)	-	-	-	(3,396,258)
Class A9-H-0.1950-D £	14,213	15,543	(34,381)	20,743	16,118	1,905,967	(4,215,541)
Class B5-H-0.5950 £	215,453	61,546	(93,842)	-	183,157	8,151,346	(13,081,532)

Share capital (continued) Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Low Volatility Equity Fund (continued)						US\$	US\$
Class A10-0.2000 \$	798,899	96,096	(168,651)	-	726,344	10,423,246	(19,110,651)
Class A13-H-0.3200 €	52,963	10,446	(4,774)	-	58,635	1,143,811	(550,827)
Class A8-0.1500 JPY	200,023	64,030	(84,837)	-	179,216	7,186,475	(10,082,604)
Class A17-H-0.5200-D £	9,668	22,158	(23,694)	-	8,132	3,552,020	(3,663,972)
Class A1-H-0.0200 €	774,088	93,672	(348,458)	-	519,302	12,358,373	(42,990,177)
Class A12-0.2500 SEK	133,484	99,425	- (0.5.4)	(99,346)	133,563	12,430,626	(004.050)
Class A17-H-0.5200 CHF	110,542	8,799	(2,544)	-	116,797	1,083,400	(331,059)
Class A1-H-0.0200 SGD	726,823	49,058	(142,894)	-	632,987	4,069,857	(12,157,866)
Class A17-0.5000 CAD	120,524	358	(17,427)	-	103,455	27,524	(1,355,990)
Class A8-0.1500 \$	41,340	26,162	(104)	-	67,502	2,540,713	(1.001.107)
Class Z1-0.0000 JPY* Class A18-0.6000 SEK*	-	406 49	(164)	127,830	242	2,974,221	(1,231,137)
Class A 10-0.0000 SEN			- -	,	127,879	4,999	
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Diversified Growth Fund	1.075.004	100 100	(450 445)		4 070 000	US\$	US\$
Class M-4 €	1,675,684	162,420	(159,415)	-	1,678,689	38,940,655	(38,196,332)
Class M-4 € Hedged	426,175	42,304	(193,244)	-	275,235	6,056,539	(26,099,743)
Class M-5 € Class M-6 € Hedged	224,726 1,717,986	29,307 460,327	(75,027) (170,718)	-	179,006 2,007,595	5,076,690 79,529,173	(12,640,064) (28,110,045)
Class M-8 €	425,374	46,356	(25,607)	-	446,123	6,736,836	(3,670,861)
Class M-8 € Hedged	371,915	59,821	(55,149)	_	376,587	7,625,175	(7,046,197)
Class M-13 € Hedged	425,766	77,622	(95,001)	_	408,387	10,320,049	(12,534,502)
Class M-14 €	58,969	1,183	(26,487)	_	33,665	155,550	(3,306,596)
Class M-2 £	1,529,300	238,140	(322,079)	_	1,445,361	60,715,274	(75,481,655)
Class M-6 £	483,217	208,676	(319,871)	_	372,022	40,551,217	(60,599,457)
Class M-12 £	260,697	42,740	(125,503)	_	177,934	8,914,427	(26,033,474)
Class M-12 £ Hedged	1,328,029	1,449,432	(1,101,495)	-	1,675,966	215,368,837	(161,808,092)
Class M-10 \$	7,052,112	844,147	(2,756,463)	-	5,139,796	127,583,717	(419,723,200)
Class M-11 \$ Hedged	1,237	2,319	(219)	-	3,337	267,543	(24,497)
Class M-1 SEK	82,146	24,976	(24,049)	-	83,073	3,195,086	(2,933,046)
Class M -1 SEK Hedged	94,646	54,509	(4,228)	-	144,927	5,633,537	(454,714)
Class Z-1 €	179,563	9,223	(6,842)	-	181,944	2,290,187	(1,608,593)
Class B7-0.2800 €	3,535,933	1,204,085	(734,333)	-	4,005,685	159,749,806	(97,551,203)
Class B7-H-0.3000 €	1,435,621	489,890	(382,568)	-	1,542,943	58,109,756	(45,715,313)
Class B6-0.2600 €	14,711,708		(1,785,916)	-	16,803,351	440,911,249	(200,980,107)
Class B6-H-0.2800 €	12,141,651		(1,570,508)	-	14,111,235	381,440,092	(169,111,732)
Class A18-H-0.6200 €	40,299	36,674	(8,646)	-	68,327	4,868,891	(1,156,963)
Class E-H-1.2500 \$	161,650	124,783	(55,183)	-	231,250	15,535,671	(6,862,781)
Class A1-H-0.0200 \$	873,576	423,610	(15,820)	-	1,281,366	54,630,646	(2,069,463)
Class Z2-H-0.0200 €	22,065	867	(968)	-	21,964	9,501,672	(10,242,816)
Class A11-0.2250 € Class Z2-H-0.0200 £	671,389 10,177	131,671	(34,837) (3,405)	-	768,223 6,772	15,435,517	(4,044,927) (38,370,640)
Class B1-0.1100 €	415,709	1,842,262	(182,585)	-	2,075,386	188,695,343	(18,791,602)
Class B1-H-0.1300 €	360,473	1,785,690	(329,691)	-	1,816,472	163,485,552	(30,257,372)
Class A12-H-0.2700 €	26,200	207,633	(6,407)	-	227,426	19,414,003	(606,384)
Class E-1.2300 £	31,902	8,459	(28,570)	_	11,791	997,054	(3,440,776)
Class E-H-1.2500 £	81,753	17,745	(69,960)	-	29,538	1,885,012	(7,516,994)
Class M-5 € Hedged	4,536	22,971	(50,000)	_	27,507	2,311,290	(.,010,001)
Class E-1.1200 €*/**	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	212,054	(212,054)	-		22,524,453	(23,665,454)
Class A20-0.8000 €*	-	216,677	-	-	216,677	23,956,505	-
					•		

Share capital (continued)Share movement (continued)June 2023 (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Global High Yield Bond Fund						US\$	US\$
Class M-1 € Hedged	376,919	49,805	(112,036)	-	314,688	6,590,307	(13,943,882)
Class M-3 € Hedged	213,546	6,507	(151)	-	219,902	845,015	(18,721)
Class M-6 € Hedged	24,266	74,323	(34,631)	-	63,958	8,324,494	(3,959,091)
Class M-1 £ Hedged**	276,356	109,104	(270, 102)	(1,339)	114,019	18,323,828	(43,740,277)
Class M-2 £ Hedged*****	538	200	(738)	-	-	27,083	(120,304)
Class M-3 £ Hedged	291,679	8,471	(268,290)	(55)	31,805	1,400,595	(42,338,021)
Class M-4 £	51,236	217,407	(225,056)	(31,006)	12,581	41,418,626	(43,277,992)
Class M-4 £ Hedged	36,049	17,961	(31,508)	(93)	22,409	2,844,236	(4,980,263)
Class M-6 £	478	92,928	(808)	-	92,598	14,270,071	(123,895)
Class M-1 \$	1,272,863	92,616	(62,636)	-	1,302,843	10,032,660	(6,843,344)
Class M-1 \$ Hedged	320,161	13,973	(180,460)	-	153,674	1,619,392	(20,584,995)
Class M-1 AUD Hedged	3,796,899	3,651,766	(466,926)	-	6,981,739	315,003,179	(39,692,987)
Class M-1 JPY Hedged	145,050	7,078	(20,334)	-	131,794	555,615	(1,617,073)
Class M-1 SEK Hedged	213,880	62,275	(51,666)	-	224,489	6,309,939	(5,135,166)
Class A3-0.0500 \$	47,980	2,574	(24,246)	-	26,308	254,900	(2,560,105)
Class A5-H-0.1200 £	85,644	21,286	(71,521)	(68)	35,341	2,561,744	(8,779,494)
Class A8-H-0.1700 NOK***	-	5,000	-	-	5,000	505,607	-
Class B18-H-0.8000 €	52,738	22,114	(6,093)	-	68,759	2,440,972	(651,962)
Class M-1 £ Distributing Hedged	28,619	17,645	(38,102)	(110)	8,052	1,677,273	(3,814,993)
Class A1-H-0.0200 JPY**	51,866	8,575	(60,441)	-	-	625,865	(4,441,934)
Class A11-H-0.2450 £***	-	2	(5,787)	10,166	4,381	8,857	(731,615)
Class B6-H-0.4000 £***	-	827,512	(353,701)	-	473,811	98,257,809	(45,924,966)
Class Z2-H-0.0200 €	1,274	99	(991)	-	382	1,009,549	(10,703,956)
Class A9-H-0.1950 €	43,036	6,529	(39,823)	-	9,742	656,782	(4,285,766)
Class A1-H-0.0200 €	978,993	640,492	(590,755)	-	1,028,730	64,115,153	(60,464,109)
Class M-2 £ Distributing Hedged	281,202	150,637	(233, 138)	-	198,701	16,888,101	(23,722,059)
Class A1-H-0.0200 SGD	699,537	335,751	(433,350)	-	601,938	24,717,411	(32,427,497)
Class A20-H-0.8200 \$	51,780	172,257	(109,673)	-	114,364	16,427,535	(10,445,708)
Class Z2-H-0.0200 SEK	230	89	-	-	319	771,298	-
Class A13-H-0.3200 €	10,219	37,396	(14, 199)	-	33,416	3,502,304	(1,319,823)
Class A21-H-0.1500 €	34,031	4,519	(2,609)	-	35,941	418,307	(215,901)
Class A9-0.1750 €	937,321	-	(104,113)	-	833,208	-	(10,579,502)
Class M-1 £*/**	-	2,891	(6,198)	3,307	-	344,748	(756,944)
Class Z1-0.0000 JPY*	-	499	(253)	-	246	3,649,733	(1,894,362)
Class M-1 €*	-	32,911	(9,505)	-	23,406	3,556,284	(1,029,999)
Class M-2 £****	-	764	(2,785)	2,021	-	87,778	(339,691)
Class M-2 £ Distributing****	-	32,856	(68,891)	36,035	-	3,877,237	(8,333,181)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Duration Global Bond Fund						US\$	US\$
1							
Class M-1 € Hedged	391,133	83,244	(60,948)	-	413,429	9,002,451	(6,369,534)
Class M-2 € Hedged	703,517	166,335	(211,548)	-	658,304	18,482,848	(23,212,419)
Class M-3 € Hedged	148,175	13,337	(14,039)	-	147,473	1,377,221	(1,497,201)
Class M-6 £ Hedged	255,937	154	(4,832)	-	251,259	19,297	(597,123)
Class M-2 \$ Hedged	116,127	82	(100,394)	-	15,815	9,002	(11,038,198)
Class M-5 JPY Hedged	257,280	14,523	(13,658)	-	258,145	1,103,077	(1,038,808)
Class M-1 NOK Hedged	2,394,140	481,342	(531,337)	-	2,344,145	56,556,351	(59,551,776)
Class M-2 SEK Hedged	964,038	110,348	(508, 158)	-	566,228	11,160,969	(49,014,992)
Class Z-2 £ Hedged	8,928	5,420	(6,671)	-	7,677	70,887,326	(84,948,074)
Class Z-2 SEK Hedged	1,920	2,258	(655)	-	3,523	21,632,975	(6,290,157)
Class A5-H-0.1200 £	64,787	86,983	(24,047)	-	127,723	10,538,973	(2,901,067)
Class A8-H-0.1700 €	65,298	741	(9,217)	-	56,822	77,440	(973,316)
Class A11-H-0.2450 £	97,710	21,917	-	7,941	127,568	2,836,446	-

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Duration Global Bond Fund 1 (continued)						US\$	US\$
Class A13-H-0.3200 NOK	97,284	63	(39,290)	_	58,057	6,350	(3,867,334)
Class A1-H-0.0200 €	722,280	-	(37,752)	_	684,528	-	(3,941,468)
Class A13-H-0.3200 €	231,233	28,396	(13,624)	_	246,005	2,790,045	(1,396,310)
Class A5-H-0.1200 €	313,676	-	(20,741)	_	292,935	2,700,010	(2,180,577)
Class A10-H-0.2200 CHF	524,498	20,697	(39,637)	_	505,558	2,119,019	(4,217,697)
Class A20-H-0.8200 €	10,313	41,109	(5,897)	_	45,525	4,241,683	(590,435)
Class A15-0.4000 \$	1,081,734	438,672	(119,990)	-	1,400,416		(11,831,033)
·						43,955,783	
Class B10-H-0.3800 €	6,707	1	(22)	-	6,686	98	(2,181)
Class A1-H-0.0200 SGD	411,606	344,785	(462,923)	-	293,468	24,782,501	(33,842,900)
Class A4-H-0.0950 €	31,185	21,745	(37,003)	-	15,927	2,188,605	(3,623,796)
Class A20-0.8000 US\$	1,450	838	(5)	-	2,283	80,267	(437)
Class M-3 SEK Hedged	128,170	10,762	-	-	138,932	990,612	-
Class Z2-H-0.0200 JPY**	139	-	(139)	-	-	-	(959,256)
Class A10-H-0.2200 €	98,068	317	(3,159)	-	95,226	32,372	(315,578)
Class E-1.2300 \$	7,333	27,069	(9,102)	-	25,300	2,672,932	(897,295)
Class A18-H-0.6200 €*	-	84,845	-	-	84,845	9,009,781	-
Class B2-H-0.1800 €*	-	28,301	(1,497)	-	26,804	3,053,570	(163,633)
Class B6-H-0.2800 £*	-	27,854	(1,488)	_	26,366	3,116,423	(184,111)
Class Z1-0.0000 \$*	-	9,660	(350)	-	9,310	99,447,409	(3,592,274)
Class A20-H-0.8200 £*	-	648,314	(52,011)	(8,104)	588,199	79,255,568	(6,537,470)
Class A8-H-0.1700 £*	_	167,378	(15,821)	(0,101)	151,557	20,826,292	(2,026,313)
		,	(10,021)		,	20,020,202	(2,020,0.0)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Short Duration Global Bond Fund 2						US\$	US\$
-	233 516	57.814	(215 706)	_	75 624	5 857 725	(22 208 101)
 Class M-1 € Hedged	233,516	57,814 40.595	(215,706)	-	75,624 327.881	5,857,725 4,213,230	(22,208,101)
Class M-1 € Hedged Class M-2 € Hedged	446,517	40,595	(159,231)	-	327,881	4,213,230	(16,269,479)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged	446,517 203,830	40,595 11,212	(159,231) (153,653)	-	327,881 61,389	4,213,230 1,100,646	(16,269,479) (14,302,782)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged	446,517 203,830 45,975	40,595 11,212 1,079	(159,231) (153,653) (24,254)	- - -	327,881 61,389 22,800	4,213,230 1,100,646 108,636	(16,269,479) (14,302,782) (2,516,119)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged	446,517 203,830 45,975 121,325	40,595 11,212 1,079 85	(159,231) (153,653) (24,254) (105,030)	- - - -	327,881 61,389 22,800 16,380	4,213,230 1,100,646 108,636 9,088	(16,269,479) (14,302,782) (2,516,119) (11,133,787)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged	446,517 203,830 45,975 121,325 293,116	40,595 11,212 1,079 85 37,073	(159,231) (153,653) (24,254) (105,030) (41,345)	- - - -	327,881 61,389 22,800 16,380 288,844	4,213,230 1,100,646 108,636 9,088 2,765,964	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged	446,517 203,830 45,975 121,325 293,116 1,978,257	40,595 11,212 1,079 85 37,073 458,720	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355)	- - - - -	327,881 61,389 22,800 16,380 288,844 2,070,622	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908	40,595 11,212 1,079 85 37,073 458,720 899	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641	40,595 11,212 1,079 85 37,073 458,720 899 3,653	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243)		327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 SEK Hedged Class A4-H-0.0950 £	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 SEK Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 SEK Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 SEK Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 SEK Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 SEK Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 €	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A13-H-0.3200 €	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A13-H-0.3200 € Class A10-H-0.2200 CHF	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) - (390,679) (34,824) (38,230)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A-1-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A13-H-0.3200 € Class A13-H-0.0700 € Class A3-H-0.0700 € Class A20-H-0.8200 €	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) - (390,679) (34,824) (38,230) (3,134)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466) (301,299)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 SEK Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A13-H-0.3200 CHF Class A3-H-0.0700 € Class A3-H-0.0700 € Class A20-H-0.8200 € Class A20-H-0.8200 € Class A20-0.8000 \$	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 5,407 38,140 67,200 2,126 1,721	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) (390,679) (34,824) (38,230) (3,134) (12,966)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A1-H-0.2200 CHF Class A3-H-0.3200 € Class A20-H-0.8200 € Class A20-N-0.8000 \$ Class A20-0.8000 \$ Class A15-0.4000 \$	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) - (390,679) (34,824) (38,230) (3,134) (12,966) (324,177)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A10-H-0.2200 CHF Class A3-H-0.0700 € Class A20-H-0.8200 € Class A20-Ne000 \$ Class A20-0.8000 \$ Class A15-0.4000 \$ Class A3-H-0.1700 €	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111 90,728	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412 5,822	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) - (390,679) (34,824) (38,230) (3,134) (12,966) (324,177) (13,633)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346 82,917	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303 557,596	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152) (1,393,263)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A-1-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A10-H-0.2200 CHF Class A3-H-0.0700 € Class A20-H-0.8200 € Class A20-0.8000 \$ Class A15-0.4000 \$ Class A1-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A1-H-0.0200 SGD	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111 90,728 251,259	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412 5,822 410,234	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) (390,679) (34,824) (38,230) (3,134) (12,966) (324,177) (13,633) (47,761)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346 82,917 613,732	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303 557,596 29,843,831	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152) (1,393,263) (3,501,025)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A1-H-0.0200 € Class A1-H-0.200 CHF Class A3-H-0.7700 € Class A20-H-0.8200 € Class A20-0.8000 \$ Class A1-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.0200 SGD Class A8-0.1500 \$	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111 90,728	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412 5,822 410,234 55,139	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) - (390,679) (34,824) (38,230) (3,134) (12,966) (324,177) (13,633)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346 82,917 613,732 125,140	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303 557,596 29,843,831 5,559,692	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152) (1,393,263)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-7 € Hedged Class M-2 \$ Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A1-H-0.0200 € Class A3-H-0.0700 € Class A2-H-0.8200 € Class A2-H-0.0700 € Class A2-H-0.0900 \$ Class A2-H-0.0900 \$ Class A3-H-0.000 \$ Class A3-H-	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111 90,728 251,259	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412 5,822 410,234 55,139 84,845	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) - (390,679) (34,824) (33,134) (12,966) (324,177) (13,633) (47,761) (39,240)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346 82,917 613,732 125,140 84,845	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303 557,596 29,843,831 5,559,692 9,027,051	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152) (1,393,263) (3,501,025) (3,915,311)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-7 € Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A1-H-0.0200 € Class A1-H-0.0200 € Class A3-H-0.0700 € Class A20-H-0.8200 € Class A20-H-0.8200 \$ Class A2-1-H-0.0200 \$ Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 \$ Class A3-H-0.1500 \$ Class A2-H-0.5300 €* Class B2-H-0.2300 €*	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111 90,728 251,259	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412 5,822 410,234 55,139 84,845 50	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) (390,679) (34,824) (38,230) (3,134) (12,966) (324,177) (13,633) (47,761) (39,240)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346 82,917 613,732 125,140 84,845 30	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303 557,596 29,843,831 5,559,692 9,027,051 5,203	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) - (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152) (1,393,263) (3,501,025) (3,915,311) - (2,075)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-7 € Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A1-H-0.0200 € Class A1-H-0.0200 € Class A20-H-0.8200 €	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111 90,728 251,259	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412 5,822 410,234 55,139 84,845 50 28,121	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) - (390,679) (34,824) (38,230) (3,134) (12,966) (324,177) (13,633) (47,761) (39,240) - (20) (1,355)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346 82,917 613,732 125,140 84,845 30 26,766	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303 557,596 29,843,831 5,559,692 9,027,051 5,203 3,146,876	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152) (1,393,263) (3,501,025) (3,915,311) (2,075) (164,162)
Class M-1 € Hedged Class M-2 € Hedged Class M-3 € Hedged Class M-7 € Hedged Class M-7 € Hedged Class M-5 JPY Hedged Class M-5 JPY Hedged Class M-1 NOK Hedged Class M-2 SEK Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class Z-2 £ Hedged Class A4-H-0.0950 £ Class A13-H-0.3200 NOK Class M-1 £ Hedged Class A1-H-0.0200 € Class A1-H-0.0200 € Class A1-H-0.0200 € Class A3-H-0.0700 € Class A20-H-0.8200 € Class A20-H-0.8200 \$ Class A2-1-H-0.0200 \$ Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 € Class A3-H-0.1700 \$ Class A3-H-0.1500 \$ Class A2-H-0.5300 €* Class B2-H-0.2300 €*	446,517 203,830 45,975 121,325 293,116 1,978,257 653,908 1,641 317 95,077 88,604 72,070 135,354 657,757 539,643 264,167 10,356 23,324 618,111 90,728 251,259	40,595 11,212 1,079 85 37,073 458,720 899 3,653 125 65,115 63 7 - 5,407 38,140 67,200 2,126 1,721 76,412 5,822 410,234 55,139 84,845 50	(159,231) (153,653) (24,254) (105,030) (41,345) (366,355) (303,263) (2,243) (53) (97,421) (20,838) (764) (390,679) (34,824) (38,230) (3,134) (12,966) (324,177) (13,633) (47,761) (39,240)	-	327,881 61,389 22,800 16,380 288,844 2,070,622 351,544 3,051 389 62,771 67,829 71,313 135,354 272,485 542,959 293,137 9,348 12,079 370,346 82,917 613,732 125,140 84,845 30	4,213,230 1,100,646 108,636 9,088 2,765,964 51,195,773 83,828 45,591,772 1,191,519 7,482,421 6,155 846 - 504,625 3,861,333 6,744,823 208,180 164,999 7,378,303 557,596 29,843,831 5,559,692 9,027,051 5,203	(16,269,479) (14,302,782) (2,516,119) (11,133,787) (2,895,540) (38,206,337) (27,759,159) (27,780,048) (471,188) (11,940,765) (1,984,877) (90,274) (39,131,759) (3,480,029) (3,760,466) (301,299) (1,242,107) (31,585,152) (1,393,263) (3,501,025) (3,915,311) (2,075)

14. Share capital (continued)

Share movement (continued)

30 June 2023 (continued)

Mercer Short Duration Global Bond Fund 2 (continued)	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class A8-H-0.1700 £*	-	15,959	(109)	-	15,850	1,980,741	(13,905)
Mercer Global Credit Fund	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class M-1 € Hedged	2,407,682	349,177	(935,919)	_	1,820,940	37,817,772	(103,494,736)
Class M-2 € Hedged	2,393,004	281,341	(1,591,442)	_	1,082,903	26,487,268	(144,822,988)
Class M-3 € Hedged	191,509	5,249	(45,788)	-	150,970	547,299	(4,801,071)
Class M-1 £ Hedged	245,269	38,919	-	-	284,188	5,217,684	-
Class M-1 \$ Hedged	302,925	204,081	(103,752)	-	403,254	21,879,429	(11,189,020)
Class M-4 \$	2,171	94	(61)	-	2,204	9,294	(6,000)
Class M-5 JPY Hedged	828,811	224,196	(162,781)	-	890,226	15,516,429	(11,699,813)
Class Z-2 £ Hedged**	17,107	3,341	(20,448)	-	-	36,921,441	(234,399,639)
Class A1-H-0.0200 €	3,483,837	2,403,222	(91,911)	-	5,795,148	241,991,071	(9,453,562)
Class A5-H-0.1200 £	100,624	56,083	(74,245)	-	82,462	6,176,807	(8,049,300)
Class B21-H-0.3800 €	88,252	36,018	(19,617)	-	104,653	3,573,349	(1,959,583)
Class A1-H-0.0200 JPY**	66,168	30,656	(96,824)	-	-	2,006,078	(6,379,395)
Class A17-H-0.5200 €	69,821	39,900	(5,277)	-	104,444	3,644,095	(494,233)
Class A10-H-0.2200 CHF	1,324,844	42,127	(149,180)	-	1,217,791	3,913,784	(14,085,875)
Class Z2-H-0.0200 €	514	44	-	-	558	401,306	-
Class A1-H-0.0200 SGD	999,071	793,396	(442,450)	-	1,350,017	50,041,833	(29,063,701)
Class Z2-H-0.0200-D SGD	5,032	2,746	(2,352)	-	5,426	15,929,131	(14,315,729)
Class A20-H-0.8200 \$	27,530	27,462	(4,299)	-	50,693	2,400,489	(376,790)
Class Z1-0.0000 £*	-	12,276	(6,035)	-	6,241	150,215,335	(75,951,276)
Class Z1-0.0000 JPY*	-	1,100	(442)	-	658	8,053,316	(3,271,641)
Class A17-H-0.5200 NOK*	-	110,160	-	-	110,160	10,386,409	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	shares issued	shares redeemed
Mercer Passive Global Equity Fund	30 Jun 2022	issued	redeemed		30 Jun 2023	shares issued US\$	shares redeemed US\$
Class M-1 €	30 Jun 2022 167,887	issued 251,824	redeemed (139,214)		30 Jun 2023 280,497	shares issued US\$ 63,776,925	shares redeemed US\$ (35,787,741)
Class M-1 € Class M-1 € Hedged	30 Jun 2022 167,887 835,152	issued 251,824 80,054	redeemed (139,214) (307,458)		30 Jun 2023 280,497 607,748	shares issued US\$ 63,776,925 15,211,557	shares redeemed US\$ (35,787,741) (60,394,445)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged	30 Jun 2022 167,887 835,152 104,457	251,824 80,054 14,670	redeemed (139,214) (307,458) (8,684)		280,497 607,748 110,443	shares issued US\$ 63,776,925 15,211,557 2,776,834	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 €	30 Jun 2022 167,887 835,152 104,457 45,097	251,824 80,054 14,670 20,865	redeemed (139,214) (307,458) (8,684) (2,489)		280,497 607,748 110,443 63,473	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Hedged	30 Jun 2022 167,887 835,152 104,457 45,097 100,298	251,824 80,054 14,670 20,865 19,537	(139,214) (307,458) (8,684) (2,489) (10,557)		280,497 607,748 110,443	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Hedged Class M-2 £**	30 Jun 2022 167,887 835,152 104,457 45,097 100,298 881,881	251,824 80,054 14,670 20,865 19,537 474	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355)		280,497 607,748 110,443 63,473 109,278	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342)
Class M-1 € Class M-2 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Hedged Class M-2 £** Class M-2 £ Hedged	30 Jun 2022 167,887 835,152 104,457 45,097 100,298 881,881 11,362	251,824 80,054 14,670 20,865 19,537 474 4,244	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489)		280,497 607,748 110,443 63,473 109,278 - 14,117	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219)
Class M-1 € Class M-2 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Hedged Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged	30 Jun 2022 167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240)		280,497 607,748 110,443 63,473 109,278 - 14,117 364,512	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000)
Class M-1 € Class M-2 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Hedged Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Hedged Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430	issued 251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240)		280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Hedged Class M-2 £** Class M-2 £ Hedged Class M-3 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860	issued 251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736 76,017	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031)
Class M-1 € Class M-2 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 €	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671	issued 251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) (1,257,838)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736 76,017 2,926,395	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 €	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936	issued 251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562 1,364,830	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) (1,257,838) (25,238)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) - (32,457,754) (3,848,747)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831	issued 251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) (1,257,838)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 \$ Class A-3 EK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831	issued 251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562 1,364,830 8,966	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997)	transferred	280,497 607,748 110,443 63,473 109,278 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) - (32,457,754) (3,848,747) (4,379,765)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £ Class A5-H-0.1200 £	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831 2 88,981	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 1,57 936,562 1,364,830 8,966	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997) - (3,619)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2 159,788	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) - (32,457,754) (3,848,747) (4,379,765) - (633,770)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-3 \$ Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £ Class A5-H-0.1200 € Class B21-0.1000 €	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831 2 88,981 1,566,061	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 1,57 936,562 1,364,830 8,966 - 74,426 421,200	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997) - (3,619) (276,368)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2 159,788 1,710,893	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448 - 11,047,067 68,310,436	shares redeemed
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-2 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £ Class A5-H-0.1200 € Class B21-0.1000 € Class B21-H-0.1200 €	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831 2 88,981 1,566,061 915,721	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562 1,364,830 8,966 - 74,426 421,200 278,298	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997) - (3,619) (276,368) (162,714)	transferred	280,497 607,748 110,443 63,473 109,278 - 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2 159,788 1,710,893 1,031,305	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448 11,047,067 68,310,436 39,585,133	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) - (32,457,754) (3,848,747) (4,379,765) - (633,770) (43,886,340) (22,818,244)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-2 £ Hedged Class M-3 \$ Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £ Class A5-H-0.1200 € Class B21-0.1000 € Class B21-H-0.1200 € Class B21-H-0.1200 € Class B22-0.0000 €	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831 2 88,981 1,566,061 915,721 3,882,649	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562 1,364,830 8,966 -74,426 421,200 278,298 1,372,567	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997) - (3,619) (276,368) (162,714) (1,555,709)	transferred	280,497 607,748 110,443 63,473 109,278 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2 159,788 1,710,893 1,031,305 3,699,507	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) - (32,457,754) (3,848,747) (4,379,765) - (633,770) (43,886,340) (22,818,244) (213,525,025)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-2 £ Hedged Class M-3 \$ Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £ Class A5-H-0.1200 € Class B21-0.1000 € Class B21-H-0.1200 € Class B21-H-0.1200 € Class B22-0.0000 € Class B22-0.0000 € Class B23-0.0000 € Class B24-H-0.3200 €	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831 2 88,981 1,566,061 915,721 3,882,649 74,110	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562 1,364,830 8,966 -74,426 421,200 278,298 1,372,567 8,681	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997) - (3,619) (276,368) (162,714) (1,555,709) (13,137)	transferred	280,497 607,748 110,443 63,473 109,278 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2 159,788 1,710,893 1,031,305 3,699,507 69,654	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) - (32,457,754) (3,848,747) (4,379,765) - (633,770) (43,886,340) (22,818,244) (213,525,025) (1,621,364)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-2 £ Hedged Class M-3 \$ Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £ Class B21-0.1000 € Class B21-H-0.1200 € Class B21-H-0.3200 € Class B22-0.0000 € Class B1-H-0.3200 € Class B1-H-0.0400 £	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831 2 88,981 1,566,061 915,721 3,882,649 74,110 7,164	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562 1,364,830 8,966 - 74,426 421,200 278,298 1,372,567 8,681 1,074	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997) (276,368) (162,714) (1,555,709) (13,137) (19)	transferred	280,497 607,748 110,443 63,473 109,278 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2 159,788 1,710,893 1,031,305 3,699,507 69,654 8,219	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) - (32,457,754) (3,848,747) (4,379,765) - (633,770) (43,886,340) (22,818,244) (213,525,025) (1,621,364) (2,578)
Class M-1 € Class M-1 € Hedged Class M-2 € Hedged Class M-4 € Class M-4 € Class M-2 £** Class M-2 £ Hedged Class M-2 £ Hedged Class M-3 \$ Class M-1 \$ Hedged Class M-3 \$ Class M-1 NOK Hedged Class M-3 SEK Class Z-1 € Class A1-H-0.0200 € Class A3-0.0500 \$ Class A4-H-0.0950 £ Class A5-H-0.1200 € Class B21-0.1000 € Class B21-H-0.1200 € Class B21-H-0.1200 € Class B22-0.0000 € Class B22-0.0000 € Class B23-0.0000 € Class B24-H-0.3200 €	167,887 835,152 104,457 45,097 100,298 881,881 11,362 331,825 3,886,712 38,430 75,860 3,247,671 415,936 133,831 2 88,981 1,566,061 915,721 3,882,649 74,110	251,824 80,054 14,670 20,865 19,537 474 4,244 348,927 2,200,087 2 157 936,562 1,364,830 8,966 -74,426 421,200 278,298 1,372,567 8,681	(139,214) (307,458) (8,684) (2,489) (10,557) (882,355) (1,489) (316,240) (5,646,818) (687) - (1,257,838) (25,238) (33,997) - (3,619) (276,368) (162,714) (1,555,709) (13,137)	transferred	280,497 607,748 110,443 63,473 109,278 14,117 364,512 439,981 37,736 76,017 2,926,395 1,755,528 108,800 2 159,788 1,710,893 1,031,305 3,699,507 69,654	shares issued U\$\$ 63,776,925 15,211,557 2,776,834 3,191,023 3,233,734 65,005 967,078 54,056,002 332,464,688 250 23,087 24,664,240 203,348,957 1,097,448	shares redeemed US\$ (35,787,741) (60,394,445) (1,743,942) (386,033) (1,768,714) (107,812,342) (345,219) (48,000,000) (874,288,333) (93,031) (32,457,754) (3,848,747) (4,379,765) (633,770) (43,886,340) (22,818,244) (213,525,025) (1,621,364)

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Global Equity Fund						US\$	US\$
(continued) Class A21-0.1300 €	372,419	19,047	(20,891)	_	370,575	2,682,338	(3,131,680)
Class B22-H-0.0000 €	6,425,344	3,404,310	(2,962,142)	_	6,867,512	427,464,011	(380,363,795)
Class A15-0.4000 NOK	241,063	74,536	-	10	315,609	8,501,124	-
Class A20-0.8000 \$	13,383	5,328	(2,308)	-	16,403	508,854	(236,089)
Class B1-0.0200 €	1,992	240,276	(11,132)	-	231,136	25,285,874	(1,185,294)
Class A21-H-0.1500 €	70,473	10,591	(4,960)	-	76,104	948,697	(387,773)
Class E-1.2300 \$	26,123	94,940	(21,858)	-	99,205	8,742,772	(2,012,433)
Class B1-H-0.0400 €	1,884	168,176	(9,002)	-	161,058	17,410,684	(946,422)
Class A4-H-0.0950 € Class A4-0.0750 \$*	329,351	176,697 499,850	(103,642)	-	402,406	16,811,878	(10,898,390)
Class A23-0.0350 €*	-	301,219	-	_	499,850 301,219	50,024,988 32,722,789	-
Class M-9 €*	-	2,369	_	_	2,369	269,448	_
Class A4-0.0750 £*	-	8,549	-	-	8,549	1,124,667	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued		transferred	30 Jun 2023	shares issued	shares redeemed
Mercer Passive Euro Over 5 Year Bond						€	€
UCITS Fund	745 440	101 100	(000 407)		E40.007	45 407 000	(44.700.504)
Class M-6 €	745,446	131,488	(363,107)	-	513,827	15,137,603	(41,768,501)
Class M-7 € Class Z1-0.0000 €	10,851 32,292	190 3,188	(1,180) (24,810)	-	9,861 10,670	18,500 31,199,615	(121,041) (242,512,141)
Class A17-0.6000 €	24,211	26,200	(3,354)	-	47,057	2,116,720	(276,718)
			,	01			
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Euro Nominal Bond Long Duration						€	€
Fund							
Class M-1 €	115,145	40,192	(10,360)	-	144,977	4,274,855	(1,087,020)
Class M-3 €	1,065,471	2,203,558	(2,008,587)	-	1,260,442	218,774,517	(201,243,920)
Class M-4 €	2,539,228	503,344	(315,450)	-	2,727,122	51,597,005	(33,517,479)
Class M-6 €	2,475,192	707,860	(238,729)	-	2,944,323	71,156,483	(24,006,270)
Class M-7 € Class M-8 €	678,565 32,350	196,142 7,866	(327,558) (5,824)	-	547,149 34,392	19,680,921 798,371	(32,625,970) (575,265)
Class M-15 €	33,310	31,456	(14,108)	_	50,658	2,608,179	(1,163,611)
Class Z-1 €**	143,251	-	(143,251)	_	-	2,000,170	(15,646,960)
Class B21-0.0085 €	160,070	111,742	(109,004)	_	162,808	8,955,537	(8,935,672)
Class B22-0.1100 €	613,195	319,864	(421,947)	-	511,112	25,887,117	(34,626,231)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued		transferred	30 Jun 2023	shares issued	shares redeemed
Mercer Diversified Retirement Fund	00 00 =0==					GB£	GB£
Class M-1 £	6,433,861	2,061,214	(952,515)	-	7,542,560	284,304,782	(131,565,781)
Class B5-0.2550 £	771,135	1,365,071	(193,545)	-	1,942,661	137,897,125	(19,770,805)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Mayaay Ahaalista Datuur Elizad Incom	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
Mercer Absolute Return Fixed Income Fund**						€	€
Class M-2 € Hedged	402,705	32,750	(40,680)	(3,508)	391,267	3,432,188	(4,247,920)
Class M-6 € Hedged	1,444,755	44,255	(396,843)	(5,555)	1,092,167	4,441,934	(39,806,741)
Class M-1 £ Hedged	74,351	100,113	(137,063)	-	37,401	12,195,490	(17,095,732)
Ŭ	,	, -	, , ,		,		. , , , , ,

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Absolute Return Fixed Income Fund** (continued)						€	€
Class M-3 £ Hedged	2,383,716	960,034	(1,691,833)	(29,083)	1,622,834	118,076,504	(206,239,700)
Class M-9 £ Hedged	481,015	412,757	(379,628)	(43,840)	470,304	49,347,288	(44,870,045)
Class M-1 \$ Hedged	1,959,376	319,045	(1,006,720)	-	1,271,701	35,505,396	(114,008,006)
Class M-3 \$ Hedged	442,880	15,160	(233,280)	-	224,760	1,666,569	(25,549,857)
Class M-8 \$ Hedged	58,475	304,012	(52,864)	-	309,623	30,777,739	(5,288,873)
Class M-10 JPY Hedged	1,030,282	217,319	(126,924)	-	1,120,677	15,518,095	(9,392,672)
Class M-3 NOK Hedged	97,180	49	(63,030)	-	34,199	4,854	(6,281,059)
Class M-3 SEK Hedged	1,039,115	100,677	(435,554)	-	704,238	9,240,679	(39,486,108)
Class M-1 SGD Hedged	428,608	105,211	(123,849)	-	409,970	8,055,625	(9,304,048)
Class Z-2 £ Hedged**	2,161	1,400	(3,561)	-	-	17,442,125	(45,609,071)
Class Z-2 \$ Hedged	8,771	26,073	(26,490)	-	8,354	290,884,409	(302,549,876)
Class A1-H-0.0200 £	4,383,764	424,309	(2,806,227)	-	2,001,846	50,663,607	(333,572,485)
Class A5-H-0.1200 £	868,881	653,301	(558,393)	(355,639)	608,150	76,973,614	(64,429,622)
Class A8-H-0.1700 €	110,759	17,222	(48,872)	-	79,109	1,755,112	(4,986,563)
Class B11-H-0.6300 €	358,274	236,148	(158,046)	-	436,376	23,731,583	(15,923,102)
Class A8-H-0.1700-D £	60,169	75,293	(165,527)	421,534	391,469	7,751,802	(17,694,192)
Class A1-H-0.0200 JPY	150,604	16,272	(163,122)	-	3,754	1,127,429	(11,345,525)
Class A17-H-0.5200-D £	176,901	194,735	(204, 100)	40,891	208,427	21,006,356	(21,697,358)
Class A10-H-0.2200 CHF	1,210,802	98,161	(134,235)	-	1,174,728	9,989,394	(13,858,586)
Class M-8 £ Hedged	289,159	19,733	(224,667)	6,830	91,055	2,298,844	(25,926,826)
Class Z1-0.0000 €	10,806	11,429	(1,841)	-	20,394	111,526,253	(17,976,913)
Class A10-H-0.2200 €**	153,244	-	-	(153,244)	-	-	-
Class A16-0.4500 €	379,379	61,555	(95,443)	-	345,491	5,918,567	(9,104,841)
Class A22-0.2700 €	1,893,093	557,544	(792,299)	-	1,658,338	53,782,251	(76,012,733)
Class A1-H-0.0200 SGD	1,184,036	1,096,882	(950,233)	-	1,330,685	76,531,016	(65,495,779)
Class A13-0.3000 €	81,388	9,920	(15,151)	-	76,157	938,100	(1,415,985)
Class A21-0.1700 €	137,926	94,333	(115,774)	-	116,485	8,875,844	(10,924,629)
Class Z2-H-0.0200-D £	8,092	2,444	(9,984)	-	552	25,118,733	(103,729,327)
Class A10-H-0.2200 SGD	1,996,551	-	(748,652)	-	1,247,899	-	(50,588,161)
Class A20-0.8000 €	31,943	26,928	(3,400)	-	55,471	2,498,628	(314,670)
Class A23-0.1250 €	313,462	-	(40,450)	- 445 500	313,462	-	- (4.705.004)
Class A10-0.2000 €*	-	119,353	(46,458)	145,506	218,401	12,001,764	(4,735,384)
Class A12-0.2500 €*	-	287,682	(22,606)	3,672	268,748	28,813,566	(2,250,852)
Class A14-0.3500 €*	-	16,041	(050)	-	16,041	1,617,672	(04.704)
Class B1-0.3500 €*	-	2,712	(950)	-	1,762	271,441	(94,764)
	Shares at	Shares	Shares	Shares	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for
Mercer Passive Emerging Markets Equity	30 Jun 2022	issued	reueemea	transferred	30 Juil 2023	US\$	shares redeemed US\$
Fund						034	034
Class M-3 €	451,204	63,890	(165,380)	_	349,714	7,497,864	(19,804,006)
Class M-4 €	9,964	1,074	(1,661)	_	9,377	123,503	(183,002)
Class M-6 €	684,003	449,243	(128,449)	_	1,004,797	76,113,725	(21,760,079)
Class M-7 €	223,770	10,168	(10,298)	_	223,640	1,618,294	(1,623,708)
Class M-11 €	58,475	10,589	(20,272)	_	48,792	1,498,650	(2,820,345)
Class M-12 €	123,651	28,434	(28,503)	_	123,582	3,180,342	(2,940,712)
Class M-2 £	667,873	394,709	(495,734)	(57,163)	509,685	58,904,271	(74,536,029)
Class M-3 £	20,195	5,973	(14,242)	(07,100)	11,926	795,892	(1,951,536)
Class M-1 \$	4,766,302	2,187,434	(6,535,571)	_	418,165	228,240,172	(683,953,879)
Class Z-2 \$	134,294	74,126	(20,030)	_	188,390	1,172,898,129	(311,003,515)
Class A2-0-0.0500 \$	2,720,210	633,244	(407,021)	-	2,946,433	62,355,922	(40,719,857)
Class A3-0.0750 \$	47,010	-	(13,002)	_	34,008	-	(1,285,592)
Class A4-0.1000 £	390,999	75,399	(329,489)	_	136,909	9,892,814	(39,410,616)
Class A11-0.2500 \$	143,154	216	(020,400)	-	143,370	21,689	(00, 710,010)

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Emerging Markets Equity Fund (continued)						US\$	US\$
Class A12-0.3000 NOK	9,239	6	-	_	9,245	783	_
Class A17-0.6000 £	41,020	18,020	(26,314)	-	32,726	2,205,376	(3,337,643)
Class B7-0.2000 €	1,141,576	510,916	(364,513)	-	1,287,979	60,420,550	(43,852,615)
Class Z1-0.0000 €	2,912	2,414	(36)	-	5,290	30,333,852	(454,934)
Class Z1-0.0000 JPY	268	5	(78)	-	195	57,161	(730,270)
Class M-1 NOK	145,624	7	- (= 0.10)		145,631	758	-
Class A16-0.5000-D £	106,665	71,508	(145,348)	76,317	109,142	7,900,310	(16,410,150)
Class B2-0.0800 £ Class B2-0.0800 €	442,442 699.113	68,557 519,927	(53,762) (182,288)	-	457,237 1,036,752	8,785,034	(6,769,571)
Class A16-0.5000 CHF	20,712	6,806	(102,200)	-	27,518	54,914,036 730,855	(19,665,890)
Class A20-0.8000 \$	36,886	9,618	(2,014)	_	44,490	730,311	(141,690)
Class A18-0.6000 SEK	273,960	177,975	(106,508)	_	345,427	15,981,650	(9,581,938)
Class A15-0.4000-D €	987,743	2,111	(250,947)	_	738,907	196,447	(23,441,101)
Class A4-0.1000 €*	-	2,793	-	-	2,793	314,059	-
Class A7-0.1500 \$*	-	17,873	-	-	17,873	1,842,640	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Mercer UCITS Alternatives Strategies	30 Jun 2022	issued	reaeemea	transferred	30 Jun 2023	shares issued €	shares redeemed €
Class M-1 € Hedged	129,551	16,308	(33,162)	_	112,697	1,424,394	(2,910,581)
Class M-1 £ Hedged	1,741,438	115,178	(1,409,579)	_	447,037	11,949,830	(147,536,113)
Class M-3 £ Hedged	15,133	121	(10,823)	_	4,431	14,246	(1,273,800)
Class A1-H-0.0200 JPY	37,465	1,362	(12,073)	_	26,754	92,035	(830,330)
Class A13-H-0.3200 €	156,583	29,920	(84,713)	-	101,790	2,829,111	(8,062,983)
Class A1-H-0.0200 €	1,095,115	-	(777,939)	-	317,176	-	(79,992,134)
Class Z2-H-0.0200 £***	-	900	(399)	-	501	10,372,822	(4,538,351)
Class M-1 \$ Hedged	96,707	315	(85,338)	-	11,684	30,473	(7,962,416)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Investment Fund 6	740,000	105 117	(404 400)		704004	€	€
Class M-1 € Hedged Class Z1-0.0000 €	740,386 710	105,117 226	(121,109) (17)	-	724,394 919	9,969,947	(11,404,983)
Class M-1 €	4,415,921	568,650	(17)	_	4,984,571	2,038,580 49,000,000	(157,351)
Class IVI-1 €	4,410,921	300,030			4,304,371	49,000,000	-
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Sustainable Global Equity Fund Class M-1 € Hedged	56,258	1,253	(5,116)		E0 00E	US\$ 173,445	US\$ (713,575)
Class M-1 € ⊓eaged Class M-2 €	50,256 519,250	62,150	(162,885)	-	52,395 418,515	173,445	(28,248,741)
Class M-5 €	432,079	94,358	(37,008)	-	489,429	16,253,850	(6,015,879)
Class M-1 £ Hedged	554,481	651,172	(268,036)	(6,284)	931,333	96,725,380	(38,910,005)
Class M-3 £	1,037,978	914,587	(923,081)	(32,809)	996,675	173,647,285	(170,027,875)
Class M-5 £	90,598	87,946	(24,486)	-	154,058	15,641,053	(4,219,432)
Class M-2 \$	1,051,180	120,112	(164,455)	-	1,006,837	18,962,721	(25,803,869)
Class M-1 AUD Distributing	4,436,758	505,834	(361,082)	-	4,581,510	49,367,067	(35,689,349)
Class A5-0.1000 £	121,974	24,967	(52,866)	-	94,075	3,971,247	(8,514,468)
Class A8-0.1500 NOK	315,057	43,980	(45,809)	-	313,228	6,606,428	(6,646,252)
Class A9-H-0.1950 €	40,293	4,586	(4,545)	-	40,334	582,530	(565,163)
Class A16-0.4500 €	7,141	46,204	(2,240)	-	51,105	6,755,688	(336,722)
Class A18-0.6000 \$ Class A19-H-0.7200 £	196,216 11,315	2,745 7,384	(281) (9,213)	-	198,680 9,486	355,364 1,028,356	(37,428) (1,283,544)
01433 A 10-1 1-0.1 200 L	11,010	1,504	(3,213)	-	3,400	1,020,000	(1,200,044)

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Sustainable Global Equity Fund						US\$	US\$
(continued)	10.045	F 000	(4.705)		17.100	000 500	(055,404)
Class B4-0.5000 €	13,045	5,822	(1,765)	-	17,102	862,539	(255,481)
Class B4-H 0.5200 € Class A1-H-0.0200 JPY**	9,052	4,603 6,377	(1,472)	-	12,183	606,464 555,197	(190,601) (4,924,899)
Class A1-H-0.2700 €	47,485 301,080	64,184	(53,862) (70,491)	-	294,773	8,069,252	(9,129,824)
Class A17-0.5000-D £	254,337	141,478	(240,703)	42,439	197,551	20,537,140	(34,388,792)
Class A17-0.5000-D £	92,963	42,815	(83,499)	6,971	59,250	5,341,902	(10,040,597)
Class A18-0.6000 €	79,182	51,619	(10,077)	0,371	120,724	8,664,673	(1,651,296)
Class Z1-0.0000 €	4,664	175	(2,684)	_	2,155	2,167,689	(35,996,920)
Class A1-H-0.0200 SGD	484,503	37,255	(153,801)	_	367,957	2,977,770	(12,748,335)
Class A17-H-0.5200 €	145,123	19,412	(24,270)	_	140,265	2,127,076	(2,674,833)
Class Z1-0.0000 JPY	58	535	(252)	_	341	4,781,441	(2,246,236)
Class A1-H-0.0200 €	589,788	54,505	(109,953)	_	534,340	5,684,730	(11,413,029)
Class A8-0.1500 JPY	86,985	29	(11,532)	_	75,482	2,551	(1,023,761)
Class Z1-0.0000 SEK	616	131	(71)	-	676	1,403,191	(698,456)
Class E-0.9400 SEK	2,031	13,565	(842)	-	14,754	1,265,453	(79,069)
Class A17-H-0.5200 \$	123,094	612	(22,723)	-	100,983	56,717	(2,010,959)
Class E-1.1100 €*/**	, -	42,419	(42,419)	-	-	4,504,891	(4,799,125)
Class A19-0.7000 €*	-	43,942	-	-	43,942	4,851,235	-
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
Mercer US Treasury 1-3 Year Bond Fund						US\$	US\$
Class M-2 \$	3,824,114	460,381	(60,398)	-	4,224,097	47,258,883	(6,184,325)
Class A12-0.2500 \$***	-	111,623	-	-	111,623	11,129,212	-
Class A5-H-0.1200 £*****	6,604	1	(6,605)	-	-	102	(715,118)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer US Treasury 3-7 Year Bond Fund						US\$	US\$
Class M-1 £	1,858	_	_	-	1,858	-	· -
Class M-2 \$	716,849	166,715	(6,573)	-	876,991	16,751,080	(666,006)
Class A5-H-0.1200 £*****	3,190	-	(3,190)	-	-	-	(325,644)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
Mercer USD Cash Fund						US\$	US\$
Class M-1 \$	1,095,076	509,932	(715,017)	-	889,991	54,377,655	(76,089,526)
Class M-3 \$	151,227	456,586	(501,875)	-	105,938	47,958,024	(53,053,401)
Class M-5 \$	137,290	45,486	(178,454)	-	4,322	4,703,897	(18,142,653)
Class A2-0-0.0500 \$	59,865	22,992	(6,420)	-	76,437	2,351,318	(657,885)
Class E-1.2300 \$	113,425	165,217	(77,326)	-	201,316	16,256,758	(7,609,135)
Class Z1-0.0000 \$	1,603	591	- (4.4.400)	-	2,194	5,997,203	-
Class A1-H-0.0200 SGD	79,710	2,259	(14,428)	-	67,541	173,462	(1,042,212)
Class A3-0.0750 £	5,166	14,612	(5,338)	-	14,440	1,970,484	(713,807)
Margay Clobal Listed Infrastruistura Free	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Global Listed Infrastructure Fund	207 007	00 AE0	(177 674)		010 071	12 029 016	(26 163 200)
Class M-2 €	307,087	89,458 71,545	(177,674)	01	218,871	13,028,016	(26,163,299)
Class M-1 £	182,201	71,545	(247,782)	(156,600)	6,055 57,119	11,293,074	(40,514,000)
Class M-1 £ Hedged	75,250	225,812	(87,335)	(156,609)	57,118	32,100,837	(13,559,932)

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Global Listed Infrastructure Fund (continued)						US\$	US\$
Class M-2 £	487,894	139,953	(102,713)	-	525,134	22,716,894	(16,654,730)
Class M-2 £ Hedged	35,040	8,596	(20,660)	414	23,390	1,088,234	(2,715,699)
Class M-4 £	226,277	68,265	(177,003)	128,154	245,693	11,996,717	(28,509,847)
Class M-4 £ Hedged**	1,727	8,239	(9,966)	-	-	1,046,983	(1,314,086)
Class M-2 SEK	185,219	63,871	(63,555)	-	185,535	9,587,740	(9,598,150)
Class A5-0.1000 £	67,219	31,448	(21,632)	-	77,035	4,718,528	(3,206,559)
Class A16-0.4500 €	56,394	2,577	(6,747)	-	52,224	348,522	(907,662)
Class M-2 \$	516,883	254,734	(270,740)	-	500,877	27,895,327	(27,623,083)
Class A8-0.1500 JPY	62,592	76,361	(79,243)	-	59,710	7,297,214	(7,941,532)
Class Z1-0.0000 JPY	91	129	(148)	-	72	1,349,753	(1,572,860)
Class A1-H-0.0200 JPY**	10,716	3,933	(14,649)	-	-	365,926	(1,331,810)
Class A17-0.5000-D £	55,499	23,684	(80,686)	16,456	14,953	3,494,488	(12,438,891)
Class A17-H-0.5200-D £**	20,455	16,788	(37,243)	-	-	1,876,532	(4,366,869)
Class Z1-0.0000 €	4,991	47	(1,558)	-	3,480	614,092	(20,898,321)
Class A1-H-0.0200 SGD**	328,875	23,303	(352,178)	-	-	2,042,917	(30,378,008)
Class A12-H-0.2700 €	13,915	54,180	(17,254)	-	50,841	5,219,633	(1,957,905)
Class A20-0.8000 SEK	185,748	677	(39,991)	-	146,434	80,425	(4,792,371)
Class A1-H-0.0200 €	82,557	2,065	(28,820)	-	55,802	204,021	(3,084,608)
Class A17-H-0.5200 \$*	-	79,085	(348)	-	78,737	7,807,217	(33,807)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
Mercer Short Duration Bond Fund 3	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
Class A9-H-0.1950 £	1,338,399	207,536			1,545,935	US \$ 22,959,397	US\$
Class A16-H-0.4700 €	1,201,787	403,133	(4,609)	-	1,600,311	42,161,052	(430,609)
Class A19-H-0.7200 £	84,223	273,548	(84,514)	-	273,257	32,400,471	(10,235,668)
Class A15-0.4000 \$	12,890	45,339	(04,514)		58,229	4,438,503	(10,233,000)
Class A1-H-0.0200 €*	12,000	40,000	_	2,962,985	2,962,985	4,400,000	
Class A9-H-0.1950 €*/**	_	2,992,878	_	(2,992,878)	2,002,000	306,098,454	_
Oldos / 10 11 0. 1000 C /		2,002,010		(2,002,010)		000,000,404	
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Multi Asset Defensive Fund	00 0011 2022	133404	reaccinea	uansicirca	00 0011 2020	GB£	GB£
Class B2-0.0900 £	8,991	1,502	(2,897)	_	7,596	149,429	(284,306)
Class B3-0.1200 £	19,589	-,002	(3,461)	_	16,128		(311,167)
Class B4-0.1400 £	29,270	8,566	(6,255)	-	31,581	845,435	(611,806)
Class B6-0.1700 £	190,577	31,655	(32,068)	-	190,164	3,124,414	(3,166,437)
Class B5-0.1640 £	17,045	5,223	(10,193)	-	12,075	469,590	(919,412)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
Mercer Multi Asset High Growth Fund						GB£	GB£
Class B2-0.1150 £	437,404	30,554	(28,476)	-	439,482	3,570,117	(3,329,369)
Class B3-0.1450 £	24,091	663	(1,132)	-	23,622	63,970	(107,526)
Class B5-0.1650 £	384,334	68,065	(27,729)	-	424,670	7,919,448	(3,272,593)
Class B8-0.1950 £	486,164	150,617	(135,840)	-	500,941	17,368,694	(15,557,707)
Class E-H-1.2420 \$	280,191	183,139	(84,860)	-	378,470	23,157,024	(10,760,698)
Class B4-0.1500 £	938,799	47,678	(41,994)	-	944,483	4,574,509	(3,997,662)
Class A10-H-0.2120 €*	-	489,319	(6,207)	-	483,112	43,370,340	(562,455)
Class A22-H-0.3620 €*	-	16,461	-	-	16,461	1,391,598	-

Share movement (continued)

Mercer Multi Asset Moderate Growth Fund	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
	70.050	F 000	(7.400)		00.050	GB£	GB£
Class B2-0.1170 £	70,958	5,860	(7,162)	-	69,656	642,739	(774,796)
Class B3-0.1470 £	11,041	1,055	(3,206)	-	8,890	98,557	(301,568)
Class B5-0.1670 £	588,205	47,297	(44,634)	-	590,868	5,132,684	(4,855,087)
Class B7-0.1970 £	409,396	99,717	(58,254)	-	450,859	10,770,437	(6,302,001)
Class B4-0.1640 £	138,340	10,078	(11,460)	-	136,958	954,677	(1,068,646)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Multi Asset Growth Fund	30 0dii 2022	ISSUCU	reaccinea	transierreu	30 0uii 2023	GB£	GB£
	0.775.601	250.740	(044.050)		0.001.000		
Class B2-0.1050 £	2,775,621	359,740	(244,353)	-	2,891,008	40,597,757	(27,858,173)
Class B3-0.1110 £	15,373,932	5,853,322	(3,493,057)	-	17,734,197	664,073,811	(400, 199,005)
Class B4-0.1410 £	10,471,567	1,180,405	(1,525,784)	-	10,126,188	135,291,477	(172,407,942)
Class B5-0.1610 £	14,676,544	2,068,049	(2,266,103)	-	14,478,490	235,584,032	(263,580,180)
Class B6-0.1910 £	18,121,044	2,622,288	(2,487,399)	-	18,255,933	299,191,370	(283,970,834)
Class E-H-1.2420 \$	198,055	135,692	(66,027)	-	267,720	14,291,479	(6,953,228)
Class B7-0.1950 £	6,176,153	10,065,384	(632,206)	-	15,609,331	1,095,681,543	(69,177,118)
Class B8-0.2000 £	10,171,268	1,339,372	(686,352)	_	10,824,288	127,377,461	(66, 160, 531)
	, ,	,,,,,,,,,	(***,**=/		,	,,	(,,,
Mercer Short Dated UK Gilt Fund	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued GB£	Payment for shares redeemed GB£
Class A11-0.2500 £	368,788	1,294,261	(275,802)	_	1,387,247	123,401,584	(26,009,485)
0.0007.1.7.012000.2	000,100	1,201,201	(=: 0,00=)		1,001,211	.20, 10 1,00 1	(25,655,155)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
PIMCO Global Aggregate Bond Fund						€	€
Class B21-H-0.0000 €	4,087,873	374,935	(344,718)	-	4,118,090	34,641,000	(32,001,000)
	Shares at 30 Jun 2022	Shares issued	Shares	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Arrowstreet Global Equity Fund	30 Juli 2022	ISSUCU	reuceineu	transierreu	30 Juli 2023	US\$	US\$
	000 100	00.404	(04.000)		1 010 500	+	·
Class B21-0.0000 €	969,106	82,121	(31,629)	-	1,019,598	13,845,881	(4,937,628)
Class A5-0.1000 JPY	149,775	-	(40,000)	-	149,775	-	-
Class Z1-0.0000 €**	15,467	1,441	(16,908)	-	-	13,895,029	(181,499,898)
	Shares at	Shares	Shares	Shares	Shares at	Proceeds from	Payment for
	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued	shares redeemed
Mercer Passive Sustainable Global Equity						US\$	US\$
Feeder Fund							
Class A4-0.0750 NOK	363,622	48,388	(59,730)	-	352,280	6,444,807	(7,675,316)
Class B2-H-0.0700 €	1,105,323	25,470	(85,953)	-	1,044,840	3,278,459	(12,704,647)
Class B2-0.0500 £	373,580	65,752	(22,975)	-	416,357	9,632,696	(3,470,659)
Class A4-0.0750 \$	29,854	-	(83)	-	29,771	-	(8,542)
	∠∂.004		(55)				(0,0.0)
Class B6-H-0.1400 €		2	(63)	-	6 639	211	(6 704)
Class B6-H-0.1400 € Class A15-H-0.4200-D £**	6,700	2 189	(63)	(384 334)	6,639	211 29 944	(6,704)
Class A15-H-0.4200-D £**	6,700 384,145	189	-	(384,334) 393 127	-	29,944	(6,704)
	6,700		, ,	(384,334) 393,127			(6,704) - -

Share movement (continued)

	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Global REITs Feeder Fund	000 100	100.071	(44.004)		007.040	US\$	US\$
Class A5-0.1000 £	208,400	163,871	(44,331)	-	327,940	16,961,867	(4,809,050)
Class Z1-0.0000 \$	2,402	971	(345)	-	3,028	10,000,000	(4,000,000)
Class A17-0.5000 \$	39,777	2,219	-	-	41,996	180,104	-
Class B4-0.0850 £*	-	193	-	-	193	21,121	-
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Emerging Market Debt - Hard Currency Fund			(100.005)			US\$	US\$
Class A14-0.3500 €	292,418	167,560	(129,685)	-	330,293	15,864,089	(12,647,496)
Class A14-0.3500 £	1,693,360	895,832	(1,267,425)	(191,746)	1,130,021	95,820,995	(132,599,211)
Class A19-0.7000 £	110,325	54,891	(77,997)	-	87,219	5,776,477	(8,134,514)
Class A17-H-0.5200 €	321,390	24,284	(=00)	-	345,674	1,954,362	- (00 = 00)
Class A17-H-0.5200 CHF	83,204	9,602	(729)	-	92,077	787,849	(62,703)
Class A8-H-0.1700 €	37,618	4,617	- (0.005)	-	42,235	377,906	-
Class A1-H-0.0200 €	435,872	554,461	(2,035)	-	988,298	43,856,427	(181,129)
Class A4-0.0750 €	263,126	17,338	(11,378)	-	269,086	1,767,314	(1,095,766)
Class A4-H-0.0950 €	7,896	11,759	(227)	-	19,428	1,000,440	(18,777)
Class A19-0.7000-D £	48,114	62,459	(97,784)	191,279	204,068	5,567,107	(10,400,651)
Class A20-H-0.8200 SEK	124,306	488	- (, , , , , ,)	-	124,794	36,510	-
Class Z1-0.0000 €	2,541	616	(1,239)	-	1,918	5,775,377	(11,839,339)
Class A17-0.5000 \$	123,098	105,757	(24,660)	-	204,195	9,519,344	(2,309,057)
Class A14-H-0.3700 € *	-	6,449	(457)	-	5,992	625,847	(52,554)
Class A12-0.2500 £*	-	200,882	(1,607)	-	199,275	25,411,900	(204,221)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Euro Corporate Bond							•
Fund	30 Jun 2022	issued	redeemed	transferred	30 Jun 2023	shares issued €	shares redeemed €
Fund Class B21-0.0000 €	30 Jun 2022 8,983,597	issued 3,868,976	redeemed (3,651,995)		30 Jun 2023 9,200,578	shares issued € 336,838,001	shares redeemed € (316,720,000)
Fund Class B21-0.0000 € Class A13-0.3000 €	30 Jun 2022 8,983,597 2,274,389	issued 3,868,976 611,481	redeemed (3,651,995) (1,812,132)	transferred	9,200,578 1,073,738	shares issued € 336,838,001 53,525,399	shares redeemed € (316,720,000) (158,393,075)
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 €	30 Jun 2022 8,983,597 2,274,389 217,900	3,868,976 611,481 84,628	redeemed (3,651,995) (1,812,132) (74,826)	transferred	9,200,578 1,073,738 227,702	shares issued € 336,838,001 53,525,399 7,308,100	shares redeemed € (316,720,000) (158,393,075) (6,454,764)
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 €	8,983,597 2,274,389 217,900 280,192	3,868,976 611,481 84,628 540,802	redeemed (3,651,995) (1,812,132) (74,826) (136,934)	transferred	9,200,578 1,073,738 227,702 684,060	shares issued € 336,838,001 53,525,399 7,308,100 47,709,914	shares redeemed € (316,720,000) (158,393,075) (6,454,764) (11,893,873)
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €*	8,983,597 2,274,389 217,900 280,192	3,868,976 611,481 84,628 540,802 43,833	redeemed (3,651,995) (1,812,132) (74,826)	transferred	9,200,578 1,073,738 227,702 684,060 24,281	shares issued € 336,838,001 53,525,399 7,308,100 47,709,914 428,503,315	shares redeemed € (316,720,000) (158,393,075) (6,454,764)
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 €	8,983,597 2,274,389 217,900 280,192	3,868,976 611,481 84,628 540,802	redeemed (3,651,995) (1,812,132) (74,826) (136,934)	transferred	9,200,578 1,073,738 227,702 684,060	shares issued € 336,838,001 53,525,399 7,308,100 47,709,914	shares redeemed € (316,720,000) (158,393,075) (6,454,764) (11,893,873)
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €*	8,983,597 2,274,389 217,900 280,192	3,868,976 611,481 84,628 540,802 43,833	(3,651,995) (1,812,132) (74,826) (136,934) (19,552)	transferred	9,200,578 1,073,738 227,702 684,060 24,281	shares issued € 336,838,001 53,525,399 7,308,100 47,709,914 428,503,315	shares redeemed € (316,720,000) (158,393,075) (6,454,764) (11,893,873)
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €*	8,983,597 2,274,389 217,900 280,192 - - - Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares	(3,651,995) (1,812,132) (74,826) (136,934) (19,552)	transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €*	8,983,597 2,274,389 217,900 280,192	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares	(3,651,995) (1,812,132) (74,826) (136,934) (19,552)	transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €*	8,983,597 2,274,389 217,900 280,192 - - - Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued	(3,651,995) (1,812,132) (74,826) (136,934) (19,552) Shares redeemed	transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €* Mercer Passive Low Volatility Equity Feeder Fund Class A13-H-0.3200 €	8,983,597 2,274,389 217,900 280,192 - - - Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued	(3,651,995) (1,812,132) (74,826) (136,934) (19,552) 	transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €* Mercer Passive Low Volatility Equity Feeder Fund Class A13-H-0.3200 € Class B5-H-0.1300 £*	30 Jun 2022 8,983,597 2,274,389 217,900 280,192 Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued	(3,651,995) (1,812,132) (74,826) (136,934) (19,552) 	transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €* Mercer Passive Low Volatility Equity Feeder Fund Class A13-H-0.3200 € Class B5-H-0.1300 £* Class Z1-0.0000 €*	30 Jun 2022 8,983,597 2,274,389 217,900 280,192 Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued 7,581 36,479 3,014	(3,651,995) (1,812,132) (74,826) (136,934) (19,552) 	transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €* Mercer Passive Low Volatility Equity Feeder Fund Class A13-H-0.3200 € Class B5-H-0.1300 £* Class Z1-0.0000 €* Class A5-0.1000 €* Class A5-0.1000 £*	30 Jun 2022 8,983,597 2,274,389 217,900 280,192 Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued 7,581 36,479 3,014 2,041	redeemed (3,651,995) (1,812,132) (74,826) (136,934) (19,552) Shares redeemed (819) (5,106) Shares	transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023 146,043 31,373 3,014 2,041	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €* Mercer Passive Low Volatility Equity Feeder Fund Class A13-H-0.3200 € Class B5-H-0.1300 £* Class Z1-0.0000 €* Class A5-0.1000 €* Class A5-0.1000 £*	8,983,597 2,274,389 217,900 280,192 Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued 7,581 36,479 3,014 2,041 4,676 Shares issued	redeemed (3,651,995) (1,812,132) (74,826) (136,934) (19,552) Shares redeemed (819) (5,106) Shares redeemed	transferred Shares transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023 146,043 31,373 3,014 2,041 4,676 Shares at 30 Jun 2023	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €* Mercer Passive Low Volatility Equity Feeder Fund Class A13-H-0.3200 € Class B5-H-0.1300 £* Class Z1-0.0000 €* Class A5-0.1000 €* Class A5-0.1000 £*	8,983,597 2,274,389 217,900 280,192 Shares at 30 Jun 2022 139,281 Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued 7,581 36,479 3,014 2,041 4,676 Shares issued 7,312	redeemed (3,651,995) (1,812,132) (74,826) (136,934) (19,552) Shares redeemed (819) (5,106) - Shares redeemed (1,562)	transferred Shares transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023 146,043 31,373 3,014 2,041 4,676 Shares at 30 Jun 2023 9,133	shares issued	shares redeemed
Fund Class B21-0.0000 € Class A13-0.3000 € Class A20-0.8000 € Class B1-0.0200 € Class Z1-0.0000 €* Class A21-0.0350 €* Mercer Passive Low Volatility Equity Feeder Fund Class A13-H-0.3200 € Class B5-H-0.1300 £* Class Z1-0.0000 €* Class A5-0.1000 €* Class A5-0.1000 £*	8,983,597 2,274,389 217,900 280,192 Shares at 30 Jun 2022	3,868,976 611,481 84,628 540,802 43,833 75,158 Shares issued 7,581 36,479 3,014 2,041 4,676 Shares issued	redeemed (3,651,995) (1,812,132) (74,826) (136,934) (19,552) Shares redeemed (819) (5,106) Shares redeemed	transferred Shares transferred	9,200,578 1,073,738 227,702 684,060 24,281 75,158 Shares at 30 Jun 2023 146,043 31,373 3,014 2,041 4,676 Shares at 30 Jun 2023	shares issued	shares redeemed

Share capital (continued)Share movement (continued)June 2023 (continued)

Acadian Systematic Macro (continued)	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class B21-H-0.0000 € Class A17-0.5000 \$ Class A1-H-0.0200 AUD	690,101 182,158 1,470,900	- 177,522 -	(38,194) (36,239) (606,062)	-	651,907 323,441 864,838	18,487,029	(4,109,761) (3,826,377) (42,492,759)
Class A8-H-0.1700 JPY Class A8-H-0.1700 £	192,625 243,980	3,906 215,228	(149,421)	-	196,531 309,787	291,819 26,463,296	(18,275,577)
Class B4-H-0.2950 €*	-	367,649	(39,432)	-	328,217	39,202,719	(4,313,420)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Passive Global High Yield Bond Fund						US\$	US\$
Class A12-H-0.2700 £	858,316	343,170	(1,080,168)	17,782	139,100	37,496,428	(119,356,612)
Class A19-H-0.7200 £	236,148	111,412	(320,872)	-	26,688	11,936,289	(35,149,037)
Class A12-H-0.2700 € Class Z2-H-0.0200 £**	156,848 128,608	191,398 60,277	(85,858) (19,157)	(169,728)	262,388	17,984,104 664,572,104	(8,233,096) (234,218,433)
Class Z2-H-0.0200 €	7,528	25,005	(8,592)	(109,720)	23,941	240,766,691	(84,467,069)
Class Z2-H-0.0200 \$**	115,541	-	(115,541)	-	-	-	(1,096,629,502)
Class B1-H-0.0400 €	296,447	177,011	(74,808)	-	398,650	16,855,061	(7,054,759)
Class A1-H-0.0200 AUD	1,183,569	243,985	(13,560)	-	1,413,994	14,721,221	(823,458)
Class A5-H-0.1200 £	717,471	207,052	(850,486)	-	74,037	24,047,639	(95,057,660)
Class A5-H-0.1200 NOK* Class Z1-0.0000 £*	-	427,770 27,936	(340,908) (101,088)	157,964	86,862 84,812	42,974,228 370,245,002	(34,022,006) (1,275,800,693)
Class Z1-0.0000 €*	-	157,250	(88,618)	-	68,632	1,616,199,714	(925,982,426)
Class A5-0.1000 €*	-	7,950	-	-	7,950	876,166	-
Class A5-0.1000 £*	-	516,344	(21,104)	(17,195)	478,045	63,681,245	(2,747,648)
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Mercer Investment Fund 21 - Global High Yield Bond	00 04 2022	100404	1000011100	ti di loi oi i od	00 04 2020	GB£	GB£
Class Y1-H-0.0575 £	4,356,278	1,480,525	_	-	5,836,803	139,000,000	-
Class Y1-H-0.0575-D £	391,676	202,902	-	-	594,578	17,200,000	-
	Shares at	Shares	Shares	01	Shares at	Proceeds from	Payment for
Moreor Investment Fund 22 Emerging	30 Jun 2022	issued		Shares transferred	30 Jun 2023	shares issued	shares redeemed
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	30 Jun 2022						
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency Class Y1-H-0.0575 £	30 Jun 2022 4,200,632					shares issued	shares redeemed
Market Debt Hard Currency		issued			30 Jun 2023	shares issued GB£	shares redeemed
Market Debt Hard Currency Class Y1-H-0.0575 €	4,200,632	issued 49,857	redeemed -		30 Jun 2023 4,250,489	shares issued GB£ 4,000,000	shares redeemed
Market Debt Hard Currency Class Y1-H-0.0575 £ Class Y1-H-0.0575-D £ Mercer Passive Global Small Cap Equity	4,200,632 368,997 Shares at	49,857 73,253 Shares	redeemed -	transferred	30 Jun 2023 4,250,489 442,250 Shares at	shares issued GB£ 4,000,000 5,300,000 Proceeds from	shares redeemed GB£
Market Debt Hard Currency Class Y1-H-0.0575 £ Class Y1-H-0.0575-D £	4,200,632 368,997 Shares at	49,857 73,253 Shares	redeemed -	transferred	30 Jun 2023 4,250,489 442,250 Shares at	shares issued GB£ 4,000,000 5,300,000 Proceeds from shares issued	shares redeemed GB£ Payment for shares redeemed
Market Debt Hard Currency Class Y1-H-0.0575 £ Class Y1-H-0.0575-D £ Mercer Passive Global Small Cap Equity Feeder Fund	4,200,632 368,997 Shares at 30 Jun 2022	49,857 73,253 Shares issued	redeemed Shares redeemed	transferred	30 Jun 2023 4,250,489 442,250 Shares at 30 Jun 2023	shares issued GB£ 4,000,000 5,300,000 Proceeds from shares issued US\$	shares redeemed GB£ Payment for shares redeemed
Market Debt Hard Currency Class Y1-H-0.0575 £ Class Y1-H-0.0575-D £ Mercer Passive Global Small Cap Equity Feeder Fund Class A1-H-0.0200 €*	4,200,632 368,997 Shares at 30 Jun 2022	49,857 73,253 Shares issued	redeemed Shares redeemed (138)	transferred	30 Jun 2023 4,250,489 442,250 Shares at 30 Jun 2023	shares issued GB£ 4,000,000 5,300,000 Proceeds from shares issued US\$	shares redeemed GB£ Payment for shares redeemed US\$

Share movement (continued)

30 June 2023 (continued)

Acadian Sustainable China A Equity (continued)	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class C5-i-0.0000 \$*	-	499	-	-	499	49,864,412	-
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Acadian Sustainable European Equity Class C1-i-0.5000 €*	-	205,195	-	-	205,195	€ 20,580,921	€ -
Class C1-i-0.5000-D €*	-	102,610	-	-	102,610	10,260,981	-
Class C2-i-0.7500 \$*	-	22,886	- (6.077)	-	22,886	2,132,597	(616.104)
Class C2-i-0.7500 €* Class C3-i-1.5000 €*	-	1,894,603 3,840	(6,077)	-	1,888,526 3,840	189,469,955 383,995	(616,194)
Class R1-i-0.7500 €*	-	1,006	(22)	-	984	100,627	(2,250)
			, ,				,
	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued	Payment for shares redeemed
Acadian Sustainable Global Managed						€	€
Volatility Equity Class C1-i-0.4000 \$*		3,149,211	(11,894)		3,137,317	293,489,548	(1,118,466)
Class C2-i-0.7500 \$*	-	7,675,910	(103)	_	7,675,807	68,231,094	(9,603)
Class C2-i-0.7500 £*	-	584,842	-	-	584,842	715,268,910	-
Class C2-i-0.7500 €*	-	219,463	-	-	219,463	21,946,318	-
Class C2-ii-H-0.7700 €*	-	679,446	-	-	679,446	67,944,566	-
Class C5-i-0.1500 £*	-	323,337	(70)	-	323,267	37,731,657	(8,175)
Acadian Sustainable Global Managed Volatility Equity II	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Class C2-i-0.7500 \$*	-	413,414	-	-	413,414	41,341,362	-
Mercer Passive Fundamental Indexation	Shares at 30 Jun 2022	Shares issued	Shares redeemed	Shares transferred	Shares at 30 Jun 2023	Proceeds from shares issued US\$	Payment for shares redeemed US\$
Global Equity Feeder Fund Class A1-H-0.0200 €* Class Z1-0.0000 €*	-	19,809 2,069	-	-	19,809 2,069	2,139,880 22,345,019	-

^{*}Share Class launched during the financial year ended 30 June 2023.

Significant Shareholders

As at 30 June 2024 and 30 June 2023 there were no Shareholders who owned more than 20% of the Company's NAV.

^{**}Share Class terminated during the financial year ended 30 June 2023.

^{***}Share Class re-launched during the financial year ended 30 June 2023.

^{****}Share Class re-launched and terminated during the financial year ended 30 June 2023.

^{*****}Share Class terminated, re-launched and re-terminated during the financial year ended 30 June 2023.

15. Distributions

The following Sub-Funds paid distributions during the financial year ended 30 June 2024:

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Emerging Markets Equity Fund	Class A16-0.5000-D £	GB£ 135,941	GB£ 0.6531	3 Jul 2023
	Class A7-0.1500-D £	GB£ 217,389	GB£ 0.6190	3 Jul 2023
	Class A16-0.5000-D £	GB£ 89,528	GB£ 0.4238	2 Oct 2023
	Class A7-0.1500-D £	GB£ 151,199	GB£ 0.4277	2 Oct 2023
	Class A16-0.5000-D £	GB£ 46,839	GB£ 0.1977	2 Jan 2024
	Class A7-0.1500-D £	GB£ 73,969	GB£ 0.2363	2 Jan 2024
	Class A16-0.5000-D £	GB£ 63,551	GB£ 0.2836	2 Apr 2024
	Class A7-0.1500-D £	GB£ 86,836	GB£ 0.3100	2 Apr 2024
MGI Global Equity Fund	Class A13-0.3000-D €	€ 165,155	€ 0.3715	3 Jul 2023
	Class A13-H-0.3200-D €	€ 165,549	€ 0.3505	3 Jul 2023
	Class A13-0.3000-D €	€ 77,132	€ 0.1735	2 Oct 2023
	Class A13-H-0.3200-D €	€ 76,091	€ 0.1611	2 Oct 2023
	Class A13-0.3000-D €	€ 43,923	€ 0.0988	2 Jan 2024
	Class A13-H-0.3200-D €	€ 41,564	€ 0.0880	2 Jan 2024
IGI UK Equity Fund	Class A17-0.5000-D £	GB£ 4,649	GB£ 0.3189	2 Jan 2024
	Class A17-0.5000-D £	GB£ 19,911	GB£ 0.7426	2 Apr 2024
MGI UK Inflation Linked Bond Fund	Class M-1 £ Distributing	GB£ 5,929,212	GB£ 2.4242	3 Jul 2023
	Class M-7 £ Distributing	GB£ 335,312	GB£ 2.8133	3 Jul 2023
	Class M-1 £ Distributing	GB£ 1,242,145	GB£ 0.4009	2 Oct 2023
	Class M-1 £ Distributing	GB£ 2,431,401	GB£ 0.7248	2 Jan 2024
	Class M-7 £ Distributing	GB£ 13,383	GB£ 0.2406	2 Jan 2024
	Class M-1 £ Distributing	GB£ 437,005	GB£ 0.1121	2 Apr 2024
	Class M-7 £ Distributing	GB£ 5,301	GB£ 0.0772	2 Apr 2024
MGI UK Long Gilt Fund	Class A16-0.5000-D £	GB£ 169,277	GB£ 0.4428	3 Jul 2023
	Class I-1 £ Distributing	GB£ 3,156,936	GB£ 0.5147	3 Jul 2023
	Class A16-0.5000-D £	GB£ 137,531	GB£ 0.3614	2 Oct 2023
	Class I-1 £ Distributing	GB£ 3,101,009	GB£ 0.5068	2 Oct 2023
	Class A16-0.5000-D £	GB£ 108,556	GB£ 0.3765	2 Jan 2024
	Class I-1 £ Distributing	GB£ 2,552,246	GB£ 0.4727	2 Jan 2024
	Class A16-0.5000-D £	GB£ 101,199	GB£ 0.3986	2 Apr 2024
	Class I-1 £ Distributing	GB£ 2,492,752	GB£ 0.4998	2 Apr 2024
MGI Emerging Markets Debt Fund	Class M-2 £ Distributing	GB£ 717,280	GB£ 1.2709	3 Jul 2023
	Class M-2 £ Distributing	GB£ 556,419	GB£ 0.9169	2 Oct 2023
	Class M-2 £ Distributing	GB£ 739,166	GB£ 1.2420	2 Jan 2024
	Class M-2 £ Distributing	GB£ 525,387	GB£ 0.9163	2 Apr 2024
Mercer Global Small Cap Equity Fund	Class A17-H-0.5200-D £	GB£ 98,034	GB£ 0.3882	3 Jul 2023
	Class M-3 £ Distributing	GB£ 65,872	GB£ 0.3867	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 55,385	GB£ 0.2200	2 Oct 2023
	Class M-3 £ Distributing	GB£ 32,608	GB£ 0.1916	2 Oct 2023
	Class A17-H-0.5200-D £	GB£ 26,673	GB£ 0.1030	2 Jan 2024
	Class M-3 £ Distributing	GB£ 11,311	GB£ 0.0719	2 Jan 2024
	Class A17-H-0.5200-D £	GB£ 61,303	GB£ 0.2396	2 Apr 2024
	Class M-3 £ Distributing	GB£ 31,005	GB£ 0.2127	2 Apr 2024
Mercer Low Volatility Equity Fund	Class A17-H-0.5200-D £	GB£ 3,880	GB£ 0.4772	3 Jul 2023
,	Class A9-H-0.1950-D £	GB£ 7,677	GB£ 0.4763	3 Jul 2023
	Class M-3 £ Distributing	GB£ 14,595	GB£ 0.3843	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 1,784	GB£ 0.2185	2 Oct 2023

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Low Volatility Equity Fund (continued)	Class A9-H-0.1950-D £	GB£ 3,982	GB£ 0.2732	2 Oct 2023
	Class M-3 £ Distributing	GB£ 6,506	GB£ 0.1688	2 Oct 2023
	Class A17-H-0.5200-D £	GB£ 1,242	GB£ 0.1534	2 Jan 2024
	Class A9-H-0.1950-D £	GB£ 3,339	GB£ 0.2151	2 Jan 2024
	Class M-3 £ Distributing	GB£ 5,298	GB£ 0.1202	2 Jan 2024
	Class A17-H-0.5200-D £	GB£ 1,767	GB£ 0.2181	2 Apr 2024
	Class A9-H-0.1950-D £	GB£ 3,543	GB£ 0.2749	2 Apr 2024
	Class M-3 £ Distributing	GB£ 7,236	GB£ 0.1672	2 Apr 2024
Mercer Global High Yield Bond Fund	Class M-1 £ Distributing Hedged	GB£ 8,496	GB£ 1.0552	3 Jul 2023
	Class M-2 £ Distributing Hedged	GB£ 214,100	GB£ 1.0775	3 Jul 2023
	Class M-1 £ Distributing Hedged	GB£ 9,183	GB£ 1.2119	2 Oct 2023
	Class M-2 £ Distributing	GB£ 4,033	GB£ 0.2749	2 Oct 2023
	Class M-2 £ Distributing Hedged	GB£ 231,918	GB£ 1.2362	2 Oct 2023
	Class M-1 £ Distributing Hedged	GB£ 11,032	GB£ 1.1525	2 Jan 2024
	Class M-2 £ Distributing	GB£ 23,899	GB£ 1.3695	2 Jan 2024
	Class M-2 £ Distributing Hedged	GB£ 44,186	GB£ 1.1770	2 Jan 2024
	Class M-1 £ Distributing Hedged	GB£ 11,823	GB£ 1.2273	2 Apr 2024
	Class M-2 £ Distributing	GB£ 28,214	GB£ 1.4243	2 Apr 2024
	Class M-2 £ Distributing Hedged	GB£ 47,072	GB£ 1.2522	2 Apr 2024
Mercer Global Credit Fund	Class Z2-H-0.0200-D SGD	SGD 395,347	SGD 72.8605	3 Jul 2023
ioreer diebar eredit i and	Class Z2-H-0.0200-D SGD	SGD 422,669	SGD 74.2885	2 Oct 2023
	Class Z2-H-0.0200-D SGD	SGD 408,023	SGD 71.8844	2 Jan 2024
Mercer Euro Over 5 Year Bond Fund	Class A16-0.5000-D €	€ 8,183	€ 0.3192	2 Apr 2024
Mercer Euro Nominal Bond Long Duration Fund	Class A16-0.5000-D €	€ 45,281	€ 0.2775	2 Apr 2024
Mercer Absolute Return Fixed Income Fund	Class A17-H-0.5200-D £	GB£ 110,162	GB£ 0.5287	3 Jul 2023
	Class A8-H-0.1700-D £	GB£ 239,579	GB£ 0.6120	3 Jul 2023
	Class Z2-H-0.0200-D £	GB£ 34,329	GB£ 62.2183	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 179,924	GB£ 0.7495	2 Oct 2023
	Class A8-H-0.1700-D €	GB£ 390,624	GB£ 0.8353	2 Oct 2023
	Class A17-H-0.5200-D £	GB£ 225,878	GB£ 0.8669	2 Jan 2024
	Class A8-H-0.1700-D £	GB£ 398,958	GB£ 0.9517	2 Jan 2024
	Class A17-H-0.5200-D £	GB£ 243,459	GB£ 0.9720	2 Apr 2024
	Class A8-H-0.1700-D £	GB£ 420,411	GB£ 1.0577	2 Apr 2024
Mercer Passive Emerging Markets Equity Fund	Class A15-0.4000-D €	€ 438,393	€ 0.5933	3 Jul 2023
	Class A16-0.5000-D £	GB£ 66,882	GB£ 0.6128	3 Jul 2023
	Class A15-0.4000-D €	€ 434,033	€ 0.5870	2 Oct 2023
	Class A16-0.5000-D £	GB£ 117,203	GB£ 0.6126	2 Oct 2023
	Class A15-0.4000-D €	€ 107,573	€ 0.1551	2 Jan 2024
	Class A16-0.5000-D £	GB£ 27,583	GB£ 0.1454	2 Jan 2024
	Class A15-0.4000-D €	€ 215,356	€ 0.3103	2 Apr 2024
	Class A16-0.5000-D £	GB£ 55,891	GB£ 0.3080	2 Apr 2024
Mercer Sustainable Global Equity Fund	Class A17-0.5000-D £	GB£ 102,955	GB£ 0.5200	3 Jul 2023
	Class A17-H-0.5200-D £	GB£ 27,492	GB£ 0.4640	3 Jul 2023
	Class M-1 AUD Distributing	AUD 3,917,649	AUD 0.8551	3 Jul 2023
	Class A17-0.5000-D £	GB£ 36,202	GB£ 0.1740	2 Oct 2023
	Class A17-H-0.5200-D £	GB£ 6,426	GB£ 0.1543	2 Oct 2023
	Class M-1 AUD Distributing	AUD 1,952,466	AUD 0.4127	2 Oct 2023
	Class A17-0.5000-D £	GB£ 19,711	GB£ 0.0889	2 Jan 2024

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Sustainable Global Equity Fund				
(continued)	Class A17-H-0.5200-D £	GB£ 3,403	GB£ 0.0744	2 Jan 2024
	Class M-1 AUD Distributing	AUD 1,455,506	AUD 0.2910	2 Jan 2024
	Class A17-0.5000-D £	GB£ 28,502	GB£ 0.1567	2 Apr 2024
	Class A17-H-0.5200-D £	GB£ 4,791	GB£ 0.1378	2 Apr 2024
	Class M-1 AUD Distributing	AUD 2,089,964	AUD 0.4121	2 Apr 2024
Mercer Global Listed Infrastructure Fund	Class A17-0.5000-D £	GB£ 16,115	GB£ 1.0777	3 Jul 2023
Mercer Emerging Market Debt – Hard Currency				
Fund	Class A19-0.7000-D £	GB£ 199,858	GB£ 0.9768	3 Jul 2023
	Class A19-0.7000-D £	GB£ 259,344	GB£ 1.0196	2 Oct 2023
	Class A19-0.7000-D £	GB£ 243,633	GB£ 1.0264	2 Jan 2024
	Class A19-0.7000-D £	GB£ 228,294	GB£ 1.0216	2 Apr 2024
Mercer Passive Euro Corporate Bod Fund	Class A17-0.5000-D €	€ 14,230	€ 0.3339	2 Apr 2024
Mercer Investment Fund 21 - Global High Yield				
Bond	Class A1-H-0.0575-D £	GB£ 372,582	GB£ 0.6254	17 Aug 2023
	Class A1-H-0.0575-D £	GB£ 723,955	GB£ 1.2152	16 Nov 2023
	Class A1-H-0.0575-D £	GB£ 764,704	GB£ 1.2836	15 Feb 2024
	Class A1-H-0.0575-D €	GB£ 787,070	GB£ 1.4139	17 May 2024
Mercer Investment Fund 22 - Emerging Market				
Debt Hard Currency	Class A1-H-0.0575-D £	GB£ 210,365	GB£ 0.4742	17 Aug 2023
	Class A1-H-0.0575-D £	GB£ 450,010	GB£ 1.0144	16 Nov 2023
	Class A1-H-0.0575-D €	GB£ 464,294	GB£ 1.0466	15 Feb 2024
	Class A1-H-0.0575-D €	GB£ 452,162	GB£ 1.0430	17 May 2024
Acadian Sustainable European Equity	Class C1-i-0.5000-D €	€ 106,919	€ 1.0420	3 Jul 2023
·	Class C1-i-0.5000-D €	€ 21,989	€ 0.2143	2 Oct 2023
	Class C1-i-0.5000-D €	€ 0,004	€ 0.6949	2 Jan 2024

The following Sub-Funds paid distributions during the financial year ended 30 June 2023:

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Emerging Markets Equity Fund	Class A16-0.5000-D £	GB£ 193,553	GB£ 0.9744	1 Jul 2022
	Class A7-0.1500-D €	GB£ 130,130	GB£ 0.8955	1 Jul 2022
	Class A16-0.5000-D £	GB£ 152,143	GB£ 1.0561	3 Oct 2022
	Class A7-0.1500-D €	GB£ 94,391	GB£ 0.9331	3 Oct 2022
	Class A16-0.5000-D £	GB£ 48,550	GB£ 0.2686	3 Jan 2023
	Class A7-0.1500-D €	GB£ 122,881	GB£ 0.3223	3 Jan 2023
	Class A16-0.5000-D £	GB£ 52,446	GB£ 0.2565	3 Apr 2023
	Class A7-0.1500-D £	GB£ 107,956	GB£ 0.2907	3 Apr 2023
MGI Global Equity Fund	Class A13-0.3000-D €	€ 175,380	€ 0.3377	1 Jul 2022
	Class A13-H-0.3200-D £	GB£ 107,964	GB£ 0.4831	1 Jul 2022
	Class A13-H-0.3200-D €	€ 161,374	€ 0.3209	1 Jul 2022
	Class A13-0.3000-D €	€ 125,264	€ 0.2412	3 Oct 2022
	Class A13-H-0.3200-D £	GB£ 74,449	GB£ 0.3330	3 Oct 2022
	Class A13-H-0.3200-D €	€ 109,326	€ 0.2174	3 Oct 2022
	Class A13-0.3000-D €	€ 56,719	€ 0.1129	3 Jan 2023
	Class A13-H-0.3200-D €	€ 48,829	€ 0.0971	3 Jan 2023
	Class A13-0.3000-D €	€ 97,003	€ 0.2182	3 Apr 2023

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Global Equity Fund (continued)	Class A13-H-0.3200-D €	€ 94,842	€ 0.2008	3 Apr 2023
MGI UK Inflation Linked Bond Fund	Class M-1 £ Distributing	GB£ 9,181,194	GB£ 3.6030	1 Jul 2022
	Class M-7 £ Distributing	GB£ 395,990	GB£ 3.1354	1 Jul 2022
	Class M-1 £ Distributing	GB£ 5,336,756	GB£ 1.8918	3 Oct 2022
	Class M-7 £ Distributing	GB£ 270,921	GB£ 1.6368	3 Oct 2022
	Class M-1 £ Distributing	GB£ 4,674,106	GB£ 2.6176	3 Jan 2023
	Class M-7 £ Distributing	GB£ 244,141	GB£ 2.2816	3 Jan 2023
	Class M-1 £ Distributing	GB£ 2,114,113	GB£ 0.9640	3 Apr 2023
	Class M-7 £ Distributing	GB£ 114,283	GB£ 0.8247	3 Apr 2023
MGI UK Long Gilt Fund	Class A16-0.5000-D £	GB£ 189,067	GB£ 0.3535	1 Jul 2022
	Class I-1 £ Distributing	GB£ 3,316,025	GB£ 0.4712	1 Jul 2022
	Class A16-0.5000-D £	GB£ 267,242	GB£ 0.3752	3 Oct 2022
	Class I-1 £ Distributing	GB£ 3,905,806	GB£ 0.4825	3 Oct 2022
	Class A16-0.5000-D £	GB£ 104,492	GB£ 0.3936	3 Jan 2023
	Class I-1 £ Distributing	GB£ 1,315,798	GB£ 0.4974	3 Jan 2023
	Class A16-0.5000-D £	GB£ 109,344	GB£ 0.3859	3 Apr 2023
	Class I-1 £ Distributing	GB£ 1,518,203	GB£ 0.4756	3 Apr 2023
MGI Emerging Markets Debt Fund	Class M-2 £ Distributing	GB£ 365,920	GB£ 1.1621	1 Jul 2022
	Class M-2 £ Distributing	GB£ 219,408	GB£ 0.8475	3 Oct 2022
	Class M-2 £ Distributing	GB£ 477,790	GB£ 1.1987	3 Jan 2023
	Class M-2 € Distributing	GB£ 521,424	GB£ 0.8908	3 Apr 2023
Mercer Global Small Cap Equity Fund	Class A17-H-0.5200-D £	GB£ 90,711	GB£ 0.3309	1 Jul 2022
	Class M-3 £ Distributing	GB£ 30,423	GB£ 0.3128	1 Jul 2022
	Class A17-H-0.5200-D £	GB£ 51,698	GB£ 0.2054	3 Oct 2022
	Class M-3 £ Distributing	GB£ 15,405	GB£ 0.1875	3 Oct 2022
	Class A17-H-0.5200-D £	GB£ 4,281	GB£ 0.0166	3 Jan 2023
	Class A17-H-0.5200-D £	GB£ 54,158	GB£ 0.2099	3 Apr 2023
	Class M-3 £ Distributing	GB£ 30,121	GB£ 0.1787	3 Apr 2023
Mercer Low Volatility Equity Fund	Class A17-H-0.5200-D £	GB£ 4,402	GB£ 0.4553	1 Jul 2022
	Class A9-H-0.1950-D £	GB£ 6,582	GB£ 0.4631	1 Jul 2022
	Class M-3 £ Distributing	GB£ 22,710	GB£ 0.3522	1 Jul 2022
	Class A17-H-0.5200-D £	GB£ 0,384	GB£ 0.0652	3 Oct 2022
	Class A9-H-0.1950-D £	GB£ 7,503	GB£ 0.3669	3 Oct 2022
	Class M-3 £ Distributing	GB£ 12,840	GB£ 0.2706	3 Oct 2022
	Class A17-H-0.5200-D £	GB£ 2,174	GB£ 0.4147	3 Jan 2023
	Class A9-H-0.1950-D £	GB£ 5,119	GB£ 0.2125	3 Jan 2023
	Class M-3 £ Distributing	GB£ 7,666	GB£ 0.1339	3 Jan 2023
	Class A17-H-0.5200-D £	GB£ 2,049	GB£ 0.2526	3 Apr 2023
	Class A9-H-0.1950-D £	GB£ 5,008	GB£ 0.2897	3 Apr 2023
	Class M-3 £ Distributing	GB£ 6,648	GB£ 0.2012	3 Apr 2023
Mercer Global High Yield Bond Fund	Class M-1 £ Distributing Hedged	GB£ 30,568	GB£ 1.0681	1 Jul 2022
	Class M-2 £ Distributing Hedged	GB£ 305,582	GB£ 1.0867	1 Jul 2022
	Class M-1 £ Distributing Hedged	GB£ 8,955	GB£ 1.1527	3 Oct 2022
	Class M-2 £ Distributing	GB£ 21,684	GB£ 1.1204	3 Oct 2022
	Class M-2 £ Distributing Hedged	GB£ 96,877	GB£ 1.1678	3 Oct 2022
	Class M-1 £ Distributing Hedged	GB£ 22,667	GB£ 1.0408	3 Jan 2023
	Class M-2 £ Distributing	GB£ 59,624	GB£ 1.2626	3 Jan 2023
	Class M-2 £ Distributing Hedged	GB£ 64,273	GB£ 1.0566	3 Jan 2023
	Class M-1 £ Distributing Hedged	GB£ 9,082	GB£ 1.1061	3 Apr 2023

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Global High Yield Bond Fund	Class M. 2.C. Distributing Hadged	CD0 F4 000	OD0 1 100E	2 Apr 2022
(continued)	Class M-2 £ Distributing Hedged	GB£ 54,806	GB£ 1.1295	3 Apr 2023
Mercer Global Credit Fund	Class Z2-H-0.0200-D SGD	SGD 316,073	SGD 51.2731	1 Jul 2022
	Class Z2-H-0.0200-D SGD	SGD 513,752	SGD 77.5282	3 Oct 2022
	Class Z2-H-0.0200-D SGD	SGD 490,582	SGD 64.4330	3 Jan 2023
	Class Z2-H-0.0200-D SGD	SGD 445,116	SGD 70.6184	3 Apr 2023
Mercer Absolute Return Fixed Income Fund	Class A17-H-0.5200-D £	GB£ 71,680	GB£ 0.4050	1 Jul 2022
Worder Associate Netarin Assa mesime Fana	Class A8-H-0.1700-D £	GB£ 29,669	GB£ 0.4931	1 Jul 2022
	Class Z2-H-0.0200-D £	GB£ 420,895	GB£ 52.0141	1 Jul 2022
	Class A17-H-0.5200-D £	GB£ 90,052	GB£ 0.4902	3 Oct 2022
	Class A8-H-0.1700-D £	GB£ 31,388	GB£ 0.5775	3 Oct 2022
	Class Z2-H-0.0200-D £	GB£ 3,485	GB£ 63.8999	3 Oct 2022
	Class A17-H-0.5200-D £	GB£ 131,205	GB£ 0.7434	3 Jan 2023
	Class A8-H-0.1700-D £	GB£ 372,295	GB£ 0.8275	3 Jan 2023
	Class Z2-H-0.0200-D £	GB£ 47,871	GB£ 98.3371	3 Jan 2023
	Class A17-H-0.5200-D £	GB£ 164,955	GB£ 0.6901	3 Apr 2023
	Class A8-H-0.1700-D £	GB£ 301,203	GB£ 0.7743	3 Apr 2023
	Class Z2-H-0.0200-D £	GB£ 90,384	GB£ 77.8645	3 Apr 2023
Mercer Passive Emerging Markets Equity Fund	Class A15-0.4000-D €	€ 633,144	€ 0.6410	1 Jul 2022
Werder Fassive Emerging Warkets Equity Fund	Class A16-0.5000-D £	GB£ 70,772	GB£ 0.6635	1 Jul 2022
	Class A15-0.4000-D €	€ 492,752	€ 0.6682	3 Oct 2022
	Class A16-0.5000-D £	GB£ 68,366	GB£ 0.7063	3 Oct 2022
	Class A15-0.4000-D €	€ 84,567	€ 0.1146	3 Jan 2023
	Class A16-0.5000-D £	GB£ 11,579	GB£ 0.1048	3 Jan 2023
	Class A15-0.4000-D €	€ 211,778	€ 0.2868	3 Apr 2023
	Class A16-0.5000-D £	GB£ 33,347	GB£ 0.2910	3 Apr 2023
Mercer Sustainable Global Equity Fund	Class A17-0.5000-D £	GB£ 136,598	GB£ 0.5356	1 Jul 2022
iviercer sustainable Global Equity Fund	Class A17-0.5200-D £	GB£ 45,645	GB£ 0.4910	1 Jul 2022
	Class M-1 AUD Distributing	AUD 3,647,015	AUD 0.8220	1 Jul 2022
	Class A17-0.5000-D £	GB£ 32,983	GB£ 0.1854	3 Oct 2022
	Class A17-0.5200-D £	GB£ 9,373	GB£ 0.1620	3 Oct 2022
	Class M-1 AUD Distributing	AUD 1,857,501	AUD 0.4018	3 Oct 2022
	Class A17-0.5000-D £	GB£ 5,918	GB£ 0.0303	3 Jan 2023
	Class A17-0.5200-D £	GB£ 1,196	GB£ 0.0186	3 Jan 2023
	Class M-1 AUD Distributing	AUD 938,340	AUD 0.2007	3 Jan 2023
	Class A17-0.5000-D £	GB£ 44,547	GB£ 0.1904	3 Apr 2023
	Class A17-H-0.5200-D £	GB£ 11,983	GB£ 0.1632	3 Apr 2023
	Class M-1 AUD Distributing	AUD 1,913,029	AUD 0.4164	3 Apr 2023
Mercer Global Listed Infrastructure Fund	Class A17-0.5000-D £	GB£ 38,089	GB£ 0.6863	1 Jul 2022
Mercer Global Listed Itiliastructure i unu	Class A17-0.5200-D £	GB£ 6,744	GB£ 0.3297	1 Jul 2022
	Class A17-0.5000-D £	GB£ 33,319	GB£ 0.6576	3 Oct 2022
	Class A17-0.5200-D £	GB£ 5,359	GB£ 0.5165	3 Oct 2022
	Class A17-0.5000-D £	GB£ 25,519	GB£ 0.4203	3 Jan 2023
	Class A17-0.5200-D £	GB£ 5,273	GB£ 0.4203	3 Jan 2023
	Class A17-11-0.5200-D £	GB£ 33,602	GB£ 0.5199	3 Apr 2023
	Class A17-H-0.5200-D £	GB£ 6,635	GB£ 0.4042	3 Apr 2023
Mercer Emerging Market Doht Hard Currency				
Mercer Emerging Market Debt – Hard Currency Fund	Class A19-0.7000-D £	GB£ 52,079	GB£ 1.0824	1 Jul 2022
	Class A19-0.7000-D £	GB£ 62,316	GB£ 1.1832	3 Oct 2022
	3.222	0.22 02,010		3 3 3 1 2 5 2 2

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Emerging Market Debt – Hard Currency	OL A40 0 7000 D 0	000 007 007	00011011	0.1.0000
Fund (continued)(continued)	Class A19-0.7000-D £	GB£ 237,337	GB£ 1.1241	3 Jan 2023
	Class A19-0.7000-D £	GB£ 211,208	GB£ 1.0124	3 Apr 2023
Mercer Investment Fund 21 - Global High Yield				
Bond	Class A1-H-0.0575-D £	GB£ 536,165	GB£ 1.3689	17 Aug 2022
	Class A1-H-0.0575-D £	GB£ 485,496	GB£ 1.1959	16 Nov 2022
	Class A1-H-0.0575-D £	GB£ 446,604	GB£ 1.1001	14 Feb 2023
	Class A1-H-0.0575-D £	GB£ 702,961	GB£ 1.2065	17 May 2023
Mercer Investment Fund 22 – Emerging Market				
Debt Hard Currency	Class A1-H-0.0575-D £	GB£ 338,702	GB£ 0.9179	17 Aug 2022
	Class A1-H-0.0575-D £	GB£ 393,124	GB£ 0.9976	16 Nov 2022
	Class A1-H-0.0575-D £	GB£ 410,915	GB£ 1.0079	14 Feb 2023
	Class A1-H-0.0575-D £	GB£ 469,257	GB£ 1.0955	17 May 2023

16. Significant events during the financial year

Sub-Fund launches/terminations

The following Sub-Fund launched during the financial year ended 30 June 2024:

Sub-Fund	Launch date
Acadian Multi-Asset Absolute Return	20 Jul 2023
Mercer Sustainable Listed Infrastructure Feeder Fund	1 Feb 2024
Acadian European Small Cap Equity	8 Apr 2024
Acadian Global High Yield Bond Fund	25 Apr 2024
Mercer Long Term Growth Fund	11 Jun 2024

The following Sub-Funds terminated during the financial year ended 30 June 2024:

Sub-Fund	Termination date
Acadian Systematic Macro	12 Jun 2024
Acadian Multi-Asset Absolute Return	10 May 2024

Share Class launches/terminations

The following Share Classes launched during the financial year ended 30 June 2024:

Sub-Fund	Share Class	Launch date
MGI Emerging Markets Equity Fund	Class M-6 £	8 Feb 2024
MGI Euro Bond Fund	Class A11-0.2500 €	15 Jan 2024
MGI Euro Cash Fund	Class A12-0.3000 €	6 Nov 2023
	Class A6-0.1350 €	13 Nov 2023
MGI Eurozone Equity Fund	Class E-1.0500 €	11 Jan 2024
	Class A21-1.0500 €	7 Feb 2024
MGI Global Bond Fund	Class A5-H-0.1200 €	17 Jan 2024
	Class M-1 \$ Hedged	23 Apr 2024
MGI Global Equity Fund	Class A8-0.1500 NOK	6 Nov 2023
MGI UK Equity Fund	Class A17-0.5000-D £	25 Oct 2023
MGI UK Inflation Linked Bond Fund	Class B3-0.0950 £	10 Oct 2023
	Class A19-0.8000-D £	7 May 2024
MGI UK Long Gilt Fund	Class A19-0.8000-D £	7 May 2024
MGI Emerging Markets Debt Fund	Class B1-0.3900 €	31 Jan 2024

Significant events during the financial year (continued) Share Class launches/terminations (continued)

Sub-Fund	Share Class	Launch date
Mercer Global Small Cap Equity Fund	Class M-7 £	7 Jul 2023
Mercer Low Volatility Equity Fund	Class M-7 €	7 Jul 2023
	Class A18-0.6000 SEK	6 Oct 2023
Mercer Diversified Growth Fund	Class E-1.1200 €	13 Nov 2023
	Class A22-1.1200 €	7 Feb 2024
	Class A20-H-0.8200 €	12 Feb 2024
Mercer Global High Yield Bond Fund	Class M-2 £ Distributing	11 Sep 2023
	Class A17-H-0.5200 NOK	8 Apr 2024
Mercer Short Duration Global Bond Fund 1	Class Z2-H-0.0200 €	18 Jul 2023
	Class B1-H-0.1300 €	30 Aug 2023
	Class Z2-H-0.0200 JPY	4 Jan 2024
	Class A12-H-0.2700 €	15 Jan 2024
Mercer Short Duration Global Bond Fund 2	Class B1-H-0.1800 €	30 Aug 2023
	Class A12-H-0.2700 €	15 Jan 2024
Mercer Passive Global Equity Fund	Class B7-0.1950 £	16 Oct 2023
	Class A5-H-0.1200 €	18 Jan 2024
	Class Z-1 £	28 May 2024
	Class M-2 €	13 Jun 2024
Mercer Passive Euro Over 5 Year Bond UCITS Fund	Class A16-0.5000-D €	17 Jan 2024
Mercer Euro Nominal Bond Long Duration Fund	Class A3-0.0750 €	12 Jul 2023
	Class A6-0.1350 €	13 Nov 2023
	Class A16-0.5000-D €	17 Jan 2024
Mercer Diversified Retirement Fund	Class B1-0.1300 £	10 Oct 2023
Mercer Absolute Return Fixed Income Fund	Class A5-0.1000 €	19 Jan 2024
	Class A16-H-0.4700-D €	15 May 2024
Mercer Passive Emerging Markets Equity Fund	Class A20-0.8000 £	9 Oct 2023
	Class B7-0.2000 £	16 Oct 2023
	Class A7-0.1500 €	13 Mar 2024
Mercer Sustainable Global Equity Fund	Class M-4 €	7 Jul 2023
	Class E-1.1100 €	7 Feb 2024
Mercer Global Listed Infrastructure Fund	Class A12-H-0.2700 €	2 Apr 2024
Mercer Short Dated UK Gilt Fund	Class A16-0.5000 £	5 Jul 2023
	Class A19-0.8000 £	8 Apr 2024
	Class A19-0.8000-D £	3 Jun 2024
Arrowstreet Global Equity Fund	Class A20-0.8000 SEK	23 Aug 2023
Mercer Passive Sustainable Global Equity Feeder Fund	Class A13-H-0.3200 €	29 Aug 2023
	Class B4-H-0.1050 £	10 Oct 2023
	Class B10-0.2100 £	16 Oct 2023
Mercer Emerging Market Debt – Hard Currency Fund	Class A1-H-0.0200 SGD	24 Apr 2024
Mercer Passive Euro Corporate Bond Fund	Class A4-0.0750 €	26 Sep 2023
	Class A17-0.5000-D €	17 Jan 2024
Mercer Passive Low Volatility Equity Feeder Fund	Class B5-0.1100 £	4 Oct 2023
	Class B10-0.2100 £	16 Oct 2023
Mercer Passive Global High Yield Bond Fund	Class A17-0.5000 £	25 Jul 2023
· ·	Class A20-0.8000 £	25 Jul 2023
	Class A5-H-0.1200 €	17 Jan 2024
Mercer Investment Fund 21 - Global High Yield Bond Mercer Investment Fund 22 - Emerging Market Debt Hard	Class X1-H-0.0575 £	26 Mar 2024
Currency	Class X1-H-0.0575 £	26 Mar 2024
Acadian Multi-Asset Absolute Return	Class C2-i-1.0000 \$	20 Jul 2023
	Class C2-i-H-1.0000 €	20 Jul 2023
	Class C2-i-H-1.0000 AUD	20 Jul 2023
Mercer Passive Fundamental Indexation Global Equity		
Feeder Fund	Class A5-H-0.1200 £	27 May 2024
		*

16. Significant events during the financial year (continued) Share Class launches/terminations (continued)

ub-Fund Share Class		Launch date
Mercer Sustainable Listed Infrastructure Feeder Fund	Class A1-H-0.0200 €	1 Feb 2024
	Class Z1-0.0000 €	1 Feb 2024
Acadian European Small Cap Equity	Class C2-i-0.7500 €	8 Apr 2024
Acadian Global High Yield Bond Fund	Class C2-i-0.5000 \$	25 Apr 2024
Mercer Long Term Growth Fund	Class B4-0.0710 £	11 Jun 2024
-	Class B8-0.1010 £	20 Jun 2024
	Class B10-0.1110 £	20 Jun 2024
	Class B12-0.1310 £	20 Jun 2024
	Class B14-0.1510 £	20 Jun 2024
	Class B16-0.1810 £	20 Jun 2024

The following Share Classes terminated during the financial year ended 30 June 2024:

Sub-Fund	Share Class	Termination date
MGI Emerging Markets Equity Fund	Class A18-0.6000 SEK	3 Aug 2023
	Class M-9 \$	4 Oct 2023
	Class M-1 SGD	25 Jan 2024
MGI Eurozone Equity Fund	Class M-2 €	12 Feb 2024
MGI Global Equity Fund	Class A10-0.2000 €	12 Jan 2024
	Class M-2 £ Hedged	16 Jan 2024
	Class M-1 SGD	25 Jan 2024
	Class M-1 €	12 Feb 2024
	Class A13-0.3000-D €	21 Feb 2024
	Class A13-H-0.3200-D €	21 Feb 2024
Mercer Global Small Cap Equity Fund	Class A18-0.6000 SEK	3 Aug 2023
	Class A11-0.2500 €	29 Aug 2023
Mercer Low Volatility Equity Fund	Class A18-0.6000 SEK	3 Aug 2023
, , ,	Class M-5 £ Hedged	13 Dec 2023
	Class Z1-0.0000 JPY	22 Apr 2024
	Class A1-H-0.0200 SGD	24 Apr 2024
Mercer Global High Yield Bond Fund	Class A9-H-0.1950 €	29 Aug 2023
•	Class A11-H-0.2450 €	12 Dec 2023
	Class M-2 £ Distributing Hedged	21 Ma 2024
Mercer Short Duration Global Bond Fund 1	Class Z-2 £ Hedged	4 Jun 2024
Mercer Short Duration Global Bond Fund 2	Class A4-H-0.0950 £	29 Sep 2023
	Class M-1 £ Hedged	16 Jan 2024
	Class A1-H-0.0200 SGD	24 Apr 2024
Mercer Global Credit Fund	Class Z2-H-0.0200-D SGD	25 Jan 2024
Mercer Absolute Return Fixed Income Fund	Class A23-0.1250 €	6 Jul 2023
	Class Z2-H-0.0200-D £	4 Sep 2023
	Class A21-0.1700 €	8 Dec 2023
	Class M-1 SGD Hedged	25 Jan 2024
	Class A1-H-0.0200 SGD	24 Apr 2024
Mercer Sustainable Global Equity Fund	Class Z1-0.0000 JPY	22 Apr 2024
, ,	Class M-1 AUD Distributing	24 Apr 2024
	Class A1-H-0.0200 SGD	24 Apr 2024
Mercer US Treasury 1-3 Year Bond Fund	Class A12-0.2500 \$	22 Aug 2023
Mercer US Treasury 3-7 Year Bond Fund	Class M-1 £	30 Nov 2023
Mercer Global Listed Infrastructure Fund	Class A20-0.8000 SEK	3 Aug 2023
	Class A8-0.1500 JPY	21 Aug 2023
	Class A17-0.5000-D £	11 Sep 2023
	Class Z1-0.0000 JPY	13 Nov 2023
	Class A12-H-0.2700 €	13 Mar 2024

16. Significant events during the financial year (continued) Share Class launches/terminations (continued)

Sub-Fund	Share Class	Termination date
Mercer Short Duration Bond Fund 3	Class A19-H-0.7200 £	30 Apr 2024
	Class A15-0.4000 \$	27 May 2024
Acadian Systematic Macro	Class B21-H-0.0000 €	2 May 2024
	Class A1-H-0.0200 AUD	2 May 2024
	Class A17-0.5000 \$	17 May 2024
	Class B4-H-0.2950 €	23 May 2024
	Class A8-H-0.1700 JPY	27 May 2024
	Class Z1-0.0000 \$	4 Jun 2024
	Class A17-H-0.5200 €	12 Jun 2024
	Class A8-H-0.1700 €	12 Jun 2024
Mercer Passive Global High Yield Bond Fund	Class A19-H-0.7200 £	14 Feb 2024
Acadian Sustainable European Equity	Class C1-i-0.5000-D €	4 Mar 2024
Acadian Multi-Asset Absolute Return	Class C2-i-H-1.0000 €	29 Apr 2024
	Class C2-i-1.0000 \$	9 May 2024
	Class C2-i-H-1.0000 AUD	10 May 2024

Prospectus and Supplement updates

The following documents were issued and updated during the financial year ended 30 June 2024:

Umbrella/Sub-Fund	Issue date	Update
MGI Funds plc	14 Dec 2023	Special resolution of Shareholders to amend the Articles of Association of the Company.
	11 Jan 2024	The Prospectus was amended to reflect the resignation of Tom Finlay and the appointment of Susan Dargan as directors of MGI Funds plc and to update the current list of Sub-Funds.
Acadian Sustainable Global Equity**	3 Jul 2023	General updates*.
Mercer Sustainable Listed Infrastructure Feeder Fund**	14 Jul 2023	Approved by the Central Bank as a new Sub-Fund.
MGI Eurozone Equity Fund	1 Aug 2023	Supplement updated to provide additional clarity to the investment policy by setting out criteria for a company to be treated as a Eurozone company and to reflect more clearly the investment flexibilities of the Sub-Fund, as notified to Shareholders.
Mercer Global Small Cap Equity Fund	22 Aug 2023 29 Aug 2023	General updates*. General updates*.
Mercer Investment Fund 21 - Global High Yield Bond Mercer Investment Fund 22 - Emerging Market Debt Hard Currency	18 Oct 2023	General updates*.
Mercer Global Buy & Maintain Credit Fund	23 Oct 2023	Supplement updated to reflect the following: • Name change of the Sub-Fund to Mercer Global Credit Fund; • Change to permitted investments to permit the fund to invest up to 10% of its NAV in contingent convertible bonds; • Change in approach to calculating global exposure from the existing commitment approach to a relative VaR methodology; • Target Sub-Fund level outperformance of the Benchmark +0.50% -0.75% p.a. (gross); • Inclusion of additional environmental and social exclusions; • General updates*.
Mercer Passive Climate Transition Listed Infrastructure Feeder Fund**	23 Oct 2023	Supplement updated to reflect amendments to environmental and social characteristics promoted by the Sub-Fund.

Significant events during the financial year (continued) Prospectus and Supplement updates (continued)

Umbrella/Sub-Fund	Issue date	Update
Mercer Global Credit Fund	14 Nov 2023	General updates*.
Mercer Investment Fund 6	4 Dec 2023	Supplement updated to amend the anticipated tracking error range and for the insertion of a sustainability risks disclosure.
Acadian European Small Cap Equity	20 Dec 2023	Approved by the Central Bank as a new Sub-Fund.
Mercer Long Term Growth Fund**	4 Jan 2024	Approved by the Central Bank as a new Sub-Fund.
Acadian Emerging Markets ex China Equity**	18 Jan 2024	Approved by the Central Bank as a new Sub-Fund.
Mercer Sustainable Listed Infrastructure Feeder Fund	22 Jan 2024	Supplement updated to reflect that the master fund to which the sub-fund invests may engage in currency transactions to manage portfolio level currency exposures.
MGI Global Equity Fund	26 Jan 2024 13 Feb 2024	General updates*. General updates*.
Mercer Emerging Market Debt – Hard Currency Fund	1 Mar 2024	Supplement updated to revised downward the outperformance range from 0.5% - 1.0% to 0.25% - 0.75% and other passage of time/ updates of a tidy up nature.
MGI Eurozone Equity Fund Mercer Diversified Growth Fund Mercer Short Duration Global Bond Fund 1 Mercer Passive Global Equity Fund Mercer Sustainable Global Equity Fund Mercer USD Cash Fund Mercer Multi Asset High Growth Fund Mercer Multi Asset Growth Fund	2 Apr 2024	General updates*.
Acadian Global High Yield Bond Fund	8 Apr 2024	Approved by the Central Bank of Ireland as a new Sub-Fund.
Mercer Investment Fund 21 – Global High Yield Bond	22 Apr 2024	Supplement updated to revised downward the outperformance range from 1.0%-1.5% to 0.2%-0.5% and to reduce the anticipated tracking error from 1.5% - 3.5% (ex-ante) to 0.50% - 2.0% (ex-ante).
Mercer Passive Sustainable Global Equity Feeder Fund Mercer Passive Global REITs Feeder Fund Mercer Passive Low Volatility Equity Feeder Fund Mercer Passive Fundamental Indexation Global Equity Feeder Fund Mercer Sustainable Listed Infrastructure Feeder Fund Mercer Passive Global Small Cup Equity Feeder Structure** Mercer Passive Climate Transition Listed Infrastructure Feeder Fund***	13 May 2024	Supplements of these feeder Sub-Funds updated to align with revisions reflected in supplements of corresponding master funds (all sub-funds of Mercer UCITS CCF).
MGI Emerging Markets Equity Fund MGI Global Bond Fund MGI Global Equity Fund Mercer Global Small Cap Equity Fund Mercer Diversified Growth Fund Mercer UCITS Alternatives Strategies	4 Jun 2024	Supplements updated to reflect a reduction in management fee in respect of certain share classes.
Mercer Passive Global High Yield Bond Fund	7 Jun 2024	General updates*.

16. Significant events during the financial year (continued)

Prospectus and Supplement updates (continued)

Umbrella/Sub-Fund	Issue date	Update
Mercer Long Term Growth Fund	7 Jun 2024	Supplement updated to reflect changes to asset allocation and to
		changes to certain of the underlying indices in the composite benchmark.

^{*}General updates include Sub-Investment Manager changes and Share Class changes etc.

Changes in composition of the Board of Directors

Susan Dargan was appointed as an Independent Non-executive Director of the Company on 1 November 2023.

Tom Finlay resigned as an Independent Non-executive Director of the Company on 31 December 2023.

Jimmy Furlong was appointed as a Non-executive Director of the Company and Hooman Kaveh resigned as a Non-executive Director of the Company on 15 May 2024.

Other significant events

The temporary close for new investors of Arrowstreet Global Equity Fund was lifted on 15 August 2023 following the resolution of capacity limitations for the strategy.

Mercer Global Buy & Maintain Credit Fund changed its name to Mercer Global Credit Fund on 23 October 2023.

Matsack Trust Limited resigned as secretary of the Company and Wilton Secretarial Limited was appointed as secretary of the Company. On that date, the registered office of the Company and the Manager changed from 70 Sir John Rogerson's Quay, Dublin 2, Ireland to 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland on 28 May 2024.

The Manager and Investment Manager are closely monitoring the geopolitical situation in the Middle East. As of 30 June 2024, the Sub-Funds' exposure remains low. The countries considered part of the Middle East include Israel, Egypt, Kuwait, Qatar, Saudi Arabia, Turkey, UAE, Bahrain, Jordan, Oman, Lebanon, and Palestine.

Additionally, the Manager and Investment Manager are tracking the evolving situation in Russia and its potential implications for the Sub-Funds, with exposures also remaining low as of 30 June 2024.

There were no other significant events affecting the Company during the financial year that require amendment to or disclosure in the financial statements.

17. Subsequent events

Sub-Fund termination

The following Sub-Fund terminated since the financial year end date:

Sub-Fund	Termination date
Mercer Sustainable Listed Infrastructure Feeder Fund	20 Sep 2024

Share Class launches/terminations

The following Share Classes launched since the financial year end date:

Sub-Fund	Share Class	Launch date
MGI Euro Cash Fund	Class A1-0.0400 €	8 Aug 2024
	Class B3-0.1050 €	8 Aug 2024
	Class B3-0.1050 €	9 Sep 2024
MGI Global Bond Fund	Class A17-H-0.5200 CHF	15 Jul 2024
	Class M-1 €	20 Sep 2024
	Class M-2 € Hedged	20 Sep 2024

^{**}Sub-Fund is not currently active.

Share Class launches/terminations (continued)

Sub-Fund	Share Class	Launch date
MGI Global Equity Fund	Class A11-H-0.2450 €	17 Jul 2024
	Class M-2 £ Hedged	31 Jul 2024
	Class A1-H-0.0200 €	19 Sep 2024
	Class Z-1 €	19 Sep 2024
	Class A13-H-0.3200-D €	20 Sep 2024
	Class M-2 £	20 Sep 2024
	Class M-4 £ Hedged	20 Sep 2024
	Class M-5 £	20 Sep 2024
MGI Emerging Markets Debt Fund	Class A17-0.5000 CHF	15 Jul 2024
Mercer Global Small Cap Equity Fund	Class A17-0.5000 CHF	15 Jul 2024
	Class A20-H-0.8200 £	20 Sep 2024
	Class A17-H-0.5200 CHF	1 Oct 2024
Mercer Low Volatility Equity Fund	Class A17-0.5000 CHF	15 Jul 2024
Mercer Global High Yield Bond Fund	Class A10-0.2000 \$	4 Sep 2024
Mercer Global Credit Fund	Class A16-H-0.4700 CHF	15 Jul 2024
	Class Z-2 £ Hedged	24 Jul 2024
Mercer Passive Global Equity Fund	Class Z-1 \$	9 Jul 2024
	Class A4-H-0.0950 £	24 Jul 2024
Mercer Sustainable Global Equity Fund	Class M-4 £	1 Oct 2024
Mercer Emerging Market Debt – Hard Currency Fund	Class Z2-H-0.0200 £	24 Jul 2024
Mercer Passive Global High Yield Bond Fund	Class B4-H-0.1150 €	7 Aug 2024
•	Class A17-H-0.5200-D GBP	20 Sep 2024
	Class A19-H-0.7200 £	20 Sep 2024

The following Share Classes terminated since the financial year end date:

Sub-Fund	Share Class	Termination date
MGI Euro Cash Fund	Class B3-0.1050 €	28 Aug 2024
	Class B3-0.1050 €	1 Oct 2024
MGI Global Bond Fund	Class M-1 \$ Hedged	8 Aug 2024
MGI UK Equity Fund	Class A4-0.1000 £	20 Sep 2024
	Class A20-0.8000 £	20 Sep 2024
	Class M-1 £	20 Sep 2024
Mercer Diversified Growth Fund	Class M-12 €	1 Aug 2024
	Class E-1.2300 £	1 Aug 2024
	Class A20-H-0.8200 €	1 Aug 2024
	Class M -1 SEK	2 Aug 2024
	Class B6-H-0.2800 €	8 Aug 2024
Mercer Short Duration Global Bond Fund 1	Class Z2-H-0.0200 JPY	1 Aug 2024
Mercer Short Duration Global Bond Fund 2	Class Z-2 £ Hedged	9 Jul 2024
	Class Z1-0.0000 \$	24 Sep 2024
Mercer Passive Global Equity Fund	Class A4-H-0.0950 £	11 Jul 2024
	Class A4-H-0.0950 £	13 Aug 2024
Mercer Absolute Return Fixed Income Fund	Class Z-2 \$ Hedged	9 Jul 2024
Mercer Sustainable Global Equity Fund	Class A19-H-0.7200 £	20 Sep 2024
	Class M-4 £	20 Sep 2024
Mercer Global Listed Infrastructure Fund	Class M-1 £	20 Sep 2024
Mercer Sustainable Listed Infrastructure Feeder Fund	Class A1-H-0.0200 €	20 Sep 2024
	Class Z1-0.0000 €	20 Sep 2024

Prospectus and Supplement updates

The following documents were issued and updated since the financial year end date:

Umbrella/Sub-Fund	Issue date	Update
Mercer Diversified Growth Fund	26 Jul 2024	Supplement updated to reflect a change in base currency from USD to EUR.
	1 Aug 2024	Supplement updated for the following:
		 Clarification of the currency hedging methodology for partially hedged share classes.
		• Investment Policy of the Fund updated to expressly confirm that
		currency exposures arising within its portfolio may be flexibly managed. • Change in management fees reflected for certain classes via updated
		share class name and addition of new share classes.
		General Updates*.
Mercer Diversified Retirement Fund Mercer Multi Asset Defensive Fund Mercer Multi Asset High Growth Fund Mercer Multi Asset Moderate Growth Fund Mercer Multi Asset Growth Fund	1 Aug 2024	Supplements updated to clarify the description of the hedging methodology for partially hedged share classes.
Mercer Short Duration Bond Fund 3	1 Aug 2024	General Updates*.
MGI UK Inflation Linked Bond Fund	12 Aug 2024	Change to UK only Dealing Day.
MGI UK Long Gilt Fund Mercer Short Dated UK Gilt Fund		
Mercer Short Dated UK Gilt Fund		
Mercer Diversified Growth Fund	22 Aug 2024	General Updates*.
Mercer Passive Emerging Markets Equity Fund	27 Aug 2024	Supplement updated to allow for increased diversification limits (i.e.20/35) applicable for index tracking funds.
Mercer Short Duration Global Bond Fund 1	29 Aug 2024	Change to revise the sustainability characteristics being promoted by the Sub-Fund (to align with those for other Article 8 active fixed income funds in the range).
MGI Eurozone Equity Fund	11 Sep 2024	General Updates*.
MGI Emerging Markets Equity Fund	20 Sep 2024	General Updates*.
Acadian Emerging Market Enhanced Equity**	25 Sep 2024	Approved by the Central Bank as a new Sub-Fund.
Mercer Passive Universal Global Equity Fund**	25 Sep 2024	Approved by the Central Bank as a new Sub-Fund.
Mercer Short Duration Global Bond Fund 1	16 Oct 2024	General updates*.

^{*}General updates include Sub-Investment Manager changes and Share Class changes etc.

Distributions

The following distributions have been declared since the financial year end date:

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Emerging Markets Equity Fund	Class A16-0.5000-D £	GB£ 128,062	GB£ 0.6443	1 Jul 2024
	Class A7-0.1500-D £	GB£ 157,758	GB£ 0.6141	1 Jul 2024
	Class A16-0.5000-D £	GB£ 55,104	GB£ 0.4936	1 Oct 2024
	Class A7-0.1500-D £	GB£ 113.271	GB£ 0.4876	1 Oct 2024

^{**}Sub-Fund is not currently active.

Distributions (continued)

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
MGI Global Equity Fund	Class A13-H-0.3200-D £	GB£ 606	GB£ 0.0332	1 Oct 2024
MGI UK Equity Fund	Class A17-0.5000-D £	GB£ 30,869	GB£ 1.0114	1 Jul 2024
mai are Equity i and	Class A17-0.5000-D £	GB£ 4,022	GB£ 0.7032	1 Oct 2024
MGI UK Inflation Linked Bond Fund	Class A19-0.8000-D £	GB£ 5,701	GB£ 0.9288	1 Jul 2024
	Class M-1 £ Distributing	GB£ 5,539,942	GB£ 1.3439	1 Jul 2024
	Class M-7 £ Distributing	GB£ 60,745	GB£ 1.1405	1 Jul 2024
	Class A19-0.8000-D £	GB£ 11,301	GB£ 0.7041	1 Oct 2024
	Class M-1 £ Distributing	GB£ 2,303,079	GB£ 0.5360	1 Oct 2024
	Class M-7 £ Distributing	GB£ 25,629	GB£ 0.2680	1 Oct 2024
MGI UK Long Gilt Fund	Class A16-0.5000-D £	GB£ 57,999	GB£ 0.4253	1 Jul 2024
	Class A19-0.8000-D £	GB£ 2,294	GB£ 0.4531	1 Jul 2024
	Class I-1 £ Distributing	GB£ 1,328,251	GB£ 0.4933	1 Jul 2024
	Class A16-0.5000-D £	GB£ 57,829	GB£ 0.4059	1 Oct 2024
	Class A19-0.8000-D £	GB£ 10,202	GB£ 0.7338	1 Oct 2024
	Class I-1 £ Distributing	GB£ 1,487,151	GB£ 0.5481	1 Oct 2024
MGI Emerging Markets Debt Fund	Class M-2 £ Distributing	GB£ 662,824	GB£ 1.2644	1 Jul 2024
	Class M-2 £ Distributing	GB£ 172,752	GB£ 0.9550	1 Oct 2024
Mercer Global Small Cap Equity Fund	Class A17-H-0.5200-D £	GB£ 225,897	GB£ 0.8830	1 Jul 2024
	Class M-3 £ Distributing	GB£ 109,619	GB£ 0.8949	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 38,891	GB£ 0.1555	1 Oct 2024
	Class M-3 £ Distributing	GB£ 11,063	GB£ 0.1144	1 Oct 2024
Mercer Low Volatility Equity Fund	Class A17-H-0.5200-D £	GB£ 4,380	GB£ 0.5398	1 Jul 2024
	Class A9-H-0.1950-D £	GB£ 6,960	GB£ 0.5399	1 Jul 2024
	Class M-3 £ Distributing	GB£ 18,289	GB£ 0.4239	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 149	GB£ 0.2076	1 Oct 2024
	Class A9-H-0.1950-D £	GB£ 3,609	GB£ 0.2760	1 Oct 2024
	Class M-3 £ Distributing	GB£ 2,037	GB£ 0.1578	1 Oct 2024
Mercer Global High Yield Bond Fund	Class M-1 £ Distributing Hedged	GB£ 12,212	GB£ 1.2804	1 Jul 2024
	Class M-2 £ Distributing	GB£ 29,547	GB£ 1.4910	1 Jul 2024
	Class M-1 £ Distributing Hedged	GB£ 12,633	GB£ 1.1935	1 Oct 2024
	Class M-2 £ Distributing	GB£ 47,906	GB£ 3.4833	1 Oct 2024
Mercer Passive Euro Over 5 Year Bond UCITS	0	- 10 000		
Fund	Class A16-0.5000-D €	€ 10,820	€ 0.4186	1 Jul 2024
	Class A16-0.5000-D €	€ 10,466	€ 0.4110	1 Oct 2024
Mercer Euro Nominal Bond Long Duration Fund	Class A16-0.5000-D €	€ 61,411	€ 0.3734	1 Jul 2024
	Class A16-0.5000-D €	€ 59,321	€ 0.3662	1 Oct 2024
Mercer Absolute Return Fixed Income Fund	Class A16-H-0.4700-D £	GB£ 137,060	GB£ 1.0451	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 225,695	GB£ 1.3701	1 Jul 2024
	Class A8-H-0.1700-D £	GB£ 526,993	GB£ 1.4595	1 Jul 2024
	Class A16-H-0.4700-D €	GB£ 90,558	GB£ 0.5485	1 Oct 2024
	Class A17-H-0.5200-D £	GB£ 93,397	GB£ 0.4998	1 Oct 2024
	Class A8-H-0.1700-D £	GB£ 240,208	GB£ 0.5854	1 Oct 2024

Distributions (continued)

Sub-Fund	Share Class	Total distribution per Share Class	Distribution per Share	Ex-Date
Mercer Passive Emerging Markets Equity Fund	Class A15-0.4000-D €	€ 400,232	€ 0.5763	1 Jul 2024
	Class A16-0.5000-D £	GB£ 78,441	GB£ 0.5850	1 Jul 2024
	Class A15-0.4000-D €	€ 480,628	€ 0.6916	1 Oct 2024
	Class A16-0.5000-D £	GB£ 88,535	GB£ 0.6938	1 Oct 2024
Mercer Sustainable Global Equity Fund	Class A17-0.5000-D £	GB£ 89,714	GB£ 0.5039	1 Jul 2024
	Class A17-H-0.5200-D £	GB£ 15,837	GB£ 0.4493	1 Jul 2024
	Class A17-0.5000-D £	GB£ 2,385	GB£ 0.1046	1 Oct 2024
	Class A17-H-0.5200-D £	GB£ 3,946	GB£ 0.1101	1 Oct 2024
Mercer Short Dated UK Gilt Fund	Class A19-0.8000-D £	GB£ 106	GB£ 0.0044	1 Jul 2024
	Class A19-0.8000-D £	GB£ 149,440	GB£ 0.4723	1 Oct 2024
Mercer Emerging Market Debt – Hard Currency				
Fund	Class A19-0.7000-D £	GB£ 236,455	GB£ 1.0171	1 Jul 2024
	Class A19-0.7000-D £	GB£ 27,540	GB£ 0.9888	1 Oct 2024
Mercer Passive Euro Corporate Bond Fund	Class A17-0.5000-D €	€ 20,673	€ 0.4811	1 Jul 2024
	Class A17-0.5000-D €	€ 20,503	€ 0.4841	1 Oct 2024
Mercer Passive Global High Yield Bond Fund	Class A17-H-0.5200-D GBP	GB£ 7,805	GB£ 0.1388	1 Oct 2024
Mercer Investment Fund 21 - Global High Yield Bond	Class A1-H-0.0575-D €	GB£ 785,173	GB£ 1.3825	16 Aug 2024
Mercer Investment Fund 22 – Emerging Market Debt Hard Currency	Class A1-H-0.0575-D £	GB£ 482,754	GB£ 1.0746	16 Aug 2024

Other subsequent events

Michael Aherne was appointed a Non-executive Director of the Company on 1 July 2024.

The functional currency of Mercer Diversified Growth Fund was changed from US\$ to € on 26 July 2024.

The holding of 2 subscriber shares was transferred from Matsack Trust Limited and Matsack Nominees Limited to Mercer Global Investments Management Limited on 22 August 2024.

Following a decision of the Board, the Manager issued a termination notice on 23 August 2024 ("Termination Notice") to Shareholders in respect of the Mercer Sustainable Listed Infrastructure Feeder Fund and on the 27 August 2024 in respect of Mercer Passive Global Small Cap Equity Feeder Fund. As referenced in the Termination Notice, the Directors' decision was made in the best interest of all Shareholders after a review of the current circumstances of the Sub-Fund and its future viability, noting its reducing size and resulting challenges on cost effective implementation of the strategy. The Mercer Sustainable Listed Infrastructure Feeder Fund terminated on 20 September 2024.

There have been no other significant events affecting the Company since the financial year end date.

18. Approval of financial statements

These financial statements were approved by the Board of the Directors on 24 October 2024.

General

MGI Funds plc (the "Company") is an open-ended umbrella fund investment company with variable capital and with segregated liability between Sub-Funds. The share capital of the Company is divided into different series of shares with each series of shares representing a portfolio of assets which comprises a separate fund (each a "Sub-Fund"). The Company is authorised and regulated by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (the "UCITS Regulations") and the Central Bank's (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "CBI UCITS Regulations").

The investment objective of the Company is the collective investment of its Sub-Funds in financial assets with the aim of spreading its investment risk and giving the Shareholders of the Company the benefit of the results of the management of Sub-Funds. The Company's objective to spread investment risk has been maintained during the financial year.

The Company consists of sixty-eight (30 June 2023: sixty-three) Sub-Funds, fifty-seven of which are active as at 30 June 2024 (30 June 2023: fifty-four). The following tables outlines the functional currency, launch date and SFDR classification of each Sub-Fund.

Sub-Funds - Active

Name	Functional Currency	Functional Currency Symbol	Launch Date	SFDR Classification
MGI Emerging Markets Equity Fund	US Dollar	US\$	19 Sep 2006	Article 8
MGI Euro Bond Fund	Euro	€	25 Sep 2006	Article 6
MGI Euro Cash Fund~	Euro	€	21 Sep 2006	Article 6
MGI Eurozone Equity Fund	Euro	€	19 Sep 2006	Article 8
MGI Global Bond Fund	US Dollar	US\$	18 Aug 2006	Article 6
MGI Global Equity Fund	US Dollar	US\$	18 Feb 2008	Article 8
MGI UK Cash Fund~/+	British Pound	GB£	10 Oct 2006	Article 6
MGI UK Equity Fund	British Pound	GB£	19 Sep 2006	Article 8
MGI UK Inflation Linked Bond Fund ⁺	British Pound	GB£	1 Sep 2009	Article 6
MGI UK Long Gilt Fund+	British Pound	GB£	9 Mar 2010	Article 6
MGI Emerging Markets Debt Fund	US Dollar	US\$	19 Oct 2010	Article 6
Mercer Global Small Cap Equity Fund	US Dollar	US\$	29 Mar 2011	Article 8
Mercer Low Volatility Equity Fund	US Dollar	US\$	23 May 2011	Article 8
Mercer Diversified Growth Fund	US Dollar	US\$	8 Jun 2011	Article 8
Mercer Global High Yield Bond Fund	US Dollar	US\$	21 Jun 2012	Article 8
Mercer Short Duration Global Bond Fund 1	US Dollar	US\$	23 Oct 2012	Article 8
Mercer Short Duration Global Bond Fund 2	US Dollar	US\$	19 Oct 2012	Article 8
Mercer Global Credit Fund*	US Dollar	US\$	30 Jan 2013	Article 8
Mercer Passive Global Equity Fund	US Dollar	US\$	8 Oct 2013	Article 8
Mercer Passive Euro Over 5 Year Bond UCITS Fund	Euro	€	6 Feb 2014	Article 6
Mercer Euro Nominal Bond Long Duration Fund	Euro	€	9 May 2014	Article 6
Mercer Diversified Retirement Fund+	British Pound	GB£	23 Mar 2015	Article 8
Mercer Absolute Return Fixed Income Fund	Euro	€	2 Nov 2015	Article 8
Mercer Passive Emerging Markets Equity Fund	US Dollar	US\$	22 Jan 2016	Article 8
Mercer UCITS Alternatives Strategies	Euro	€	15 Jun 2016	Article 6
Mercer Investment Fund 6	Euro	€	24 May 2016	Article 6
Mercer Sustainable Global Equity Fund	US Dollar	US\$	12 Oct 2016	Article 8
Mercer US Treasury 1-3 Year Bond Fund+	US Dollar	US\$	5 Jul 2017	Article 6
Mercer US Treasury 3-7 Year Bond Fund+	US Dollar	US\$	5 Jul 2017	Article 6
Mercer USD Cash Fund	US Dollar	US\$	1 Aug 2017	Article 6
Mercer Global Listed Infrastructure Fund	US Dollar	US\$	28 Sep 2017	Article 6
Mercer Short Duration Bond Fund 3+	US Dollar	US\$	8 Mar 2019	Article 8
Mercer Multi Asset Defensive Fund+	British Pound	GB£	18 Apr 2019	Article 8
Mercer Multi Asset High Growth Fund	British Pound	GB£	18 Apr 2019	Article 8
Mercer Multi Asset Moderate Growth Fund+	British Pound	GB£	18 Apr 2019	Article 8
Mercer Multi Asset Growth Fund+	British Pound	GB£	5 Jun 2019	Article 8
Mercer Short Dated UK Gilt Fund ⁺	British Pound	GB£	28 May 2019	Article 6

General (continued)

Sub-Funds - Active (continued)

Name	Functional Currency	Functional Currency Symbol	Launch Date	SFDR Classification
PIMCO Global Aggregate Bond Fund	Euro	€	30 Jul 2019	Article 6
Arrowstreet Global Equity Fund ⁺	US Dollar	US\$	3 Oct 2019	Article 8
Mercer Passive Sustainable Global Equity Feeder Fund	US Dollar	US\$	22 Jun 2020	Article 8
Mercer Passive Global REITs Feeder Fund	US Dollar	US\$	30 Sep 2020	Article 6
Mercer Emerging Market Debt - Hard Currency Fund	US Dollar	US\$	30 Nov 2020	Article 6
Mercer Passive Euro Corporate Bond Fund	Euro	€	14 Dec 2020	Article 8
Mercer Passive Low Volatility Equity Feeder Fund	US Dollar	US\$	22 Feb 2021	Article 8
Mercer Passive Global High Yield Bond Fund+	US Dollar	US\$	9 Apr 2021	Article 8
Mercer Investment Fund 21 - Global High Yield Bond+	British Pound	GB£	26 Apr 2021	Article 6
Mercer Investment Fund 22 - Emerging Market Debt Hard Currency+	British Pound	GB£	26 Apr 2021	Article 6
Mercer Passive Global Small Cap Equity Feeder Fund	US Dollar	US\$	9 Sep 2022	Article 8
Acadian Sustainable China A Equity ⁺	US Dollar	US\$	31 Jan 2023	Article 8
Acadian Sustainable European Equity	Euro	€	1 Jun 2023	Article 8
Acadian Sustainable Global Managed Volatility Equity	Euro	€	1 Jun 2023	Article 8
Acadian Sustainable Global Managed Volatility Equity II+	US Dollar	US\$	1 Jun 2023	Article 8
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US Dollar	US\$	13 Jun 2023	Article 8
Mercer Sustainable Listed Infrastructure Feeder Fund	US Dollar	US\$	1 Feb 2024	Article 8
Acadian European Small Cap Equity	Euro	€	8 Apr 2024	Article 8
Acadian Global High Yield Bond Fund	US Dollar	US\$	25 Apr 2024	Article 8
Mercer Long Term Growth Fund+	British Pound	GB£	11 Jun 2024	Article 8

[~]Standard Variable NAV Money Market Fund.

Sub-Funds - Authorised but not launched

Name	Functional Currency	Functional Currency Symbol	Launch Date	SFDR Classification
Mercer Passive Climate Transition Listed Infrastructure Feeder Fund ⁺	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Emerging Markets Equity	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Emerging Markets Equity Ex-Fossil Fuel+	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Emerging Markets Managed Volatility Equity	US Dollar	US\$	n/a	Article 8
Acadian Sustainable Global Equity	Euro	€	n/a	Article 8
Acadian Sustainable Multi-Factor Equity Feeder Fund ⁺	US Dollar	US\$	n/a	Article 8
Acadian Emerging Markets ex China Equity	US Dollar	US\$	n/a	Article 8

Sub-Funds - Terminated but not de-authorised

Name	Functional Currency	Functional Currency Symbol	Launch Date	Termination Date	SFDR Classification
MGI U.S. Equity Fund ⁺	US Dollar	US\$	18 Aug 2006	18 Apr 2017	n/a
Mercer Alternative Risk Premia Fund+	Euro	€	25 Mar 2019	8 Apr 2022	n/a
Acadian Systematic Macro ⁺ Acadian Multi-Asset Absolute Return	US Dollar US Dollar	US\$ US\$	24 Feb 2021 20 Jul 2023	12 Jun 2024 10 May 2024	n/a n/a

Cash and cash equivalents held by terminated but not de-authorised Sub-Funds as at 30 June 2024 amounted to € 1,377,536.

^{*}Effective 23 October 2023, Mercer Global Buy & Maintain Credit Fund changed its name to Mercer Global Credit Fund.

^{*}No notification for distribution in Germany has been made, therefore no shares of the Sub-Fund may be publicly distributed to investors within the scope of the German Investment Act.

General (continued)

SFDR Level 2 Sub-Fund disclosures and related Responsible Investment documents and policies can be found on the Mercer Funds Website (Fund Information (mercer.com)) and the Responsible Investment Website (responsible-investment (mercer.com)).

Where it is appropriate to its investment objective and policies a Sub-Fund may also invest in other Sub-Funds of this Company. A Sub-Fund may only invest in another Sub-Fund of this Company if the Sub-Fund in which it is investing does not itself hold Shares in any other Sub-Fund of this Company. Any commission received by the Manager or Investment Manager in respect of such investment will be paid into the assets of the Sub-Fund. Any Sub-Fund that is invested in another Sub-Fund of this Company or any other fund to which the Manager or the Investment Manager has been appointed will be invested in a Share Class for which no Management or Investment Management Fee is charged. No subscription, conversion or redemption fees will be charged on any such cross investments by a Sub-Fund.

The Prospectus, the Key Information Document (the "KID"), the Key Investor Information Document (the "KID"), the Articles, the annual and semi-annual reports, a list of changes in the composition of the portfolios as well as the issue and redemption prices are available free of charge pursuant to Sec. 297(1) of the German Capital Investment Code at the office of the German information agent (Mercer Global Investments Europe Limited - Niederlassung Deutschland, Platz der Einheit 1,60327 Frankfurt am Main, Hessen, Germany).

The Company may only be offered in Switzerland to qualified investors within the meaning of Article. 10 para 3 and 3ter CISA including high net worth retail clients and private investment structures set up for them if they have opted out of investor protection pursuant to art. 5 para. 1 FinSA (so called opting-out). The Prospectus, the KIID, the Articles of the Company as well as the annual and semi-annual reports can be obtained free of charge from the representative agent in Switzerland, Mercer Alternatives AG, Kasernenstrasse 77b, 8004 Zurich, Switzerland. The paying agent of the Company in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1 / am Bellevue, P.O. Box, CH-8024 Zürich, Switzerland.

Data protection notice

The General Data Protection Regulation (Regulation (EU) 2016/679) ("GDPR") came into effect on 25 May 2018. Information on how the Shareholders' personal data is processed in accordance with GDPR can be found here: https://investment-solutions.mercer.com/global/all/en/investment-solutions-home/corporate-policies.html.

Directory of Sub-Investment Managers per Sub-Fund

MGI Emerging Markets Equity Fund

Barrow, Hanley, Mewhinney & Strauss LLC BennBridge Ltd Origin Asset Management LLP State Street Europe Limited William Blair Investment Management, LLC

MGI Euro Bond Fund

Irish Life Investment Managers Limited

MGI Euro Cash Fund

UBS Asset Management (UK) Ltd

MGI Eurozone Equity Fund

Acadian Asset Management LLC
AllianceBernstein Limited
Comgest Asset Management International Limited
Lazard Asset Management Limited

MGI Global Bond Fund

Colchester Global Investors Limited Irish Life Investment Managers Limited PGIM, Inc.

MGI Global Equity Fund

Arrowstreet Capital, Limited Partnership
Baillie Gifford Investment Management (Europe) Limited
Brandes Investment Partners (Europe) Limited
Fondsmæglerselskabet Maj Invest A/S
Grantham, Mayo, Van Otterloo & Co. LLC
State Street Europe Limited

Directory of Sub-Investment Managers per Sub-Fund (continued)

MGI UK Cash Fund

UBS Asset Management (UK) Ltd

MGI UK Equity Fund

Baillie Gifford Investment Management (Europe) Limited

J.P. Morgan Asset Management UK Limited

MGI UK Inflation Linked Bond Fund

BlackRock Investment Management (UK) Limited

MGI UK Long Gilt Fund

BlackRock Investment Management (UK) Limited

MGI Emerging Markets Debt Fund

BlackRock Investment Management (UK) Limited

Colchester Global Investors Limited

Neuberger Berman Asset Management Ireland Limited

Mercer Global Small Cap Equity Fund

Allspring Global Investments, LLC

Arrowstreet Capital, Limited Partnership

Baillie Gifford Investment Management (Europe) Limited

Brandes Investment Partners (Europe) Limited

GW&K Investment Management, LLC

State Street Europe Limited

Mercer Low Volatility Equity Fund

Acadian Asset Management LLC

First Eagle Investment Management, LLC

Martingale Asset Management L.P.

Ninety One UK Limited

State Street Europe Limited

Veritas Investment Management (UK) Limited

Mercer Diversified Growth Fund

Irish Life Investment Managers Limited

Mesirow Financial Investment Management, Inc.

Mercer Global High Yield Bond Fund

Nomura Corporate Research and Asset Management Inc.

PGIM, Inc.

RBC Global Asset Management (UK) Limited

Mercer Short Duration Global Bond Fund 1

Robeco Institutional Asset Management B.V.

Mercer Short Duration Global Bond Fund 2

PIMCO Europe Limited

T. Rowe Price International Limited

Mercer Global Credit Fund

Insight Investment Management (Global) Limited

PGIM, Inc.

Robeco Institutional Asset Management B.V.

Mercer Passive Global Equity Fund

State Street Europe Limited

Mercer Passive Euro Over 5 Year Bond UCITS Fund

Irish Life Investment Managers Limited

Mercer Euro Nominal Bond Long Duration Fund

Irish Life Investment Managers Limited

Mercer Diversified Retirement Fund

Irish Life Investment Managers Limited

Mesirow Financial Investment Management, Inc.

Mercer Absolute Return Fixed Income Fund

Ardea Investment Management Pty Ltd

Newton Investment Management Limited

Payden & Rygel

Directory of Sub-Investment Managers per Sub-Fund (continued)

Mercer Absolute Return Fixed Income Fund (continued)

PIMCO Europe Limited

Mercer Passive Emerging Markets Equity Fund

Irish Life Investment Managers Limited

State Street Europe Limited

Mercer Investment Fund 6*

Mercer Sustainable Global Equity Fund

Impax Asset Management Limited

Mirova US LLC

RBC Global Asset Management (UK) Limited

State Street Europe Limited

Wellington Management International Limited

Mercer US Treasury 1-3 Year Bond Fund

Irish Life Investment Managers Limited

Mercer US Treasury 3-7 Year Bond Fund

Irish Life Investment Managers Limited

Mercer USD Cash Fund

UBS Asset Management (UK) Ltd

Mercer Global Listed Infrastructure Fund

First Sentier Investors (Australia) IM Ltd.

Mercer Short Duration Bond Fund 3

Goldman Sachs Asset Management International

Mercer Multi Asset Defensive Fund

Mesirow Financial Investment Management, Inc

Mercer Multi Asset High Growth Fund

Mesirow Financial Investment Management, Inc

Mercer Multi Asset Moderate Growth Fund

Mesirow Financial Investment Management, Inc

Mercer Multi Asset Growth Fund

Irish Life Investment Managers Limited

Mesirow Financial Investment Management, Inc.

Mercer Short Dated UK Gilt Fund

Legal & General Investment Management Limited

PIMCO Global Aggregate Bond Fund

PIMCO Europe Limited

Arrowstreet Global Equity Fund

Arrowstreet Capital, Limited Partnership

Mercer Emerging Market Debt - Hard Currency Fund

Global Evolution Fondsmæglerselskab A/S

PGIM, Inc.

T. Rowe Price International Limited

Mercer Passive Euro Corporate Bond Fund

State Street Europe Limited

Mercer Passive Global High Yield Bond Fund

State Street Europe Limited

Mercer Investment Fund 21 - Global High Yield Bond*

Mercer Investment Fund 22 - Emerging Market Debt Hard Currency*

Acadian Sustainable China A Equity

Acadian Asset Management LLC

Acadian Sustainable European Equity

Acadian Asset Management LLC

Acadian Sustainable Global Managed Volatility Equity

Acadian Asset Management LLC

Acadian Sustainable Global Managed Volatility Equity II

Acadian Asset Management LLC

Directory of Sub-Investment Managers per Sub-Fund (continued)

Acadian European Small Cap Equity

Acadian Asset Management LLC

Acadian Global High Yield Bond Fund

Acadian Asset Management LLC

Mercer Long Term Growth Fund

Mesirow Financial Investment Management Inc.

NAV comparative tables

	Total NAV			NAV per share†			
MGI Emerging Markets Equity Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022	
Class I-1 £	GB£ 62,784,148	GB£ 71,064,270	GB£ 53,598,916	GB£ 95.93	GB£ 89.74	GB£ 92.89	
Class I-1 €	€ 74,821,946	€ 69,994,080	€ 66,529,900	€ 187.51	€ 173.06	€ 178.33	
Class M-1 €	€ 29,145,267	€ 31,184,177	€ 40,084,946	€ 181.05	€ 167.42	€ 172.87	
Class M-2 €	€ 9,000,845	€ 10,024,088	€ 11,964,799	€ 160.77	€ 148.88	€ 153.94	
Class M-4 €	€ 12,045,867	€ 10,396,635	€ 8,362,187	€ 170.97	€ 158.46	€ 163.99	
Class M-7 €	€ 66,986,348	€ 67,041,285	€ 127,460,293	€ 165.86	€ 153.22	€ 158.05	
Class M-8 €	€ 151,571,486	€ 132,322,544	€ 126,992,359	€ 110.57	€ 101.97	€ 104.99	
Class M-1 £	GB£ 100,310,254	GB£ 122,434,125	GB£ 161,132,680	GB£ 162.95	GB£ 152.44	GB£ 157.81	
Class M-3 £	GB£ 12,057,138	GB£ 12,812,929	GB£ 15,759,317	GB£ 133.58	GB£ 125.14	GB£ 129.73	
Class M-5 £	GB£ 1,458,835	GB£ 3,830,884	GB£ 6,227,771	GB£ 130.20	GB£ 122.12	GB£ 126.76	
Class M-6 £***	GB£ 610,929	-	-	GB£ 106.45	-	-	
Class M-7 £	GB£ 6,564,842	GB£ 21,199,275	GB£ 26,631,366	GB£ 151.61	GB£ 141.97	GB£ 147.09	
Class M-5 \$	US\$ 94,528,916	US\$ 90,816,108	US\$ 95,789,911	US\$ 109.20	US\$ 103.20	US\$ 102.52	
Class M-9 \$**	-	US\$ 10,065,333	US\$ 9,986,914	-	US\$ 80.92	US\$ 80.29	
Class M-1 SEK	SEK 125,945,781	SEK 63,741,552	SEK 59,695,702	SEK 1,008.90	SEK 967.01	SEK 906.18	
Class M-1 SGD**	-	SGD 67,985,817	SGD 62,393,298	-	SGD 88.46	SGD 89.63	
Class Z-1 €	€ 46,554,496	€ 51,201,631	€ 92,713,191	€ 141.02	€ 129.87	€ 133.53	
Class A4-0.1000 £	GB£ 9,624,001	GB£ 8,454,926	GB£ 12,231,752	GB£ 102.41	GB£ 95.55	GB£ 98.66	
Class A7-0.1500 NOK	NOK 117,582,613	NOK 196,919,225	NOK 168,354,587	NOK 1,276.38	NOK 1,205.74	NOK 1,097.17	
Class B13-0.8500 €	€ 6,232,877	€ 5,766,428	€ 5,201,449	€ 113.23	€ 104.76	€ 108.20	
Class A7-0.1500-D £	GB£ 23,679,115	GB£ 30,770,572	GB£ 13,513,487	GB£ 92.17	GB£ 87.62	GB£ 92.99	
Class A5-0.1100 \$	US\$ 20,982,926	US\$ 18,468,908	US\$ 15,153,432	US\$ 101.19	US\$ 94.96	US\$ 93.66	
Class A12-0.3000 €	€ 3,242,760	€ 2,070,761	€ 2,267,655	€ 101.28	€ 93.55	€ 96.47	
Class A16-0.5000-D £	GB£ 22,098,838	GB£ 21,922,719	GB£ 22,238,694	GB£ 111.18	GB£ 105.69	GB£ 112.17	
Class A20-0.0350 €	€ 75,891,054	€ 92,985,185	€ 48,971,802	€ 123.80	€ 114.05	€ 117.31	
Class A16-0.5000 CHF	CHF 12,495,498	CHF 11,414,025	CHF 10,209,153	CHF 98.60	CHF 92.48	CHF 97.99	
Class Z1-0.0000 SGD	SGD 74,707,107	SGD 73,139,939	SGD 94,883,109	SGD 9,730.95	SGD 9,109.28	SGD 9,229.45	
Class Z-1 £	-	-	GB£ 18,203,995	-	-	GB£ 8,948.24	
Class A7-0.1500 JPY	¥ 2,228,473,398	¥ 2,092,186,044	¥ 1,913,376,294	¥ 11,282.97	¥ 9,517.76	¥ 8,827.65	
Class A16-0.5000 CAD	CAD 11,878,802	CAD 10,952,529	CAD 9,960,957	CAD 85.82	CAD 78.18	CAD 75.47	
Class A16-0.5000 NOK	NOK 2,461,168	NOK 12,793,379	NOK 11,650,264	NOK 995.67	NOK 943.87	NOK 861.89	
Class A6-0.1300 €	€ 3,320,951	€ 2,997,540	€ 2,776,454	€ 89.53	€ 82.55	€ 84.99	
Class A18-0.6000 SEK**	-	SEK 167,345,460	SEK 157,071,210	-	SEK 971.30	SEK 913.39	
MGI Euro Bond Fund							
Class I-1 €	€ 106,589,559	€ 86,841,258	€ 42,810,206	€ 127.08	€ 123.13	€ 128.36	
Class M-1 €	€ 10,744,593	€ 8,972,917	€ 6,081,611	€ 122.65	€ 119.07	€ 124.38	
Class M-7 €	€ 50,718,824	€ 25,346,861	€ 24,906,693	€ 124.91	€ 121.14	€ 126.42	
Class B21-0.0800 €	€ 260,539,746	€ 187,115,233	€ 197,178,968	€ 94.18	€ 91.02	€ 94.65	
Class A12-0.3000 €	€ 12,515,708	€ 6,893,837	€ 7,084,904	€ 86.04	€ 83.34	€ 86.86	
Class Z1-0.0000 €	€ 22,869,305	€ 19,518,248	€ 7,864,929	€ 8,873.13	€ 8,568.99	€ 8,904.08	
Class M-8 €	€ 18,685,260	€ 11,320,962	€ 10,031,627	€ 87.56	€ 84.62	€ 87.99	
Class A9-0.2000 €	€ 4,976,452	€ 5,128,043	€ 5,517,699	€ 88.56	€ 85.70	€ 89.23	
Class A20-0.0350 €	€ 21,415,260	€ 30,432,866	-	€ 102.71	€ 99.23	-	
Class A11-0.2500 €*	€ 117,655	-	-	€ 99.62	-	-	

^{*}See Sub-Fund Supplement for details of appointed Sub-Investment Managers.

		Total NAV			NAV per share†	
MGI Euro Cash Fund Class I-1 € Class M-1 € Class M-6 € Class M-7 € Class M-9 € Class M-13 € Class Z-1 € Class B4-0.1300 € Class B21-0.0150 € Class A12-0.3000 €* Class A6-0.1350 €*	30 Jun 2024	30 Jun 2023 € 26,926,695 € 24,694,481 € 10,751,479 € 59,792,747 € 90,539,670 € 72,087,208 € 38,577,147 € 81,493,492 € 358,376,205 € 185,940,593 € 18,218,608	30 Jun 2022	30 Jun 2024 € 110.98 € 107.14 € 99.21 € 104.75 € 101.07 € 100.40 € 114.62 € 102.44 € 103.09 € 105.11 € 102.35 € 102.39	30 Jun 2023 € 107.03 € 103.53 € 96.00 € 101.12 € 97.41 € 96.81 € 97.76 € 110.36 € 98.71 € 99.23 € 101.18	30 Jun 2022 € 105.73 € 102.48 € 95.14 € 100.00 € 96.16 € 95.61 € 96.46 € 108.83 € 97.43 € 97.83 € 99.77
MGI Eurozone Equity Fund						
Class I-1 € Class M-1 € Class M-2 €** Class M-3 € Class M-1 £ Hedged Class M-6 £ Class M-7 € Class M-7 £ Class M-7 £ Class M-8 € Class M-1 £ Class M-1 £ Class M-1 £ Class M-1 £ Class M-7 £ Class M-8 € Class M-1 £ Class A1-0.0200 € Class A1-0.0200 €	€ 7,374,045 € 60,837,304 € 173,952 GB£ 18,963,233 GB£ 13,398,713 GB£ 1,358,069 € 46,701,357 GB£ 4,338,889 € 94,280,080 € 24,531,954 € 3,083,916 € 1,137,282 GB£ 62,910,161 € 94,876,321 € 4,669,949 US\$ 12,243,857 € 16,726 € 5,341,117 NOK 200,666,457	€ 7,710,939 € 52,946,263 € 3,376,183 € 271,089 GB£ 13,644,784 GB£ 7,043,051 GB£ 1,887,428 € 49,120,581 GB£ 5,609,802 € 77,283,309 € 16,739,158 € 2,984,326 € 1,017,988 GB£ 97,668,197 € 91,835,157 € 4,670,211 US\$ 11,513,944	€ 9,192,621 € 48,877,763 € 3,178,240 € 255,754 GB£ 54,089,177 GB£ 21,747,918 GB£ 2,073,619 € 45,482,211 GB£ 8,061,042 € 91,953,255 € 40,187,289 € 2,492,754 € 597,028 GB£ 113,891,097 € 71,297,657 € 3,985,716 US\$ 11,276,070	€ 331.73 € 320.16 € 169.87 GB£ 227.62 GB£ 114.83 GB£ 134.13 € 312.73 GB£ 135.50 € 175.52 € 181.86 € 170.85 € 139.85 GB£ 136.41 € 14,849.46 € 119.91 U\$\$ 124.58 € 105.72 € 113.19 NOK 1,114.81	€ 297.87 € 288.05 € 300.33 € 152.53 GB£ 202.40 GB£ 102.53 GB£ 122.67 € 281.08 GB£ 123.60 € 157.60 € 163.41 € 153.63 € 125.78 GB£ 124.22 € 13,314.91 € 107.73 US\$ 114.55	€ 248.24 € 240.54 € 251.05 € 127.12 GB£ 167.28 GB£ 85.09 GB£ 103.20 € 234.49 GB£ 103.72 € 131.35 € 136.12 € 128.24 € 104.99 GB£ 104.06 € 11,081.21 € 89.84 US\$ 92.03
MGI Global Bond Fund	0.407.000	0.400.504	0.404.500	0.400.04	0.400.04	0.405.05
Class I-1 € Class I-1 £ Class I-1 \$ Class M-1 \$ Hedged**** Class M-3 \$ Hedged Class M-1 JPY Hedged Class A5-H-0.1200 £ Class A10-H-0.2200 CHF Class A1-H-0.0200 € Class A1-H-0.0200 JPY Class A1-H-0.0200 SGD Class A1-H-0.0200 CAD Class Z1-0.0000 JPY Class A1-H-0.5200 NOK Class A5-H-0.1200 €*	€ 427,636 GB£ 882,197 US\$ 171,552,275 US\$ 4,817,990 US\$ 20,133,649 ¥ 405,647,502 GB£ 12,569,803 CHF 124,587,079 € 31,055,615 SGD 245,555,358 CAD 23,721,558 ¥ 1,635,991,506 NOK 48,523,185 € 5,779,098	€ 428,581 GB£ 899,447 US\$ 99,611,897 US\$ 5,099,591 ¥ 410,900,235 GB£ 14,154,130 CHF 96,376,660 € 27,137,437 SGD 61,295,222 CAD 22,451,022 ¥ 647,483,244 NOK 36,982,394	€ 431,593 GB£ 846,662 US\$ 87,893,433 	€ 130.34 GB£ 162.37 US\$ 110.04 US\$ 101.36 US\$ 103.93 ¥ 9,083.60 GB£ 98.91 CHF 87.87 € 102.42 SGD 94.01 CAD 89.84 ¥ 1,176,472.09 NOK 1,023.70 € 100.16	€ 128.81 GB£ 162.42 US\$ 110.70 US\$ 100.51 ¥ 9,201.22 GB£ 95.63 CHF 88.20 € 100.15 SGD 92.15 CAD 87.68 ¥ 1,061,531.47 NOK 1,001.02	€ 135.25 GB£ 171.07 US\$ 111.39 - US\$ 99.03 ¥ 9,464.68 GB£ 95.07 CHF 90.19 - ¥ 8,989.50 SGD 91.13 CAD 86.27
MGI Global Equity Fund Class I-1 € Class I-1 £ Class M-1 €** Class M-7 € Class M-7 € Hedged	€ 76,734,430 GB£ 104,637,062 € 1,808,128 € 52,932,530	€ 62,651,518 GB£ 100,340,168 € 5,262,515 € 1,822,191 € 38,377,797	€ 55,867,696 GB£ 141,101,943 € 5,262,501 € 1,781,469 € 30,503,883	€ 254.11 GB£ 476.36 - € 407.31 € 333.67	€ 208.17 GB£ 395.01 € 369.71 € 333.50 € 279.22	€ 183.99 GB£ 350.21 € 327.27 € 294.63 € 241.88

		Total NAV			NAV per share†	
MGI Global Equity Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
(continued) Class M-9 €	€ 77,194,915	€ 78,856,166	€ 85,508,015	€ 215.79	€ 176.44	€ 155.66
Class M-1 £	GB£ 38,635,141	GB£ 26,899,936		GB£ 124.01	GB£ 102.82	- 100.00
Class M-2 £ Hedged**	-	GB£ 6,294,635	GB£ 15,681,375	-	GB£ 286.88	GB£ 246.29
Class M-5 £ Hedged	GB£ 75,624	GB£ 160,790	GB£ 290,762	GB£ 165.52	GB£ 136.90	GB£ 117.47
Class M-7 £	GB£ 3,054	GB£ 10,832	GB£ 68,319	GB£ 187.07	GB£ 154.99	GB£ 137.34
Class M-2 \$	US\$ 3,400,214,247	US\$ 2,733,152,450	US\$ 1,799,791,509	US\$ 190.96	US\$ 159.80	US\$ 135.82
Class M-3 \$ Hedged	US\$ 2,465,347	US\$ 3,486,747	US\$ 2,933,720	US\$ 177.86	US\$ 147.06	US\$ 124.79 US\$ 123.91
Class M-10 \$ Class M-1 SGD**	US\$ 11,623	US\$ 200,130 SGD 37,994,740	US\$ 129,411 SGD 37,456,308	US\$ 173.89	US\$ 145.67 SGD 118.92	SGD 103.23
Class A3-0-0.0500 \$	US\$ 344,439,711	US\$ 297,264,246	US\$ 249,102,577	US\$ 173.37	US\$ 144.18	US\$ 121.77
Class A5-H-0.1200 £	GB£ 30,332,411	GB£ 16,098,658	GB£ 20,913,610	GB£ 166.61	GB£ 137.50	GB£ 117.76
Class A10-0.2000 €**	-	€ 4,829,358	€ 4,689,343	-	€ 160.98	€ 142.10
Class B11-0.6000 €	€ 42,463,397	€ 33,926,007	€ 31,162,279	€ 193.17	€ 158.18	€ 139.73
Class B21-H-0.7000 €	€ 22,507,194	€ 18,307,231	€ 15,499,923	€ 170.06	€ 142.47	€ 123.48
Class A13-H-0.3200-D £	-	-	GB£ 25,999,861	-	-	GB£ 116.34
Class A5-H-0.1200 \$ Class A10-0.2000 \$	US\$ 10,591,264 US\$ 69,001,842	US\$ 10,085,348 US\$ 16,002,655	US\$ 10,714,201 US\$ 11,021,618	US\$ 170.29 US\$ 160.06	US\$ 139.35 US\$ 133.30	US\$ 117.03 US\$ 112.76
Class A8-0.1500 JPY	¥ 1,991,079,182	¥ 1,489,202,842	¥ 1,183,444,621	¥ 17,136.68	¥ 12,817.17	¥ 10,185.59
Class A15-H-0.4200 NOK	NOK 78,794,050	NOK 44,308,601	NOK 39,853,161	NOK 1,537.33	NOK 1,281.84	NOK 1,104.31
Class Z-1 €	-	-	€ 7,794,865	-	-	€ 11,782.04
Class A1-H-0.0200 SGD	SGD 411,814,101	SGD 13,910,696	SGD 13,033,253	SGD 151.74	SGD 126.75	SGD 107.66
Class A15-0.4000 SEK	SEK 448,477,455	SEK 460,760,024	SEK 369,734,639	SEK 1,706.73	SEK 1,452.64	SEK 1,168.08
Class A10-H-0.2200 €	€ 107,001,365	€ 119,820,280	€ 101,627,708	€ 132.50	€ 110.82	€ 95.94
Class Z1-0.0000 JPY Class Z2-H-0.0200 JPY	¥ 1,879,587,317	¥ 55,675,750	¥ 12,918,894 ¥ 79,154,998	¥ 1,838,381.83	¥ 1,372,913.21	¥ 1,089,374.62 ¥ 878,738.41
Class A13-H-0.3200 €	€ 4,495,553	€ 3,762,704	€ 3,256,538	€ 113.72	€ 95.20	€ 82.40
Class A17-0.5000 CAD	CAD 28,039,020	CAD 25,992,597	CAD 23,662,310	CAD 129.98	CAD 105.00	CAD 86.84
Class B8-0.5200 €	€ 9,551,408	€ 7,350,982	€ 6,171,067	€ 117.20	€ 95.90	€ 84.64
Class A13-0.3000-D €**	-	€ 41,756,042	€ 43,563,502	-	€ 93.93	€ 83.88
Class A13-H-0.3200-D €**	-	€ 42,431,156	€ 39,566,120	-	€ 89.84	€ 78.68
Class A5-0.1000 £	GB£ 10,493,041	GB£ 12,527,819	-	GB£ 129.31	GB£ 106.97	-
Class B2-H-0.3900 € Class B11-0.6000 £	€ 4,074 GB£ 69,584,128	€ 3,401 GB£ 56,307,122	-	€ 135.99 GB£ 129.70	€ 113.54 GB£ 107.49	-
Class A8-0.1500 NOK*	NOK 779,388,012	-	- -	NOK 1,195.02	GDL 107.43	- -
0.0007.0007.0007.000				110111,100102		
MGI UK Cash Fund						
Class I-1 £	GB£ 32,379,337	GB£ 27,017,052	GB£ 25,799,978	GB£ 125.54	GB£ 119.02	GB£ 115.65
Class M-2 £	GB£ 92,338,914	GB£ 27,913,668	GB£ 19,251,564	GB£ 107.52	GB£ 102.22	GB£ 99.59
Class M-3 £	GB£ 39,294,009	GB£ 298,475,511	GB£ 124,603,040	GB£ 107.07	GB£ 101.81	GB£ 99.22
Class M-4 £	GB£ 562,764	GB£ 865,801	GB£ 676,877	GB£ 106.29	GB£ 101.28	GB£ 98.92
Class Z-1 £	GB£ 77,557,394	GB£ 87,352,193	GB£ 119,449,295	GB£ 111.67	GB£ 105.81	GB£ 102.75
Class A2-0.0500 £ Class A4-0.1000 £	GB£ 14,056,244 GB£ 9,908,333	GB£ 54,503,601 GB£ 83,564,571	GB£ 9,868,770 GB£ 2,502,192	GB£ 109.20 GB£ 108.94	GB£ 103.52 GB£ 103.31	GB£ 100.57 GB£ 100.41
Class A17-0.6000 £	GB£ 1,868,740	GB£ 8,469,174	GB£ 2,880,734	GB£ 106.08	GB£ 101.11	GB£ 98.78
Class A19-0.8000 £	GB£ 2,606,092	GB£ 2,659,143	GB£ 11,087	GB£ 105.18	GB£ 100.45	GB£ 99.96
MGI UK Equity Fund						
Class I-1 £	GB£ 13,854,823	GB£ 18,970,247	GB£ 21,885,937	GB£ 219.73	GB£ 193.16	GB£ 176.17
Class M-7 £	GB£ 67,174,306	GB£ 71,882,235	GB£ 71,921,817	GB£ 250.02	GB£ 220.00	GB£ 200.84
Class A4-0.1000 £	GB£ 9,013,274	GB£ 14,601,816	GB£ 37,384,131	GB£ 119.88	GB£ 105.25	GB£ 95.84
Class M-1 £	GB£ 1,902,435	GB£ 2,457,118	GB£ 4,052,764	GB£ 111.61	GB£ 98.38	GB£ 89.94
Class M-2 £	GB£ 68,887,295	GB£ 79,809,534	GB£ 93,856,064	GB£ 111.97	GB£ 98.60	GB£ 90.07
Class A20-0.8000 € Class A20-0.8000 £	€ 8,700,563 GB£ 876,278	€ 12,656,978 GB£ 517,061	€ 13,461,509 GB£ 617,216	€ 103.00 GB£ 98.65	€ 89.97 GB£ 87.21	€ 82.22 GB£ 79.98
Class Z1-0.0000 €	€ 10,875,429	€ 7,688,292	€ 16,682,398	€ 10,274.06	€ 8,902.95	€ 8,072.98
Class A17-0.5000 \$	US\$ 7,648,867	US\$ 6,925,750	-	US\$ 129.13	US\$ 114.48	
Class B12-0.5000 £	GB£ 1,363,685	GB£ 1,170,613	-	GB£ 117.53	GB£ 103.31	-
Class A17-0.5000-D £*	GB£ 3,400,933	-	-	GB£ 116.26	-	-

		Total NAV			NAV per share†	
MGI UK Inflation Linked Bond Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Class M-1 £ Class M-1 £ Distributing Class M-4 £ Class M-6 £ Class M-7 £ Class M-7 £ Class M-7 £ Distributing Class Z-1 £ Class B3-0.0950 £* Class A19-0.8000-D £*	GB£ 594,142,258 GB£ 284,501,973 GB£ 57,925,983 GB£ 6,082,784 GB£ 71,027,614 GB£ 3,151,276 GB£ 61,328,871 GB£ 2,403 £ 610,629	GB£ 919,103,049 GB£ 176,480,823 GB£ 60,147,241 GB£ 7,740,268 GB£ 63,167,767 GB£ 10,092,235 GB£ 80,560,006	GB£ 1,075,573,525 GB£ 256,619,770 GB£ 57,584,589 GB£ 12,425,602 GB£ 88,502,851 GB£ 11,210,936 GB£ 15,835,865	GB£ 147.17 GB£ 67.09 GB£ 140.44 GB£ 98.83 GB£ 148.09 GB£ 59.17 GB£ 157.93 GB£ 106.30 £ 99.48	GB£ 150.40 GB£ 72.27 GB£ 143.98 GB£ 101.49 GB£ 151.51 GB£ 63.71 GB£ 160.94	GB£ 188.87 GB£ 100.71 GB£ 181.40 GB£ 128.06 GB£ 190.48 GB£ 88.77 GB£ 201.51
MGI UK Long Gilt Fund Class I-1 £ Class I-1 £ Distributing Class M-2 £ Class M-3 £ Class M-6 £ Class M-7 £ Class A16-0.5000-D £ Class A19-0.8000 £ Class A19-0.8000-D £*	GB£ 349,386,933 GB£ 159,111,512 GB£ 41,518,814 GB£ 10,333,621 GB£ 7,421,730 GB£ 70,434,411 GB£ 6,827,767 GB£ 492,683 £ 504,933	GB£ 611,574,555 GB£ 368,318,086 GB£ 53,862,492 GB£ 16,351,342 GB£ 9,304,371 GB£ 78,913,754 GB£ 21,708,810 GB£ 2,050,502	GB£ 1,095,787,781 GB£ 580,856,472 GB£ 103,075,138 GB£ 35,156,910 GB£ 13,839,304 GB£ 233,116,424 GB£ 37,656,392 GB£ 12,271	GB£ 133.96 GB£ 58.68 GB£ 128.41 GB£ 68.98 GB£ 85.05 GB£ 132.31 GB£ 50.07 GB£ 62.18 £ 99.71	GB£ 132.87 GB£ 60.18 GB£ 127.59 GB£ 68.62 GB£ 84.73 GB£ 131.26 GB£ 51.33 GB£ 61.96	GB£ 177.36 GB£ 82.54 GB£ 170.63 GB£ 91.89 GB£ 113.60 GB£ 175.28 GB£ 70.41 GB£ 83.09
MGI Emerging Markets Debt Fund Class M-1 € Class M-3 € Class M-7 € Class M-2 £ Class M-4 £ Class M-7 £ Class M-4 \$ Class M-1 JPY Class Z-1 € Class A4-0.1000 £ Class B15-0.8000 € Class Z1-0.0000 JPY Class Z1-0.0000 SGD Class M-8 € Class A20-0.8000 \$ Class A12-0.3000 € Class B1-0.3900 € Class B1-0.3900 €	€ 68,910,656 € 262,476,207 € 16,509,642 GB£ 908,087 GB£ 68,834,872 GB£ 4,153,525 GB£ 44,505,606 U\$\$ 46,078,564 ¥ 2,339,340,173 € 89,227,846 GB£ 14,787,445 € 356,989 GB£ 39,134,002 ¥ 311,674,631 SGD 43,905,827 € 80,734 U\$\$ 3,559,480 € 6,505,332 € 10,259,503	€ 80,519,742 € 256,944,518 € 28,127,098 GB£ 972,460 GB£ 93,551,410 GB£ 5,516,418 GB£ 28,083,315 US\$ 38,079,214 ¥ 1,982,718,396 € 71,044,778 GB£ 14,631,638 € 181,527 GB£ 44,528,235 ¥ 55,216,545 SGD 78,850,611 € 79,515 US\$ 1,576,001 € 14,135,978	€ 85,003,835 € 262,789,726 € 25,534,800 GB£ 388,218 GB£ 79,620,698 GB£ 5,369,367 GB£ 47,176,233 US\$ 89,730,628 ¥ 2,114,681,006 € 34,047,054 GB£ 25,837,802 € 395,431 GB£ 23,444,335 ¥ 154,583,003 SGD 75,807,315 € 70,763 US\$ 1,355,395 € 547,854	€ 127.47 € 117.83 € 111.45 GB£ 113.69 GB£ 113.17 GB£ 112.59 GB£ 105.29 U\$\$ 106.87 ¥ 15,207.64 € 112.41 GB£ 107.55 € 114.27 GB£ 74.65 ¥ 1,484,327.48 SGD 10,249.92 € 107.47 U\$\$ 96.31 € 108.29 € 97.51	€ 125.69 € 116.52 € 109.52 GB£ 113.75 GB£ 113.05 GB£ 112.77 GB£ 104.86 U\$\$ 107.09 ¥ 13,687.66 € 110.38 GB£ 107.01 € 112.79 GB£ 78.90 ¥ 1,333,185.52 SGD 10,231.71 € 105.84 U\$\$ 97.07 € 106.66	€ 111.97 € 104.12 € 97.24 GB£ 101.92 GB£ 101.13 GB£ 93.53 U\$\$ 91.28 ¥ 10,961.06 € 97.93 GB£ 95.33 € 100.61 GB£ 74.49 ¥ 1,065,384.32 SGD 8,945.23 € 94.19 U\$\$ 83.19 € 94.91
Mercer Global Small Cap Equity Fund Class M-1 € Class M-3 € Class M-4 € Class M-5 £ Class M-7 £*** Class M-8 £ Class M-5 \$ Class M-1 JPY Class M-2 SEK Class Z-1 € Class Z-1 £ Class A5-0.1000 £	€ 52,604,938 € 41,010,260 € 136,796,808 GB£ 14,085,793 GB£ 61,538,300 GB£ 213,644 GB£ 24,162,182 US\$ 19,666,559 US\$ 45,656,655 ¥ 1,919,971,774 SEK 489,237,433 € 23,042,223	€ 61,962,391 € 42,833,649 € 132,813,090 GB£ 12,067,982 GB£ 69,901,880 - GB£ 23,133,085 U\$\$ 19,432,711 U\$\$ 29,591,320 ¥ 1,897,493,092 SEK 576,839,328 € 22,478,802 - GB£ 9,542,601	€ 68,607,694 € 45,593,302 € 152,602,770 GB£ 9,364,399 GB£ 48,797,694 GB£ 21,114,469 US\$ 16,255,144 US\$ 27,918,827 ¥ 1,685,390,649 SEK 429,585,479 € 30,973,771 GB£ 78,176,986 GB£ 25,020,353	€ 230.03 € 200.98 € 358.43 GB£ 355.48 GB£ 350.74 GB£ 112.69 GB£ 185.84 US\$ 189.21 US\$ 187.92 ¥ 26,083.60 SEK 1,908.95 € 370.81	€ 204.92 € 178.91 € 319.78 GB£ 321.16 GB£ 316.78 GB£ 167.00 US\$ 172.26 US\$ 170.21 ¥ 21,189.77 SEK 1,761.94 € 328.83 GB£ 134.72	€ 181.33 € 158.20 € 283.39 GB£ 285.56 GB£ 281.67 GB£ 147.69 US\$ 146.65 US\$ 144.15 ¥ 16,837.72 SEK 1,414.40 € 289.63 GB£ 116.30 GB£ 119.15

		Total NAV			NAV per share†	
Mercer Global Small Cap Equity Fund (continued)	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Class A7-0.1500 NOK	NOK 300,952,079	NOK 203,933,462	NOK 166,681,547	NOK 1,806.66	NOK 1,643.43	NOK 1,281.08
Class A9-H-0.1950 £	GB£ 24,559,218	GB£ 27,544,658	GB£ 45,455,306	GB£ 148.63	GB£ 132.15	GB£ 112.38
Class A12-H-0.2700 £ Class A14-H-0.3700 \$	GB£ 10,558,895 US\$ 9,339,499	GB£ 9,794,229 US\$ 8,751,155	GB£ 4,901,692 US\$ 7,856,636	GB£ 147.10 US\$ 162.63	GB£ 130.89 US\$ 143.39	GB£ 111.36 US\$ 119.47
Class A16-H-0.4700 £	GB£ 1,145,318	GB£ 1,510,490	GB£ 1,811,600	GB£ 146.23	GB£ 130.43	GB£ 111.24
Class B15-0.8500 €	€ 21,825,749	€ 18,853,131	€ 15,015,624	€ 162.99	€ 145.12	€ 128.31
Class M-3 £ Distributing	GB£ 16,408,230	GB£ 20,734,988	GB£ 10,566,379	GB£ 133.95	GB£ 121.86	GB£ 109.03
Class Z1-0.0000 JPY Class A17-H-0.5200 €	¥ 237,406,174 € 46,014,237	¥ 168,782,586 € 42,925,127	¥ 187,267,124 € 16,755,214	¥ 2,182,824.49 € 146.37	¥ 1,770,471.47 € 132.26	¥ 1,404,601.76 € 113.68
Class A17-n-0.3200 &	US\$ 17,813,877	US\$ 20,616,391	US\$ 10,110,180	US\$ 138.36	US\$ 125.14	US\$ 105.84
Class A13-0.3000 €	€ 1,502,096	€ 103,309	€ 76,894	€ 140.61	€ 125.05	€ 110.47
Class A17-H-0.5200-D £	GB£ 32,296,633	GB£ 28,670,423	GB£ 26,745,090	GB£ 126.24	GB£ 113.53	GB£ 97.56
Class A1-H-0.0200 SGD	SGD 51,528,329	SGD 57,477,782	SGD 56,791,665	SGD 147.05	SGD 132.18	SGD 111.26
Class Z2-H-0.0200 € Class A11-0.2500 €**	€ 23,769,185 -	€ 25,803,076 € 585,314	€ 31,447,790 € 531,553	€ 11,131.58 -	€ 10,008.78 € 100.05	€ 8,557.46 € 88.34
Class A17-0.5000 CAD	CAD 8,757,810	CAD 8,560,723	CAD 7,931,520	CAD 110.15	CAD 96.64	CAD 79.91
Class A18-0.6000 SEK**	-	SEK 165,606,825	SEK 104,758,459	-	SEK 1,208.04	SEK 973.15
Mercer Low Volatility Equity Fund						
Class M-1 €	€ 31,929,471	€ 30,126,685	€ 62,213,421	€ 191.92	€ 168.95	€ 159.07
Class M-1 € Hedged	€ 66,622,346	€ 76,562,408	€ 77,804,586	€ 179.12	€ 161.17	€ 148.87
Class M-3 €	€ 90,180,808	€ 193,495,154	€ 198,624,757	€ 364.45	€ 321.45	€ 303.22
Class M-3 € Hedged Class M-1 £	€ 58,680,326 GB£ 3,379,967	€ 61,791,007	€ 68,120,007	€ 181.59 GB£ 157.05	€ 163.67 GB£ 139.64	€ 151.45 GB£ 131.60
Class M-3 £	GB£ 3,832,798	GB£ 6,714,685 GB£ 2,775,418	GB£ 21,839,512 GB£ 2,110,340	GB£ 327.01	GB£ 292.16	GB£ 131.00 GB£ 276.70
Class M-3 £ Hedged	GB£ 21,620,438	GB£ 30,491,135	GB£ 40,750,078	GB£ 222.70	GB£ 198.20	GB£ 181.40
Class M-5 £	GB£ 16,492,921	GB£ 18,206,481	GB£ 20,292,271	GB£ 321.82	GB£ 287.52	GB£ 272.28
Class M-5 £ Hedged**	- CDC 47 E04	GB£ 588,809	GB£ 279,959	- CD0 114 06	GB£ 193.67	GB£ 177.68
Class M-7 £*** Class M-8 £	GB£ 47,584 GB£ 7,630,777	GB£ 3,199,256	GB£ 14,529,388	GB£ 114.26 GB£ 179.79	GB£ 159.92	GB£ 150.79
Class M-5 \$	US\$ 21,745,166	US\$ 128,582,650	US\$ 100,839,904	US\$ 235.31	US\$ 211.71	US\$ 191.74
Class M-1 JPY Hedged	¥ 894,419,310	¥ 1,194,974,935	¥ 1,117,185,401	¥ 13,632.45	¥ 12,698.02	¥ 11,883.29
Class Z-1 € Class A5-H-0.1200 £	€ 47,466,255	€ 44,227,668	€ 63,302,893	€ 309.94	€ 271.87 GB£ 124.59	€ 255.04
Class A5-H-0.1200 £ Class A13-H-0.3200 NOK	GB£ 17,905,293 NOK 24,112,350	GB£ 19,659,024 NOK 21,556,599	GB£ 16,980,754 NOK 19,688,623	GB£ 140.57 NOK 1,336.81	NOK 1,194.80	GB£ 113.51 NOK 1,093.18
Class A14-H-0.3700 \$	US\$ 9,110,939	US\$ 8,724,742	US\$ 9,107,324	US\$ 152.47	US\$ 134.36	US\$ 120.43
Class B14-0.8000 €	€ 9,443,436	€ 7,260,309	€ 6,377,517	€ 156.66	€ 138.01	€ 130.04
Class M-3 £ Distributing	GB£ 5,489,782	GB£ 4,348,729	GB£ 7,079,441	GB£ 127.95	GB£ 115.04	GB£ 109.79
Class A1-H-0.0200 JPY Class A9-H-0.1950-D £	GB£ 1,662,625	GB£ 1,865,350	¥ 459,405,552 GB£ 1,516,918	GB£ 128.98	- GB£ 115.61	¥ 11,312.37 GB£ 106.73
Class B5-H-0.5950 £	GB£ 13,757,199	GB£ 21,559,632	GB£ 23,109,858	GB£ 132.52	GB£ 117.59	GB£ 107.26
Class A10-0.2000 \$	US\$ 33,577,138	US\$ 86,995,741	US\$ 86,101,682	US\$ 133.73	US\$ 119.65	US\$ 107.78
Class A13-H-0.3200 €	€ 3,966,039	€ 6,607,340	€ 5,502,788	€ 125.19	€ 112.57	€ 103.90
Class A8-0.1500 JPY Class A17-H-0.5200-D £	¥ 4,016,774,617 GB£ 1,292,766	¥ 3,284,953,423 GB£ 1,162,205	¥ 3,099,426,362 GB£ 1,274,293	¥ 22,789.43 GB£ 159.34	¥ 18,311.21 GB£ 142.78	¥ 15,495.33 GB£ 131.81
Class A1-H-0.0200 €	€ 63,570,951	€ 65,980,762	€ 90,415,144	€ 141.61	€ 126.93	€ 116.80
Class A12-0.2500 SEK	SEK 186,603,100	SEK 193,296,569	SEK 165,000,607	SEK 1,583.55	SEK 1,445.78	SEK 1,236.11
Class A17-H-0.5200 CHF	CHF 16,317,017	CHF 14,169,534	CHF 12,545,024	CHF 131.30	CHF 121.20	CHF 113.49
Class A1-H-0.0200 SGD** Class A17-0.5000 CAD	- CAD 12,010,427	SGD 78,450,584 CAD 11,250,031	SGD 81,386,199 CAD 11,531,208	CAD 125.19	SGD 123.81 CAD 108.63	SGD 111.98 CAD 95.68
Class A8-0.1500 \$	US\$ 7,843,558	US\$ 7,014,740	US\$ 3,863,769	US\$ 116.09	US\$ 103.82	US\$ 93.46
Class Z1-0.0000 JPY**	-	¥ 277,996,959	· · · · -	-	¥ 1,146,480.96	· -
Class A18-0.6000 SEK****	SEK 5,920,587	SEK 143,694,011	-	SEK 1,118.46	SEK 1,122.55	-
Mercer Diversified Growth Fund						
Mercer Diversified Growth Fund Class M-4 €	€ 369,162,831	€ 384,594,857	€ 370,985,592	€ 251.09	€ 229.17	€ 221.46
Class M-4 € Hedged	€ 41,638,702	€ 38,274,515	€ 56,652,030	€ 150.53	€ 139.10	€ 132.97
Class M-5 €	€ 59,853,729	€ 29,131,682	€ 35,370,039	€ 178.22	€ 162.79	€ 157.44
Class M-6 € Hedged	€ 262,093,463	€ 323,835,478	€ 264,832,579	€ 174.66	€ 161.35	€ 154.20

		Total NAV			NAV per share†	
Mercer Diversified Growth Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
(continued) Class M-8 €	€ 65,845,852	€ 61,765,224	€ 57,081,371	€ 151.29	€ 138.49	€ 134.23
Class M-8 € Hedged	€ 42,715,369	€ 45,780,480	€ 43,354,261	€ 131.21	€ 121.60	€ 116.61
Class M-13 € Hedged	€ 9,631,647	€ 52,332,565	€ 52,172,124	€ 138.24	€ 128.18	€ 122.57
Class M-14 €	€ 4,644,771	€ 4,280,966	€ 7,318,061	€ 138.01	€ 127.20	€ 124.14
Class M-2 £	GB£ 333,667,337	GB£ 305,699,210	GB£ 307,804,514	GB£ 230.36	GB£ 211.57	GB£ 201.33
Class M-6 £ Class M-12 £	GB£ 46,755,690 GB£ 27,640,658	GB£ 61,320,951 GB£ 31,866,684	GB£ 77,264,995 GB£ 45,436,335	GB£ 178.36 GB£ 193.17	GB£ 164.88 GB£ 179.15	GB£ 159.94 GB£ 174.34
Class M-12 £ Hedged	GB£ 157,674,692	GB£ 221,970,428	GB£ 166,225,235	GB£ 144.12	GB£ 132.48	GB£ 125.20
Class M-10 \$	US\$ 775,230,134	US\$ 802,779,959	US\$ 1,025,269,053	US\$ 167.29	US\$ 156.24	US\$ 145.43
Class M-11 \$ Hedged	US\$ 400,511	US\$ 404,525	US\$ 139,627	US\$ 132.55	US\$ 121.27	US\$ 112.93
Class M-1 SEK	SEK 151,538,390	SEK 120,292,189	SEK 104,416,053	SEK 1,529.77	SEK 1,448.47	SEK 1,271.48
Class M -1 SEK Hedged	SEK 193,759,361	SEK 166,540,770	SEK 103,110,048	SEK 1,242.40	SEK 1,149.48	SEK 1,089.75
Class Z-1 € Class B7-0.2800 €	€ 43,876,837 € 590,909,920	€ 43,037,071 € 510,538,406	€ 40,974,574 € 435,771,782	€ 259.68 € 139.60	€ 236.61 € 127.49	€ 228.26 € 123.28
Class B7-H-0.3000 €	€ 195,022,155	€ 178,221,583	€ 455,771,762 € 158,563,466	€ 135.04	€ 127.43 € 115.54	€ 123.20 € 110.48
Class B6-0.2600 €	€ 2,231,345,745	€ 1,820,758,850	€ 1,541,117,879	€ 118.70	€ 108.39	€ 104.79
Class B6-H-0.2800 €	€ 1,771,744,673	€ 1,477,590,904	€ 1,215,422,389	€ 113.37	€ 104.74	€ 100.13
Class A18-H-0.6200 €	€ 5,897,528	€ 8,477,064	€ 4,793,175	€ 133.88	€ 124.10	€ 118.98
Class E-H-1.2500 \$	US\$ 42,345,092	US\$ 29,915,900	US\$ 19,539,553	US\$ 140.95	US\$ 129.41	US\$ 120.91
Class A1-H-0.0200 \$ Class Z2-H-0.0200 €	US\$ 256,134,699 € 260,604,793	US\$ 172,964,821 € 235,208,174	US\$ 108,831,209 € 225,413,114	US\$ 148.87 € 11,620.37	US\$ 135.03 € 10,712.17	US\$ 124.62 € 10,218.75
Class A11-0.2250 €	€ 200,004,795 € 100,124,725	€ 86,335,891	€ 225,415,114 € 72,953,865	€ 11,020.37 € 123.10	€ 10,7 12.17 € 112.42	€ 10,216.75
Class Z2-H-0.0200 £	GB£ 77,532,204	GB£ 70,825,909	GB£ 99,959,978	GB£ 11,452.76	GB£ 10,462.13	GB£ 9,824.65
Class B1-0.1100 €	€ 253,137,755	€ 207,112,191	€ 40,045,377	€ 109.49	€ 99.82	€ 96.36
Class B1-H-0.1300 €	€ 198,980,767	€ 166,668,140	€ 31,583,748	€ 99.50	€ 91.78	€ 87.64
Class A12-H-0.2700 €	€ 37,995,207	€ 21,426,764	€ 2,361,649	€ 101.97	€ 94.24	€ 90.16
Class E-1.2300 £	GB£ 3,976,442	GB£ 1,182,994	GB£ 3,135,999	GB£ 107.50	GB£ 100.36	GB£ 98.33
Class E-H-1.2500 £ Class M-5 € Hedged	GB£ 7,148,262 € 4,936,084	GB£ 2,813,716 € 2,714,055	GB£ 7,397,289 € 428,282	GB£ 103.03 € 106.78	GB£ 95.29 € 98.70	GB£ 90.51 € 94.44
Class E-1.1200 €***	€ 49,243			€ 103.81	-	-
Class A20-0.8000 €	€ 33,405,973	€ 22,168,163	-	€ 111.43	€ 102.34	-
Class A11-H-0.2450 €*	€ 43,354,804	-	-	€ 110.88	-	-
Class A20-H-0.8200 €*	€ 9,141,311	-	-	€ 104.19	-	-
Margar Clahal High Viold Dond						
Mercer Global High Yield Bond Fund						
Class M-1 € Hedged	€ 42,406,984	€ 39,068,507	€ 44,510,809	€ 136.07	€ 124.15	€ 118.09
Class M-3 € Hedged	€ 24,999,711	€ 27,612,824	€ 25,567,715	€ 137.29	€ 125.57	€ 119.73
Class M-6 € Hedged Class M-1 £ Hedged	€ 2,546,731 GB£ 10,593,290	€ 6,757,599 GB£ 16,687,485	€ 2,428,428 GB£ 37,938,591	€ 116.26 GB£ 162.82	€ 105.66 GB£ 146.36	€ 100.08 GB£ 137.28
Class M-2 £ Hedged	-	GD2 10,007,405	GB£ 73,494	GDL 102.02	GDL 140.00	GB£ 136.66
Class M-3 £ Hedged	GB£ 3,827,286	GB£ 4,600,254	GB£ 39,560,353	GB£ 160.85	GB£ 144.64	GB£ 135.63
Class M-4 £	GB£ 1,231,664	GB£ 1,994,469	GB£ 7,818,404	GB£ 176.78	GB£ 158.53	GB£ 152.60
Class M-4 £ Hedged	GB£ 2,382,790	GB£ 3,143,606	GB£ 4,756,671	GB£ 155.57	GB£ 140.28	GB£ 131.95
Class M-6 £ Class M-1 \$	GB£ 2,859,511	GB£ 11,254,914 US\$ 148,469,370	GB£ 55,825 US\$ 133,009,679	GB£ 135.79 US\$ 126.69	GB£ 121.55 US\$ 113.96	GB£ 116.76 US\$ 104.50
Class M-1 \$ Hedged	US\$ 102,917,496 US\$ 22,336,609	US\$ 18,734,994	US\$ 35,987,552	US\$ 136.65	US\$ 121.91	US\$ 112.40
Class M-1 AUD Hedged	AUD 1,119,089,955	AUD 910,093,707	AUD 464,031,615	AUD 144.03	AUD 130.35	AUD 122.21
Class M-1 JPY Hedged	¥ 944,014,414	¥ 1,439,268,860	¥ 1,532,654,010	¥ 11,536.85	¥ 10,920.57	¥ 10,566.36
Class M-1 SEK Hedged	SEK 142,710,565	SEK 235,946,124	SEK 212,179,661	SEK 1,152.89	SEK 1,051.04	SEK 992.05
Class A3-0.0500 \$	US\$ 6,914,975	US\$ 2,886,123	US\$ 4,824,241	US\$ 122.03	US\$ 109.71	US\$ 100.55
Class A5-H-0.1200 £ Class A8-H-0.1700 NOK	GB£ 6,876,031 NOK 18,379,112	GB£ 3,694,878 NOK 5,167,154	GB£ 8,380,655	GB£ 116.52 NOK 1,141.93	GB£ 104.55 NOK 1,033.43	GB£ 97.85
Class B18-H-0.8000 €	€ 10,640,181	€ 7,291,453	€ 5,323,326	€ 116.15	NOR 1,033.43 € 106.04	€ 100.94
Class M-1 £ Distributing Hedged	GB£ 851,751	GB£ 686,491	GB£ 2,416,053	GB£ 89.70	GB£ 85.26	GB£ 84.42
Class A1-H-0.0200 JPY	-	-	¥ 509,511,476	-		¥ 9,823.53
Class A11-H-0.2450 £**	-	GB£ 444,358	-	-	GB£ 101.43	-
Class B6-H-0.4000 £	GB£ 41,801,867	GB£ 49,338,792	- 10.007.050	GB£ 115.97	GB£ 104.13	
Class Z2-H-0.0200 € Class A9-H-0.1950 €**	€ 4,145,253	€ 3,921,765 € 990,857	€ 12,397,352 € 4,150,351	€ 11,322.04	€ 10,279.59 € 101.71	€ 9,733.83 € 96.44
Class A1-H-0.0200 €	€ 108,096,491	€ 990,657 € 103,232,923	€ 4,150,351 € 92,989,633	€ 110.52	€ 101.71 € 100.35	€ 96.44 € 94.99
2.2007	3 100,000,101	0 100,202,020	5 52,550,550	0 110.02	5 100.00	0 1.00

	Total NAV				NAV per share†		
Mercer Global High Yield Bond Fund (continued)	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022	
Class M-2 £ Distributing Hedged**	-	GB£ 17,592,310	GB£ 24,659,125	-	GB£ 88.54	GB£ 87.69	
Class A1-H-0.0200 SGD Class A20-H-0.8200 \$	SGD 14,568,996	SGD 62,111,289 US\$ 11,007,630	SGD 67,212,480	SGD 113.52 US\$ 107.21	SGD 103.19 US\$ 96.25	SGD 96.08 US\$ 89.27	
Class Z2-H-0.0200 SEK	US\$ 5,623,229 SEK 49,768,254	SEK 29,956,157	US\$ 4,622,614 SEK 20,349,773	SEK 103,395.44	SEK 93,931.48	SEK 88,436.90	
Class A13-H-0.3200 €	€ 2,671,297	€ 2,977,153	€ 864,227	€ 97.84	€ 89.09	€ 84.57	
Class A21-H-0.1500 €	€ 3,362,872	€ 3,263,704	€ 2,928,601	€ 99.89	€ 90.81	€ 86.06	
Class A9-0.1750 € Class M-2 £ Distributing***	€ 91,973,241 GB£ 2,073,416	€ 81,695,496	€ 88,010,703	€ 110.88 GB£ 105.10	€ 98.05	€ 93.90	
Class Z1-0.0000 JPY	¥ 403,140,864	¥ 271,779,410	-	¥ 1,369,451.41	¥ 1,105,693.29	-	
Class M-1 €	€ 3,011,007	€ 2,357,960	-	€ 113.61	€ 100.74	-	
Class A17-H-0.5200 NOK*	NOK 2,024,410	-	-	NOK 1,016.35	-	-	
Mercer Short Duration Global							
Bond Fund 1	0.40.440.040			0.400.57	0.400.44	0.404.04	
Class M-1 € Hedged Class M-2 € Hedged	€ 42,413,046 € 58,579,140	€ 42,630,303 € 69,048,624	€ 39,862,219 € 73.045.464	€ 108.57 € 110.27	€ 103.11 € 104.89	€ 101.91 € 103.83	
Class M-3 € Hedged	€ 35,379,140 € 15,401,743	€ 09,046,024 € 14,612,690	€ 73,043,464 € 14,569,743	€ 110.27 € 103.91	€ 104.09 € 99.09	€ 103.03 € 98.33	
Class M-6 £ Hedged	GB£ 29,915,578	GB£ 26,663,022	GB£ 26,438,229	GB£ 113.24	GB£ 106.12	GB£ 103.30	
Class M-2 \$ Hedged	US\$ 1,440,936	US\$ 1,808,483	US\$ 12,791,583	US\$ 122.34	US\$ 114.36	US\$ 110.15	
Class M-5 JPY Hedged Class M-1 NOK Hedged	¥ 2,816,823,380 NOK 3,348,592,121	¥ 2,627,794,536 NOK 2,798,666,419	¥ 2,633,280,242 NOK 2,796,948,547	¥ 10,308.32 NOK 1,262.35	¥ 10,179.52 NOK 1,193.90	¥ 10,235.09 NOK 1,168.25	
Class M-2 SEK Hedged	SEK 869,057,759	SEK 589,638,738	SEK 988,603,742	SEK 1,093.85	SEK 1,041.35	SEK 1,025.48	
Class Z-2 £ Hedged**	-	GB£ 82,026,382	GB£ 92,686,314	-	GB£ 10,685.31	GB£ 10,381.31	
Class Z-2 SEK Hedged	SEK 264,653,325	SEK 365,027,042	SEK 195,256,601	SEK 109,171.23	SEK 103,606.26	SEK 101,684.81	
Class A5-H-0.1200 £ Class A8-H-0.1700 €	GB£ 8,087,419 € 2,559,477	GB£ 13,253,456 € 5,730,890	GB£ 6,537,888 € 6,507,220	GB£ 110.82 € 106.22	GB£ 103.77 € 100.86	GB£ 100.91 € 99.65	
Class A11-H-0.2450 £	GB£ 5,391,077	GB£ 13,151,736	GB£ 9,810,199	GB£ 110.03	GB£ 103.10	GB£ 100.40	
Class A13-H-0.3200 NOK	NOK 68,821,172	NOK 59,980,881	NOK 98,497,044	NOK 1,091.03	NOK 1,033.13	NOK 1,012.47	
Class A1-H-0.0200 €	€ 62,801,208	€ 67,625,886	€ 70,400,175	€ 104.21	€ 98.79	€ 97.47	
Class A13-H-0.3200 € Class A5-H-0.1200 €	€ 22,534,246 € 15,567,213	€ 24,008,834 € 28,767,890	€ 22,331,836 € 30,423,039	€ 102.64 € 103.48	€ 97.59 € 98.21	€ 96.58 € 96.99	
Class A10-H-0.2200 CHF	CHF 55,946,544	CHF 49,679,629	CHF 51,589,862	CHF 101.03	CHF 98.27	CHF 98.36	
Class A20-H-0.8200 €	€ 4,424,408	€ 4,335,874	€ 976,535	€ 99.68	€ 95.24	€ 94.69	
Class A15-0.4000 \$	US\$ 151,508,451	US\$ 141,243,024	US\$ 105,142,937	US\$ 107.85	US\$ 100.86	US\$ 97.20	
Class B10-H-0.3800 € Class M-3 SEK Hedged	€ 669,496 SEK 170,365,739	€ 640,322 SEK 133,201,308	€ 635,402 SEK 121,346,887	€ 100.76 SEK 1,004.46	€ 95.77 SEK 958.75	€ 94.73 SEK 946.76	
Class A1-H-0.0200 SGD	SGD 15,193,644	SGD 29,096,237	SGD 39,551,022	SGD 104.60	SGD 99.15	SGD 96.09	
Class A4-H-0.0950 €	€ 996,070	€ 1,531,036	€ 2,959,595	€ 101.31	€ 96.13	€ 94.91	
Class A20-0.8000 US\$ Class Z2-H-0.0200 JPY***	US\$ 239,900 ¥ 30,607,989,536	US\$ 225,010	US\$ 138,343	US\$ 104.99	US\$ 98.58	US\$ 95.38 ¥ 954,500.86	
Class A10-H-0.2200 €	± 50,607,969,536 € 9,434,799	€ 9,219,802	¥ 132,474,220 € 9,386,626	¥ 1,001,722.86 € 101.92	€ 96.82	+ 954,500.60 € 95.72	
Class E-1.2300 \$	US\$ 5,938,182	US\$ 2,537,610	US\$ 714,737	US\$ 106.37	US\$ 100.30	US\$ 97.46	
Class B6-H-0.2800 £	GB£ 4,125,483	GB£ 2,694,353	-	GB£ 109.08	GB£ 102.19	-	
Class Z1-0.0000 \$ Class B2-H-0.1800 €	US\$ 128,765,257 € 3,317,724	US\$ 97,182,717 € 2,739,326	-	US\$ 11,206.41 € 107.74	US\$ 10,438.49 € 102.20	-	
Class A18-H-0.6200 €	€ 9,036,814	€ 8,588,777	-	€ 106.14	€ 101.23	-	
Class A20-H-0.8200 £	GB£ 39,658,951	GB£ 59,335,102	-	GB£ 106.99	GB£ 100.88	-	
Class A8-H-0.1700 £	GB£ 19,256,432	GB£ 15,169,661	-	GB£ 106.85	GB£ 100.09	-	
Class B1-H-0.1300 €* Class Z2-H-0.0200 €*	€ 40,378,641 € 2,948,371	-	-	€ 104.74 € 10,505.43	-	-	
Class A12-H-0.2700 €*	€ 46,174	-	-	€ 101.53	-	-	
Married Charles Co. Co.							
Mercer Short Duration Global Bond Fund 2							
Class M-1 € Hedged	€ 7,303,057	€ 7,441,313	€ 23,195,089	€ 103.24	€ 98.40	€ 99.33	
Class M-2 € Hedged	€ 21,111,357	€ 31,867,523	€ 43,848,591	€ 101.81	€ 97.19	€ 98.20	
Class M-3 € Hedged Class M-7 € Hedged	€ 4,584,090 € 1,622,282	€ 5,730,606 € 2,209,885	€ 19,277,376 € 4,492,397	€ 97.54 € 101.76	€ 93.35 € 96.92	€ 94.58 € 97.71	
Class M-2 \$ Hedged	US\$ 1,439,509	US\$ 1,780,930	US\$ 12,975,256	US\$ 115.89	US\$ 108.73	US\$ 106.95	

		Total NAV			NAV per share†	
Mercer Short Duration Global Bond Fund 2 (continued)	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Class M-5 JPY Hedged	¥ 15,563,720,785	¥ 2,800,055,574	¥ 2,916,315,748	¥ 9,778.82	¥ 9,694.01	¥ 9,949.36
Class M-1 NOK Hedged	NOK 2,612,109,311	NOK 2,331,298,747	NOK 2,224,280,796	NOK 1,186.27	NOK 1,125.89	NOK 1,124.36
Class M-2 SEK Hedged Class Z-2 £ Hedged	SEK 429,397,891 GB£ 34,948,039	SEK 345,267,086 GB£ 31,408,888	SEK 645,809,195 GB£ 16,750,793	SEK 1,027.75 GB£ 10,965.85	SEK 982.15 GB£ 10,293.46	SEK 987.61 GB£ 10,207.97
Class Z-2 SEK Hedged	SEK 46,619,639	SEK 38,769,009	SEK 31,662,972	SEK 104,633.91	SEK 99,666.08	SEK 99,887.60
Class A4-H-0.0950 £**	-	GB£ 6,356,242	GB£ 9,555,398	-	GB£ 101.26	GB£ 100.50
Class A13-H-0.3200 NOK	NOK 71,475,043	NOK 68,425,604	NOK 89,373,964	NOK 1,061.59	NOK 1,008.80	NOK 1,008.69
Class M-1 £ Hedged** Class A1-H-0.0200 €	- € 15,565,577	GB£ 7,096,229 € 13,114,662	GB£ 7,124,434 € 13,207,952	- € 101.83	GB£ 99.51 € 96.89	GB£ 98.85 € 97.58
Class A13-H-0.3200 €	€ 19,286,059	€ 26,020,455	€ 63,458,095	€ 100.06	€ 95.49	€ 96.48
Class A10-H-0.2200 CHF	CHF 57,443,712	CHF 51,344,189	CHF 52,149,012	CHF 96.87	CHF 94.56	CHF 96.64
Class A3-H-0.0700 €	€ 35,747,511	€ 27,828,788	€ 25,269,999	€ 99.72	€ 94.93	€ 95.66
Class A20-H-0.8200 € Class A20-0.8000 \$	€ 938,306 US\$ 1,187,225	€ 871,255 US\$ 1,171,015	€ 979,871 US\$ 2,234,203	€ 97.17 US\$ 102.86	€ 93.20 US\$ 96.95	€ 94.62 US\$ 95.79
Class A15-0.4000 \$	US\$ 31,378,161	US\$ 36,302,051	US\$ 59,628,975	US\$ 104.42	US\$ 98.02	US\$ 96.47
Class A8-H-0.1700 €	€ 1,580,000	€ 7,827,905	€ 8,639,577	€ 99.04	€ 94.41	€ 95.22
Class A1-H-0.0200 SGD**	- LIOP 7 747 004	SGD 60,923,494	SGD 24,665,956	- LIC# 100 40	SGD 99.27	SGD 98.17
Class A8-0.1500 \$ Class B6-H-0.3300 £	US\$ 7,747,284 GB£ 4,137,227	US\$ 12,702,391 GB£ 2,690,137	US\$ 10,885,779	US\$ 108.40 GB£ 106.88	US\$ 101.51 GB£ 100.51	US\$ 99.65
Class Z1-0.0000 \$	US\$ 17,054,605	US\$ 91,307,297	-	US\$ 10,995.83	US\$ 10,281.78	-
Class B2-H-0.2300 €	€ 3,176	€ 3,024	-	€ 105.92	€ 100.85	-
Class A22-H-0.5300 €	€ 8,898,435	€ 8,511,159	-	€ 104.89	€ 100.31	-
Class A17-H-0.5200 £ Class A8-H-0.1700 £	GB£ 4,404,727 GB£ 1,234,517	GB£ 1,870,300 GB£ 1.583.547	-	GB£ 106.08 GB£ 106.25	GB£ 100.09 GB£ 99.91	-
Class B1-H-0.1800 €*	€ 13,636,329	-	-	€ 104.20	-	-
Class A12-H-0.2700 €*	€ 45,977	-	-	€ 101.04	-	-
Mercer Global Credit Fund						
Class M-1 € Hedged	€ 198,125,878	€ 189,925,553	€ 255,742,368	€ 108.09	€ 104.30	€ 106.47
Class M-2 € Hedged	€ 98,075,438	€ 97,941,772	€ 220,698,619	€ 93.63	€ 90.44	€ 92.45
Class M-3 € Hedged	€ 13,879,928	€ 14,588,467	€ 18,882,930	€ 99.93	€ 96.63	€ 98.84
Class M-1 £ Hedged Class M-1 \$ Hedged	GB£ 13,056,589 US\$ 63,632,887	GB£ 32,346,646 US\$ 44,006,139	GB£ 28,038,812 US\$ 32,592,412	GB£ 119.48 US\$ 115.45	GB£ 113.82 US\$ 109.13	GB£ 114.59 US\$ 107.85
Class M-4 \$	US\$ 229,655	US\$ 218,910	US\$ 212,492	US\$ 103.82	US\$ 99.34	US\$ 98.10
Class M-5 JPY Hedged	¥ 8,855,144,986	¥ 8,387,210,362	¥ 8,117,758,531	¥ 9,387.15	¥ 9,421.44	¥ 9,817.98
Class Z-2 £ Hedged	-	-	GB£ 171,939,963	-	-	GB£ 10,074.76
Class A1-H-0.0200 € Class A5-H-0.1200 £	€ 597,483,713 GB£ 11,583,164	€ 558,577,277 GB£ 7,836,795	€ 341,021,577 GB£ 9,602,597	€ 100.16 GB£ 99.93	€ 96.39 GB£ 95.04	€ 98.12 GB£ 95.66
Class B21-H-0.3800 €	€ 11,949,434	€ 10,041,845	€ 8,625,908	€ 99.45	€ 95.95	€ 97.98
Class A1-H-0.0200 JPY	=	-	¥ 606,424,636	-	-	¥ 9,186.95
Class A17-H-0.5200 €	€ 15,092,518	€ 9,023,205	€ 6,155,907	€ 89.33	€ 86.39	€ 88.38
Class A10-H-0.2200 CHF Class Z2-H-0.0200 €	CHF 97,775,058 € 213,853,128	CHF 105,637,890 € 4,704,938	CHF 118,349,155 € 4,398,167	CHF 87.75 € 8,759.50	CHF 86.75 € 8,429.64	CHF 89.55 € 8,580.85
Class A1-H-0.0200 SGD	SGD 177,356,785	SGD 118,033,750	SGD 87,077,788	SGD 90.76	SGD 87.43	SGD 87.37
Class Z2-H-0.0200-D SGD**	-	SGD 43,657,067	SGD 41,714,560	-	SGD 8,045.79	SGD 8,309.18
Class A20-H-0.8200 \$ Class Z1-0.0000 £	US\$ 4,867,700	US\$ 4,465,621	US\$ 2,403,489	US\$ 92.71	US\$ 88.09	US\$ 87.51
Class Z1-0.0000 £	GB£ 78,613,332 ¥ 604,687,023	GB£ 61,187,653 ¥ 709,538,998	-	GB£ 10,367.15 ¥ 1,262,070.54	GB£ 9,804.43 ¥ 1,078,589.02	-
Class A17-H-0.5200 NOK	NOK 208,133,643	NOK 110,225,947	-	NOK 1,038.84	NOK 1,000.59	-
Mercer Passive Global Equity						
Fund						
Class M-1 €	€ 96,078,849	€ 73,835,372	€ 38,856,309	€ 322.50	€ 263.23	€ 231.44
Class M-1 € Hedged Class M-2 € Hedged	€ 128,025,677 € 25,166,829	€ 121,782,871 € 22,896,103	€ 144,215,214 € 18,680,184	€ 240.20 € 248.26	€ 200.38 € 207.31	€ 172.68 € 178.83
Class M-4 €	€ 25,100,629 € 15,101,411	€ 22,696,103 € 9,897,297	€ 10,000,104 € 6,201,207	€ 246.26 € 190.47	€ 207.31 € 155.93	€ 176.63 € 137.51
Class M-4 € Hedged	€ 16,458,169	€ 18,581,936	€ 14,739,828	€ 203.19	€ 170.04	€ 146.96
Class M-2 £***	GB£ 12,434,404	-	GB£ 93,375,096	GB£ 101.24	-	GB£ 105.88
Class M-2 £ Hedged	GB£ 3,452,132	GB£ 2,865,586	GB£ 1,972,682	GB£ 245.98	GB£ 202.98	GB£ 173.62

	Total NAV			NAV per share†			
Mercer Passive Global Equity	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022	
Fund (continued) Class M-1 \$ Hedged	US\$ 72,649,264	US\$ 61,335,529	US\$ 46,766,472	US\$ 205.87	US\$ 168.27	US\$ 140.94	
Class M-3 \$	US\$ 114,825,493	US\$ 74,221,711	US\$ 553,543,497	US\$ 202.63	US\$ 168.69	US\$ 142.42	
Class M-1 NOK Hedged	NOK 58,752,950	NOK 55,706,747	NOK 48,574,719	NOK 1,779.03	NOK 1,476.23	NOK 1,263.97	
Class M-3 SEK	SEK 197,654,773	SEK 133,630,937	SEK 106,805,773	SEK 2,070.28	SEK 1,757.92	SEK 1,407.94	
Class Z-1 € Class Z-1 £*	€ 92,939,415 GB£ 1,708,012,389	€ 78,374,607	€ 76,322,961	€ 32.88 GB£ 10,281.26	€ 26.78	€ 23.50	
Class A1-H-0.0200 €	€ 335,333,590	€ 285,780,990	€ 58,247,077	€ 195.59	€ 162.79	€ 140.04	
Class A3-0.0500 \$	US\$ 24,826,004	US\$ 16,006,009	US\$ 16,563,108	US\$ 177.32	US\$ 147.11	US\$ 123.76	
Class A4-H-0.0950 £	GB£ 288	GB£ 237	GB£ 205	GB£ 176.50	GB£ 145.68	GB£ 124.75	
Class A5-H-0.1200 £ Class B21-0.1000 €	GB£ 33,877,884	GB£ 22,516,158	GB£ 10,698,518	GB£ 171.15	GB£ 140.91 € 163.35	GB£ 120.23	
Class B21-H-0.1200 €	€ 381,104,382 € 206,273,766	€ 279,470,198 € 152,264,715	€ 224,676,891 € 116,338,528	€ 200.34 € 177.23	€ 163.35 € 147.64	€ 143.47 € 127.05	
Class B22-0.0000 €	€ 590,894,645	€ 520,525,636	€ 479,331,156	€ 172.74	€ 140.70	€ 123.45	
Class A13-H-0.3200 €	€ 4,670,945	€ 8,864,336	€ 8,132,893	€ 152.46	€ 127.26	€ 109.74	
Class B1-H-0.0400 £	GB£ 1,297,700	GB£ 1,040,402	GB£ 773,243	GB£ 153.90	GB£ 126.59	GB£ 107.94	
Class B1-0.0200 £	GB£ 166,948,635	GB£ 100,223,316	GB£ 71,599,885	GB£ 160.81	GB£ 132.60	GB£ 116.74	
Class Z2-H-0.0200 € Class A21-0.1300 €	€ 50,910,826	÷ 52,992,760	€ 16,988,064 € 46.791,866	€ 175.32	- € 143.00	€ 11,701.68 € 125.64	
Class B22-H-0.0000 €	€ 1,153,413,188	€ 919,250,529	€ 739,262,834	€ 160.86	€ 143.00 € 133.85	€ 125.04 € 115.05	
Class A15-0.4000 NOK	NOK 572,547,139	NOK 447,228,757	NOK 265,932,042	NOK 1,691.59	NOK 1,417.03	NOK 1,103.16	
Class A20-0.8000 \$	US\$ 2,509,028	US\$ 1,797,513	US\$ 1,242,951	US\$ 131.10	US\$ 109.58	US\$ 92.88	
Class B1-0.0200 €	€ 48,386,510	€ 24,415,449	€ 184,700	€ 129.66	€ 105.63	€ 92.71	
Class A21-H-0.1500 € Class E-1.2300 \$	€ 7,792,318 US\$ 26,968,566	€ 7,471,755 US\$ 10,057,324	€ 5,955,827 US\$ 2,254,266	€ 117.80 US\$ 120.78	€ 98.18 US\$ 101.38	€ 84.51 US\$ 86.29	
Class B1-H-0.0400 €	€ 37,797,892	€ 17,193,693	€ 173,261	€ 128.25	€ 106.75	€ 91.98	
Class A4-H-0.0950 €	€ 42,786,496	€ 42,957,919	€ 30,261,414	€ 128.16	€ 106.75	€ 91.88	
Class A4-0.0750 \$	US\$ 187,805,752	US\$ 58,213,311	-	US\$ 140.34	US\$ 116.46	-	
Class A23-0.0350 €	€ 44,264,622	€ 31,935,110	-	€ 130.10	€ 106.02	-	
Class M-9 € Class A4-0.0750 £	€ 18,441,625 GB£ 15,147,274	€ 252,450 GB£ 901,734	-	€ 130.75 GB£ 127.83	€ 106.58 GB£ 105.47	-	
Class B7-0.1950 £*	GB£ 119	GDL 301,734	-	GB£ 118.90	GDL 100.47	-	
Class A5-H-0.1200 €*	€ 12,419,297	-	-	€ 112.95	-	-	
Mercer Passive Euro Over 5 Year Bond UCITS Fund							
Class M-6 €	€ 52,291,157	€ 58,568,016	€ 89,071,404	€ 115.40	€ 113.98	€ 119.40	
Class M-7 €	€ 820,540	€ 958,472	€ 1,106,033	€ 98.37	€ 97.20	€ 101.87	
Class Z1-0.0000 €	€ 103,852,974	€ 99,005,100	€ 312,957,347	€ 9,427.54	€ 9,279.16	€ 9,685.74	
Class A17-0.6000 € Class A16-0.5000-D €*	€ 4,111,476 € 2,546,495	€ 3,778,880	€ 2,042,850	€ 81.10 € 98.52	€ 80.30	€ 84.33	
Class A 10-0.50000-D €	€ 2,540,495	-	-	€ 90.02	-	-	
Mercer Euro Nominal Bond Long							
Duration Fund Class M-1 €	£ 10 E04 600	£ 1/1 770 /00	£ 10 074 010	£ 101.00	£ 101.00	€ 112.68	
Class M-3 €	€ 10,534,600 € 42,981,139	€ 14,778,493 € 125,643,100	€ 12,974,919 € 117,498,697	€ 101.38 € 99.02	€ 101.83 € 99.56	€ 112.00 € 110.28	
Class M-4 €	€ 278,635,237	€ 274,201,652	€ 282,650,235	€ 99.85	€ 100.45	€ 111.31	
Class M-6 €	€ 274,752,706	€ 293,335,354	€ 273,277,341	€ 98.84	€ 99.53	€ 110.41	
Class M-7 €	€ 87,280,041	€ 53,767,229	€ 74,007,524	€ 97.35	€ 98.17	€ 109.06	
Class M-8 €	€ 2,315,684 € 3,222,506	€ 3,318,262 € 4,031,766	€ 3,471,100 € 2,020,080	€ 95.39 € 70.10	€ 96.39 € 70.51	€ 107.30	
Class M-15 € Class Z-1 €	€ 3,222,596 -	€ 4,031,766 -	€ 2,929,089 € 16,273,972	€ 79.19 -	€ 79.51 -	€ 87.93 € 113.60	
Class B21-0.0085 €	€ 10,605,903	€ 12,789,152	€ 13,885,733	€ 78.21	€ 78.48	€ 86.75	
Class B22-0.1100 €	€ 44,184,627	€ 39,961,780	€ 52,999,073	€ 77.76	€ 78.11	€ 86.43	
Class A3-0.0750 €*	€ 82,797,416	-	-	€ 102.12	-	-	
Class A6-0.1350 €* Class A16-0.5000-D €*	€ 389,630 € 15,912,387	-	-	€ 104.98 € 96.75	-	-	
01400 / 110 0.0000-D C	C 10,012,007	-	-	€ 30.73	-	-	

	Total NAV				NAV per share†			
Mercer Diversified Retirement Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022		
Class M-1 £ Class B5-0.2550 £ Class B1-0.1300 £*	GB£ 1,206,340,088 GB£ 367,824,333 GB£ 932,883	GB£ 1,042,995,793 GB£ 199,224,342	GB£ 872,602,410 GB£ 77,613,109	GB£ 147.81 GB£ 109.55 GB£ 108.68	GB£ 138.27 GB£ 102.54	GB£ 135.64 GB£ 100.66		
Mercer Absolute Return Fixed Income Fund								
Class M-2 € Hedged Class M-6 € Hedged Class M-1 £ Hedged Class M-3 £ Hedged Class M-9 £ Hedged Class M-9 £ Hedged Class M-1 \$ Hedged Class M-3 \$ Hedged Class M-3 \$ Hedged Class M-8 \$ Hedged Class M-8 \$ Hedged Class M-8 \$ Hedged Class M-10 JPY Hedged Class M-3 NOK Hedged Class M-3 SEK Hedged Class M-1 SGD Hedged** Class Z-2 £ Hedged Class Z-2 \$ Hedged Class Z-2 \$ Hedged Class A1-H-0.0200 £ Class A8-H-0.1700 € Class A8-H-0.1700 € Class A1-H-0.0200 JPY Class A1-H-0.0200 JPY Class A1-H-0.0200 CHF Class A10-H-0.2200 CHF Class A10-H-0.2200 € Class A10-H-0.0200 € Class A10-1700 € Class A10-H-0.0200 SGD** Class A1-H-0.0200 SGD** Class A1-H-0.0200 SGD Class A2-0.1250 € Class A1-H-0.0200 € Class A2-0.1250 € Class A2-0.1250 € Class A1-0.3500 € Class A1-0.3500 € Class A1-0.000 € Class A1-0.000 € Class A1-0.000 € Class A1-0.000 € Class A2-0.1250 €** Class A1-0.000 € Class A1-0.0000 €	€ 40,661,484 € 59,979,802 GB£ 11,147,950 GB£ 156,109,506 GB£ 43,513,186 U\$\$ 154,230,000 U\$\$ 31,165,661 U\$\$ 18,727,870 ¥ 9,565,020,871 NOK 47,510,569 SEK 415,446,214	€ 41,102,920 € 109,554,613 GB£ 4,052,757 GB£ 175,329,156 GB£ 49,180,116 US\$ 149,597,020 US\$ 25,755,250 US\$ 33,446,637 ¥ 11,467,364,809 NOK 35,761,515 SEK 718,208,745 SGD 45,408,020 	€ 42,139,572 € 144,618,364 GB£ 7,913,567 GB£ 252,818,314 GB£ 49,636,911 US\$ 223,351,872 US\$ 49,172,664 US\$ 6,156,934 ¥ 10,680,742,722 NOK 100,277,573 SEK 1,051,370,513 SGD 46,330,969 GB£ 23,734,411 US\$ 103,541,187 GB£ 459,134,533 GB£ 88,597,179 € 11,257,901 € 36,094,908 GB£ 5,684,503 ¥ 1,501,668,802 GB£ 16,622,205 CHF 122,615,203 GB£ 29,407,825 € 105,407,789 € 14,790,823 € 36,372,927 € 182,113,299 SGD 116,162,470 € 7,643,328 € 12,905,809 GB£ 75,022,240 SGD 189,863,547 € 2,969,568 € 30,351,141	€ 108.44 € 103.37 GB£ 113.23 GB£ 113.00 GB£ 108.81 US\$ 123.66 US\$ 120.46 US\$ 112.91 ¥ 10,162.56 NOK 1,084.33 SEK 1,051.06 US\$ 12,850.11 GB£ 112.16 GB£ 108.99 € 105.55 € 104.18 GB£ 94.44 ¥ 9,793.57 GB£ 93.97 CHF 101.33 GB£ 108.33 € 10,163.15 	€ 105.05 € 100.31 GB£ 108.36 GB£ 108.04 GB£ 104.57 US\$ 117.64 US\$ 114.59 US\$ 108.02 ¥ 10,232.53 NOK 1,045.69 SEK 1,019.84 SGD 110.76 	€ 104.64 € 100.10 GB£ 106.44 GB£ 106.06 GB£ 103.19 US\$ 113.99 US\$ 111.03 US\$ 105.29 ¥ 10,366.82 NOK 1,031.87 SEK 1,011.79 SGD 108.10 GB£ 10,982.26 US\$ 11,805.30 GB£ 104.74 GB£ 101.97 € 101.64 € 100.75 GB£ 94.48 ¥ 9,970.96 GB£ 93.96 CHF 101.27 GB£ 101.70 € 9,754.62 € 96.52 € 96.52 € 96.52 € 96.52 G 98.11 € 93.91 € 93.91 € 93.57 GB£ 9,271.23 SGD 95.10 € 92.96 € 96.83		
Mercer Passive Emerging								
Markets Equity Fund Class M-3 € Class M-4 € Class M-6 € Class M-7 € Class M-11 € Class M-12 € Class M-2 £ Class M-3 £ Class M-1 \$ Class Z-2 \$	€ 38,735,063 € 1,505,439 € 165,500,516 € 37,440,777 € 5,859,075 € 14,356,835 GB£ 52,281,696 GB£ 1,005,753 US\$ 27,578,509 US\$ 2,897,836,919	€ 39,126,445 € 1,013,714 € 159,291,825 € 32,947,920 € 6,431,544 € 13,231,624 GB£ 64,067,517 GB£ 1,349,626 US\$ 43,855,593 US\$ 3,088,269,759	€ 52,015,012 € 1,114,624 € 111,590,803 € 33,866,584 € 7,922,152 € 13,605,741 GB£ 86,808,399 GB£ 2,365,261 US\$ 492,560,776 US\$ 2,167,122,641	€ 126.76 € 121.97 € 179.84 € 167.42 € 149.72 € 121.62 GB£ 140.65 GB£ 126.52 US\$ 116.96 US\$ 18,299.68	€ 111.88 € 108.10 € 158.53 € 147.33 € 131.82 € 107.07 GB£ 125.70 GB£ 113.17 US\$ 104.88 US\$ 16,392.97	€ 115.28 € 111.86 € 163.14 € 151.35 € 135.48 € 110.03 GB£ 129.98 GB£ 117.12 US\$ 103.34 US\$ 16,137.17		

Total NAV			NAV per share†			
30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022	
U\$\$ 282,647,822 U\$\$ 3,948,842 GB£ 28,102,537 U\$\$ 5,952,560 NOK 12,786,989 GB£ 2,731,594 € 204,594,500 € 81,539,257 ¥ 411,776,432 NOK 185,912,272 GB£ 13,742,960 GB£ 56,081,510 € 151,205,562 CHF 3,373,034 U\$\$ 4,298,185 SEK 40,004,830 € 67,202,676 € 2,456,791 U\$\$ 1,830,467 GB£ 556,831 GB£ 13,067 € 1,039,115	US\$ 295,079,964 US\$ 3,540,033 GB£ 14,476,660 US\$ 14,743,657 NOK 11,551,476 GB£ 3,440,389 € 146,323,092 € 63,367,037 ¥ 270,778,003 NOK 167,774,442 GB£ 10,192,123 GB£ 47,133,594 € 104,511,860 CHF 2,687,972 US\$ 3,463,172 SEK 335,605,484 € 64,363,502 € 286,010 US\$ 1,831,641	U\$\$ 268,307,980 U\$\$ 4,820,718 GB£ 42,648,178 U\$\$ 14,527,946 NOK 10,509,864 GB£ 4,470,756 € 133,482,271 € 35,836,057 ¥ 343,133,304 NOK 152,485,774 GB£ 10,508,926 GB£ 47,032,855 € 72,448,569 CHF 2,141,875 U\$\$ 2,849,131 SEK 250,075,052 € 90,492,080	U\$\$ 111.74 U\$\$ 116.12 GB£ 118.60 U\$\$ 114.51 NOK 1,382.03 GB£ 117.33 € 128.86 € 13,611.76 ¥ 1,722,178.95 NOK 1,276.53 GB£ 102.49 GB£ 115.65 € 114.47 CHF 108.98 U\$\$ 86.21 SEK 1,056.95 € 96.77 € 116.26 U\$\$ 114.23 GB£ 112.91 GB£ 111.89 € 106.69	U\$\$ 100.15 U\$\$ 104.09 GB£ 105.74 U\$\$ 102.84 NOK 1,249.43 GB£ 105.13 € 113.61 € 11,978.36 ¥ 1,386,181.10 NOK 1,152.05 GB£ 93.38 GB£ 103.08 € 100.81 CHF 97.68 U\$\$ 77.84 SEK 971.57 € 87.11 € 102.41 U\$\$ 102.48	US\$ 98.64 US\$ 102.55 GB£ 109.07 US\$ 101.48 NOK 1,137.61 GB£ 108.99 € 116.93 € 12,305.20 ¥ 1,282,607.07 NOK 1,047.12 GB£ 98.52 GB£ 106.30 € 103.63 CHF 103.41 US\$ 77.24 SEK 912.81 € 91.61	
€ 7,117,770 GB£ 43,800,038 GB£ 307,956 ¥ 614,797,795 € 9,157,800 € 28,119,852 GB£ 11,705,747 US\$ 1,263,457	€ 9,744,651 GB£ 40,610,881 GB£ 448,762 ¥ 258,210,545 € 9,635,777 € 32,312,380 GB£ 5,023,832 US\$ 1,183,249	€ 11,281,067 GB£ 156,674,582 GB£ 1,533,144 ¥ 368,577,079 € 14,900,213 € 111,814,364 US\$ 9,631,113	€ 90.66 GB£ 96.52 GB£ 106.63 ¥ 9,762.43 € 99.44 € 107.33 GB£ 10,700.19 US\$ 107.77	€ 86.47 GB£ 90.84 GB£ 101.29 ¥ 9,651.44 € 94.66 € 101.88 GB£ 10,023.23 US\$ 101.27	€ 87.08 GB£ 89.97 GB£ 101.31 ¥ 9,837.92 € 95.16 € 102.10	
€ 78,634,170 € 11,328,257 € 475,539,527	€ 67,251,331 € 8,124,855 € 432,739,949	€ 70,902,637 € 6,468,732 € 395,455,427	€ 95.45 € 9,093.77 € 89.25	€ 92.84 € 8,839.74 € 86.82	€ 95.66 € 9,101.96 € 89.45	
€ 6,437,150 € 64,052,901 € 99,056,710 GB£ 132,072,847 GB£ 133,662,016 GB£ 436,086 GB£ 15,823,533 U\$\$ 113,231,851 	€ 6,908,378 € 71,830,099 € 79,953,516 GB£ 118,840,894 GB£ 159,961,700 	€ 6,683,591 € 82,112,290 € 64,891,838 GB£ 63,364,755 GB£ 154,329,272 GB£ 12,140,283 US\$ 158,363,913 AUD 610,295,130 GB£ 15,559,890 NOK 432,778,721 € 4,772,497 € 963,241 US\$ 24,429,817 GB£ 1,320,281 € 1,734,831 € 1,075,716	€ 151.98 € 201.96 € 192.65 GB£ 148.53 GB£ 186.16 GB£ 118.77 GB£ 168.42 US\$ 197.68 	€ 131.85 € 171.63 € 163.36 GB£ 127.60 GB£ 160.50 	€ 118.80 € 158.14 € 150.19 GB£ 114.28 GB£ 134.00 US\$ 150.65 AUD 137.55 GB£ 127.57 NOK 1,373.65 € 118.44 € 134.90 US\$ 124.50 GB£ 116.68 € 132.99 € 118.84	
	US\$ 282,647,822 US\$ 3,948,842 GB£ 28,102,537 US\$ 5,952,560 NOK 12,786,989 GB£ 2,731,594 € 204,594,500 € 81,539,257 ¥ 411,776,432 NOK 185,912,272 GB£ 13,742,960 GB£ 56,081,510 € 151,205,562 CHF 3,373,034 US\$ 4,298,185 SEK 40,004,830 € 67,202,676 € 2,456,791 US\$ 1,830,467 GB£ 556,831 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 307,956 ¥ 614,797,795 € 9,157,800 € 28,119,852 GB£ 11,705,747 US\$ 1,263,457 € 78,634,170 € 11,328,257 € 475,539,527 € 64,052,901 € 99,056,710 GB£ 132,072,847 GB£ 133,662,016 GB£ 436,086 GB£ 15,823,533 US\$ 113,231,851 GB£ 9,305,159 NOK 14,223,365 € 3,259,607 € 5,541,272 US\$ 32,576,257 GB£ 1,584,974	U\$\$ 282,647,822 U\$\$ 3,948,842 U\$\$ 3,540,033 GB£ 28,102,537 U\$\$ 5,952,560 U\$\$ 14,476,660 U\$\$ 5,952,560 U\$\$ 14,743,657 NOK 12,786,989 € 204,594,500 € 81,539,257 ¥ 411,776,432 U\$\$ 270,778,003 NOK 185,912,272 GB£ 13,742,960 GB£ 13,742,960 GB£ 42,80,004,830 € 67,202,676 € 2,456,791 U\$\$ 1,830,467 GB£ 330,467 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 307,956 Y 614,797,795 € 28,119,852 GB£ 11,705,747 GB£ 5,023,832 U\$\$ 1,263,457 U\$\$ 1,263,457 GB£ 130,672 € 2,456,791 U\$\$ 1,830,467 GB£ 330,967 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 307,956 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 556,831 GB£ 330,667 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 13,067 € 1,039,115 € 9,744,651 GB£ 436,056 GB£ 13,067,47 GB£ 5,023,832 U\$\$ 1,183,249 € 7,117,770 GB£ 43,800,038 GB£ 43,800,038 GB£ 43,800,038 GB£ 43,800,038 GB£ 43,800,038 GB£ 43,800,038 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 13,067 € 28,119,852 GB£ 1,705,747 GB£ 5,023,832 U\$\$ 1,183,249 € 78,634,170 € 1,328,257 € 432,739,949 € 78,634,170 € 67,251,331 € 67,251,331 € 68,124,855 € 475,539,527 GB£ 1,849,74 GB£ 13,017,983 NOK 529,570,100 € 5,301,047 € 5,541,272 U\$\$ 3,576,257 GB£ 1,584,974 € 3,679,616 GB£ 1,232,554 € 2,472,485	U\$\$ 282,647,822 U\$\$ 295,079,964 U\$\$ 3,948,842 U\$\$ 3,540,033 U\$\$ 4,820,718 U\$\$ 5,952,560 U\$\$ 14,743,657 U\$\$ 14,551,476 U\$\$ 1,551,476 U\$\$ 1,539,257 € 61,632,577 € 11,7770 GB£ 13,373,034 CHF 2,687,971 U\$\$ 1,330,467 CB£ 13,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 3,403,339 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 13,067 € 1,039,115 € 6,437,150 € 6,908,377 € 14,900,213 € 1,985,257 € 61,334,249 U\$\$ 1,132,257 € 63,373,034 U\$\$ 1,831,641 GB£ 13,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 3,067 € 1,039,115 € 7,117,770 GB£ 43,800,038 GB£ 3,067 € 1,039,115 € 7,117,780 GB£ 13,067 € 1,039,115 € 7,117,800 € 9,635,777 € 14,900,213 € 28,119,852 GB£ 11,705,747 GB£ 13,067 € 1,039,115 € 6,437,150 € 6,437,150 € 6,908,378 € 6,683,591 € 6,436,3502 € 67,202,676 € 2,456,791 U\$\$ 1,830,467 U\$\$ 1,831,641 GB£ 256,831 GB£ 13,067 € 1,039,115 € 7,117,800 € 9,635,777 € 14,900,213 € 28,119,852 GB£ 11,705,747 GB£ 43,800,038 GB£ 43,608 GB£ 11,705,747 GB£ 5,023,832 U\$\$ 1,263,457 U\$\$ 1,183,249 U\$\$ 9,631,113 € 78,634,170 € 6,908,378 € 6,683,591 € 64,867,529,570,100 GB£ 133,662,016 GB£ 15,823,533 U\$\$ 113,231,851 U\$\$ 17,989,995 U\$\$ 18,833,913 U\$\$ 15,231,851 U\$\$ 17,989,995 U\$\$ 18,833,913 U\$\$ 18,233,851 U\$\$ 17,989,995 U\$\$ 18,833,913 U\$\$ 18,231,851 U\$\$ 17,989,995 U\$\$ 18,833,913 U\$\$ 18,231,851 U\$\$ 17,989,995 U\$\$ 18,832,576,270 U\$\$ 29,570,100 U\$\$ 29,570,100 U\$\$ 29,570,100 U\$\$ 29,570,100 U\$\$ 29,570,100 U\$\$ 29,570,100 U\$\$ 29,676,270 U\$\$ 29,676,270 U\$\$ 29,676,270 U\$\$ 29,676,270 U\$\$ 29,676,676 U\$\$ 29,676,676 U\$\$ 29,676,676 U\$\$ 29,676,676 U\$\$ 29,676,770	U\$\$ 282,647,822 U\$\$ 295,079,964 U\$\$ 268,307,980 U\$\$ 111,74 U\$\$ 3,948,842 U\$\$ 3,540,033 U\$\$ 4,820,718 U\$\$ 116,12 GBE 28,102,537 GBE 14,476,660 GBE 42,648,178 GBE 118,60 NOK 12,786,989 NOK 11,551,476 NOK 10,509,864 NOK 1,382,03 GBE 2,731,594 GBE 3,440,389 GBE 4,470,766 GBE 117,33,594 GBE 3,440,389 GBE 4,470,766 GBE 117,33,594 GBE 3,740,339 Y343,133,304 Y1,722,178,95 NOK 185,912,272 NOK 167,774,442 NOK 152,485,774 NOK 12,786,53 GBE 13,742,960 GBE 10,192,123 GBE 13,742,960 GBE 10,192,123 GBE 13,742,960 GBE 10,192,123 GBE 13,742,960 GBE 10,192,123 GBE 13,742,960 GBE 476,735,94 GBE 476,736 GBE 13,742,960 GBE 10,192,123 GBE 14,876,265 GBE 115,65 € 151,205,552 € 104,511,860 € 72,448,569 € 114,47 CHF 108,98 U\$\$ 4,299,185 U\$\$ 3,463,172 U\$\$ 2,828,913 U\$\$ 6,256,791 € 2,656,791 € 2,667,002,676 € 43,363,502 € 90,492,080 € 98,677 GBE 556,831 GBE 10,669 € 2,456,791 € 286,010 U\$\$ 1,830,467 U\$\$ 1,831,641 GBE 156,674,582 GBE 112,91 U\$\$ 1,830,467 U\$\$ 1,830,46	US\$ 282,647,822 US\$ 256,079,964 US\$ 288,007,980 US\$ 111.74 US\$ 100.15 US\$ 3948,842 US\$ 3,540,033 US\$ 4,820,718 US\$ 116.12 US\$ 104.09 GBE 28,102.537 GBE 144,766.60 GBE 42,681,778 GBE 118.60 GBE 105.74 US\$ 14,743,657 US\$ 14,527,946 US\$ 114.61 US\$ 102.60 US\$ 147,436.67 US\$ 14,527,946 US\$ 114.61 US\$ 102.60 US\$ 114,743,657 US\$ 14,527,946 US\$ 114.61 US\$ 102.60 US\$ 12,743,657 US\$ 14,527,946 US\$ 114.61 US\$ 102.60 US\$ 146,323,092 € 133,482,271 € 128.86 € 113.61 € 113.61 US\$ 102.60 US\$ 14,722,774,42 UNK 127,744.20 UNK 127,744.20 UNK 127,744.20 UNK 127,744.20 US\$ 13,743,940 US\$ 14,722,178,95 VY,386,181.10 US\$ 26,850,181 US\$ 3,663,172 US\$ 27,077,442 UNK 127,744.20 US\$ 11,742,181.61 US\$ 102.60 US\$ 4,289,185 US\$ 3,663,172 US\$ 2,489,181 US\$ 8,663,172 US\$ 1,831,641 US\$ 1,830,467 US\$ 1,832,49 US\$ 1,832,	

		Total NAV			NAV per share†	
Mercer Sustainable Global Equity Fund (continued)	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Class A1-H-0.0200 JPY Class A12-H-0.2700 € Class A17-0.5000-D £	€ 35,880,529 GB£ 25,489,355	€ 38,322,611 GB£ 24,478,718	¥ 567,841,024 € 35,301,659 GB£ 29,402,503	€ 149.71 GB£ 142.78	- € 130.01 GB£ 123.91	¥ 11,958.33 € 117.25 GB£ 115.60
Class A17-H-0.5200-D £ Class A18-0.6000 € Class Z1-0.0000 € Class A1-H-0.0200 SGD**	GB£ 4,602,338 € 29,030,812 € 33,540,181	GB£ 6,790,004 € 19,311,115 € 28,342,527 SGD 44,068,857	GB£ 9,622,166 € 11,698,036 € 56,314,384 SGD 51,350,024	GB£ 132.27 € 187.78 € 15,531.90	GB£ 114.60 € 159.96 € 13,152.32 SGD 119.77	GB£ 103.50 € 147.74 € 12,074.65 SGD 105.99
Class A17-H-0.5200 € Class Z1-0.0000 JPY** Class A1-H-0.0200 €	€ 13,558,420 - € 49,500,516	€ 15,529,803 ¥ 472,927,448 € 53,326,882	€ 14,528,356 ¥ 66,906,742 € 52,954,606	€ 127.17 - € 115.21	€ 110.72 ¥ 1,386,583.11 € 99.80	€ 100.11 ¥ 1,146,527.21 € 89.79
Class A8-0.1500 JPY Class Z1-0.0000 SEK Class E-0.9400 SEK	¥ 1,548,943,404 SEK 91,458,614 SEK 808,512,209	¥ 1,006,451,872 SEK 83,021,653 SEK 15,982,484	¥ 960,499,675 SEK 63,148,055 SEK 1,853,248	¥ 17,189.73 SEK 139,680.52 SEK 1,220.69	¥ 13,333.69 SEK 122,805.29 SEK 1,083.24	¥ 11,042.18 SEK 102,495.27 SEK 912.56
Class A17-H-0.5200 \$ Class E-1.1100 €*** Class A19-0.7000 €	US\$ 8,188,327 € 16,922 € 5,369,363	US\$ 9,986,718 - € 4,578,875	US\$ 10,696,263 - -	US\$ 116.08 € 106.95 € 122.20	US\$ 98.89 - € 104.20	US\$ 86.89 - -
Mercer US Treasury 1-3 Year Bond Fund						
Class M-2 \$ Class A12-0.2500 \$**	US\$ 473,554,881 -	US\$ 437,144,143 US\$ 11,183,702	US\$ 395,886,819 -	US\$ 107.95	US\$ 103.49 US\$ 100.19	US\$ 103.52
Class A5-H-0.1200 €	-	-	GB£ 646,773	-	-	GB£ 97.94
Mercer US Treasury 3-7 Year Bond Fund		OD0 400 000	000 044 400		OD0 400 00	000 440 04
Class M-1 £** Class M-2 \$ Class A5-H-0.1200 £	US\$ 100,908,848	GB£ 198,623 US\$ 88,596,920 -	GB£ 211,409 US\$ 73,704,510 GB£ 301,448	US\$ 104.04	GB£ 106.93 US\$ 101.02	GB£ 113.81 US\$ 102.82 GB£ 94.51
Mercer USD Cash Fund Class M-1 \$	US\$ 124,349,757	US\$ 96.913.831	US\$ 114,898,120	US\$ 114.83	US\$ 108.89	US\$ 104.92
Class M-3 \$ Class M-5 \$ Class A2-0-0.0500 \$	US\$ 19,124,658 US\$ 320,079 US\$ 8,787,592	US\$ 11,382,037 US\$ 449,137 US\$ 8,088,960	U\$\$ 15,686,713 U\$\$ 13,841,912 U\$\$ 6,101,179	US\$ 113.07 US\$ 108.82 US\$ 111.65	US\$ 107.44 US\$ 103.91 US\$ 105.83	US\$ 103.73 US\$ 100.82 US\$ 101.92
Class E-1.2300 \$ Class Z1-0.0000 \$ Class A1-H-0.0200 SGD Class A3-0.0750 £	U\$\$ 24,547,066 U\$\$ 64,431,727 SGD 6,837,671 GB£ 26,179	U\$\$ 20,129,272 U\$\$ 22,829,589 SGD 6,968,106 GB£ 1,539,373	US\$ 11,051,509 US\$ 16,057,240 SGD 7,978,424 GB£ 555,363	US\$ 104.26 US\$ 10,983.49 SGD 107.08 GB£ 113.09	US\$ 99.99 US\$ 10,405.27 SGD 103.17 GB£ 106.60	US\$ 97.43 US\$ 10,015.81 SGD 100.09 GB£ 107.50
Mercer Global Listed	,	, ,	,			
Infrastructure Fund Class M-2 € Class M-1 £ Class M-1 £ Hedged	€ 23,803,818 GB£ 601,851 GB£ 2,420,480	€ 29,126,073 GB£ 781,962 GB£ 6,706,597	€ 42,079,425 GB£ 24,287,868 GB£ 8,845,297	€ 138.70 GB£ 133.10 GB£ 121.00	€ 133.27 GB£ 129.35 GB£ 117.59	€ 137.03 GB£ 133.30 GB£ 117.54
Class M-2 £ Class M-2 £ Hedged Class M-4 £ Class M-4 £ Class M-4 £ Hedged	GB£ 30,349,082 GB£ 2,638,244 GB£ 25,943,387	GB£ 67,998,683 GB£ 2,554,824 GB£ 31,308,048	GB£ 65,355,854 GB£ 3,833,028 GB£ 29,897,949 GB£ 186,339	GB£ 133.13 GB£ 112.57 GB£ 130.72	GB£ 129.68 GB£ 109.39 GB£ 127.62	GB£ 133.95 GB£ 109.39 GB£ 132.13 GB£ 107.92
Class M-2 SEK Class A5-0.1000 £ Class A16-0.4500 €	SEK 45,015,154 GB£ 7,051,871 € 5,704,551	SEK 302,898,488 GB£ 9,022,691 € 6,454,545	SEK 283,117,662 GB£ 8,120,176 € 7,191,339	SEK 1,638.48 GB£ 120.78 € 128.56	SEK 1,635.02 GB£ 117.30 € 123.78	SEK 1,528.56 GB£ 120.80 € 127.52
Class M-2 \$ Class A8-0.1500 JPY** Class Z1-0.0000 JPY** Class A1-H-0.0200 JPY	US\$ 7,634,882 - - -	US\$ 54,287,365 ¥ 866,124,632 ¥ 108,740,795	U\$\$ 55,343,554 ¥ 841,225,397 ¥ 127,941,655 ¥ 132,508,328	US\$ 110.84 - -	US\$ 108.55 ¥ 14,527.25 ¥ 1,516,112.91	US\$ 107.07 ¥ 13,439.76 ¥ 1,400,473.48 ¥ 12,366.03
Class A17-0.5000-D £** Class A17-H-0.5200-D £	-	GB£ 1,792,678 -	GB£ 2,053,310	-	GB£ 120.07 -	GB£ 126.41 GB£ 100.38

		Total NAV			NAV per share†	
Mercer Global Listed	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Infrastructure Fund (continued) Class Z1-0.0000 €	€ 35,641,576	€ 42,542,120	€ 62,662,781	€ 12,772.52	€ 12,242.76	€ 12,555.97
Class A1-H-0.0200 SGD Class A12-H-0.2700 €****	€ 518,422	€ 5,273,599	SGD 38,212,788 € 1,462,527	€ 100.90	€ 103.88	SGD 116.19 € 105.11
Class A20-0.8000 SEK** Class A1-H-0.0200 €	÷ 5,229,785	SEK 186,592,002 € 5,503,913	SEK 222,786,734 € 8,231,715	÷ 100.85	SEK 1,276.15 € 98.78	SEK 1,199.41 € 99.71
Class A17-H-0.5200 \$	US\$ 8,060,533	US\$ 7,701,841	-	US\$ 101.92	US\$ 97.96	-
Mercer Short Duration Bond Fund						
3 Class A9-H-0.1950 £	GB£ 75,154,793	GB£ 151,684,790	GB£ 129,827,235	GB£ 103.48	GB£ 98.12	GB£ 97.00
Class A16-H-0.4700 €	€ 51,585,179	€ 154,888,183	€ 117,084,924	€ 100.38	€ 96.79	€ 97.43
Class A19-H-0.7200 £** Class A15-0.4000 \$**	-	GB£ 26,341,605 US\$ 5,753,720	GB£ 8,068,237 US\$ 1,247,374	-	GB£ 96.40 US\$ 98.81	GB£ 95.80 US\$ 96.77
Class A1-H-0.0200 €	€ 318,334,771	€ 298,384,897	-	€ 104.95	€ 100.70	-
Mercer Multi Asset Defensive Fund						
Class B2-0.0900 £	GB£ 891,817	GB£ 742,052	GB£ 891,418	GB£ 101.99	GB£ 97.68	GB£ 99.15
Class B3-0.1200 £	GB£ 1,279,037	GB£ 1,458,379	GB£ 1,798,426	GB£ 94.39	GB£ 90.43	GB£ 91.81
Class B4-0.1400 £ Class B6-0.1700 £	GB£ 3,402,356 GB£ 17,184,680	GB£ 3,078,709 GB£ 18,515,743	GB£ 2,897,570 GB£ 18,848,742	GB£ 101.73 GB£ 101.58	GB£ 97.49 GB£ 97.37	GB£ 98.99 GB£ 98.90
Class B5-0.1640 £	GB£ 1,167,958	GB£ 1,090,223	GB£ 1,563,191	GB£ 94.20	GB£ 90.29	GB£ 91.71
Mercer Multi Asset High Growth						
Fund Class B2-0.1150 £	GB£ 62,601,744	GB£ 52,267,511	GB£ 49,178,563	GB£ 131.19	GB£ 118.93	GB£ 112.43
Class B3-0.1450 €	GB£ 3,852,612	GB£ 2,294,677	GB£ 2,213,092	GB£ 107.13	GB£ 97.14	GB£ 91.86
Class B5-0.1650 £	GB£ 65,508,633	GB£ 50,405,010	GB£ 43,147,177	GB£ 130.86	GB£ 118.69	GB£ 112.26
Class B8-0.1950 £ Class E-H-1.2420 \$	GB£ 71,813,650 US\$ 84,417,119	GB£ 59,385,660 US\$ 60,322,446	GB£ 54,528,737 US\$ 41,038,503	GB£ 130.66 US\$ 173.58	GB£ 118.55 US\$ 159.39	GB£ 112.16 US\$ 146.47
Class B4-0.1500 £	GB£ 104,628,988	GB£ 91,757,945	GB£ 86,253,542	GB£ 107.13	GB£ 97.15	GB£ 91.88
Class A22-H-0.3620 €	€ 4,879,889	€ 1,610,246	-	€ 107.83	€ 97.82	-
Class A10-H-0.2120 €	€ 55,924,971	€ 51,544,200	-	€ 117.77	€ 106.69	-
Mercer Multi Asset Moderate Growth Fund						
Class B2-0.1170 £	GB£ 7,459,143	GB£ 7,583,512	GB£ 7,570,093	GB£ 116.06	GB£ 108.87	GB£ 106.68
Class B3-0.1470 £	GB£ 524,683	GB£ 834,400	GB£ 1,015,790	GB£ 100.03	GB£ 93.86	GB£ 92.00
Class B5-0.1670 £ Class B7-0.1970 £	GB£ 62,116,993 GB£ 55,297,855	GB£ 64,199,599 GB£ 48,928,572	GB£ 62,657,848 GB£ 43,571,319	GB£ 115.77 GB£ 115.60	GB£ 108.65 GB£ 108.52	GB£ 106.52 GB£ 106.43
Class B4-0.1640 £	GB£ 12,082,744	GB£ 12,826,430	GB£ 12,701,540	GB£ 99.79	GB£ 93.65	GB£ 91.81
Mercer Multi Asset Growth Fund						
Class B2-0.1050 £	GB£ 367,422,988	GB£ 329,369,078	GB£ 301,557,237	GB£ 124.92	GB£ 113.93	GB£ 108.64
Class B3-0.1110 £ Class B4-0.1410 £	GB£ 2,163,007,430 GB£ 1,317,985,897	GB£ 2,062,710,043 GB£ 1,176,333,311	GB£ 1,705,352,740 GB£ 1,160,458,893	GB£ 127.53 GB£ 127.33	GB£ 116.31 GB£ 116.17	GB£ 110.92 GB£ 110.82
Class B5-0.1610 £	GB£ 1,731,164,824	GB£ 1,680,618,919	GB£ 1,625,503,670	GB£ 127.20	GB£ 116.08	GB£ 110.76
Class B6-0.1910 £	GB£ 1,954,136,719	GB£ 2,116,532,114	GB£ 2,005,176,347	GB£ 127.01	GB£ 115.94	GB£ 110.65
Class E-H-1.2420 \$	US\$ 50,354,568	US\$ 35,243,385	US\$ 24,182,260	US\$ 142.61	US\$ 131.64	US\$ 122.10
Class B7-0.1950 £ Class B8-0.2000 £	GB£ 2,513,062,222 GB£ 1,258,029,401	GB£ 1,734,928,972 GB£ 1,041,580,821	GB£ 655,209,134 GB£ 934,237,399	GB£ 121.76 GB£ 105.41	GB£ 111.15 GB£ 96.23	GB£ 106.09 GB£ 91.85
Mercer Short Dated UK Gilt Fund						
Class A11-0.2500 £	GB£ 504,531,201	GB£ 129,129,481	GB£ 35,772,464	GB£ 98.56	GB£ 93.11	GB£ 97.00

		Total NAV			NAV per share†	
Mercer Short Dated UK Gilt Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
(continued) Class A16-0.5000 £*	GB£ 45,909,678	-	-	GB£ 105.78	-	-
Class A19-0.8000 £*	GB£ 1,365,558	-	-	GB£ 100.56	-	-
Class A19-0.8000-D £*	£ 2,422,448	-	-	£ 100.47	-	-
PIMCO Global Aggregate Bond						
Fund	C 220 040 001	C 200 CEO 702	C 20F 000 770	0.00.00	C 00 00	0.04.00
Class B21-H-0.0000 €	€ 330,946,661	€ 382,652,793	€ 385,060,778	€ 96.33	€ 92.92	€ 94.20
Arrowstreet Global Equity Fund						
Class B21-0.0000 €	€ 257,821,529	€ 163,980,415	€ 137,966,061	€ 202.28	€ 160.83	€ 142.36
Class A5-0.1000 JPY Class Z1-0.0000 €	¥ 3,112,373,439	¥ 2,272,243,718	¥ 1,818,887,494	¥ 20,780.28	¥ 15,171.01	¥ 12,144.11 € 9,622.04
Class A20-0.8000 SEK*	SEK 432,506,124	-	€ 148,823,050	SEK 1,189.65	-	€ 9,022.04
01833 A20-0.0000 OLIV	OLIN 402,000, 124		-	JEIN 1, 103.00		
Mercer Passive Sustainable Global Equity Feeder Fund						
Class A4-0.0750 NOK	NOK 3,933,082	NOK 547,662,877	NOK 440,176,827	NOK 1,888.96	NOK 1,554.62	NOK 1,210.53
Class B2-H-0.0700 £	GB£ 151,531,842	GB£ 136,738,939	GB£ 123,641,839	GB£ 161.33	GB£ 130.87	GB£ 111.86
Class B2-0.0500 £	GB£ 79,292,449	GB£ 54,550,667	GB£ 43,250,479	GB£ 160.96	GB£ 131.02	GB£ 115.77
Class A4-0.0750 \$	US\$ 3,798,717	US\$ 3,252,969	US\$ 2,754,469	US\$ 133.43	US\$ 109.27	US\$ 92.26
Class B6-H-0.1400 €	€ 856,464	€ 707,390	€ 615,463	€ 129.77	€ 106.55	€ 91.86
Class A15-H-0.4200-D £ Class A15-H-0.4200 £	- GB£ 51,685,587	- GB£ 41,953,762	GB£ 35,811,951	GB£ 130.77	- GB£ 106.46	GB£ 93.23
Class Z1-0.0000 €	€ 3,028,646	€ 2,820,252		€ 13,246.00	€ 10,648.33	-
Class B10-0.2100 £*	GB£ 122		- -	GB£ 121.72	-	- -
Class B4-H-0.1050 £*	GB£ 59,922	-	-	GB£ 126.24	-	-
Class A13-H-0.3200 €*	€ 10,173,076	-	-	€ 121.50	-	-
Mercer Passive Global REITs						
Feeder Fund						
Class A5-0.1000 £	GB£ 38,089,457	GB£ 27,133,035	GB£ 18,694,730	GB£ 86.01	GB£ 82.74	GB£ 89.71
Class Z1-0.0000 \$ Class A17-0.5000 \$	US\$ 28,860,862 US\$ 8,285,570	US\$ 31,279,066	US\$ 25,675,198	US\$ 10,687.19	US\$ 10,329.92	US\$ 10,688.00 US\$ 86.22
Class B4-0.0850 £	GB£ 206,738	US\$ 3,481,949 GB£ 16,819	US\$ 3,429,414	US\$ 85.36 GB£ 90.77	US\$ 82.91 GB£ 87.29	US\$ 00.22 -
01033 D4-0.0000 £	GD£ 200,700	GDL 10,010		GDL 30.11	GDL 01.23	
Mercer Emerging Market Debt -						
Hard Currency Fund Class A14-0.3500 €	€ 25,887,173	€ 30,758,545	€ 26,392,336	€ 102.36	€ 93.13	€ 90.26
Class A14-0.3500 £	GB£ 75,374,141	GB£ 100,788,701	GB£ 146,839,694	GB£ 96.86	GB£ 89.19	GB£ 86.71
Class A19-0.7000 £	GB£ 7,823,938	GB£ 7,709,250	GB£ 9,513,879	GB£ 95.66	GB£ 88.39	GB£ 86.23
Class A17-H-0.5200 €	€ 37,290,752	€ 27,109,338	€ 24,239,802	€ 82.75	€ 78.42	€ 75.42
Class A17-H-0.5200 CHF	CHF 8,423,414	CHF 7,143,798	CHF 6,278,185	CHF 79.84	CHF 77.59	CHF 75.46
Class A8-H-0.1700 €	€ 3,588,184	€ 3,388,721	€ 2,892,545	€ 84.95	€ 80.23	€ 76.89
Class A1-H-0.0200 € Class A4-0.0750 €	€ 99,209,009 € 16,111,873	€ 80,584,872 € 25,314,208	€ 34,033,198 € 23,924,793	€ 86.46 € 103.69	€ 81.54 € 94.07	€ 78.08 € 90.93
Class A4-H-0.0950 €	€ 10,111,673 € 897,527	€ 25,514,206 € 1,548,624	€ 23,924,793 € 602,804	€ 103.09 € 84.45	€ 94.07 € 79.71	€ 90.93 € 76.34
Class A19-0.7000-D £	GB£ 20,648,268	GB£ 17,717,748	GB£ 4,278,847	GB£ 89.73	GB£ 86.82	GB£ 88.93
Class A20-H-0.8200 SEK	SEK 140,748,462	SEK 100,211,977	SEK 95,778,319	SEK 843.39	SEK 803.02	SEK 770.50
Class Z1-0.0000 €	€ 15,359,770	€ 17,384,541	€ 22,239,089	€ 9,996.41	€ 9,062.47	€ 8,752.50
Class A17-0.5000 \$	US\$ 21,513,744	US\$ 19,588,052	US\$ 10,983,172	US\$ 103.43	US\$ 95.93	US\$ 89.22
Class A14-H-0.3700 € Class A12-0.2500 £	€ 910,543 GB£ 19,905,253	€ 652,590 GB£ 19,957,878	-	€ 115.08 GB£ 108.88	€ 108.90 GB£ 100.15	-
Class A1-H-0.0200 SGD*	23,539,096	UDL 13,301,010 -	-	102.17	GD£ 100.13	-
3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	_3,000,000					

		Total NAV			NAV per share†	
Mercer Passive Euro Corporate Bond Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Class B21-0.0000 € Class A13-0.3000 €	€ 767,410,899 € 131,842,563	€ 802,578,932 € 93,511,286	€ 783,949,346 € 198,789,260	€ 92.78 € 92.34	€ 87.23 € 87.09	€ 87.26 € 87.40
Class A20-0.8000 €	€ 49,331,152	€ 35,511,200 € 19,695,482	€ 19,010,604	€ 92.34 € 91.25	€ 86.50	€ 87.24
Class B1-0.0200 €	€ 103,610,324	€ 59,727,428	€ 24,479,055	€ 92.85	€ 87.31	€ 87.37
Class Z1-0.0000 €	€ 255,956,708	€ 232,135,072	-	€ 10,166.53	€ 9,560.41	-
Class A21-0.0350 € Class A4-0.0750 €*	€ 40,743,745 € 25,621,120	€ 7,442,215	-	€ 105.26 € 105.99	€ 99.02	-
Class A4-0.0750 € Class A17-0.5000-D €*	€ 25,621,120 € 4,347,658	-	- -	€ 105.99 € 101.18	-	- -
	2 1,0 11 ,000					
Mercer Passive Low Volatility						
Equity Feeder Fund						
Class A13-H-0.3200 €	€ 17,855,158	€ 16,118,387	€ 14,542,183	€ 121.19	€ 110.37	€ 104.41
Class B5-H-0.1300 £ Class Z1-0.0000 €	GB£ 4,587,633 € 34,590,686	GB£ 3,301,886 € 29,316,670	-	GB£ 117.20 € 10,834.13	GB£ 105.25 € 9,726.10	-
Class A5-0.1000 €	€ 53,264,300	€ 204,414	-	€ 111.43	€ 100.14	-
Class A5-0.1000 €	GB£ 7,174,336	GB£ 457,954	-	GB£ 107.67	GB£ 97.93	-
Class B10-0.2100 £*	GB£ 109	-	-	GB£ 108.65	-	-
Class B5-0.1100 £*	GB£ 34,820	-	-	GB£ 110.48	-	-
Acadian Systematic Macro						
Class Z1-0.0000 \$**	-	US\$ 1,024,179,974	US\$ 357,867,147	-	US\$ 112,142.82	US\$ 105,775.27
Class A17-H-0.5200 €**	-	€ 50,643,927	€ 40,548,610	-	€ 105.20	€ 102.09
Class Z2-H-0.0200 £	-	-	GB£ 310,698,675	-	-	GB£ 104,067.55
Class B21-H-0.0000 €**	-	€ 68,345,305	€ 69,711,840	-	€ 104.84	€ 101.02
Class A17-0.5000 \$** Class A1-H-0.0200 AUD**	-	US\$ 34,838,251 AUD 92,866,378	US\$ 18,599,360 AUD 150,376,966	-	US\$ 107.71 AUD 107.38	US\$ 102.11 AUD 102.23
Class A8-H-0.1700 JPY**	-	¥ 2,059,015,802	¥ 1,982,756,124	-	¥ 10,476.81	¥ 10,293.35
Class A8-H-0.1700 £**	-	GB£ 31,921,676	GB£ 23,898,966	-	GB£ 103.04	GB£ 97.95
Class B4-H-0.2950 €**	-	€ 33,583,476	-	-	€ 102.32	-
Mercer Passive Global High Yield						
Bond Fund						
Class A12-H-0.2700 £	GB£ 3,762,048	GB£ 13,293,304	GB£ 76,058,598	GB£ 105.12	GB£ 95.57	GB£ 88.61
Class A19-H-0.7200 £** Class A12-H-0.2700 €	€ 60,470,214	GB£ 2,524,385 € 24,526,575	GB£ 20,807,458 € 13,759,751	÷ 101.52	GB£ 94.59 € 93.47	GB£ 88.11 € 87.73
Class Z2-H-0.0200 £	-	-	GB£ 1,143,316,789	-	-	GB£ 8,889.91
Class Z2-H-0.0200 €	€ 327,292,187	€ 224,982,644	€ 66,209,413	€ 10,228.96	€ 9,397.46	€ 8,795.62
Class Z2-H-0.0200 \$		-	US\$ 1,035,857,845	- 100 F0	-	US\$ 8,965.26
Class B1-H-0.0400 € Class A1-H-0.0200 AUD	€ 78,931,273 AUD 129,146,708	€ 36,831,350 AUD 132,340,440	€ 25,636,348 AUD 102,682,314	€ 100.58 AUD 102.22	€ 92.39 AUD 93.59	€ 86.48 AUD 86.76
Class A5-H-0.1200 £	GB£ 7,471,079	GB£ 7,352,431	GB£ 65,933,247	GB£ 109.39	GB£ 99.31	GB£ 91.90
Class A5-H-0.1200 NOK	NOK 39,675,360	NOK 93,113,551	-	NOK 1,172.03	NOK 1,071.97	-
Class Z1-0.0000 £	GB£ 607,765,699	GB£ 854,329,984	-	GB£ 11,123.14	GB£ 10,073.17	-
Class Z1-0.0000 € Class A5-0.1000 €	€ 512,936,235 € 2,507,004	€ 675,066,421 € 808,807	-	€ 10,993.30 € 113.60	€ 9,836.04 € 101.74	-
Class A19-H-0.7200 €	€ 320,017	€ 180,521	- -	€ 108.29	€ 101.74 € 100.17	- -
Class A5-0.1000 €	GB£ 17,775,127	GB£ 47,304,986	-	GB£ 109.15	GB£ 98.96	-
Class A17-0.5000 £*	GB£ 16,157,055	-	-	GB£ 109.56	-	-
Class A20-0.8000 £*	GB£ 760,921	-	-	GB£ 109.25	-	-
Class A5-H-0.1200 €*	€ 8,897,219	-	-	€ 102.68	-	-
Mercer Investment Fund 21 -						
Global High Yield Bond					_	_
Class Y1-H-0.0575 £	GB£ 564,139,060	GB£ 551,662,956	GB£ 383,722,155	GB£ 104.77	GB£ 94.51	GB£ 88.08
Class Y1-H-0.0575-D £ Class X1-H-0.0575 £*	GB£ 49,840,774 GB£ 45,125,422	GB£ 50,069,984	GB£ 32,571,764	GB£ 88.64 GB£ 101.29	GB£ 84.21	GB£ 83.16
01433 A 1-1 1-0.001 J L	GDL 70, 120,422	-	-	GDL 101.29	-	-

		Total NAV			NAV per share†	
Mercer Investment Fund 22 - Emerging Market Debt Hard	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Currency Class Y1-H-0.0575 £ Class Y1-H-0.0575-D £ Class X1-H-0.0575 £*	GB£ 374,589,609 GB£ 35,049,649 GB£ 44,893,803	GB£ 350,441,261 GB£ 32,395,946	GB£ 321,484,314 GB£ 26,537,441	GB£ 93.35 GB£ 79.13 GB£ 100.50	GB£ 82.45 GB£ 73.25	GB£ 76.53 GB£ 71.92
Mercer Passive Global Small Cap Equity Feeder Fund Class A1-H-0.0200 € Class A15-H-0.4200 €	€ 16,887,443 € 358,953	€ 15,427,531 € 257,361	- -	€ 111.94 € 123.01	€ 102.28 € 112.84	
Acadian Sustainable China A						
Equity Class C2-i-1.0000 \$ Class C5-i-0.0000 \$	US\$ 1,120,063 US\$ 43,988,716	US\$ 2,059,723 US\$ 45,789,986		US\$ 86.91 US\$ 88,216.68	US\$ 91.41 US\$ 91,829.01	-
Acadian Sustainable European						
Equity Class C1-i-0.5000 € Class C1-i-0.5000-D €** Class C2-i-0.7500 \$ Class C2-i-0.7500 € Class C3-i-1.5000 € Class R1-i-0.7500 €	€ 5,235,567 US\$ 2,094,784 € 180,735,125 € 405,639 € 9,124	€ 21,155,084 € 10,578,736 U\$\$ 2,398,387 € 194,660,964 € 395,562 € 101,436	- - - - -	€ 120.59 - US\$ 120.23 € 120.26 € 119.29 € 120.26	€ 103.10 € 103.10 US\$ 104.80 € 103.08 € 103.01 € 103.08	- - - - -
Acadian Sustainable Global Managed Volatility Equity Class C1-i-0.4000 \$ Class C2-i-0.7500 \$ Class C2-i-0.7500 € Class C2-ii-H-0.7700 € Class C5-i-0.1500 £	US\$ 373,488,069 US\$ 345,546,924 GB£ 68,099,109 € 20,760,980 € 51,541,502 GB£ 34,095,964	US\$ 322,573,404 US\$ 788,985,646 GB£ 59,200,112 € 22,189,236 € 69,745,979 GB£ 32,739,715	- - - - -	US\$ 113.04 US\$ 112.61 GB£ 111.53 € 112.76 € 112.74 GB£ 112.30	US\$ 102.82 US\$ 102.79 GB£ 101.22 € 101.11 € 102.65 GB£ 101.28	- - - - -
Acadian Sustainable Global Managed Volatility Equity II Class C2-i-0.7500 \$	US\$ 46,276,606	US\$ 42,416,798	-	US\$ 111.46	US\$ 102.60	-
Mercer Passive Fundamental Indexation Global Equity Feeder Fund Class A1-H-0.0200 € Class Z1-0.0000 € Class A5-H-0.1200 £*	€ 9,168,322 € 18,525,838 £ 10,480,067	€ 2,005,111 € 20,736,739	- - -	€ 123.38 € 12,384.44 £ 102.07	€ 101.22 € 10,024.99	- - -
Mercer Sustainable Listed Infrastructure Feeder Fund Class A1-H-0.0200 €* Class Z1-0.0000 €*	€ 1,067,631 € 3,337,267	-		€ 99.90 € 10,056.46	:	:
Acadian European Small Cap Equity Class C2-i-0.7500 €*	€ 39,957,244	-	-	€ 102.80	-	-

		Total NAV		N	AV per share†	
Acadian Global High Yield Bond Fund	30 Jun 2024	30 Jun 2023	30 Jun 2022	30 Jun 2024	30 Jun 2023	30 Jun 2022
Class C2-i-0.5000 \$*	\$ 15,385,134	-	-	\$ 102.57	-	-
Mercer Long Term Growth Fund						
Class B10-0.1110 £*	£ 998	-	-	£ 99.76	-	-
Class B12-0.1310 £*	£ 998	-	-	£ 99.76	-	-
Class B14-0.1510 £*	£ 998	-	-	£ 99.76	-	-
Class B16-0.1810 £*	£ 998	-	-	£ 99.76	-	-
Class B4-0.0710 £*	£ 110,568,463	-	-	£ 101.21	-	-
Class B8-0.1010 £*	£ 998	-	-	£ 99.76	-	-

^{*}Share Class launched during the financial year ended 30 June 2024.

Details of Share Class launches and terminations have been outlined in the Note 16 to financial statement.

Remuneration policy

As part of its authorisation as a UCITS Management Company to MGI Funds plc (the "UCITS") Mercer Global Investments Management Limited ("MGIM", the "ManCo") has implemented a Remuneration Policy (the "Policy") consistent with the provisions of Article 14a and 14b of Directive 2014/91/EU amending Directive 2009/65/EC (the "UCITS V Directive") which has been transposed into Irish law via the European Communities (Undertakings for Collective Investment in Transferable Securities)(Amendment) Regulations 2016 – S.I. No. 143 of 2016 - the Irish UCITS V Regulations.

The Policy has been devised in line with the business strategy, objectives, values and interests of MGIM and MGI Funds plc, and includes measures to avoid conflicts of interest, promote sound and effective risk management, including in respect of sustainability risks, and discourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation oft he UCITS that MGIM manages.

The Policy extends to MGIM in its capacity as Management Company of the UCITS. None of the Non-Executive Directors of MGIM are currently in receipt of variable remuneration in respect of their services as Director of MGIM or in respect of the UCITS. Accordingly, the detailed provisions of Article 14(b) of the UCITS V Directive as implemented into Irish law pursuant to the UCITS V Regulations are not applicable with regard to the Directors of MGIM.

Given the nature of MGIM's business, and the range of services and activities that it undertakes, a delegation model has been employed whereby MGIM does not have any direct employees. Resources are engaged by MGIM pursuant to a Secondment Arrangement of employees from Mercer Global Investments Europe Limited ('MGIE' or 'the Investment Manager') and to a lesser extent Mercer Ireland Limited with some supplementary services which continue to be provided under the existing Resource Sharing Agreement with MGIE dated 13 May 2014 (the "RSA"), as amended from time to time, pursuant to which the Investment Manager makes available to MGIM sufficient appropriately qualified employees to discharge certain functions for MGIM thus enabling MGIM to leverage off the skills, experience and knowledge of specialised staff employed by MGIE. Separately, MGIM has delegated discretionary portfolio management to MGIE. The MGIE Remuneration Policy is aligned with the remuneration requirements under the Investment Firms Directive (Directive (EU) 2019/2034), which are deemed equally as effective as the remuneration rules applicable to UCITS. Given that MGIM does not have any direct employees, the Board does not regard it as proportionate to establish a remuneration committee specifically for MGIM. Instead, the MGIE Remuneration Committee will oversee the remuneration process.

Furthermore, MGIE in its capacity as Investment Manager has sub delegated portfolio management to Sub-Investment Managers. Sub-Investment Managers are not incentivised or rewarded for taking excessive risk. The discretion of the Sub-Investment Manager, and thus its risk taking is strictly controlled within certain predetermined narrow parameters and/or its investment decisions are rules based. The parameters take the form of detailed investment restrictions/investment guidelines in the Prospectus and/or the investment management agreement. The Sub-Investment Manager is not permitted to manage outside of these parameters and as such cannot materially affect the risk profile of the UCITS. These parameters are monitored by the

^{**}Share Class terminated during the financial year ended 30 June 2024.

^{***}Share Class re-launched during the financial year ended 30 June 2024.

^{****}Share Class terminated and re-launched during the financial year ended 30 June 2024.

^{******}Share Class launched and terminated during the financial year ended 30 June 2024.

[†]Dealing NAV.

Remuneration policy (continued)

State Street Compliance Monitoring team, who is appointed by MGIE to conduct daily post trade monitoring of the UCITS. It is MGIE's policy that all delegates appointed (EU & Non-EU) will be subject to contractual delegation arrangements with detailed investment restrictions and guidelines for managing risk and are remunerated on the basis of providing a service to MGIM and the UCITS under such delegation agreements.

Quantitative remuneration disclosure

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

Disclosures are provided in relation to (a) the staff of MGIM and MGIE; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the UCITS.

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

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

Total amount of remuneration awarded by MGIM and MGIE to its staff for the financial year end

	30 Jun 2024	30 Jun 2023
Fixed remuneration	€ 10,170,358	€ 9,064,177
Variable remuneration	€ 2,655,475	€ 2,593,442
Total remuneration	€ 12,825,833	€ 11,657,619
Number of beneficiaries	215	232
Aggregate amount of remuneration for the financial year end		
	30 Jun 2024	30 Jun 2023
Senior Management of Fund	€ 5,406,206	€ 5,635,359
Identified Staff of the Investment Managers	€ 1,661,368	€ 2,026,120

Net gain/(loss) from financial instruments at FVTPL

All realised gains and losses on securities and derivatives sold during the financial year are included in realised gain/(loss) on investments and other FDIs. Unrealised gains and losses on the securities and other FDIs are included in change in unrealised gain/(loss) on investments and other FDIs.

30 June 2024

Sub-Fund	Ссу	Realised (loss)/gain on investments and other FDIs	Change in unrealised gain/(loss) on investments and other FDIs	Net (loss)/gain on foreign exchange	Total net gains and losses
MGI Emerging Markets Equity Fund	US\$	(730,575)	49,155,850	(1,418,647)	47,006,628
MGI Euro Bond Fund	€	(2,460,517)	7,552,298	3,559	5,095,340
MGI Euro Cash Fund	€	9,181,146	218,264	-	9,399,410
MGI Eurozone Equity Fund	€	17,310,380	24,869,035	(22,159)	42,157,256
MGI Global Bond Fund	US\$	(6,382,414)	(1,573,539)	411,743	(7,544,210)
MGI Global Equity Fund	US\$	570,473,794	184,463,975	(611,926)	754,325,843

Net gain/(loss) from financial instruments at FVTPL (continued)

30 June 2024 (continued)

Sub-Fund	Ссу	Realised (loss)/gain on investments and other FDIs	Change in unrealised gain/(loss) on investments and other FDIs	Net (loss)/gain on foreign exchange	Total net gains and losses
MGI UK Cash Fund	GB£	20,253,371	(359,108)	2	19,894,265
MGI UK Equity Fund	GB£	1,665,706	18,413,407	1,773	20,080,886
MGI UK Inflation Linked Bond Fund	GB£	(222,000,326)	152,141,284	5	(69,859,037)
MGI UK Long Gilt Fund	GB£	(174,381,244)	145,889,711	4	(28,491,529)
MGI Emerging Markets Debt Fund	US\$	(14,601,630)	(47,425,600)	8,633,514	(53,393,716)
Mercer Global Small Cap Equity Fund	US\$	35,796,306	36,141,959	(549,378)	71,388,887
Mercer Low Volatility Equity Fund	US\$	71,378,919	4,548,743	(376,671)	75,550,991
Mercer Diversified Growth Fund	US\$	195,384,688	435,024,002	(1,467,036)	628,941,654
Mercer Global High Yield Bond Fund	US\$	(875,036)	42,206,236	(228,567)	41,102,633
Mercer Short Duration Global Bond Fund 1	US\$	(17,013,206)	3,144,309	15,242,683	1,373,786
Mercer Short Duration Global Bond Fund 2	US\$	10,535,633	(15,932,282)	6,485,400	1,088,751
Mercer Global Credit Fund	US\$	(170,489,478)	134,678,992	4,564,840	(31,245,646)
Mercer Passive Global Equity Fund	US\$	30,200,023	638,197,949	(2,598,203)	665,799,769
Mercer Passive Global Equity Fund Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	(6,047,242)	6,199,740	(2,390,203)	152,498
Mercer Euro Nominal Bond Long Duration Fund	€	(87,505,848)	71,822,274	-	(15,683,574)
Mercer Diversified Retirement Fund	GB£	58,805,788	49,074,421	(19,215,398)	88,664,811
Mercer Absolute Return Fixed Income Fund	GD£	(130,236,335)	98,906,110	31,072,622	
	US\$	(65,835,116)	482,106,032	(2,004,246)	(257,603) 414,266,670
Mercer Passive Emerging Markets Equity Fund Mercer UCITS Alternatives Strategies		1,593,171	5,534,515	(51,600)	7,076,086
Mercer Investment Fund 6	€	(12,717,650)	21,721,643	(7,856,458)	, ,
	US\$	115,868,776	74,985,660	,	1,147,535
Mercer Sustainable Global Equity Fund Mercer US Treasury 1-3 Year Bond Fund	US\$	(5,497,430)	14,639,733	(394,043)	190,460,393 9,142,299
Mercer US Treasury 3-7 Year Bond Fund	US\$			(4)	
Mercer USD Cash Fund	US\$	(1,848,604) 8,095,386	2,481,236 852,641	(30)	632,602
Mercer Global Listed Infrastructure Fund	US\$			(144)	8,947,883
		(11,650,238)	4,496,979	(33,093)	(7,186,352)
Mercer Short Duration Bond Fund 3 Mercer Multi Asset Defensive Fund	US\$	12,799,531	(10,327,638)	(1,861,609)	610,284
	GB£	(87,195)	1,459,461	(304,390)	1,067,876
Mercer Multi Asset High Growth Fund	GB£	251,765	41,797,803	(3,919,049)	38,130,519
Mercer Multi Asset Moderate Growth Fund	GB£	801,204	9,282,654	(1,498,915)	8,584,943
Mercer Multi Asset Growth Fund	GB£	525,480,506	622,570,263	(135,884,480)	1,012,166,289
Mercer Short Dated UK Gilt Fund	GB£	1,003,250	7,638,218	(1)	8,641,467
PIMCO Global Aggregate Bond Fund	€	313,333	21,021,063	(17,569,748)	3,764,648
Arrowstreet Global Equity Fund	US\$	17,448,828	41,222,844	(220,217)	58,451,455
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	20,561,775	52,279,962	(17,284)	72,824,453
Mercer Passive Global REITs Feeder Fund	US\$	131,340	3,481,882	(2,319)	3,610,903
Mercer Emerging Market Debt - Hard Currency Fund	US\$	(14,181,783)	18,942,905	(87,311)	4,673,811
Mercer Passive Euro Corporate Bond Fund	€	(18,482,535)	71,330,475	22,919	52,870,859
Mercer Passive Low Volatility Equity Feeder Fund	US\$	640,717	11,541,437	(3,082)	12,179,072
Acadian Systematic Macro*	US\$	(2,843,464)	(20,132,564)	(4,594,564)	(27,570,592)
Mercer Passive Global High Yield Bond Fund	US\$	(119,176,335)	141,913,942	(735,811)	22,001,796
Mercer Investment Fund 21 - Global High Yield Bond	GB£	1,894,283	25,337,518	(149,155)	27,082,646
Mercer Investment Fund 22 - Emerging Market Debt Hard	GB£	(2 560 707)	28,943,849	0 560 071	27 026 422
Currency Marcon Resolve Clobal Small Con Equity Fooder Fund		(3,569,787)		2,562,371	27,936,433
Mercer Passive Global Small Cap Equity Feeder Fund	US\$ US\$	298,407	992,303	(2 5 4 0)	1,290,710
Acadian Sustainable China A Equity		(4,832,954) 3,647,419	1,742,894	(3,548)	(3,093,608)
Acadian Sustainable European Equity	€		20,070,877	151,468	23,869,764
Acadian Sustainable Global Managed Volatility Equity	€	32,862,233	81,135,790	497,090	114,495,113
Acadian Sustainable Global Managed Volatility Equity II	US\$	345,827	2,810,498	(1,451)	3,154,874
Mercer Passive Fundamental Indexation Global Equity	IICΦ	40£ 740	4 701 000	(644)	E 007 464
Feeder Fund Acadian Multi-Asset Absolute Return*/**	US\$ US\$	436,713	4,791,092	(644)	5,227,161
Mercer Sustainable Listed Infrastructure Feeder Fund**	US\$	(4,544,920) 5,821	(31,663)	(33,025) 143	(4,577,945)
			, , ,	871	(25,699)
Acadian European Small Cap Equity**	€	(11,536)	(439,158)		(449,823)
Acadian Global High Yield Bond Fund**	US\$	(32,256)	210,906	57,486	236,136

Net gain/(loss) from financial instruments at FVTPL (continued)

30 June 2024 (continued)

Sub-Fund	Ссу	Realised (loss)/gain on investments and other FDIs	Change in unrealised gain/(loss) on investments and other FDIs	Net (loss)/gain on foreign exchange	Total net gains and losses
Mercer Long Term Growth Fund**	GB£	(3,932)	1,810,982	(497,902)	1,309,148
MGI Funds plc	€	554,588,561	3,427,994,539	(162,122,758)	3,820,460,342

^{*}Sub-Fund terminated during the financial year ended 30 June 2024.

30 June 2023

		Realised (loss)/gain on investments	Change in unrealised gain/(loss) on investments	Net (loss)/gain on foreign	Total net gains
Sub-Fund	Ссу	and other FDIs	and other FDIs	exchange	and losses
MGI Emerging Markets Equity Fund	US\$	(151,745,799)	136,024,378	(2,194,371)	(17,915,792)
MGI Euro Bond Fund	€	(6,564,013)	(9,826,451)	3,715	(16,386,749)
MGI Euro Cash Fund	€	(55,793)	4,002,118	-	3,946,325
MGI Eurozone Equity Fund	€	2,173,187	76,047,660	5,008	78,225,855
MGI Global Bond Fund	US\$	(4,166,087)	6,896,426	(857,732)	1,872,607
MGI Global Equity Fund	US\$	(95,241,823)	624,751,531	(347,347)	529,162,361
MGI UK Cash Fund	GB£	7,590,379	4,906,590	(17)	12,496,952
MGI UK Equity Fund	GB£	(31,710,015)	45,245,487	5,606	13,541,078
MGI UK Inflation Linked Bond Fund	GB£	(519,637,437)	111,464,755	(55)	(408,172,737)
MGI UK Long Gilt Fund	GB£	(912,619,363)	398,695,787	136,497	(513,787,079)
MGI Emerging Markets Debt Fund	US\$	(56,815,312)	143,097,162	(8,087,627)	78,194,223
Mercer Global Small Cap Equity Fund	US\$	(89,311,080)	216,645,035	(504,019)	126,829,936
Mercer Low Volatility Equity Fund	US\$	(1,328,421)	107,703,092	286,847	106,661,518
Mercer Diversified Growth Fund	US\$	(111,424,748)	747,540,449	(868,557)	635,247,144
Mercer Global High Yield Bond Fund	US\$	(96,604,453)	107,562,632	2,258,421	13,216,600
Mercer Short Duration Global Bond Fund 1	US\$	(124,603,953)	117,777,160	(2,263,323)	(9,090,116)
Mercer Short Duration Global Bond Fund 2	US\$	(79,360,481)	72,376,961	(16,781,565)	(23,765,085)
Mercer Global Credit Fund	US\$	(120,478,420)	92,520,263	166,191	(27,791,966)
Mercer Passive Global Equity Fund	US\$	146,424,786	402,341,086	(273,340)	548,492,532
Mercer Passive Euro Over 5 Year Bond UCITS Fund	€	(30,763,331)	20,822,376	-	(9,940,955)
Mercer Euro Nominal Bond Long Duration Fund	€	(94,783,689)	1,903,890	-	(92,879,799)
Mercer Diversified Retirement Fund	GB£	(22,451,720)	35,103,836	10,198,904	22,851,020
Mercer Absolute Return Fixed Income Fund	€	(64,211,575)	41,769,967	(42,055,367)	(64,496,975)
Mercer Passive Emerging Markets Equity Fund	US\$	(39,972,000)	42,352,634	(2,886,677)	(506,043)
Mercer UCITS Alternatives Strategies	€	6.185.772	(4,495,549)	(4,756)	1,685,467
Mercer Investment Fund 6	€	(14,830,713)	(10,204,561)	344,535	(24,690,739)
Mercer Sustainable Global Equity Fund	US\$	(81,898,886)	255,588,688	198,443	173,888,245
Mercer US Treasury 1-3 Year Bond Fund	US\$	(9,621,118)	2,796,326	(28)	(6,824,820)
Mercer US Treasury 3-7 Year Bond Fund	US\$	(1,529,760)	(1,108,187)	(20)	(2,637,947)
Mercer USD Cash Fund	US\$	3,293,448	2,272,958	(431)	5,565,975
Mercer Global Listed Infrastructure Fund	US\$	(1,635,290)	331,714	(56,477)	(1,360,053)
Mercer Short Duration Bond Fund 3	US\$	(12,563,810)	38,768,143	(1,602,297)	24,602,036
Mercer Multi Asset Defensive Fund	GB£	(903,204)	337,000	203,946	(362,258)
Mercer Multi Asset High Growth Fund	GB£	9,627,458	5,803,793	1,730,834	17,162,085
Mercer Multi Asset Moderate Growth Fund	GB£	(648,859)	2,584,557	819,560	2,755,258
Mercer Multi Asset Growth Fund	GB£	310,935,506	75,502,696	65,692,052	452,130,254
Mercer Short Dated UK Gilt Fund	GB£	(1,030,304)	(3,810,080)	541	(4,839,843)
PIMCO Global Aggregate Bond Fund	€	(20,697,917)	(6,383,942)	15,666,491	(11,415,368)
Arrowstreet Global Equity Fund	US\$	(9,905,850)	43,248,482	(66,072)	33,276,560
Mercer Passive Sustainable Global Equity Feeder Fund	US\$	(5,219,728)	67,692,197	(5,610)	62,466,859
Mercer Passive Global REITs Feeder Fund	US\$	535,128	(1,372,700)	(1,568)	(839,140)

^{**}Sub-Fund launched during the financial year ended 30 June 2024 therefore there is no comparative information.

Net gain/(loss) from financial instruments at FVTPL (continued)

30 June 2023 (continued)

Sub-Fund	Ссу	Realised (loss)/gain on investments and other FDIs	Change in unrealised gain/(loss) on investments and other FDIs	Net (loss)/gain on foreign exchange	Total net gains and losses
Mercer Emerging Market Debt - Hard Currency Fund	US\$	(46,261,895)	56,813,316	(408,932)	10,142,489
Mercer Passive Euro Corporate Bond Fund	€	(42,928,835)	10,331,961	17,508	(32,579,366)
Mercer Passive Low Volatility Equity Feeder Fund	US\$	260,718	4,301,156	(701)	4,561,173
Acadian Systematic Macro	US\$	14,802,824	44,537,974	10,035,583	69,376,381
Mercer Passive Global High Yield Bond Fund	US\$	(340,085,684)	482,209,764	(3,032,941)	139,091,139
Mercer Investment Fund 21 - Global High Yield Bond	GB£	(16,760,680)	22,968,805	(123,603)	6,084,522
Mercer Investment Fund 22 - Emerging Market Debt Hard					
Currency	GB£	(20,011,958)	31,783,770	(5,291,164)	6,480,648
Mercer Passive Global Small Cap Equity Feeder Fund	US\$	616,591	1,184,365	7,701	1,808,657
Acadian Sustainable China A Equity	US\$	(2,294,618)	(2,109,662)	(389,304)	(4,793,584)
Acadian Sustainable European Equity	€	220,850	6,467,770	(41,545)	6,647,075
Acadian Sustainable Global Managed Volatility Equity	€	1,165,620	12,188,744	(178,926)	13,175,438
Acadian Sustainable Global Managed Volatility Equity II	US\$	144,448	873,990	(1,378)	1,017,060
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	US\$		326,512	97	326,609
MGI Funds plc	€	(2,749,373,910)	4,267,943,091	31,837,758	1,550,406,939

Soft commissions and directed brokerage arrangements

Sub-Investment Managers appointed by the Investment Manager are not permitted to enter into soft commission arrangements which would result in them receiving research for free, with the exception of minor non-monetary benefits as defined in Markets in Financial Instruments Directive ("MiFID"). Managers can accept research if they pay for it themselves or if they pay for it via a Research Payment Account ("RPA") which is funded by the assets of the Sub-Fund or similar means which result in the same level of protection as the RPA method.

EPM techniques

The Company may employ investment techniques and instruments for EPM of the assets of the Company or of any Sub-Fund and for short-term investment purposes under the conditions and limits set out by the Central Bank under the UCITS Regulations and in the Prospectus. The Company may, for the purposes of hedging, enter into put and call options, spot and forward contracts, IRS, CDS, financial futures, stock and bond index futures contracts, repurchase and reverse repurchase agreements and securities lending agreements. In particular, a Sub-Fund may seek to hedge its investments against currency fluctuations which are adverse to its base currency by utilising currency options, futures contracts and forward foreign currency contracts. For FDIs that were entered into during the financial year which remained open at year end and the resulting amount of commitments/exposures, please refer to the Portfolio Statements. FDIs and EPM techniques and instruments were used during the financial year.

A Sub-Fund may also from time to time make use of exchange traded stock index and other futures contracts for the purpose of EPM to enable it to maintain the appropriate exposure to stock markets in accordance with the relevant Investment Manager's recommended overall asset allocation. The use of exchange traded stock index and other futures contracts by the Company will be subject to the conditions and limits laid down by the Central Bank under the UCITS Regulations.

Certain Sub-Funds utilise FDIs for investment purposes and/or for EPM purposes. In addition to investment in FDIs set down in the Prospectus, and subject to the conditions and within the limits laid down by the Central Bank, certain Sub-Funds may employ techniques and instruments for EPM of the assets of the Sub-Fund relating to transferable securities and money market instruments. Transactions for the purposes of EPM may be undertaken with a view to achieving a reduction in risk and/ or a reduction in costs and may not be speculative in nature. These techniques and instruments may include investment in FDIs. New techniques and instruments may be developed which may be suitable for use by a Sub-Fund and the Manager may employ such techniques and instruments. Investment in FDIs are subject to the conditions and limits laid down by the Central Bank.

Realised and unrealised gains or losses arising from FDIs or EPM techniques and instruments are disclosed in Net gain/(loss) from financial instruments at FVTPL in the Statement of Comprehensive Income.

The Company enters into repurchase agreements and reverse repurchase agreements for the purpose of EPM. There are no material revenues arising from the use of repurchase agreements or reverse repurchase agreements.

EPM techniques (continued)

Interest income and interest expense in relation to reverse repurchase and repurchase agreements are disclosed separately in section Repurchase agreements and Reverse repurchase agreements of the supplemental information of the annual report.

Transaction costs relating to the reverse repurchase and repurchase agreements transactions are embedded in the interest rate applied to each contract, therefore they are not separately identifiable for disclosure within the financial statements.

Details of the value of collateral and the exposure to the counterparty is detailed in Note 9 to the financial statements.

Securities lending

During the financial year the Sub-Funds entered into securities lending agreements for EPM purposes. Under a securities lending transaction, a Sub-Fund makes a loan of securities which it holds to a borrower upon terms that require the borrower to return equivalent securities to the Sub-Fund within a specified period and to pay the Sub-Fund a fee for the use of the securities during the period that they are on loan. The Manager will ensure that it is able, at any time, to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

A Sub-Fund may lend its portfolio securities via a securities lending program through an appointed securities lending agent to brokers, dealers and other financial institutions desiring to borrow securities to complete transactions and for other purposes. Pursuant to the terms of the relevant securities lending agreement, the appointed lending agent will be entitled to retain a portion of the securities lending revenue to cover the fees and costs associated with the securities lending activity, including the delivery of loans, the management of collateral and the provision of any securities lending indemnity and such fees paid will be at normal commercial rates.

Revenue from securities lending arrangements is disclosed in Securities lending income in the Statement of Comprehensive Income.

Transaction costs relating to the securities lending transactions in relation to third parties to the agreement are embedded in the income received, therefore they are not separately identifiable for disclosure within the financial statements.

Repurchase and reverse repurchase agreements

Under a repurchase agreement a Sub-Fund sells portfolio assets subject to an agreement by the Sub-Fund to repurchase the same assets at an agreed upon price and date.

The Sub-Fund can use the proceeds received from entering into a repurchase agreement to make additional investments, which generally causes the Sub-Fund's portfolio to behave as if it were leveraged. If the buyer in a repurchase agreement files for bankruptcy or becomes insolvent, the Sub-Fund may be unable to recover the securities it sold and as a result may realise a loss on the transaction if the securities it sold are worth more than the purchase price it originally received from the buyer.

Under a reverse repurchase agreement the Sub-Fund purchases a financial asset and simultaneously enters into an agreement to resell the same or a substantially similar asset at a fixed price on a future date.

The following table details the repurchase and reverse repurchase agreements as at 30 June 2024:

Sub-Fund	Collateral Credit rating	Interest charged	Accrued interest	Interest received	Interest receivable	Value of net collateral	Payable for repurchase agreements	from reverse repurchase agreements
Mercer Short Duration Global Bond								
Fund 2	AAA	US\$ (4,895)	-	US\$ 2,900,525	US\$ 24,498	US\$ (70,274,269)	-	US\$ 69,500,000
Mercer Absolute Return Fixed								
Income Fund	BBB, AA, AA+, AAA	€ (5,005,191)	€ (178,104)	€ 1,147,773	€ 3,566	€ 89,941,167	€ (106,988,330)	€ 16,200,000
PIMCO Global Aggregate Bond								
Fund	AA-	€ (55,537)	-	€ 391,641	€ 2,344	€ (11,626,276)	-	€ 11,700,000

For details of the counterparties please refer to the Portfolio Statements.

Repurchase and reverse repurchase agreements (continued)

The following table details the repurchase and reverse repurchase agreements as at 30 June 2023:

Sub-Fund	Collateral Credit rating	Interest charged	Accrued interest		Interest receivable	Value of net collateral	Payable for repurchase agreements	from reverse repurchase agreements
Mercer Short Duration Global Bond Fund 2	AAA	-	-	US\$ 2,710,859	US\$ 16,885	US\$ (56,556,542)	-	US\$ 55,400,000
Mercer Absolute Return Fixed Income Fund PIMCO Global Aggregate Bond Fund	AA, AA+, AAA AA, AA+, AA-	€ (4,598,624)	€ (314,078)	€ 980,538 € 365.169	- € 39.669	€ 97,150,516 € (37,202,640)	€ (136,617,825)	€ 37,600,000 € 36,400,000

Additional information on unlisted index related derivatives

The following tables disclose additional information on index related derivatives (that are not listed/exchange traded) held on the Sub-Funds at 30 June 2024.

MGI Global Bond Fund

Investment	Position	Fair	Market Index	Rationale	Direct/	Additional information (e)
Type	Description	Value	is representing	for index	Indirect	
(a)	(a)	(a)	(b)	(c)	(d)	
Credit Default Swap	CDX.NA.HY.42-V1	832,280	This index is composed of one hundred (100) liquid North American entities with high yield credit ratings that trade in the CDS market.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX

Mercer Short Duration Global Bond Fund 2

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	iTraxx Europe Series 41 Version 1	(37,141)	High Yield.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	
Credit Default Swap	CDX.NA.HY.42-V1	237,611	High Yield.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	
Credit Default Swap	CDX.NA.HY.41-V1	540,307	High Yield.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	

Mercer Short Duration Global Bond Fund 2 (continued)

Investment Type	Position Description	Fair Value	Market Index is representing	Rationale for index	Direct/ Indirect	Additional information
(a) Credit Default Swap	(a) CDX.NA.IG.41-V1	(a) 464.070	(b) The CDX North	(c) Combination of	(d) Indirect	(e)
Credit Derault Swap	CDA.INA.IG.41-V1	404,070	American Investment		manect	
				hedging, investment		
			Grade is composed	and efficient portfolio		
			of one hundred twenty	management		
			five (125) of the most	purposes		
			liquid North American			
			entities with			
			investment grade			
			credit ratings that			
			trade in the CDS			
			market.			

Mercer Global Credit Fund

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	CDX.NA.IG.42-V1	1,212,616	USD IG Corp.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.spglobal.com/ spdji/en/landing/ topic/credit-default -swap-cds-indices/
Credit Default Swap	iTraxx Europe Series 41 Version 1	163,607	EUR IG Corp.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.spglobal.com/ spdji/en/landing/ topic/credit-default -swap-cds-indices/
Credit Default Swap	iTraxx Europe Series 41 Version 1	134,459	EUR IG Corp.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.spglobal.com/ spdji/en/landing/ topic/credit-default -swap-cds-indices/
Credit Default Swap	iTraxx Europe Series 41 Version 1	(1,301,240)	EUR IG Corp.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.spglobal.com/ spdji/en/landing/ topic/credit-default -swap-cds-indices/
Credit Default Swap	CDX.NA.HY.42-V1	44,311	USD HY Corp.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.spglobal.com/ spdji/en/landing/ topic/credit-default -swap-cds-indices/
Credit Default Swap	iTraxx Europe Senior Financials Series 41 Version 1	(307,321)	EUR Senior Financials.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.spglobal.com/ spdji/en/landing/ topic/credit-default -swap-cds-indices/

Mercer Absolute Return Fixed Income Fund

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	CDX.NA.HY.41	(282,580)	Markit's North American High Yield CDX Index, or the CDX.NA.HY Index (the "HY Index"), is composed of one hundred (100) liquid North American entities with high yield credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX
Credit Default Swap	CDX.NA.HY.42-V1	(456,202)	One hundred liquid North American entities with high yield credit ratings.	Combination of hedging, investment and efficient portfolio management purposes	Direct	

PIMCO Global Aggregate Bond Fund

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	CDX.NA.IG.40-V1	(14,619)	The CDX North American Investment Grade is composed of one hundred twenty five (125) of the most liquid North American entities with investment grade credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX
Credit Default Swap	CDX.NA.IG.41-V1	(26,357)	The CDX North American Investment Grade is composed of one hundred twenty five (125) of the most liquid North American entities with investment grade credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX
Credit Default Swap	CDX.NA.IG.41-V1	97,326	The CDX North American Investment Grade is composed of one hundred twenty five (125) of the most liquid North American entities with investment grade credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX

PIMCO Global Aggregate Bond Fund (continued)

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	CDX.NA.IG.42-V1	(67,082)	The CDX North American Investment Grade is composed of one hundred twenty five (125) of the most liquid North American entities with investment grade credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX
Credit Default Swap	iTraxx Europe Series 41 Version 1	63	The iTraxx Europe Index is composed of one hundred twenty five (125) of the most liquid European entities with investment grade credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/ITraxx
Credit Default Swap	iTraxx Europe Series 41 Version 1	(40,357)	The CDX North American Investment Grade is composed of one hundred twenty five (125) of the most liquid North American entities with investment grade credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX
Credit Default Swap	CDX.NA.IG.42-V1	2,198,826	The CDX North American Investment Grade is composed of one hundred twenty five (125) of the most liquid North American entities with investment grade credit ratings that trade in the CDS market.	Investment purposes and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX

Mercer Emerging Market Debt – Hard Currency Fund

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	CDX.EM.41-V1	72,451	This index is composed of nineteen (19) sovereign reference entities that trade in the CDS market.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ NewsInformation/ NewsAnnouncementsFile ?CMSID=6e1ce2b9fa e4431c8e18fa8ff00df08d
Credit Default Swap	CDX.EM.36-V3	(32,617)	This index is composed of sixteen (16) sovereign reference entities that trade in the CDS market	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ NewsInformation/ NewsAnnouncementsFile ?CMSID=055dda92366 a41b1bcea56031ad53756

Mercer Investment Fund 21 - Global High Yield Bond

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	CDX.NA.HY.42-V1	1,059,227	This index is composed of one hundred (100) liquid North American entities with high yield credit ratings that trade in the CDS market.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/CDX
Credit Default Swap	iTraxx Europe Crossover Series 41 Version 1	356,339	75 most liquid sub-investment grade European entities.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ NewsInformation/ GetNews/ITraxx
Total Return Swap	IBOXX Index	(10,817)	iBoxx Standardized Total Return Swaps (TRS) offer the possibility to take a synthetic long or short position on iBoxx indices.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/IBoxx/ Tradable%20 -%20Standardized %20TRS
Total Return Swap	IBOXX Index	(53,345)	iBoxx Standardized Total Return Swaps (TRS) offer the possibility to take a synthetic long or short position on iBoxx indices.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/IBoxx/ Tradable%20 -%20Standardized %20TRS
Total Return Swap	IBOXX Index	(107,125)	iBoxx Standardized Total Return Swaps (TRS) offer the possibility to take a synthetic long or short position on iBoxx indices.	Combination of hedging, investment and efficient portfolio management purposes	Indirect	https://www.markit.com/ Documentation/ Product/IBoxx/ Tradable%20 -%20Standardized %20TRS

Mercer Investment Fund 22 - Emerging Market Debt Hard Currency

Investment	Position	Fair	Market Index	Rationale	Direct/	Additional
Type	Description	Value	is representing	for index	Indirect	information
(a)	(a)	(a)	(b)	(c)	(d)	(e)
Credit Default Swap	CDX.EM.41-V1	389,861	The Markit CDX Emerging Markets Index is composed of a basket of credit defaults swaps from 22 emerging market sovereign issuers. All entities are domiciled in three regions: (i) Latin America, (ii) Eastern Europe, the Middle East and Africa, and (iii) Asia.	Combination of hedging, investment and efficient portfolio management purposes	Direct	https://www.markit.com/ Company/Files/ DownloadFiles ?CMSID=1a6bc 0d295774e54 8a97b9dcf282765f

Acadian Global High Yield Bond Fund

Investment Type (a)	Position Description (a)	Fair Value (a)	Market Index is representing (b)	Rationale for index (c)	Direct/ Indirect (d)	Additional information (e)
Credit Default Swap	CDX.NA.HY.42-V1	69,485	One hundred liquid North American entities with high yield credit ratings.	Hedging purposes	Indirect	https://www.ice.com/ products/ 28687609/ Markit-CDXNAHY
Credit Default Swap	iTraxx Europe Crossover Series 41 Version 1	32,348	75 most liquid European sub-investment grade entities.	Hedging purposes	Indirect	https://www.spglobal.com/ spdji/en/ landing/topic/ itraxx/

Portfolio Turnover Rate ("PTR")

This report has been prepared in accordance with the Shareholder Rights Directive II disclosure requirements to institutional investors. PTR has been calculated in accordance with the below methodology. The PTR of equities within a portfolio will vary in relation to the investment strategy. For your relevant Sub-Fund investments, the PTR of all securities within the Sub-Fund can be found within the summary table below.

PTR = Lesser of (Purchases & Sales)
Average Total Net Assets over 12 months x 100

	Financial year ended 30 Jun 2024	Financial year ended 30 Jun 2023
Sub-Fund	%	%
MGI Emerging Markets Equity Fund	43.55	85.62
MGI Eurozone Equity Fund	66.94	102.69
MGI Global Equity Fund	76.64	48.05
MGI UK Equity Fund	29.60	79.25
Mercer Global Small Cap Equity Fund	80.02	88.83
Mercer Low Volatility Equity Fund	26.65	38.95
Mercer Passive Global Equity Fund	1.56	23.47
Mercer Passive Emerging Markets Equity Fund	6.93	23.29
Mercer Sustainable Global Equity Fund	39.49	42.32
Mercer Global Listed Infrastructure Fund	38.04	58.55
Arrowstreet Global Equity Fund	107.66	131.50
Mercer Passive Sustainable Global Equity Feeder Fund	30.17	30.08

Portfolio Turnover Rate ("PTR") (continued)

	Financial year ended	Financial year ended
	30 Jun 2024	30 Jun 2023
Sub-Fund	%	%
Mercer Passive Global REITs Feeder Fund	39.76	3.97
Mercer Passive Low Volatility Equity Feeder Fund	29.85	87.71
Mercer Passive Global Small Cap Equity Feeder Fund	18.11	-
Acadian Sustainable China A Equity	231.27	-
Acadian Sustainable European Equity	109.50	-
Acadian Sustainable Global Managed Volatility Equity	57.94	-
Acadian Sustainable Global Managed Volatility Equity II	57.85	-
Mercer Passive Fundamental Indexation Global Equity Feeder Fund	55.02	-

Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions ("SFTs") and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps ("TRSs"). As outlined in the offering documents, only repurchase agreements, reverse repurchase agreements, securities lending, TRSs and short sales are considered SFTs for the purpose of this disclosure.

1. Listed below is the market value of all SFTs and TRSs at 30 June 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed)

MGI Emerging Markets Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 208,760	0.02	0.06
	JP Morgan Chase Bank	US\$ 5,410,898	0.52	1.54
	Morgan Stanley	US\$ 106,149	0.01	0.03
	UBS Bank	US\$ 5,650,866	0.54	1.60

MGI Eurozone Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 174,829	0.04	0.04
·	Citigroup	€ 1,445,794	0.29	0.32
	Goldman Sachs	€ 417,791	0.09	0.09
	HSBC Bank	€ 81,606	0.02	0.02
	JP Morgan Chase Bank	€ 936,468	0.19	0.20
	Morgan Stanley	€ 689,579	0.14	0.15
	UBS Bank	€ 1,180,911	0.24	0.26

MGI Global Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 511,811	0.08	0.13
	Barclays Bank	US\$ 4,164,322	0.69	1.08
	BNP Paribas	US\$ 284,355	0.05	0.07
	HSBC Bank	US\$ 1,153,455	0.19	0.30
	JP Morgan Chase Bank	US\$ 1,920,994	0.32	0.50
	Morgan Stanley	US\$ 288,435	0.05	0.08
	Royal Bank of Canada	US\$ 201,728	0.03	0.05
	Societe Generale	US\$ 5,144,732	0.85	1.34
	UBS Bank	US\$ 214,939	0.04	0.06

MGI Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 13,118,158	0.26	0.29
ů,	Barclays Bank	US\$ 10,821	-	-
	Goldman Sachs	US\$ 9,718,617	0.19	0.21
	HSBC Bank	US\$ 1,624,274	0.03	0.04
	JP Morgan Chase Bank	US\$ 6,060,889	0.12	0.13
	Morgan Stanley	US\$ 17,235,298	0.34	0.37

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 30 June 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

MGI UK Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	HSBC Bank	GB£ 26,990	0.01	0.02

MGI Emerging Markets Debt Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 215 260	0.03	0.15

Mercer Global Small Cap Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 4,067,264	0.48	0.52
	Barclays Bank	US\$ 1,519,055	0.18	0.19
	Citigroup	US\$ 1,716,537	0.20	0.22
	Credit Suisse	US\$ 1,078	-	-
	Goldman Sachs	US\$ 1,979,379	0.23	0.25
	JP Morgan Chase Bank	US\$ 2,260,593	0.27	0.29
	Morgan Stanley	US\$ 460,961	0.05	0.06
	UBS Bank	US\$ 964,907	0.11	0.12

Mercer Low Volatility Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 1,803,408	0.27	0.29
	Goldman Sachs	US\$ 1,151,911	0.17	0.18
	JP Morgan Chase Bank	US\$ 770,448	0.12	0.12
	Morgan Stanley	US\$ 1,905,659	0.29	0.30

Mercer Global High Yield Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 1,214,826	0.09	0.11
	Barclays Bank	US\$ 43,343,762	3.26	3.82
	BNP Paribas	US\$ 6,168,222	0.46	0.54
	Goldman Sachs	US\$ 5,854,454	0.44	0.52
	HSBC Bank	US\$ 1,238,044	0.09	0.11
	JP Morgan Chase Bank	US\$ 6,212,335	0.47	0.55
	Morgan Stanley	US\$ 6,311,923	0.47	0.56
	Societe Generale	US\$ 4,271,579	0.32	0.38
	UBS Bank	US\$ 2,711,410	0.20	0.24

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 30 June 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

Mercer Short Duration Global Bond Fund 1

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 195,532	0.01	0.02
	Barclays Bank	US\$ 8,407,511	0.58	0.65
	BNP Paribas	US\$ 146,649	0.01	0.01
	Goldman Sachs	US\$ 1,743,276	0.12	0.14
	ING Bank	US\$ 210,172	0.01	0.02
	JP Morgan Chase Bank	US\$ 7,310,239	0.50	0.57
	Morgan Stanley	US\$ 589,305	0.04	0.05

Mercer Short Duration Global Bond Fund 2

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 1,058,648	0.15	0.40
	Barclays Bank	US\$ 6,424,660	0.90	2.42
	BNP Paribas	US\$ 320,946	0.05	0.12
	Goldman Sachs	US\$ 479,746	0.07	0.18
	HSBC Bank	US\$ 1,244,961	0.17	0.47
	Morgan Stanley	US\$ 224,059	0.03	0.08
Reverse Repurchase Transactions	BNP Paribas	US\$ 100,000	0.01	n/a
	Deutsche Bank	US\$ 69,400,000	9.74	n/a

Mercer Global Credit Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 655,663	0.04	0.04
	Barclays Bank	US\$ 45,493,652	2.60	2.90
	BNP Paribas	US\$ 1,741,443	0.10	0.11
	Goldman Sachs	US\$ 1,621,106	0.09	0.10
	HSBC Bank	US\$ 1,236,429	0.07	0.08
	ING Bank	US\$ 434,730	0.02	0.03
	JP Morgan Chase Bank	US\$ 11,313,728	0.65	0.72
	Morgan Stanley	US\$ 3,850,278	0.22	0.25
	UBS Bank	US\$ 831,573	0.05	0.05
TRSs	Goldman Sachs	US\$ 5,175	-	n/a
	JP Morgan Chase Bank	US\$ 17,091	-	n/a

Mercer Passive Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 5,929,837	0.09	0.10
	Goldman Sachs	US\$ 31,703,270	0.49	0.51
	HSBC Bank	US\$ 7,077,683	0.11	0.11
	JP Morgan Chase Bank	US\$ 4,913,622	0.08	0.08
	Morgan Stanley	US\$ 3,321,281	0.05	0.05
	UBS Bank	US\$ 467,547	0.01	0.01

Securities Financing Transactions (continued)

1. Listed below is the market value of all SFTs and TRSs at 30 June 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

Mercer Absolute Return Fixed Income Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 1,399,953	0.10	0.20
	Barclays Bank	€ 3,646,726	0.27	0.52
	BNP Paribas	€ 1,743,325	0.13	0.25
	Goldman Sachs	€ 4,745,514	0.35	0.68
	HSBC Bank	€ 200,098	0.01	0.03
	JP Morgan Chase Bank	€ 5,724,836	0.43	0.82
	Morgan Stanley	€ 965,276	0.07	0.14
	UBS Bank	€ 61,461	-	0.01
Repurchase and Reverse Repurchase				
Transactions	Barclays Bank	€ (434,115)	(0.03)	n/a
	BNP Paribas	€ 16,200,000	1.21	n/a
	Toronto Dominion Bank	€ (6,605,339)	(0.49)	n/a
	Westpac	€ (99,948,876)	(7.47)	n/a
Short Sale Transactions	Goldman Sachs	€ (4,883,600)	(0.36)	n/a
	JP Morgan Chase Bank	€ (9,303,000)	(0.70)	n/a

Mercer Passive Emerging Markets Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 170,667	-	0.01
	Barclays Bank	US\$ 56,075	-	-
	Goldman Sachs	US\$ 1,141,775	0.03	0.07
	HSBC Bank	US\$ 2,363,674	0.06	0.15
	JP Morgan Chase Bank	US\$ 1,683,672	0.04	0.11
	Macquarie Bank	US\$ 315,601	0.01	0.02
	Morgan Stanley	US\$ 2,062,020	0.05	0.13
	UBS Bank	US\$ 1,003,457	0.02	0.06

Mercer Sustainable Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Goldman Sachs	US\$ 1,217,353	0.12	0.13
	HSBC Bank	US\$ 111,625	0.01	0.01
	JP Morgan Chase Bank	US\$ 378,460	0.04	0.04
	Morgan Stanley	US\$ 5,160,929	0.50	0.56
	UBS Bank	US\$ 113,897	0.01	0.01

PIMCO Global Aggregate Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 149,871	0.05	0.10
	Barclays Bank	€ 1,514,171	0.46	0.99
	BNP Paribas	€ 90,638	0.03	0.06
	Goldman Sachs	€ 689,141	0.21	0.45

1. Listed below is the market value of all SFTs and TRSs at 30 June 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

PIMCO Global Aggregate Bond Fund (continued)

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions (contiued)	HSBC Bank	€ 330,038	0.10	0.22
	JP Morgan Chase Bank	€ 336,224	0.10	0.22
	Morgan Stanley	€ 605,109	0.18	0.39
Reverse Repurchase Transactions	BNP Paribas	€ 11,700,000	3.54	n/a
Short Sale Transactions	Bank of America Merrill Lynch	€ (7,693,533)	(2.32)	n/a
	Morgan Stanley	€ (5,075,229)	(1.54)	n/a

Arrowstreet Global Equity Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 1,410,796	0.42	0.45
	Barclays Bank	US\$ 253,895	0.08	0.08
	Citigroup	US\$ 53,061	0.02	0.02
	UBS Bank	US\$ 773,824	0.23	0.25

Mercer Emerging Market Debt - Hard Currency Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 2,028,973	0.47	0.49
	BNP Paribas	US\$ 1,476,030	0.34	0.36
	Goldman Sachs	US\$ 665,916	0.15	0.16
	HSBC Bank	US\$ 464,020	0.11	0.11
	Morgan Stanley	US\$ 4,337,982	1.01	1.05

Mercer Passive Euro Corporate Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	€ 10,228,635	0.74	0.83
	BNP Paribas	€ 10,572,669	0.77	0.85
	Goldman Sachs	€ 20,724,193	1.50	1.67
	JP Morgan Chase Bank	€ 53,880,839	3.91	4.35
	Morgan Stanley	€ 28,137,318	2.04	2.27

Mercer Passive Global High Yield Bond Fund

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Bank of America Merrill Lynch	US\$ 3,671,559	0.19	0.20
	Barclays Bank	US\$ 43,844,909	2.22	2.38
	BNP Paribas	US\$ 6,954,615	0.35	0.38
	HSBC Bank	US\$ 1,785,094	0.09	0.10
	JP Morgan Chase Bank	US\$ 14,537,133	0.73	0.79

1. Listed below is the market value of all SFTs and TRSs at 30 June 2024, grouped by SFT type and the ten largest counterparties (if fewer than ten counterparties are used then all counterparties are detailed) (continued)

Mercer Passive Global High Yield Bond Fund (continued)

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions (contiued)	Morgan Stanley	US\$ 15,244,836	0.77	0.83
	UBS Bank	US\$ 2,433,345	0.12	0.13

Mercer Investment Fund 21 - Global High Yield Bond

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	Barclays Bank	GB£ 31,234,324	4.74	5.14
	BNP Paribas	GB£ 4,367,874	0.66	0.72
	HSBC Bank	GB£ 399,720	0.06	0.07
	JP Morgan Chase Bank	GB£ 3,687,155	0.56	0.61
	Morgan Stanley	GB£ 3,403,058	0.52	0.56
	Societe Generale	GB£ 2,555,556	0.39	0.42
	UBS Bank	GB£ 1,589,453	0.24	0.26
TRSs	BNP Paribas	GB£ (53,345)	(0.01)	n/a
	Morgan Stanley	GB£ (117,942)	(0.02)	n/a

Mercer Investment Fund 22 - Emerging Market Debt Hard Currency

SFT Type	Counterparty	Market Value	% of Net Assets	% of Total Lendable Assets
Securities Lending Transactions	BNP Paribas	GB£ 764,170	0.17	0.18
	HSBC Bank	GB£ 274,189	0.06	0.07
	JP Morgan Chase Bank	GB£ 1,033,792	0.23	0.25
	Morgan Stanley	GB£ 15,944,708	3.51	3.80

2. Below table sets out the countries in which the counterparties are established

Counterparty	Country of establishment
Bank of America Merrill Lynch	United States of America
Barclays Bank	United Kingdom
BNP Paribas	France
Citigroup	United States of America
Credit Suisse	Switzerland
Deutsche Bank	Germany
Goldman Sachs	United States of America
HSBC Bank	United Kingdom
ING Bank	Netherlands
JP Morgan Chase Bank	United States of America
Macquarie Bank	Australia
Morgan Stanley	United States of America
Royal Bank of Canada	Canada
Societe Generale	France
Toronto Dominion Bank	Canada
UBS Bank	Switzerland
Westpac	Australia

3. Settlement clearing for each type of SFTs & TRSs

SFT Type							Settlement and clearing
Securities Lending Transactions Repurchase and Reverse Repurcha Short Sale Transactions TRSs	se Transaction	s					Tri-Party/Bi-Party Bi-Lateral Bi-Lateral Bi-Lateral
4. Maturity tenor of the	SFTs and	TRSs					
Emerging Markets Equity	Fund						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 11,376,673
MGI Eurozone Equity Fu	nd						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	€ 4,926,978
MGI Global Bond Fund							
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 13,884,771
MGI Global Equity Fund							
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 47,768,057
MGI UK Equity Fund							
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	GB£ 26,990
MGI Emerging Markets D	ebt Fund						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 215,260
Mercer Global Small Cap	Equity Fu	ınd					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 12,969,774

4. Maturity tenor of the SFTs and TRSs (continued)

Mercer Low Volatility Equity Fund

SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 5,631,426
Mercer Global High Yield	Bond Fur	nd					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 77,326,555
Mercer Short Duration GI	obal Bond	d Fund 1					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 18,602,684
Mercer Short Duration GI	obal Bond	d Fund 2					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 9,753,020
Repurchase and Reverse Repurchase Transactions	-	US\$ 69,500,000	-	-	-	-	-
Mercer Global Credit Fun	d						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions TRSs	-	-	-	- US\$ 22,266	-	-	US\$ 67,178,602
				ΟΟΨ <i>L</i> 2,200			
Mercer Passive Global Ed	quity Fund	I					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 53,413,240
Mercer Absolute Return F	Fixed Inco	me Fund					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	€ 18,487,189
Repurchase and Reverse Repurchase Transactions Short Sale Transactions	-	€ (11,740,704) -	€ (69,439,621)	€ (9,173,890) -	-	€ (434,115) € (14,186,600)	-
Mercer Passive Emerging	g Markets	Equity Fund					
Mercer Passive Emerging SFT Type	y Markets < 1 Day	Equity Fund 1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity

4. Maturity tenor of the SFTs and TRSs (continued)

Mercer Sustainable Global Equity Fund

SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 6,982,264
PIMCO Global Aggregate	Bond Fur	nd					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	€ 3,715,192
Repurchase and Reverse Repurchase Transactions	-	€ 11,700,000	_	-	_	-	_
Short Sale Transactions	-	-	-	-	-	€ (12,768,762)	-
Arrowstreet Global Equi	ty Fund						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	-	-	-	US\$ 2,491,576
Mercer Emerging Market	: Debt - Hai	rd Currency F	und				
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
	-	-	-	-	-	-	US\$ 8,972,921
Securities Lending Transactions Mercer Passive Euro Co	rporate Bo	nd Fund	-	-	-	-	US\$ 8,972,921
Securities Lending Transactions Mercer Passive Euro Co	rporate Bo	nd Fund 1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	US\$ 8,972,921 Open Maturity
Securities Lending Transactions Mercer Passive Euro Co			1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year		
Securities Lending Transactions	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year		Open Maturity
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions	< 1 Day	1 Day - 1 Week	1 Week - 1 Month . 1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year 3 Months - 1 Year		Open Maturity
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions Mercer Passive Global H	< 1 Day	1 Day - 1 Week - Bond Fund	-	-	-	> 1 Year -	Open Maturity € 123,543,654
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions Mercer Passive Global H SFT Type	< 1 Day ligh Yield E < 1 Day	1 Day - 1 Week Bond Fund 1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year - > 1 Year	Open Maturity € 123,543,654 Open Maturity
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions Mercer Passive Global H SFT Type Securities Lending Transactions Mercer Investment Fund	< 1 Day ligh Yield E < 1 Day	1 Day - 1 Week Bond Fund 1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year - > 1 Year	Open Maturity € 123,543,654 Open Maturity
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions Mercer Passive Global H SFT Type Securities Lending Transactions Mercer Investment Fund SFT Type Securities Lending Transactions	<1 Day ligh Yield E <1 Day -	1 Day - 1 Week Bond Fund 1 Day - 1 Week I High Yield E	1 Week - 1 Month - Bond 1 Week - 1 Month	1 - 3 Months 1 - 3 Months	3 Months - 1 Year	> 1 Year - > 1 Year -	Open Maturity
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions Mercer Passive Global H SFT Type Securities Lending Transactions Mercer Investment Fund SFT Type Securities Lending Transactions	<1 Day ligh Yield E <1 Day 21 - Globa <1 Day	1 Day - 1 Week Bond Fund 1 Day - 1 Week I High Yield E	1 Week - 1 Month - Bond 1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year 3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions Mercer Passive Global H SFT Type Securities Lending Transactions Mercer Investment Fund SFT Type Securities Lending Transactions TRSs	<1 Day ligh Yield E <1 Day - 21 - Globa <1 Day	1 Day - 1 Week Bond Fund 1 Day - 1 Week I High Yield E	1 Week - 1 Month Bond 1 Week - 1 Month	1 - 3 Months 1 - 3 Months US\$ (171,287)	3 Months - 1 Year 3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions Mercer Passive Euro Co SFT Type Securities Lending Transactions Mercer Passive Global H SFT Type Securities Lending Transactions Mercer Investment Fund SFT Type	<1 Day ligh Yield E <1 Day - 21 - Globa <1 Day	1 Day - 1 Week Bond Fund 1 Day - 1 Week I High Yield E	1 Week - 1 Month Bond 1 Week - 1 Month	1 - 3 Months 1 - 3 Months US\$ (171,287)	3 Months - 1 Year 3 Months - 1 Year	> 1 Year	Open Maturity

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 30 June 2024 (if fewer than ten issuers then all Collateral Issuers are detailed)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received
MGI Emerging Markets Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) United Kingdom (Government of) United States of America (Government of)	U\$\$ 907,528 U\$\$ 1,883,065 U\$\$ 3,138,441 U\$\$ 856,410 U\$\$ 916,709 U\$\$ 922,627 U\$\$ 3,344,098
MGI Eurozone Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) United Kingdom (Government of) United States of America (Government of)	€ 127,554 € 346,879 € 806,166 € 656,258 € 182,508 € 315,621 € 827,418 € 1,921,672
MGI Global Bond Fund	Securities Lending Transactions	Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)	US\$ 1,577,961 US\$ 2,084,991 US\$ 8,914,560 US\$ 556,429 US\$ 7,169 US\$ 195,763 US\$ 1,239,715
MGI Global Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) United Kingdom (Government of) United States of America (Government of)	US\$ 2,259,299 US\$ 2,616,273 US\$ 6,911,968 US\$ 4,845,983 US\$ 5,556,256 US\$ 9,787,955 US\$ 18,477,449
MGI UK Equity Fund	Securities Lending Transactions	Federal Republic of Germany (Government of) French Republic (Government of) Kingdom of Netherlands (Government of) United Kingdom (Government of) United States of America (Government of)	GB£ 3,127 GB£ 8,964 GB£ 4,969 GB£ 8,525 GB£ 2,755
MGI Emerging Markets Debt Fund	Securities Lending Transactions	Federal Republic of Germany (Government of) Japan (Government of)	US\$ 422 US\$ 225,309
Mercer Global Small Cap Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) United Kingdom (Government of) United States of America (Government of)	U\$\$ 776,763 U\$\$ 672,767 U\$\$ 1,917,472 U\$\$ 924,506 U\$\$ 241,964 U\$\$ 518,981 U\$\$ 2,036,411 U\$\$ 6,897,264

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 30 June 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received		
Mercer Low Volatility Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) United Kingdom (Government of)	US\$ 194,716 US\$ 129,633 US\$ 766,475 US\$ 1,373,110 US\$ 280,743 US\$ 459,770 US\$ 976,615		
		United States of America (Government of)	US\$ 1,753,766		
Mercer Global High Yield Bond Fund	Securities Lending Transactions Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)		Federal Republic of Germany (Governmen French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of)		US\$ 62,879 US\$ 14,584,864 US\$ 17,907,117 US\$ 17,879,780 US\$ 5,507,517 US\$ 133,595 US\$ 2,654,952 US\$ 21,719,049
Mercer Short Duration Global Bond Fund 1	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)	US\$ 18,724 US\$ 3,699,652 US\$ 4,465,367 US\$ 9,414,059 US\$ 976,683 US\$ 3,213 US\$ 759,948 US\$ 463,267		
Mercer Short Duration Global Bond Fund 2	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)	U\$\$ 5,153 U\$\$ 2,587,595 U\$\$ 3,155,665 U\$\$ 2,623,207 U\$\$ 727,566 U\$\$ 77,144 U\$\$ 209,101 U\$\$ 771,674		
	Reverse Repurchase Transactions	United States of America (Government of)	US\$ 70,274,269		
Mercer Global Credit Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)	US\$ 17,411 US\$ 9,794,751 US\$ 12,737,765 US\$ 17,307,125 US\$ 3,522,153 US\$ 38,069 US\$ 706,835 US\$ 26,010,982		

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 30 June 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received
Mercer Passive Global Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)	US\$ 1,350,242 US\$ 1,885,369 US\$ 8,597,055 US\$ 1,416,482 US\$ 805,702 US\$ 5,815,297 US\$ 104 US\$ 15,390,696 US\$ 21,146,791
Mercer Absolute Return Fixed Income Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)	€ 50,969 € 3,420,116 € 3,477,608 € 8,897,564 € 924,470 € 37,653 € 2,068,370 € 745,096
	Reverse Repurchase Transactions	European Investment Bank	€ 16,388,159
Mercer Passive Emerging Markets Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) Sweden (Government of) United Kingdom (Government of) United States of America (Government of)	U\$\$ 72,286 U\$\$ 916,829 U\$\$ 1,674,497 U\$\$ 331,408 U\$\$ 198,308 U\$\$ 658,949 U\$\$ 36 U\$\$ 1,177,584 U\$\$ 4,243,155
Mercer Sustainable Global Equity Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Belgium (Government of) Kingdom of Netherlands (Government of) United Kingdom (Government of) United States of America (Government of)	US\$ 18,808 US\$ 27,609 US\$ 1,261,498 US\$ 203,648 US\$ 956,445 US\$ 1,224,348 US\$ 1,528,582 US\$ 2,127,245
PIMCO Global Aggregate Bond Fund	Securities Lending Transactions	Canada (Government of) Federal Republic of Germany (Government of) French Republic (Government of) Japan (Government of) Kingdom of Netherlands (Government of)	€ 7,402 € 868,694 € 1,175,122 € 918,023 € 319,235

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 30 June 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Reverse Repurchase Transactions Arrowstreet Global Equity Fund Securities Lending Transactions	Sweden (Government of) United Kingdom (Government of) United States of America (Government of) European Financial Stability Facility Canada (Government of)	€ 2,066 € 300,367 € 279,708
Fund (continued) Transactions (continued) Reverse Repurchase Transactions Arrowstreet Global Equity Fund Securities Lending Transactions	United Kingdom (Government of) United States of America (Government of) European Financial Stability Facility	€ 300,367
Reverse Repurchase Transactions Arrowstreet Global Equity Fund Securities Lending Transactions	United States of America (Government of) European Financial Stability Facility	
Reverse Repurchase Transactions E Arrowstreet Global Equity Fund Securities Lending Transactions G F	European Financial Stability Facility	€ 279,708
Arrowstreet Global Equity Fund Securities Lending Transactions Fig. 1		
F F	Canada (Cayaramant of)	€ 11,626,276
F F	Canada (Governmentor)	US\$ 361,477
F	Federal Republic of Germany (Government of)	US\$ 349,853
	French Republic (Government of)	US\$ 232,365
	Japan (Government of)	US\$ 58,009
	Kingdom of Belgium (Government of)	US\$ 125,307
	Kingdom of Netherlands (Government of)	US\$ 222,391
	United Kingdom (Government of)	US\$ 359,486
	United States of America (Government of)	US\$ 930,251
Mercer Emerging Market Debt – Hard		
	Canada (Government of)	US\$ 7,152
•	Federal Republic of Germany (Government of)	US\$ 1,181,561
	French Republic (Government of)	US\$ 2,523,755
	Japan (Government of)	US\$ 2,925,224
	Kingdom of Netherlands (Government of)	US\$ 1,421,146
	Sweden (Government of)	US\$ 32,270
	United Kingdom (Government of)	US\$ 290,245
	United States of America (Government of)	US\$ 933,304
Mercer Passive Euro Corporate Bond Fund Securities Lending Transactions (1)	Canada (Government of)	€ 222,587
· · · · · · · · · · · · · · · · · · ·	Federal Republic of Germany (Government of)	€ 13,279,624
	French Republic (Government of)	€ 20,799,951
	Japan (Government of)	€ 74,099,926
	Kingdom of Netherlands (Government of)	€ 9,429,030
	Sweden (Government of)	€ 230,293
	United Kingdom (Government of)	€ 9,133,766
	United States of America (Government of)	€ 5,175,916
Mercer Passive Global High Yield Bond		
	Federal Republic of Germany (Government of)	US\$ 14,614,450
	French Republic (Government of)	US\$ 21,700,114
	Japan (Government of)	US\$ 25,841,094
	Kingdom of Netherlands (Government of)	US\$ 8,145,472
	Sweden (Government of)	US\$ 151,477
	United Kingdom (Government of)	US\$ 165,450
	United States of America (Government of)	US\$ 21,936,789
Mercer Investment Fund 21 - Global High		
	Federal Republic of Germany (Government of)	GB£ 8,239,287
	French Republic (Government of)	GB£ 10,560,407
	Japan (Government of)	GB£ 8,980,093
	Kingdom of Netherlands (Government of)	GB£ 3,456,897

5. Listed below are the ten largest issuers for collateral securities received across all SFTs and TRSs at 30 June 2024 (if fewer than ten issuers then all Collateral Issuers are detailed) (continued)

Sub-Fund	SFT Type	Collateral Issuer	Value of collateral received
Mercer Investment Fund 21 - Global High Yield Bond (continued)	Securities Lending Transactions (continued)	Sweden (Government of)	GB£ 94,417
(United Kingdom (Government of)	GB£ 401,068
		United States of America (Government of)	GB£ 17,236,376
Mercer Investment Fund 22 - Emerging			
Market Debt Hard Currency	Securities Lending Transactions	Federal Republic of Germany (Government of)	GB£ 2,165,621
		French Republic (Government of)	GB£ 8,242,975
		Japan (Government of)	GB£ 785,424
		Kingdom of Netherlands (Government of)	GB£ 4,310,050
		Sweden (Government of)	GB£ 18,033
		United Kingdom (Government of)	GB£ 257,387
		United States of America (Government of)	GB£ 2,832,709

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 30 June 2024

Sub-Fund	SFT Type	Туре	Quality	Currency	Value of collateral received
MGI Emerging Markets Equity Fund	Securities Lending Transactions	Government Bond	AA AAA	US\$ US\$	US\$ 9,169,103 US\$ 2,799,775
MGI Eurozone Equity Fund	Securities Lending Transactions	Government Bond	A AA AAA	US\$ US\$ US\$	€ 656,258 € 3,865,317 € 662,501
MGI Global Bond Fund	Securities Lending Transactions Government Bond		A A AA AA AAA AAA	GB£ US\$ € GB£ US\$ € GB£ US\$ € GB£	U\$\$ 958,656 U\$\$ 5,514,839 U\$\$ 2,441,067 U\$\$ 507,832 U\$\$ 652,856 U\$\$ 2,359,780 U\$\$ 79,486 U\$\$ 173,482 U\$\$ 1,888,590
MGI Global Equity Fund	Securities Lending Transactions	Government Bond	AA AAA	US\$ US\$	US\$ 42,282,649 US\$ 8,172,534
MGI UK Equity Fund	Securities Lending Transactions	Government Bond	AA AAA	US\$ US\$	GB£ 20,243 GB£ 8,097
MGI Emerging Markets Debt Fund	Securities Lending Transactions	Government Bond	A A AAA AAA	GB£ € GB£	US\$ 196,109 US\$ 29,200 US\$ 367 US\$ 55
Mercer Global Small Cap Equity Fund	Securities Lending Transactions	Government Bond	A AA AAA	US\$ US\$ US\$	US\$ 924,506 US\$ 11,869,874 US\$ 1,191,748

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 30 June 2024 (continued)

Sub-Fund	SFT Type	Туре	Quality	Currency	Value of collateral received
Mercer Low Volatility Equity Fund	Securities Lending Transactions	Government Bond	A AA AAA	US\$ US\$ US\$	US\$ 1,373,110 US\$ 3,972,315 US\$ 589,403
Mercer Global High Yield Bond Fund	Securities Lending Transactions	Government Bond	A A AA AA AA AAA AAA	GB£ US\$ € GB£ US\$ € GB£ US\$ € US\$	US\$ 1,751,981 US\$ 5,176,907 US\$ 10,950,891 US\$ 2,669,990 US\$ 20,164,187 US\$ 19,509,821 US\$ 1,328,209 US\$ 1,379,863 US\$ 17,517,904
Mercer Short Duration Global Bond Fund 1	Securities Lending Transactions	Government Bond	A A AA AA AAA AAA	GB£ US\$ € GB£ US\$ € GB£ US\$ € GB£	US\$ 294,759 US\$ 391,243 US\$ 8,728,058 US\$ 580,137 US\$ 385,521 US\$ 4,741,647 US\$ 341,349 US\$ 259,669 US\$ 4,078,530
Mercer Short Duration Global Bond Fund 2	Securities Lending Transactions	Government Bond	A A AA AA AAA AAA	GB£ US\$ € GB£ US\$ € GB£ US\$ € GB£	U\$\$ 1,488,416 U\$\$ 48,498 U\$\$ 1,086,292 U\$\$ 542,759 U\$\$ 195,395 U\$\$ 3,403,440 U\$\$ 167,240 U\$\$ 161,296 U\$\$ 2,993,769
	Reverse Repurchase Transactions	Government Bond	AA	US\$	US\$ 70,274,269
Mercer Global Credit Fund	Securities Lending Transactions	Government Bond	A A AA AA AA AAA AAA	GB£ US\$ € GB£ US\$ € US\$ € US\$	US\$ 1,324,258 US\$ 723,760 US\$ 15,259,107 US\$ 1,339,732 US\$ 24,670,774 US\$ 13,462,487 US\$ 704,906 US\$ 685,766 US\$ 11,964,301
Mercer Passive Global Equity Fund	Securities Lending Transactions	Government Bond	A AA AAA	US\$ US\$ US\$	US\$ 1,416,482 US\$ 47,290,485 US\$ 7,700,771
Mercer Absolute Return Fixed Income Fund	Securities Lending Transactions	Government Bond	A A A	GB£ US\$ €	€ 1,417,033 € 375,949 € 7,104,583

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 30 June 2024 (continued)

Sub-Fund	SFT Type	Туре	Quality	Currency	Value of collateral received
Mercer Absolute Return Fixed Income Fund	Securities Lending Transactions (contiued)	Government Bond (contiued)	AA AA AA AAA AAA	GB£ US\$ € GB£ US\$	€ 1,249,147 € 966,350 € 4,126,545 € 590,015 € 467,912 € 3,324,312
	Reverse Repurchase Transactions	Government Bond	AAA	€	€ 16,388,159
Mercer Passive Emerging Markets Equity Fund	Securities Lending Transactions	Government Bond	A AA AAA	US\$ US\$ US\$	US\$ 331,408 US\$ 7,365,830 US\$ 1,575,814
Mercer Sustainable Global Equity Fund	Securities Lending Transactions	Government Bond	A AA AAA	US\$ US\$ US\$	US\$ 203,648 US\$ 5,892,578 US\$ 1,251,957
PIMCO Global Aggregate Bond Fund	Securities Lending Transactions	Government Bond	A A AA AA AA AAA AAA	GB£ US\$ € GB£ US\$ € US\$ € US\$ € GB£	€ 277,686 € 28,836 € 611,501 € 305,748 € 137,603 € 1,319,248 € 121,677 € 83,552 € 984,766
	Reverse Repurchase Transactions	Government Bond	AAA	€	€ 11,626,276
Arrowstreet Global Equity Fund	Securities Lending Transactions	Government Bond	A AA AAA	US\$ US\$ US\$	US\$ 58,009 US\$ 2,008,887 US\$ 572,243
Mercer Emerging Market Debt – Hard Currency Fund	Securities Lending Transactions	Government Bond	A A AA AA AA AAA AAA	GB£ US\$ € GB£ US\$ € US\$ € US\$ € US\$	U\$\$ 2,036,018 U\$\$ 75,186 U\$\$ 814,020 U\$\$ 568,736 U\$\$ 290,659 U\$\$ 2,895,060 U\$\$ 252,638 U\$\$ 242,552 U\$\$ 2,139,788
Mercer Passive Euro Corporate Bond Fund	Securities Lending Transactions	Government Bond	A A AA AA AA AAA AAA	GB£ US\$ € GB£ US\$ € GB£ US\$ €	€ 9,779,185 € 3,115,755 € 61,204,986 € 6,762,028 € 3,878,960 € 24,691,232 € 3,324,436 € 2,552,221 € 17,062,290

6. Listed below are the type, quality and currency of collateral securities received in respect of all SFTs and TRSs at 30 June 2024 (continued)

Sub-Fund	SFT Type	Туре	Quality	Currency	Value of collateral received
- Gub-i uliu	эт туре	туре	Quality	Currency	
Mercer Passive Global High Yield Bond					
Fund	Securities Lending Transactions	Government Bond	А	GB£	US\$ 4,286,494
			А	US\$	US\$ 1,136,733
			А	€	US\$ 20,417,866
			AA	GB£	US\$ 2,205,247
			AA	US\$	US\$ 18,332,203
			AA	€	US\$ 23,264,902
			AAA	GB£	US\$ 1,124,577
			AAA	US\$	US\$ 1,345,111
			AAA	€	US\$ 20,441,713
Mercer Investment Fund 21 - Global High					
Yield Bond	Securities Lending Transactions	Government Bond	А	GB£	GB£ 244,787
			Α	US\$	GB£ 3,083,770
			Α	€	GB£ 5,651,536
			AA	GB£	GB£ 1,093,039
			AA	US\$	GB£ 15,640,609
			AA	€	GB£ 11,464,203
			AAA	GB£	GB£ 438,050
			AAA	US\$	GB£ 695,516
			AAA	€	GB£ 10,657,035
Mercer Investment Fund 22 - Emerging					
Market Debt Hard Currency	Securities Lending Transactions	Government Bond	А	GB£	GB£ 113,480
			Α	US\$	GB£ 54,417
			Α	€	GB£ 617,526
			AA	GB£	GB£ 1,466,159
			AA	US\$	GB£ 643,216
			AA	€	GB£ 9,223,697
			AAA	GB£	GB£ 658,839
			AAA	US\$	GB£ 419,171
			AAA	€	GB£ 5,415,694

7. Maturity tenor of collateral received in respect of SFTs and TRSs

MGI Emerging Markets Equity Fund

SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	US\$ 339,990	US\$ 741,804	US\$ 868,143	US\$ 10,018,941	-
MGI Eurozone Equity Fu	ınd						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	€ 100,277	€ 136,603	€ 154,006	€ 4,793,190	-
MCI Clobal Band Fund							

MGI Global Bond Fund

SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	US\$ 1,076	US\$ 708,710	US\$ 809,074	US\$ 3,703,054	US\$ 9,354,674	-

7. Maturity tenor of collateral received in respect of SFTs and TRSs (continued)

MGI	Global	Equity	/ Fund
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mar diobar Equity I aria							
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	US\$ 221,485	US\$ 372,778	US\$ 2,436,735	US\$ 47,424,185	-
MGI UK Equity Fund							
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	GB£ 3,796	-	-	GB£ 24,544	-
MGI Emerging Markets [Debt Fund						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	US\$ 224,572	US\$ 693	US\$ 466	-
Mercer Global Small Cap	p Equity Fu	ınd					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	US\$ 40,385	US\$ 391,583	US\$ 1,126,436	US\$ 12,427,724	-
Mercer Low Volatility Eq	uity Fund						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	-	US\$ 81,278	US\$ 182,222	US\$ 5,671,328	-
Mercer Global High Yield	d Bond Fur	nd					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	US\$ 23,553	US\$ 2,716,379	US\$ 4,426,844	US\$ 9,476,129	US\$ 63,806,848	-
Mercer Short Duration G	alobal Bond	d Fund 1					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	US\$ 2,199	US\$ 3,097,069	US\$ 515,483	US\$ 731,792	US\$ 15,454,370	-
Mercer Short Duration G	alobal Bond	d Fund 2					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	US\$ 836	US\$ 14,633	US\$ 1,390,983	US\$ 561,539	US\$ 8,119,114	-
Repurchase and Reverse Repurchase Transactions	-	-	-	-	-	US\$ 70,274,269	-
Mercer Global Credit Fu	nd						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	US\$ 14,368	US\$ 4,885,939	US\$ 2,122,217	US\$ 2,900,216	US\$ 60,212,351	-
Mercer Passive Global E	Equity Fund	i					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	US\$ 998,333	US\$ 459,997	US\$ 1,323,704	US\$ 53,625,704	-

7. Maturity tenor of collateral received in respect of SFTs and TRSs (continued)

SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions Repurchase and Reverse	-	€ 3,602	€ 2,445,727	€ 2,034,566	€ 814,827	€ 14,323,124	-
Repurchase Transactions	-	-	-	-	-	€ 16,388,159	-
Mercer Passive Emergin	ng Markets	Equity Fund					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	US\$ 334,894	US\$ 44,558	US\$ 101,822	US\$ 8,791,778	-
Mercer Sustainable Glob	oal Equity F	und					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	US\$ 8,565	US\$ 16,781	US\$ 29,639	US\$ 7,293,198	-
PIMCO Global Aggregate	e Bond Fur	nd					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	€ 2,258	€ 158,257	€ 250,382	€ 222,141	€ 3,237,579	-
Repurchase and Reverse Repurchase Transactions	-	-	-	-	-	€ 11,626,276	-
Arrowstreet Global Equi	ity Fund						
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	-	US\$ 15,992	US\$ 145,995	US\$ 333,498	US\$ 2,143,654	-
Mercer Emerging Marke	t Debt - Ha	rd Currency F	und				
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	US\$ 16,187	US\$ 115,501	US\$ 2,614,611	US\$ 1,015,218	US\$ 5,553,140	-
Mercer Passive Euro Co	rporate Bo	nd Fund					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	€ 104,996	€ 23,284,706	€ 14,179,360	€ 6,921,595	€ 87,880,436	-
Mercer Passive Global H	ligh Yield E	Bond Fund					
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	US\$ 56,887	US\$ 6,365,974	US\$ 7,444,427	US\$ 6,698,976	US\$ 71,988,582	-
Mercer Investment Fund	l 21 - Globa	ıl High Yield E	Bond				
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	GB£ 12,699	GB£ 1,210,157	GB£ 2,041,812	GB£ 5,901,511	GB£ 39,802,366	-
Mercer Investment Fund	l 22 - Emer	ging Market D	ebt Hard Curre	ncy			
SFT Type	< 1 Day	1 Day - 1 Week	1 Week - 1 Month	1 - 3 Months	3 Months - 1 Year	> 1 Year	Open Maturity
Securities Lending Transactions	-	GB£ 59,499	GB£ 522,872	GB£ 744,711	GB£ 2,655,367	GB£ 14,629,750	-

8. Safe-keeping of collateral received in respect of SFTs

State Street Custodial Services (Ireland) Limited (or its delegate) are responsible for the safe-keeping of all collateral received in relation to the SFTs held on the Sub-Funds. Cash collateral received as at 30 June 2024 was held with the following counterparties:

Sub-Fund	SFT Type	Counterparty	Value of collateral received
Mercer Absolute Return Fixed Income Fund	Repurchase and Reverse Repurchase	Toronto Dominion Bank	€ 17,448

9. Re-investment of collateral received

There was no re-hypothecation of collateral received in respect of SFTs held during the financial year ended 30 June 2024.

10. Safe-keeping of collateral pledged

Included in the table below are details of the safe-keeping of the collateral pledged from the Sub-Funds to the relevant counterparties in relation to TRSs/SFTs held on the Sub-Funds. Collateral is held in pooled accounts.

Sub-Fund	SFT Type	Counterparty	Value of collateral pledged
Mercer Absolute Return Fixed			
Income Fund	Repurchase Transactions	Barclays Bank	€ 431,245
		Toronto Dominion Bank	€ 6,507,384
		Westpac	€ 99,390,697
Mercer Global Credit Fund	TRSs	Goldman Sachs	US\$ 1,405,800
Mercer Investment Fund 21 -			
Global High Yield Bond	TRSs	BNP Paribas	GB£ 57,932
		Morgan Stanley	GB£ 159,916

11. Returns and costs of the SFTs & TRSs

Sub-Fund	SFT Type	Income received/ (losses) incurred	Gains/Losses†	Costs incurred*	Net returns
Mercer Short Duration Global Bond Fund 2	Reverse Repurchase Transactions	US\$ 2,895,630			US\$ 2,895,630
Mercer Global Credit Fund	TRSs	-	US\$ 22,266	-	US\$ 22,266
Mercer Absolute Return Fixed Income Fund	Repurchase and Reverse Repurchase Transactions	€ (3,857,418)	-	-	€ (3,857,418)
PIMCO Global Aggregate Bond Fund	Reverse Repurchase Transactions	€ 336,104	-	-	€ 336,104
Mercer Investment Fund 21 - Global High Yield Bond	TRSs	-	GB£ (171,287)	-	GB£ (171,287)

[†]Amount includes only unrealised gains/losses since the swaps were entered into as at 30 June 2024.

^{*}Transactions costs relating to the repurchase and reverse repurchase transactions and TRSs transactions are embedded in the interest rate applied to each contract, therefore they are not separately identifiable for disclosure within the financial statements.

12. Returns and costs of the Securities Lending Transactions

Sub-Fund

	Income received/				% of overall
Sub-Fund	(losses) incurred	Gains/Losses	Cost incurred	Net returns	SFT Return
MGI Emerging Markets Equity Fund	US\$ 77,066	-	US\$ 7,707	US\$ 69,359	90.00%
MGI Eurozone Equity Fund	€ 36,919	-	€ 3,692	€ 33,227	90.00%
MGI Global Bond Fund	US\$ 31,544	-	US\$ 3,154	US\$ 28,390	90.00%
MGI Global Equity Fund	US\$ 364,071	-	US\$ 36,407	US\$ 327,664	90.00%
MGI UK Equity Fund	GB£ 110	-	GB£ 11	GB£ 99	90.00%
MGI Emerging Markets Debt Fund	US\$ 491	-	US\$ 49	US\$ 442	90.00%
Mercer Global Small Cap Equity Fund	US\$ 302,573	-	US\$ 30,257	US\$ 272,316	90.00%
Mercer Low Volatility Equity Fund	US\$ 104,665	-	US\$ 10,467	US\$ 94,198	90.00%
Mercer Global High Yield Bond Fund	US\$ 533,161	-	US\$ 53,316	US\$ 479,845	90.00%
Mercer Short Duration Global Bond Fund 1	US\$ 46,258	-	US\$ 4,626	US\$ 41,632	90.00%
Mercer Short Duration Global Bond Fund 2	US\$ 24,823	-	US\$ 2,482	US\$ 22,341	90.00%
Mercer Global Credit Fund	US\$ 136,460	-	US\$ 13,646	US\$ 122,814	90.00%
Mercer Passive Global Equity Fund	US\$ 496,177	-	US\$ 49,618	US\$ 446,559	90.00%
Mercer Absolute Return Fixed Income Fund	€ 110,671	-	€ 11,067	€ 99,604	90.00%
Mercer Passive Emerging Markets Equity Fund	US\$ 756,080	-	US\$ 75,608	US\$ 680,472	90.00%
Mercer Sustainable Global Equity Fund	US\$ 128,148	-	US\$ 12,815	US\$ 115,333	90.00%
Mercer Global Listed Infrastructure Fund	US\$ 37,211	-	US\$ 3,721	US\$ 33,490	90.00%
PIMCO Global Aggregate Bond Fund	€ 5,667	-	€ 567	€ 5,100	90.00%
Arrowstreet Global Equity Fund	US\$ 32,638	-	US\$ 3,264	US\$ 29,374	90.00%
Mercer Emerging Market Debt - Hard Currency Fund	US\$ 30,418	-	US\$ 3,042	US\$ 27,376	90.00%
Mercer Passive Euro Corporate Bond Fund	€ 340,641	-	€ 34,064	€ 306,577	90.00%
Mercer Passive Global High Yield Bond Fund	US\$ 922,228	-	US\$ 92,223	US\$ 830,005	90.00%
Mercer Investment Fund 21 - Global High Yield Bond	GB£ 281,173	-	GB£ 28,117	GB£ 253,056	90.00%
Mercer Investment Fund 22 - Emerging Market Debt					
Hard Currency	GB£ 75,895	-	GB£ 7,590	GB£ 68,305	90.00%

12. Returns and costs of the Securities Lending Transactions (continued)

Third parties to the agreement

Sub-Fund	Income received/ (losses) incurred	Gains/Losses	Cost incurred*	Net returns	% of overall SFT Return
MGI Emerging Markets Equity Fund	US\$ 7,707	-	-	US\$ 7,707	10.00%
MGI Eurozone Equity Fund	€ 3,692	-	-	€ 3,692	10.00%
MGI Global Bond Fund	US\$ 3,154	-	-	US\$ 3,154	10.00%
MGI Global Equity Fund	US\$ 36,407	-	-	US\$ 36,407	10.00%
MGI UK Equity Fund	GB£ 11	-	-	GB£ 11	10.00%
MGI Emerging Markets Debt Fund	US\$ 49	-	-	US\$ 49	10.00%
Mercer Global Small Cap Equity Fund	US\$ 30,257	-	-	US\$ 30,257	10.00%
Mercer Low Volatility Equity Fund	US\$ 10,467	-	-	US\$ 10,467	10.00%
Mercer Global High Yield Bond Fund	US\$ 53,316	-	-	US\$ 53,316	10.00%
Mercer Short Duration Global Bond Fund 1	US\$ 4,626	-	-	US\$ 4,626	10.00%
Mercer Short Duration Global Bond Fund 2	US\$ 2,482	-	-	US\$ 2,482	10.00%
Mercer Global Credit Fund	US\$ 13,646	-	-	US\$ 13,646	10.00%
Mercer Passive Global Equity Fund	US\$ 49,618	-	-	US\$ 49,618	10.00%
Mercer Absolute Return Fixed Income Fund	€ 11,067	-	-	€ 11,067	10.00%
Mercer Passive Emerging Markets Equity Fund	US\$ 75,608	-	-	US\$ 75,608	10.00%
Mercer Sustainable Global Equity Fund	US\$ 12,815	-	-	US\$ 12,815	10.00%
Mercer Global Listed Infrastructure Fund	US\$ 3,721	-	-	US\$ 3,721	10.00%
PIMCO Global Aggregate Bond Fund	€ 567	-	-	€ 567	10.00%
Arrowstreet Global Equity Fund	US\$ 3,264	-	-	US\$ 3,264	10.00%
Mercer Emerging Market Debt - Hard Currency Fund	US\$ 3,042	-	-	US\$ 3,042	10.00%
Mercer Passive Euro Corporate Bond Fund	€ 34,064	-	-	€ 34,064	10.00%
Mercer Passive Global High Yield Bond Fund	US\$ 92,223	-	-	US\$ 92,223	10.00%
Mercer Investment Fund 21 - Global High Yield Bond Mercer Investment Fund 22 - Emerging Market Debt	GB£ 28,117	-	-	GB£ 28,117	10.00%
Hard Currency	GB£ 7,590	-	-	GB£ 7,590	10.00%

^{*}Transaction costs relating to the securities lending transactions in relation to third parties to the agreement are embedded in the income received, therefore they are not separately identifiable for disclosure within the financial statements.

Repurchase and reverse repurchase transactions details disclosed in the tables above have been netted.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MGI Emerging Markets Equity Fund

Legal entity identifier: 549300XM3RJF48NEAL10

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?					
Yes	X No				
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 42.40% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy				
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective 				
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments				



Sustainability **indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through decarbonisation on a relative basis and manage the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the Benchmark Index, as measured over a rolling three-year period.

The Sub-Fund also seeks to avoid investing in companies that generate more than 1% of their revenue from

(i) thermal coal extraction, (ii) arctic drilling, or (iii) oil tar sand mining. The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales

The Sub-Fund commits to making a minimum allocation to sustainable investments of 10%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Sub-Funds' WACI, with a view to attaining 20% lower WACI relative to the Index over a rolling three year period since the date of commitment
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and socialcharacteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

	MGI Emerging Markets Equity Fund	MSCI Emerging Markets
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	122	346

Level of Sustainable Investment	
42.40%	

...and compared to previous periods?

	MGI Emerging Markets Equity Fund	MSCI Emerging Markets
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	94	325

Level of Sustainable Investment
39.55%

The Sub-Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	46399.1	tCO2	82
Scope 2 GHG emissions	25993.4	tCO2	82
Scope 3 GHG emissions	460459.3	tCO2	82
Total GHG emissions	532851.8	tCO2	82
Carbon footprint	560.8	tCO2 per M invested	82
GHG intensity of investee companies	927.2	tCO2	82
Exposure to companies active in the fossil fuel sector	7.0	Percentage	84
Share of non-renewable energy consumption and production	86.0	Percentage	73
Energy consumption intensity per high impact climate sector	13.0	GwH per million EUR invested	73
Activities negatively affecting biodiversity-sensitive areas	1.6	Percentage	82
Emissions to water	0.0	Tonnes per million EUR invested	82
Hazardous waste and radioactive waste ratio	1.0	Tonnes per million EUR invested	46
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.7	Percentage	84
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	47.6	Percentage	83
Unadjusted gender pay gap	10.6	Percentage	20
Board gender diversity	19.1	Percentage	83
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	83
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	52.9	Percentage	82
Lack of a human rights policy	17.0	Percentage	83
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFAC COMMON STOCK TWD10.0	Information Technology	4.15%	TAIWAN
SK HYNIX INC COMMON STOCK KRW5000.0	Information Technology	2.91%	KOREA
TENCENT HOLDINGS LTD COMMON STOCK HKD.00002	Communication Services	2.87%	CHINA
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW100.0	Information Technology	2.45%	KOREA
MEDIATEK INC COMMON STOCK TWD10.0	Information Technology	2.34%	TAIWAN
TAIWAN SEMICONDUCTOR SP ADR ADR	Information Technology	1.47%	TAIWAN
HDFC BANK LIMITED COMMON STOCK INR1.0	Financials	1.28%	INDIA
PDD HOLDINGS INC ADR USD.00002	Consumer Discretionary	1.04%	IRELAND
BIZLINK HOLDING INC COMMON STOCK TWD10.0	Industrials	1.01%	TAIWAN
KOTAK MAHINDRA BANK LTD COMMON STOCK INR5.0	Financials	0.99%	INDIA
WEG SA COMMON STOCK	Industrials	0.95%	BRAZIL
FOMENTO ECONOMICO MEX SP ADR ADR	Consumer Staples	0.94%	MEXICO
TATA CONSULTANCY SVCS LTD COMMON STOCK INR1.0	Information Technology	0.93%	INDIA
AXIS BANK LTD COMMON STOCK INR2.0	Financials	0.93%	INDIA
CIPLA LTD COMMON STOCK INR2.0	Health Care	0.91%	INDIA



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.82% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 42.40% in sustainable investments.

The remaining 0.18% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	15.78%
Information Technology	Semiconductors & Semiconductor	13.35%
Industrials	Capital Goods	8.29%
Information Technology	Technology Hardware & Equipmen	8.24%
Consumer Staples	Food Beverage & Tobacco	5.92%
Communication Services	Media & Entertainment	5.45%
Materials	Materials	4.56%
Energy	Energy	4.07%
Consumer Discretionary	Consumer Discretionary Distrib	4.01%
Consumer Discretionary	Automobiles & Components	3.84%
Consumer Staples	Consumer Staples Distribution	3.37%
Consumer Discretionary	Consumer Services	2.46%
Consumer Discretionary	Consumer Durables & Apparel	2.41%
Health Care	Pharmaceuticals Biotechnology	2.25%
Industrials	Transportation	2.02%
Information Technology	Software & Services	1.98%
Financials	Financial Services	1.90%
Financials	Insurance	1.44%
Consumer Staples	Household & Personal Products	1.23%
Communication Services	Telecommunication Services	1.02%
Utilities	Utilities	0.96%
Health Care	Health Care Equipment & Servic	0.81%
Real Estate	Real Estate Management & Devel	0.37%
Real Estate	Equity Real Estate Investment	0.25%
Other	Private	0.12%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

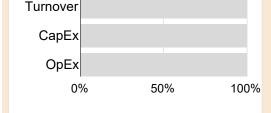
In fossil gas

In nuclear energy

X

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

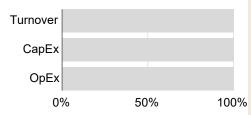


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 42.40% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 42.40% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.18% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MGI Eurozone Equity Fund

Legal entity identifier: 5493000UYS7PF29L0J78

Environmental and/or social characteristics

Did this financial product have a sustai	nable investment objective?
Yes	X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 64.44% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through decarbonisation on a relative basis and manage the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the Benchmark Index, as measured over a rolling three-year period.

The Sub-Fund also seeks to avoid investing in companies that generate more than 1% of their revenue from (i) thermal coal extraction, (ii) arctic drilling, or (iii) oil tar sand mining.

The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the

The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Sub-Funds' WACI, with a view to attaining 20% lower WACI relative to the Index over a rolling three year period since the date of commitment
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and socialcharacteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

	MGI Eurozone Equity Fund	MSCI EMU
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	55	90

Level of Sustainable Investment	
64.44%	

...and compared to previous periods?

	MGI Eurozone Equity Fund	MSCI EMU
WACI (scope 1 AND 2 emissions	101	125
tCO2 per M Revenue)	101	123

Level of Sustainable Investment	
61.96%	

The Sub-Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	17771.0	tCO2	93
Scope 2 GHG emissions	4941.2	tCO2	93
Scope 3 GHG emissions	213116.7	tCO2	93
Total GHG emissions	235827.9	tCO2	93
Carbon footprint	523.8	tCO2 per M invested	93
GHG intensity of investee companies	744.3	tCO2	93
Exposure to companies active in the fossil fuel sector	7.9	Percentage	94
Share of non-renewable energy consumption and production	56.2	Percentage	84
Energy consumption intensity per high impact climate sector	9.8	GwH per million EUR invested	84
Activities negatively affecting biodiversity-sensitive areas	6.0	Percentage	93
Emissions to water	0.0	Tonnes per million EUR invested	93
Hazardous waste and radioactive waste ratio	1.5	Tonnes per million EUR invested	59
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.1	Percentage	94
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	14.0	Percentage	93
Unadjusted gender pay gap	13.1	Percentage	41
Board gender diversity	41.9	Percentage	93
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	93
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	23.3	Percentage	91
Lack of a human rights policy	1.4	Percentage	93
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
ASML HOLDING NV COMMON STOCK EUR.09	Information Technology	6.68%	NETHERLANDS
LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	Consumer Discretionary	2.92%	FRANCE
SAP SE COMMON STOCK	Information Technology	2.51%	GERMANY
NOVO NORDISK A/S B COMMON STOCK DKK.1	Health Care	2.22%	DENMARK
UNICREDIT SPA COMMON STOCK	Financials	2.19%	ITALY
INDUSTRIA DE DISENO TEXTIL COMMON STOCK EUR.03	Consumer Discretionary	1.84%	SPAIN
WOLTERS KLUWER COMMON STOCK EUR.12	Industrials	1.82%	NETHERLANDS
HERMES INTERNATIONAL COMMON STOCK	Consumer Discretionary	1.61%	FRANCE
SIEMENS AG REG COMMON STOCK	Industrials	1.50%	GERMANY
ING GROEP NV COMMON STOCK EUR.01	Financials	1.44%	NETHERLANDS
ASM INTERNATIONAL NV COMMON STOCK EUR.04	Information Technology	1.41%	NETHERIANDS
HENKEL AG + CO KGAA VOR PREF PREFERENCE	Consumer Staples	1.39%	GERMANY
ABB LTD REG COMMON STOCK CHF.12	Industrials	1.36%	SWITZERLAND
AXA SA COMMON STOCK EUR2.29	Financials	1.34%	FRANCE
ADIDAS AG COMMON STOCK	Consumer Discretionary	1.21%	GERMANY

What was the proportion of sustainability-related investments?



Please see the information below in this respect.

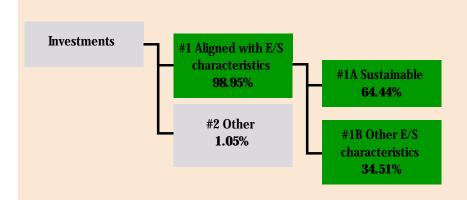
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

98.95% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 64.44% in sustainable investments.

The remaining 1.05% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Industrials	Capital Goods	12.45%
Financials	Banks	10.25%
Information Technology	Semiconductors & Semiconductor	10.10%
Consumer Discretionary	Consumer Durables & Apparel	6.68%
Information Technology	Software & Services	5.67%
Industrials	Commercial & Professional Serv	5.30%
Health Care	Pharmaceuticals Biotechnology	5.25%
Communication Services	Media & Entertainment	4.09%
Energy	Energy	3.76%
Financials	Insurance	3.70%
Materials	Materials	3.48%
Consumer Staples	Food Beverage & Tobacco	3.37%
Health Care	Health Care Equipment & Servic	3.21%
Consumer Discretionary	Consumer Discretionary Distrib	3.13%
Financials	Financial Services	2.77%
Consumer Staples	Household & Personal Products	2.75%
Utilities	Utilities	2.58%
Consumer Discretionary	Automobiles & Components	1.98%
Consumer Discretionary	Consumer Services	1.85%
Information Technology	Technology Hardware & Equipmen	1.19%
Real Estate	Real Estate Management & Devel	1.12%
Industrials	Transportation	0.94%
Consumer Staples	Consumer Staples Distribution	0.58%
Communication Services	Telecommunication Services	0.46%
Real Estate	Equity Real Estate Investment	0.34%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

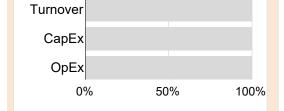
In fossil gas

In nuclear energy

X

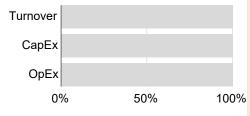
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 64.44% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 64.44% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 1.05% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: MGI Global Equity Fund

Legal entity identifier: 549300FNBM37M76SVO33

Environmental and/or social characteristics

Did this financial product have a sustai	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 61.81% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic
not qualify as environmentally sustainable under the EU Taxonomy	activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability **indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through decarbonisation on a relative basis and manage the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the Benchmark Index, as measured over a rolling three-year period.

The Sub-Fund also seeks to avoid investing in companies that generate more than 1% of their revenue from

(i) thermal coal extraction, (ii) arctic drilling, or (iii) oil tar sand mining. The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales

The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Sub-Funds' WACI, with a view to attaining 20% lower WACI relative to the Index over a rolling three year period since the date of commitment
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and socialcharacteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

	MGI Global Equity Fund	MSCI World
WACI (scope 1 AND 2 emissions	50	04
tCO2 per M Revenue)	50	94

Level of Sustainable Investment	
61.81%	

...and compared to previous periods?

	MGI Global Equity Fund	MSCI World
WACI (scope 1 AND 2 emissions	58	117
tCO2 per M Revenue)	36	117

Level of Sustainable Investment	
60.94%	

The Sub-Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	104162.6	tCO2	94
Scope 2 GHG emissions	25996.6	tCO2	94
Scope 3 GHG emissions	1427145.0	tCO2	94
Total GHG emissions	1557303.5	tCO2	94
Carbon footprint	407.9	tCO2 per M invested	94
GHG intensity of investee companies	651.3	tCO2	94
Exposure to companies active in the fossil fuel sector	8.8	Percentage	95
Share of non-renewable energy consumption and production	60.5	Percentage	83
Energy consumption intensity per high impact climate sector	7.9	GwH per million EUR invested	83
Activities negatively affecting biodiversity-sensitive areas	5.0	Percentage	94
Emissions to water	0.0	Tonnes per million EUR invested	94
Hazardous waste and radioactive waste ratio	0.8	Tonnes per million EUR invested	45
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.5	Percentage	94
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	38.3	Percentage	94
Unadjusted gender pay gap	13.0	Percentage	39
Board gender diversity	35.1	Percentage	94
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	94
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	27.5	Percentage	93
Lack of a human rights policy	7.3	Percentage	94
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	4.24%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	2.97%	UNITED STATES
META PLATFORMS INC CLASS A COMMON STOCK USD.000006	Communication Services	2.86%	UNITED STATES
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	2.45%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	2.28%	UNITED STATES
AMAZON.COM INC COMMON STOCK USD.01	Consumer Discretionary	1.95%	UNITED STATES
WELIS FARGO + CO COMMON STOCK USD1.666	Financials	1.67%	UNITED STATES
ELEVANCE HEALTH INC COMMON STOCK USD.01	Health Care	1.56%	UNITED STATES
UNITEDHEALTH GROUP INC COMMON STOCK USD.01	Health Care	1.48%	UNITED STATES
JOHNSON + JOHNSON COMMON STOCK USD1.0	Health Care	1.41%	UNITED STATES
THE CIGNA GROUP COMMON STOCK USD.01	Health Care	1.39%	UNITED STATES
TAIWAN SEMICONDUCTOR MANUFAC COMMON STOCK TWD10.0	Information Technology	1.38%	TAIWAN
SAP SE COMMON STOCK	Information Technology	1.36%	GERMANY
GENERAL ELECTRIC CO COMMON STOCK USD.01	Industrials	1.18%	UNITED STATES
KIA CORP COMMON STOCK USD.001	Information Technology	1.16%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

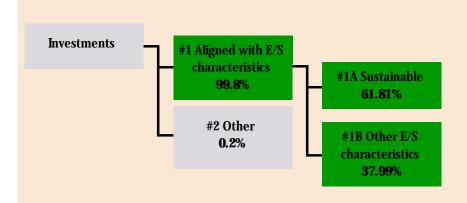
Please see the information below in this respect.

What was the asset allocation?

99.8% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 61.81% in sustainable investments.

The remaining 0.2% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Software & Services	10.59%
Information Technology	Semiconductors & Semiconductor	9.21%
Health Care	Health Care Equipment & Servic	8.85%
Communication Services	Media & Entertainment	8.02%
Financials	Banks	7.15%
Health Care	Pharmaceuticals Biotechnology	6.38%
Consumer Discretionary	Consumer Discretionary Distrib	5.96%
Financials	Financial Services	5.56%
Information Technology	Technology Hardware & Equipmen	5.10%
Industrials	Capital Goods	4.16%
Consumer Discretionary	Consumer Durables & Apparel	3.87%
Energy	Energy	3.69%
Consumer Staples	Food Beverage & Tobacco	2.84%
Consumer Discretionary	Consumer Services	2.69%
Materials	Materials	2.01%
Industrials	Transportation	1.95%
Financials	Insurance	1.93%
Consumer Staples	Household & Personal Products	1.89%
Communication Services	Telecommunication Services	1.57%
Consumer Staples	Consumer Staples Distribution	1.35%
Consumer Discretionary	Automobiles & Components	1.05%
Industrials	Commercial & Professional Serv	0.26%
Utilities	Utilities	0.11%
Real Estate	Equity Real Estate Investment	0.10%
Real Estate	Real Estate Management & Devel	0.01%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling
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to an environmental
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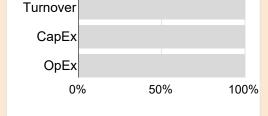
In fossil gas

In nuclear energy

No

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1. Taxonomy-alignment of investments including sovereign bonds*

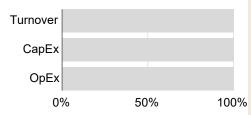


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

representsof

Non Taxonomy-aligned

Turnover: / CapEx: / OpEx:

graph

This

Investments.

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the

total

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What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.2% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



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Sustainable investment

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Product name: MGI UK Equity Fund **Legal entity identifier:** 549300DGNNV8Z51QTZ82

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	No X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 68.01% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy	
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective 	
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments	



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through decarbonisation on a relative basis and manage the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the Benchmark Index, as measured over a rolling three-year period.

The Sub-Fund also seeks to avoid investing in companies that generate more than 1% of their revenue from (i) thermal coal extraction, (ii) arctic drilling, or (iii) oil tar sand mining.

The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Sub-Funds' WACI, with a view to attaining 20% lower WACI relative to the Index over a rolling three year period since the date of commitment
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and socialcharacteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

	MGI UK Equity Fund	FISE All Share
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	52	82

Level of Sustainable Investment	
68.01%	

...and compared to previous periods?

	MGI UK Equity Fund	FTSE All Share
WACI (scope 1 AND 2 emissions	54	100
tCO2 per M Revenue)	J4	100

Level of Sustainable Investment	
69.23%	

The Sub-Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	8874.5	tCO2	93
Scope 2 GHG emissions	1817.6	tCO2	93
Scope 3 GHG emissions	128709.4	tCO2	93
Total GHG emissions	139386.1	tCO2	93
Carbon footprint	632.8	tCO2 per M invested	93
GHG intensity of investee companies	872.9	tCO2	93
Exposure to companies active in the fossil fuel sector	14.1	Percentage	94
Share of non-renewable energy consumption and production	71.1	Percentage	76
Energy consumption intensity per high impact climate sector	3.0	GwH per million EUR invested	76
Activities negatively affecting biodiversity-sensitive areas	7.1	Percentage	93
Emissions to water	0.0	Tonnes per million EUR invested	93
Hazardous waste and radioactive waste ratio	0.7	Tonnes per million EUR invested	36
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	94
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	42.8	Percentage	93
Unadjusted gender pay gap	16.4	Percentage	81
Board gender diversity	41.9	Percentage	93
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	93
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)	,	Percentage	0
Investments in companies without carbon emission reduction initiatives	25.7	Percentage	91
Lack of a human rights policy	2.8	Percentage	93
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
ASTRAZENECA PLC COMMON STOCK USD.25	Health Care	5.55%	UNITED KINGDOM
SHELL PLC COMMON STOCK EUR.07	Energy	5.10%	UNITED KINGDOM
RELX PLC COMMON STOCK GBP.00144397	Industrials	4.55%	UNITED KINGDOM
UNILEVER PLC COMMON STOCK GBP.00031111	Consumer Staples	3.11%	UNITED KINGDOM
MARKS + SPENCER GROUP PLC COMMON STOCK GBP.01	Consumer Staples	2.95%	UNITED KINGDOM
HSBC HOLDINGS PLC COMMON STOCK USD.5	Financials	2.65%	UNITED KINGDOM
RIO TINTO PLC COMMON STOCK GBP.1	Materials	2.63%	UNITED KINGDOM
AUTO TRADER GROUP PLC COMMON STOCK GBP.01	Communication Services	2.59%	UNITED KINGDOM
GSK PLC COMMON STOCK GBP.3125	Health Care	2.47%	UNITED KINGDOM
INFORMA PLC COMMON STOCK GBP.001	Communication Services	2.28%	UNITED KINGDOM
BP PLC COMMON STOCK USD.25	Energy	2.24%	UNITED KINGDOM
INTERMEDIATE CAPITAL GROUP COMMON STOCK GBP.2625	Financials	2.12%	UNITED KINGDOM
BARCIAYS PLC COMMON STOCK GBP.25	Financials	1.99%	UNITED KINGDOM
BUNZL PLC COMMON STOCK GBP.3214286	Industrials	1.84%	UNITED KINGDOM
DIPLOMA PLC COMMON STOCK GBP.05	Industrials	1.65%	UNITED KINGDOM



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

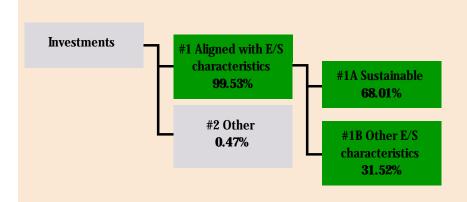
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.53% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 68.01% in sustainable investments.

The remaining 0.47% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Financial Services	10.73%
Industrials	Capital Goods	10.60%
Health Care	Pharmaceuticals Biotechnology	9.85%
Industrials	Commercial & Professional Serv	8.43%
Financials	Banks	7.51%
Energy	Energy	7.49%
Communication Services	Media & Entertainment	6.26%
Financials	Insurance	6.10%
Consumer Staples	Food Beverage & Tobacco	5.34%
Materials	Materials	4.65%
Consumer Staples	Consumer Staples Distribution	4.45%
Consumer Discretionary	Consumer Durables & Apparel	4.33%
Consumer Staples	Household & Personal Products	3.11%
Consumer Discretionary	Consumer Discretionary Distrib	2.36%
Real Estate	Equity Real Estate Investment	1.87%
Industrials	Transportation	1.16%
Information Technology	Technology Hardware & Equipmen	1.05%
Consumer Discretionary	Consumer Services	0.93%
Utilities	Utilities	0.87%
Information Technology	Software & Services	0.24%

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling
activities directly enable
other activities to make a
substantial contribution
to an environmental
objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

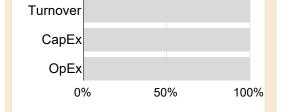
In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

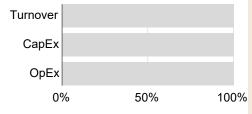


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 68.01% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 68.01% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.47% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:Mercer Global Small Cap Equity Fund

Legal entity identifier: 549300EZIVU1VNHHRC40

Environmental and/or social characteristics

Did this financial product have a sustai	nable investment objective?
Yes	● X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 42.01% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through decarbonisation on a relative basis and manage the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the Benchmark Index, as measured over a rolling three-year period.

The Sub-Fund also seeks to avoid investing in companies that generate more than 1% of their revenue from (i) thermal coal extraction, (ii) arctic drilling, or (iii) oil tar sand mining.

The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 10%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Sub-Funds' WACI, with a view to attaining 20% lower WACI relative to the Index over a rolling three year period since the date of commitment
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

	Mercer Global Small Cap Equity Fund	MSCI World Small Cap
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	102	129

Level of Sustainable Investment	
42.01%	

...and compared to previous periods?

	Mercer Global Small Cap Equity Fund	MSCI World Small Cap
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	83	154

Level of Sustainable Investment		
	38.20%	

The Sub-Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	42088.0	tCO2	87
Scope 2 GHG emissions	13934.1	tCO2	87
Scope 3 GHG emissions	571872.8	tCO2	86
Total GHG emissions	627870.6	tCO2	86
Carbon footprint	926.4	tCO2 per M invested	87
GHG intensity of investee companies	816.6	tCO2	87
Exposure to companies active in the fossil fuel sector	4.8	Percentage	91
Share of non-renewable energy consumption and production	93.7	Percentage	64
Energy consumption intensity per high impact climate sector	11.9	GwH per million EUR invested	39
Activities negatively affecting biodiversity-sensitive areas	2.4	Percentage	86
Emissions to water	0.0	Tonnes per million EUR invested	87
Hazardous waste and radioactive waste ratio	5.1	Tonnes per million EUR invested	33
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.3	Percentage	90
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	56.5	Percentage	87
Unadjusted gender pay gap	14.7	Percentage	25
Board gender diversity	30.4	Percentage	87
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.1	Percentage	87
GHG intensity of investee countries	299.8	tCO2	0
Investee countries subject to social violations (absolute)	0.0	Percentage	0
Investee countries subject to social violations (relative)	0.0	Percentage	0
Investments in companies without carbon emission reduction initiatives	46.7	Percentage	84
Lack of a human rights policy	25.4	Percentage	87
Average income inequality score	50.4	Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
JEFFERIES FINANCIAL GROUP IN COMMON STOCK USD1.0	Financials	0.94%	UNITED STATES
UNIPOL GRUPPO SPA COMMON STOCK	Financials	0.90%	ITALY
UNUM GROUP COMMON STOCK USD.1	Financials	0.83%	UNITED STATES
MGIC INVESTMENT CORP COMMON STOCK USD1.0	Financials	0.81%	UNITED STATES
EMBRAER SA COMMON STOCK	Industrials	0.78%	BRAZIL
INNOSPEC INC COMMON STOCK USD.01	Materials	0.76%	UNITED STATES
BANCO COMERCIAL PORTUGUES R COMMON STOCK	Financials	0.73%	PORTUGAL
ALNYLAM PHARMACEUTICALS INC COMMON STOCK USD.01	Health Care	0.69%	UNITED STATES
CBIZ INC COMMON STOCK USD.01	Industrials	0.66%	UNITED STATES
NOVANTA INC COMMON STOCK	Information Technology	0.61%	UNITED STATES
GIBRALTAR INDUSTRIES INC COMMON STOCK USD.01	Industrials	0.59%	UNITED STATES
AVNET INC COMMON STOCK USD1.0	Information Technology Consumer Staples	0.52%	UNITED STATES
J + J SNACK FOODS CORP COMMON STOCK		0.51%	UNITED STATES
SCREEN HOLDINGS CO LTD COMMON STOCK	Information Technology	0.51%	JAPAN
HAWKINS INC COMMON STOCK USD.01	Materials	0.51%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

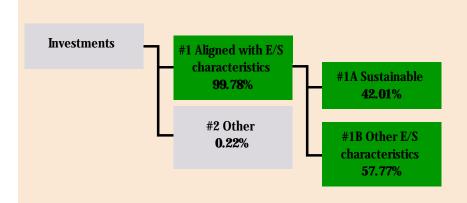
Please see the information below in this respect.

What was the asset allocation?

99.78% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 42.01% in sustainable investments.

The remaining 0.22% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Industrials	Capital Goods	15.98%
Information Technology	Technology Hardware & Equipmen	8.07%
Materials	Materials	6.61%
Financials	Banks	6.27%
Health Care	Pharmaceuticals Biotechnology	5.74%
Industrials	Commercial & Professional Serv	5.67%
Information Technology	Software & Services	5.22%
Consumer Discretionary	Consumer Durables & Apparel	4.94%
Financials	Financial Services	4.72%
Financials	Insurance	4.68%
Health Care	Health Care Equipment & Servic	4.45%
Consumer Staples	Food Beverage & Tobacco	3.72%
Energy	Energy	3.21%
Consumer Discretionary	Consumer Services	2.58%
Consumer Discretionary	Consumer Discretionary Distrib	2.43%
Communication Services	Media & Entertainment	2.08%
Information Technology	Semiconductors & Semiconductor	1.94%
Consumer Discretionary	Automobiles & Components	1.61%
Consumer Staples	Household & Personal Products	1.29%
Consumer Staples	Consumer Staples Distribution	1.27%
Industrials	Transportation	1.23%
Real Estate	Equity Real Estate Investment	1.19%
Real Estate	Real Estate Management & Devel	0.94%
Communication Services	Telecommunication Services	0.87%
Utilities	Utilities	0.38%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

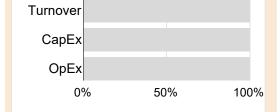
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

> Yes: In fossil gas In nuclear energy

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

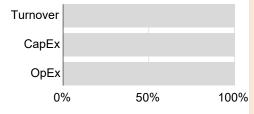


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph

Investments.

representsof

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

This

the

total

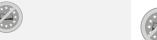
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 42.01% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 42.01% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.22% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Mercer Low Volatility Equity Fund

Legal entity identifier: 549300AT66QYIQMXDX16

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 67.72% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy	
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective 	
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments	



Sustainability **indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through decarbonisation on a relative basis and manage the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the Benchmark Index, as measured over a rolling three-year period.

The Sub-Fund also seeks to avoid investing in companies that generate more than 1% of their revenue from

(i) thermal coal extraction, (ii) arctic drilling, or (iii) oil tar sand mining. The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales

The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Sub-Funds' WACI, with a view to attaining 20% lower WACI relative to the Index over a rolling three year period since the date of commitment
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and socialcharacteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

	Mercer Low Volatility Equity Fund	MSCI World
WACI (scope 1 and 2 emissions tCO2 per M Revenue)	49	98

Level of Sustainable Investment	
67.72%	

...and compared to previous periods?

	Mercer Low Volatility Equity Fund	MSCI World
WACI (scope 1 AND 2 emissions	58	134
tCO2 per M Revenue)	Jo	134

Level of Sustainable Investment	
66.83%	

The Sub-Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	10451.6	tCO2	91
Scope 2 GHG emissions	5046.5	tCO2	91
Scope 3 GHG emissions	159824.1	tCO2	91
Total GHG emissions	175322.1	tCO2	91
Carbon footprint	233.7	tCO2 per M invested	91
GHG intensity of investee companies	476.3	tCO2	91
Exposure to companies active in the fossil fuel sector	6.3	Percentage	91
Share of non-renewable energy consumption and production	62.7	Percentage	78
Energy consumption intensity per high impact climate sector	33.2	GwH per million EUR invested	43
Activities negatively affecting biodiversity-sensitive areas	5.4	Percentage	90
Emissions to water	0.0	Tonnes per million EUR invested	90
Hazardous waste and radioactive waste ratio	0.5	Tonnes per million EUR invested	43
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.5	Percentage	91
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	42.4	Percentage	91
Unadjusted gender pay gap	9.5	Percentage	38
Board gender diversity	34.9	Percentage	90
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	91
GHG intensity of investee countries	594.4	tCO2	0
Investee countries subject to social violations (absolute)	0.0	Percentage	0
Investee countries subject to social violations (relative)	0.0	Percentage	0
Investments in companies without carbon emission reduction initiatives	20.7	Percentage	90
Lack of a human rights policy	8.1	Percentage	91
Average income inequality score	37.7	Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country	
MICROSOFT CORP COMMON	Information Technology	3.32%	UNITED STATES	
STOCK USD.00000625				
ALPHABET INC CL A COMMON	Communication Services	3.14%	UNITED STATES	
STOCK USD.001			011111111111111111111111111111111111111	
WISDOMTREE PHYSICAL				
GOLD WISDOMTREE	Funds	2.17%	JERSEY	
PHYSICAL GOLD				
VISA INC CLASS A SHARES	Financials	1.64%	UNITED STATES	
COMMON STOCK USD.0001		1.01/0	CIVILD STITLS	
AMAZON.COM INC COMMON	Consumer Discretionary	1.45%	UNITED STATES	
STOCK USD.01	Consumer Discretionary	1.43/0	UNITED STATES	
AUTOMATIC DATA				
PROCESSING COMMON	Industrials	1.38%	UNITED STATES	
STOCK USD.1				
ASML HOLDING NV COMMON	Information Technology	1.31%	NETHERLANDS	
STOCK EUR.09	information reciniology	1.31%	NETHERLANDS	
ELEVANCE HEALTH INC	Health Care	1.20%	UNITED STATES	
COMMON STOCK USD.01	Health Care	1.20/0	UNITED STATES	
UNILEVER PLC COMMON	Consumer Staples	1.18%	UNITED KINGDOM	
STOCK GBP.00031111	consumer staples	1.10/0	ONITED KINGDOW	
ELECTRONIC ARTS INC	Communication Services	1.15%	UNITED STATES	
COMMON STOCK USD.01	Communication Services	1.13/0	UNITED STATES	
DIAGEO PLC COMMON STOCK	Consumer Staples	1.14%	UNITED KINGDOM	
GBP.2893518	Consumer staples	1.14/0	UNITED KINGDOWI	
JOHNSON + JOHNSON	Health Care	1.13%	UNITED STATES	
COMMON STOCK USD1.0	Health Care	1.13/0	UNITED STATES	
MOODY S CORP COMMON	Financials	1.12%	UNITED STATES	
STOCK USD.01	rmanciais	1.12/0	UNITED STATES	
APPLE INC COMMON STOCK	Information Technology	1.10%	UNITED STATES	
USD.00001	miormation reciniology	1.1U/0	UNITED STATES	
BOOKING HOLDINGS INC	Consumer Discretionary	1.08%	UNITED STATES	
COMMON STOCK USD.008	Consumer Discretionary	1.00/0	UNITED STATES	



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

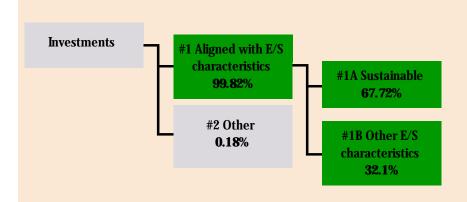
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.82% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 67.72% in sustainable investments.

The remaining 0.18% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Software & Services	10.62%
Financials	Financial Services	8.64%
Communication Services	Media & Entertainment	7.46%
Health Care	Pharmaceuticals Biotechnology	6.74%
Health Care	Health Care Equipment & Servic	6.74%
Consumer Staples	Food Beverage & Tobacco	6.71%
Consumer Staples	Household & Personal Products	6.15%
Information Technology	Technology Hardware & Equipmen	4.83%
Industrials	Capital Goods	4.40%
Industrials	Commercial & Professional Serv	4.02%
Information Technology	Semiconductors & Semiconductor	3.99%
Financials	Insurance	3.46%
Materials	Materials	3.01%
Communication Services	Telecommunication Services	2.71%
Consumer Staples	Consumer Staples Distribution	2.70%
Consumer Discretionary	Consumer Discretionary Distrib	2.40%
Funds	Funds	2.17%
Consumer Discretionary	Consumer Services	2.03%
Industrials	Transportation	1.82%
Consumer Discretionary	Consumer Durables & Apparel	1.36%
Financials	Banks	1.09%
Utilities	Utilities	0.93%
Energy	Energy	0.86%
Real Estate	Equity Real Estate Investment	0.64%
Real Estate	Real Estate Management & Devel	0.17%
Consumer Discretionary	Automobiles & Components	0.09%
Government	Sovereign	0.05%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

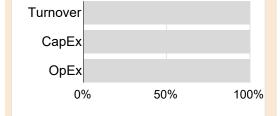
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

> Yes: In fossil gas In nuclear energy

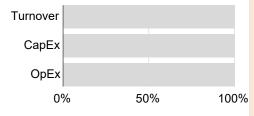
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

representsof

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph

Investments

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

This

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 67.72% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 67.72% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.18% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Diversified Growth Fund

Legal entity identifier: 635400C72M37GX5EBX95

Environmental and/or social characteristics

Did	l this	financial product have a sustai	nable	inve	stment objective?
		Yes	•	X	No
	with	in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X	char a sus	omoted Environmental/Social (E/S) acteristics and while it did not have as its objective stainable investment, it had a proportion of 2% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
		ade sustainable investments n a social objective:%			omoted E/S characteristics, but did not make any ainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Sub-Fund will seek to reduce carbon emissions with a view to achieving net zero carbon emissions by 2050, and with an expectation of a 6% annualised reduction with a view to achieving at least a 45% reduction from 2019 levels by 2030, calculated relative to the size of the Sub-Fund.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Weighted Average Carbon Intensity ('WACI') of the fund and absolute carbon emissions relative to the size of the Sub-Fund ("Carbon Footprint") over the year to 30 June and since the baseline of end December 2019.
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI (scope 1 and 2 emissions tCo2/\$M revenue) and Carbon Footprint (scope 1 and 2 emissions tCo2/\$M AUM) is set out below, as at December 2019 (the baseline) and end of June 2024. Carbon footprint data is not available for December 2019.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The quarterly average level of sustainable investments over the reporting period is set out below.

Date	Carbon Footprint (tCo2/\$ M AUM)
31/12/2019	n/a
30/06/2023	81
30/06/2024	80

Date	WACI (tCO2/\$ M Revenue)	
31/12/2019	344	
30/06/2023	214	
30/06/2024	207	

Level of Sustainable Investment	
38.22%	

...and compared to previous periods?

Date	Carbon Footprint (tCo2/\$ M AUM)
31/12/2019	n/a
30/06/2023	81

Date	WACI (tCO2/\$ M Revenue)
31/12/2019	344
30/06/2023	214

Level of Sustainable Investment	
31.1%	

The Sub-Funds WACI and Carbon Footprint is set out above, as at end of June 2023 and end of June 2024.

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, management of the

portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by

the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	403360.2	tCO2	54
Scope 2 GHG emissions	82399.1	tCO2	54
Scope 3 GHG emissions	2024559.4	tCO2	54
Total GHG emissions	2510302.4	tCO2	54
Carbon footprint	481.3	tCO2 per M invested	54
GHG intensity of investee companies	948.8	tCO2	54
Exposure to companies active in the fossil fuel sector	14.1	Percentage	57
Share of non-renewable energy consumption and production	76.7	Percentage	45
Energy consumption intensity per high impact climate sector	20.9	GwH per million EUR invested	31
Activities negatively affecting biodiversity-sensitive areas	3.6	Percentage	55
Emissions to water	0.0	Tonnes per million EUR invested	54
Hazardous waste and radioactive waste ratio	7.3	Tonnes per million EUR invested	26
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.3	Percentage	57
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	46.0	Percentage	56
Unadjusted gender pay gap	14.6	Percentage	21
Board gender diversity	30.8	Percentage	56
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	56
GHG intensity of investee countries	557.7	tCO2	17
Investee countries subject to social violations (absolute)	4.5	Percentage	17
Investee countries subject to social violations (relative)	5.0	Percentage	17
Investments in companies without carbon emission reduction initiatives	36.2	Percentage	54
Lack of a human rights policy	12.2	Percentage	56
Average income inequality score	39.6	Ratio	16



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
ASPECT UCITS FUNDS PLC	Funds	4.05%	UNITED STATES
MUTUAL FUND	rulius	4.05%	UNITED STATES
INVESCO PHYSICAL GOLD ETC	Funds	2.98%	IRELAND
INVESCO PHYSICAL GOLD ETC	i ulius	2.3070	INCLAIND
TAIWAN SEMICONDUCTOR			
MANUFAC COMMON STOCK	Information Technology	1.19%	TAIWAN
TWD10.0			
PROLOGIS INC REIT USD.01	Real Estate	0.69%	UNITED STATES
MICROSOFT CORP COMMON	Information Technology	0.67%	UNITED STATES
STOCK USD.00000625	illioilliation reciliology	0.07%	UNITED STATES
NVIDIA CORP COMMON	Information Technology	0.58%	UNITED STATES
STOCK USD.001	illioilliation reciliology	0.36%	UNITED STATES
APPLE INC COMMON STOCK	Information Technology	0.57%	UNITED STATES
USD.00001	illioilliation reciliology	0.57%	UNITED STATES
TENCENT HOLDINGS LTD	Communication Services	0.51%	CHINA
COMMON STOCK HKD.00002	Communication Services	0.5176	CHINA
TREASURY BILL 08/24	Government	0.49%	UNITED STATES
0.00000	Government	0.4370	ONTED STATES
EQUINIX INC REIT USD.001	Real Estate	0.49%	UNITED STATES
SAMSUNG ELECTRONICS CO			
LTD COMMON STOCK	Information Technology	0.46%	KOREA
KRW100.0			
WELLTOWER INC REIT	Real Estate	0.43%	UNITED STATES
USD1.0	Real Estate	0.45%	UNITED STATES
SIMON PROPERTY GROUP INC	Real Estate	0.34%	UNITED STATES
REIT USD.0001	iteal Estate	0.5470	ONITED STATES
DIGITAL REALTY TRUST INC	Real Estate	0.33%	UNITED STATES
REIT USD.01	iveal Estate	0.33/0	ONITED STATES
PUBLIC STORAGE REIT USD.1	Real Estate	0.32%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

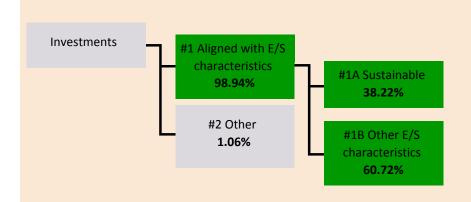
Please see the information below in this respect.

What was the asset allocation?

98.94% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 38.22% in sustainable investments.

The remaining 1.06% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	15.85%
Real Estate	Equity Real Estate Investment	10.67%
Financials	Banks	6.77%
Utilities	Utilities	5.87%
Funds	Funds	7.05%
Information Technology	Semiconductors & Semiconductor	3.48%
Industrials	Capital Goods	3.12%
Health Care	Pharmaceuticals Biotechnology	3.51%
Energy	Energy	2.97%
Industrials	Transportation	2.95%
Materials	Materials	2.86%
Information Technology	Software & Services	2.74%
Information Technology	Technology Hardware & Equipmen	2.65%
Financials	Insurance	1.98%
Communication Services	Telecommunication Services	1.96%
Communication Services	Media & Entertainment	1.83%
Financials	Financial Services	1.78%
Consumer Staples	Food Beverage & Tobacco	1.57%
Consumer Discretionary	Consumer Discretionary Distrib	1.09%
Consumer Discretionary	Automobiles & Components	1.77%
Real Estate	Real Estate	0.99%
Health Care	Health Care Equipment & Servic	1.51%
Industrials	Commercial & Professional Serv	1.40%
Consumer Discretionary	Consumer Durables & Apparel	0.94%
Consumer Discretionary	Consumer Services	0.85%
Financials	Diversified Financials	0.83%
Consumer Staples	Household & Personal Products	0.83%
Other	Private	0.75%
Consumer Discretionary	Lodging	0.55%
Real Estate	Real Estate Management & Devel	0.52%
Communication Services	Software & Services	0.48%
Consumer Discretionary	Retailing	0.44%
Consumer Staples	Consumer Staples Distribution	0.44%
Materials	Capital Goods	0.36%
Consumer Discretionary	Entertainment	0.26%
Mortgage Securities	UMBS Collateral	0.20%
Industrials	Materials	0.20%
Financials	Multi-National	0.19%
Consumer Discretionary	Commercial & Professional Services	0.18%
Consumer Discretionary	Leisure Time	0.17%
Utilities	Energy	0.17%
Financials	SOVEREIGN	0.16%
Broad Market Indices	FUNDS	0.16%
Consumer Discretionary	Software & Services	0.13%
Industrials	Automobiles & Components	0.11%
Mortgage Securities	WL Collateral CMO	0.11%
Financials	Commercial & Professional Services	0.08%
Energy	Oil & Gas	0.08%

Communication Services	Commercial & Professional Services	0.08%
Asset Backed Securities	Automobile ABS	0.08%
Consumer Discretionary	Real Estate	0.08%
Financials	Real Estate	0.08%
Financials	Investment Companies	0.08%
Information Technology	Telecommunication Services	0.08%
Information Technology	Capital Goods	0.07%
Consumer Discretionary	Household & Personal Products	0.07%
Communication Services	Entertainment	0.06%
Consumer Staples	Agriculture	0.06%
Industrials	Industrials	0.06%
Industrials	Consumer Services	0.06%
Government	Regional(State/Provnc)	0.06%
Asset Backed Securities	Other ABS	0.05%
Conglomerates	Holding Companies-Divers	0.04%
Materials	Mining	0.04%
Canalina an Stanlas	Pharmaceuticals, Biotechnology & Life	0.040/
Consumer Staples	Sciences	0.04%
Consumer Staples	Retailing	0.03%
Financials	Regional(State/Provnc)	0.03%
Energy	Retailing	0.02%
Industrials	Commercial Services	0.02%
Consumer Discretionary	Food, Beverage & Tobacco	0.02%
Energy	Utilities	0.02%
Mortgage Securities	Commercial MBS	0.02%
Financials	Diversified Financials	0.02%
Information Technology	Commercial & Professional Services	0.02%
Financials	Software & Services	0.02%
Consumer Staples	Health Care Equipment & Services	0.01%
Utilities	Electric	0.01%
Asset Backed Securities	Home Equity ABS	0.01%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

including sovereign bonds*

Turnover

CapEx

OpEx

0% 50% 100%

1. Taxonomy-alignment of investments

Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear

Turnover: / CapEx: / OpEx:

Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)

Non Taxonomy-aligned
Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*

Turnover
CapEx
OpEx
0% 50% 100%

Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 38.22% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 38.22% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 1.06% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental characteristics during the reference period:

Investment Strategy: As part of the selection and continued monitoring of investments in underlying funds, the Investment Manager completed initial and ongoing diligence of underlying fund exposures by appointed sub-investment managers to the underlying funds. Carbon emissions and intensity metrics were taken into account by the portfolio management team when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of progressive decarbonisation.

The Investment Manager implemented the strategy through investing in underlying funds which delegate investment management activities to appointed third party sub-investment managers (directly or at underlying fund level). The Investment Manager applied its oversight to the underlying fund portfolios and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:Mercer Global High Yield Bond Fund

Legal entity identifier: XTPS7DZ2GZKC1PRMXW30

Environmental and/or social characteristics

Did this financial product have a sustain	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:% in economic activities that	X It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 24.61% of sustainable investments
qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	x with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change by reducing the potential carbon footprint of the Sub-Fund.

The Sub-Fund seeks to avoid exposure to, in the opinion of the Investment Manager (or its delegate), the worst carbon emitters with the lowest carbon transition potential, being those companies:

- whose carbon emissions intensity exceed 3,000 tonnes/ m\$USD revenue, being the worst carbon emitters, unless Investment Manager's (or its delegates') proprietary analysis of such companies indicates strong carbon transition potential; or
- that generate more than 1% of their revenue from (i) thermal coal extraction; (ii) arctic drilling; or (iii) oil tar sand mining

The Sub-Fund's social characteristics are to avoid investment in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 5%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- · assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order:

- to identify companies based on the carbon intensity thresholds metrics set out above in order to determine exposure to considered the worst carbon emitters with the lowest carbon transition potential; and.
- · to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment 24.61%

21.01

...and compared to previous periods?

Level of Sustainable Investment

22.3%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	64109.8	tCO2	51
Scope 2 GHG emissions	12951.4	tCO2	51
Scope 3 GHG emissions	527811.2	tCO2	51
Total GHG emissions	604872.4	tCO2	51
Carbon footprint	852.3	tCO2 per M invested	51
GHG intensity of investee companies	1372.6	tCO2	51
Exposure to companies active in the fossil fuel sector	13.2	Percentage	58
Share of non-renewable energy consumption and production	78.7	Percentage	22
Energy consumption intensity per high impact climate sector	15.9	GwH per million EUR invested	16
Activities negatively affecting biodiversity-sensitive areas	4.2	Percentage	55
Emissions to water	0.0	Tonnes per million EUR invested	51
Hazardous waste and radioactive waste ratio	1.8	Tonnes per million EUR invested	17
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	58
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	52.7	Percentage	56
Unadjusted gender pay gap	15.0	Percentage	17
Board gender diversity	27.8	Percentage	56
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	56
GHG intensity of investee countries	275.7	tCO2	3
Investee countries subject to social violations (absolute)	0.0	Percentage	3
Investee countries subject to social violations (relative)	0.0	Percentage	3
Investments in companies without carbon emission reduction initiatives	46.7	Percentage	53
Lack of a human rights policy	19.8	Percentage	56
Average income inequality score	40.7	Ratio	3



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
TREASURY BILL 07/24	Government	1.81%	UNITED STATES
0.00000	dovernment	1.01/0	UNITED STATES
WINTERSHALL DEA FIN 2BV			
COMPANY GUAR REGS 12/99	Energy	0.52%	NETHERLANDS
VAR			
UNIVISION			
COMMUNICATIONS SR	Communication Services	0.50%	UNITED STATES
SECURED 144A 06/27 6.625			
VMED O2 UK FINANCING I SR	Communication Services	0.48%	UNITED KINGDOM
SECURED 144A 04/32 7.75		0.40/0	CIVILD MIVODOW
ELECTRICITE DE FRANCE SA JR	Utilities	0.47%	FRANCE
SUBORDINA REGS 12/99 VAR	Othics	0.1770	IMITOL
VIRGIN MEDIA SECURED FIN			
SR SECURED REGS 08/30	Communication Services	0.46%	UNITED KINGDOM
4.125			
VENTURE GLOBAL ING INC SR	Energy	0.45%	UNITED STATES
SECURED 144A 02/29 9.5	Linergy	0.1070	OMILD SIMILS
INTESA SANPAOLO SPA JR	Financials	0.45%	ITALY
SUBORDINA REGS 12/99 VAR	Indicas	0.1070	111111
YINSON BORONIA			
PRODUCTIO SR SECURED	Energy	0.45%	NETHERLANDS
REGS 07/42 8.947			
SOFTBANK GROUP CORP SR			
UNSECURED REGS 07/32	Communication Services	0.44%	JAPAN
3.875			
TENET HEALTHCARE CORP SR	Health Care	0.44%	UNITED STATES
SECURED 01/30 4.375			0111122 5111125
GTCR W DUTCH FINANCE SUB	Financials	0.43%	NETHERLANDS
SR SECURED REGS 01/31 8.5			
TALKTALK TELECOM GROUP			
COMPANY GUAR REGS 02/25	Communication Services	0.41%	UNITED KINGDOM
3.875			
FERRELLGAS LP/FERRELLGAS			
SR UNSECURED 144A 04/26	Consumer Discretionary	0.40%	UNITED STATES
5.375			
EUTELSAT SA SR UNSECURED	Communication Services	0.40%	FRANCE
REGS 04/29 9.75			



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

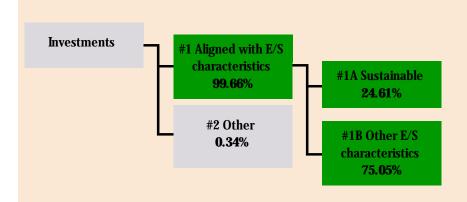
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.66% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 24.61% in sustainable investments.

The remaining 0.34% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sub-Sector	% Assets
Energy	10.98%
Software & Services	7.00%
Telecommunication Services	5.89%
Banks	4.79%
Diversified Financials	4.48%
Materials	4.29%
Retailing	3.97%
Health Care Equipment & Services	3.35%
Transportation	3.12%
Automobiles and Components	3.11%
Software & Services	3.01%
Real Estate	2.87%
Other ABS	2.83%
Food, Beverage & Tobacco	2.71%
Leisure Time	2.67%
Sovereign	2.65%
-	
Sciences	2.45%
Entertainment	2.45%
	2.10%
	1.84%
	1.77%
	1.59%
	1.39%
=	1.37%
-	1.33%
	1.22%
	0.89%
	0.77%
	0.71%
	0.69%
	0.67%
	0.66%
	0.64%
•	0.50%
	0.48%
	0.43%
	0.34%
	0.34%
	0.32%
	0.25%
_	0.24%
	0.20%
	0.17%
	0.14%
	0.14%
	0.11%
Liitigy	0.11/0
	Energy Software & Services Telecommunication Services Banks Diversified Financials Materials Retailing Health Care Equipment & Services Transportation Automobiles and Components Software & Services Real Estate Other ABS Food, Beverage & Tobacco Leisure Time Sovereign Pharmaceuticals, Biotechnology & Life

Materials	Chemicals	0.09%
Information Technology	Semiconductors & Semiconductor	0.07%
Information Technology	Equipment	0.0770
Consumer Discretionary	Capital Goods	0.07%
Consumer Staples	Retailing	0.05%
Information Technology	Commercial & Professional Services	0.04%
Health Care	Software & Services	0.03%
Consumer Staples	Agriculture	0.03%
Industrials	Automobiles and Components	0.03%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

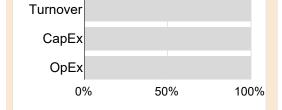
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes: In fossil gas In nuclear energy

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph

This

Investments

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

representsof

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 24.61% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 24.61% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.34% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and attained assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies with high carbon emissions (deemed as over 3000tCo2), and low transition capacity.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Mercer Short Duration Global Bond Fund 1

Legal entity identifier: 5299001SCLYLUGOZPS05

Environmental and/or social characteristics

Did this financial product have a sustai	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 62.63% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund looks to achieve exposure to companies which have been evaluated and scored based on their alignment with UN Sustainable Development Goals ("SDGs") using a proprietary measurement framework. The Sub-Fund applies a screening process to select issuers that contribute to realising the SDGs, and companies that contribute negatively to these goals are excluded from the investable universe.

The Sub-Fund will use responsible investment criteria to include or exclude certain investments, which will include taking into account commitment to principles which contribute to sustainable development. The Sub-Fund will implement a responsible investment policy by restricting investment in businesses that are, in its opinion, involved in activities that are in breach of responsible investment criteria. The Sub-Fund commits to making a minimum allocation to sustainable investments of 25%.

The Sub-Fund also seeks to avoid investing in companies with material exposure to the following:

- Negative environmental impact
- Violation of international law/human rights
- Corruption and economic crime
- Recreational cannabis
- A low sustainability rating within a high-risk industry
- Production of coal or coal-related products
- Controversial Weapons
- Tobacco

The Investment Manager measured the attainment of the environmental and social characteristics by

· assessing the extent to which the screening criteria described above were applied

assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order:

- to identify companies based on the carbon intensity thresholds metrics set out above in order to determine exposure to considered the worst carbon emitters with the lowest carbon transition potential; and.
- · to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

All investments in portfolio held a neutral or positive SDG score based on the internally developed SDG framework.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolioas a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment

62.63%

...and compared to previous periods?

Level of Sustainable Investment

59.50%

Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	22838.5	tCO2	48
Scope 2 GHG emissions	10558.8	tCO2	48
Scope 3 GHG emissions	262086.4	tCO2	48
Total GHG emissions	295483.7	tCO2	48
Carbon footprint	284.9	tCO2 per M invested	48
GHG intensity of investee companies	1637.6	tCO2	48
Exposure to companies active in the fossil fuel sector	7.3	Percentage	56
Share of non-renewable energy consumption and production	66.2	Percentage	29
Energy consumption intensity per high impact climate sector	5.9	GwH per million EUR invested	12
Activities negatively affecting biodiversity-sensitive areas	2.1	Percentage	52
Emissions to water	0.0	Tonnes per million EUR invested	47
Hazardous waste and radioactive waste ratio	0.9	Tonnes per million EUR invested	12
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.5	Percentage	56
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	25.6	Percentage	55
Unadjusted gender pay gap	18.8	Percentage	27
Board gender diversity	36.5	Percentage	55
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	55
GHG intensity of investee countries	252.7	tCO2	2
Investee countries subject to social violations (absolute)	0.0	Percentage	2
Investee countries subject to social violations (relative)	0.0	Percentage	2
Investments in companies without carbon emission reduction initiatives	33.4	Percentage	51
Lack of a human rights policy	3.3	Percentage	55
Average income inequality score	36.5	Ratio	2



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

TREASURY BILL 09/24 0.00000 CORNING INC SR UNSECURED 05/26 3.875 NEW YORK LIFE GLOBAL FDG SECURED REGS 12/29 4.95 RECTRICITE DE FRANCE SA SR UNSECURED REGS 04/29 5.65 LIGENERGYSOLUTION SR UNSECURED REGS 09/26 5.625 CAIXABANK SA SUBORDINATED REGS 02/33 VAR MACQUARIE BANK LITD SR UNSECURED REGS 07/27 5.272 BUNDESOBLIGATION BONDS REGS 10/24 0.00000 NYKREDIT REALKREDIT AS REGS 07/29 3.875 GOLDMAN SACHS GROUP INC SR UNSECURED 08/26 VAR JOHNSON CONTROLS/TYCO FI SR UNSECURED O8/26 VAR UNSECURED REGS 09/26 SOLUMAN SA Financials O.92% UNITED STATES UNITED ARAB EMIRATES 2.375 DE VOIKSBANK NV SUBORDINATED REGS 10/30 VAR TREASURY BILL 08/24 0.00000 UNITED STATES	Largest investments	Sector	% Assets	Country
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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

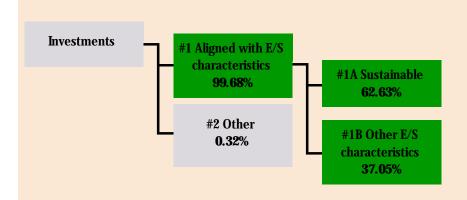
Please see the information below in this respect.

What was the asset allocation?

99.68% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 62.63% in sustainable investments.

The remaining 0.32% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	36.44%
Utilities	Utilities	7.45%
Financials	Insurance	5.69%
Financials	Diversified Financials	4.55%
Consumer Discretionary	Automobiles and Components	4.54%
Government	Sovereign	4.24%
Health Care	Health Care Equipment & Services	3.42%
Materials	Materials	3.36%
Consumer Staples	Food, Beverage & Tobacco	3.00%
Health Care	Pharmaceuticals, Biotechnology & Life Sciences	2.59%
Industrials	Automobiles and Components	2.52%
Communication Services	Telecommunication Services	2.47%
Industrials	Commercial & Professional Services	1.91%
Real Estate	Real Estate	1.89%
Information Technology	Software & Services	1.88%
Industrials	Materials	1.77%
Information Technology	Telecommunication Services	1.61%
Information Technology	Semiconductors & Semiconductor Equipment	1.16%
Materials	Capital Goods	0.89%
Communication Services	Entertainment	0.79%
Communication Services	Software & Services	0.76%
Energy	Energy	0.75%
Industrials	Capital Goods	0.75%
Consumer Discretionary	Software & Services	0.51%
Consumer Staples	Household & Personal Products	0.49%
Consumer Discretionary	Lodging	0.37%
Information Technology	Commercial & Professional Services	0.27%
Utilities	Energy	0.19%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

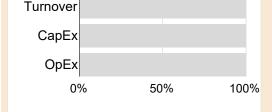
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

> Yes: In fossil gas In nuclear energy

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

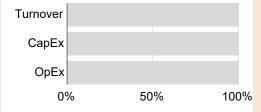


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph Investments

This

representsof

the total

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 62.63% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 62.63% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.32% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager. Stewardship activities by the Sub-Investment Manager were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by the appointed sub-investment manager to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid issuers as described in the exclusionary screens above and to invest in line with the Sub-Funds stated strategy as decribed in section "To what extent were the environmental and/or social characteristics promoted by this financial product met?".

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Mercer Short Duration Global Bond Fund 2

Legal entity identifier: UZ0PUFV2ZBSMG2H1BI40

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments		
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy		
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective		
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change by reducing the potential carbon footprint of the Sub-Fund.

The Sub-Fund seeks to avoid exposure to, in the opinion of the Investment Manager (or its delegate), the worst carbon emitters with the lowest carbon transition potential, being those companies:

- whose carbon emissions intensity exceed 3,000 tonnes/ m\$USD revenue, being the worst carbon emitters, unless Investment Manager's (or its delegates') proprietary analysis of such companies indicates strong carbon transition potential; or
- that generate more than 1% of their revenue from (i) thermal coal extraction; (ii) arctic drilling; or (iii) oil tar sand mining

The Sub-Fund's social characteristics are to avoid investment in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order:

- to identify companies based on the carbon intensity thresholds metrics set out above in order to determine exposure to considered the worst carbon emitters with the lowest carbon transition potential; and.
- to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above. The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

...and compared to previous periods?

Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	2209.3	tCO2	6
Scope 2 GHG emissions	756.8	tCO2	6
Scope 3 GHG emissions	22988.0	tCO2	6
Total GHG emissions	25954.1	tCO2	6
Carbon footprint	250.6	tCO2 per M invested	6
GHG intensity of investee companies	746.4	tCO2	6
Exposure to companies active in the fossil fuel sector	3.4	Percentage	9
Share of non-renewable energy consumption and production	70.2	Percentage	3
Energy consumption intensity per high impact climate sector	4.8	GwH per million EUR invested	3
Activities negatively affecting biodiversity-sensitive areas	3.1	Percentage	8
Emissions to water	0.0	Tonnes per million EUR invested	6
Hazardous waste and radioactive waste ratio	0.4	Tonnes per million EUR invested	1
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.5	Percentage	9
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	32.2	Percentage	9
Unadjusted gender pay gap	21.1	Percentage	3
Board gender diversity	36.6	Percentage	8
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	9
GHG intensity of investee countries	293.4	tCO2	20
Investee countries subject to social violations (absolute)	0.0	Percentage	20
Investee countries subject to social violations (relative)	0.0	Percentage	20
Investments in companies without carbon emission reduction initiatives	41.0	Percentage	7
Lack of a human rights policy	4.1	Percentage	9
Average income inequality score	35.3	Ratio	20



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country	
DEUTSCHE BANK REPO REPO	Short Terms	9.65%	UNITED STATES	
JAPAN TREASURY DISC BILL	Government	6.91%	JAPAN	
BILLS 08/24 0.00000	Government	0.91/0	JAFAN	
JAPAN TREASURY DISC BILL	Government	6.21%	JAPAN	
BILIS 09/24 0.00000	Government	0.21/0	JAI AN	
JAPAN TREASURY DISC BILL	Government	5.13%	JAPAN	
BILIS 07/24 0.00000	dovernment	J.1370	JAIAN	
FNMA TBA 30 YR 4.5 SINGLE	Mortgage Securities	4.91%	UNITED STATES	
FAMILY MORTGAGE	Wortgage Securities	4.5170	UNILD STATES	
JAPAN (5 YEAR ISSUE) BONDS	Government	3.17%	JAPAN	
06/25 0.1	dovernment	J.1770	JAIAN	
JAPAN (5 YEAR ISSUE) BONDS	Government	2.78%	JAPAN	
09/25 0.1	dovernment	2.1070	3/11/114	
FNMA TBA 30 YR 6 SINGLE	Mortgage Securities	2.77%	UNITED STATES	
FAMILY MORTGAGE				
TSY INFL IX N/B 10/26 0.125	Government	2.65%	UNITED STATES	
FNMA TBA 30 YR 4 SINGLE	Mortgage Securities	2.26%	UNITED STATES	
FAMILY MORTGAGE	mortgage becames	2.2070	CIVILLE STITLES	
KFW GOVT GUARANT REGS	Financials	2.14%	GERMANY	
01/34 2.625	Imarcado	2.11/0	UZZVIZIT VI	
BUONI POLIENNALI DEL TES	Government	2.02%	ПАЦ	
SR UNSECURED REGS 11/30 4	dovermment	2.0270	11.12.	
US TREASURY N/B 09/26	Government	1.98%	UNITED STATES	
4.625				
US TREASURY N/B 12/25 4.25	Government	1.86%	UNITED STATES	
NYKREDIT REALKREDIT AS	Financials	1.62%	DENMARK	
COVERED REGS 10/53 5	I muncus	1.0%/0	D III TIVII IIVII	



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

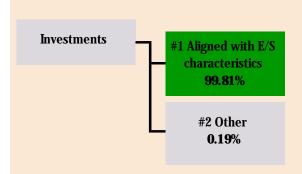
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.81% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining 0.19% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	50.65%
Financials	Banks	12.53%
Mortgage Securities	UMBS Collateral	9.95%
Asset Backed Securities	Automobile ABS	5.83%
Mortgage Securities	WL Collateral CMO	5.74%
Financials	SOVEREIGN	2.39%
Financials	Diversified Financials	2.73%
Asset Backed Securities	Other ABS	1.60%
Consumer Discretionary	Automobiles and Components	1.08%
Financials	MULTI-NATIONAL	1.05%
Industrials	Commercial & Professional Services	0.68%
Financials	Insurance	0.59%
Real Estate	Real Estate	0.57%
Communication Services	Telecommunication Services	0.53%
Health Care	Health Care Equipment & Services	0.50%
Utilities	Utilities	0.45%
Consumer Staples	Food, Beverage & Tobacco	0.37%
Consumer Discretionary	Lodging	0.35%
Materials	Materials	0.32%
Energy	Energy	0.31%
Information Technology	Software & Services	0.30%
Government	Regional(State/Provnc)	0.28%
Information Technology	Telecommunication Services	0.28%
Information Technology	Semiconductors & Semiconductor Equipment	0.20%
Consumer Discretionary	Consumer Durables and Apparel	0.19%
Health Care	Pharmaceuticals, Biotechnology & Life Sciences	0.19%
Mortgage Securities	Commercial MBS	0.14%
Industrials	Automobiles and Components	0.11%
Industrials	Consumer Services	0.09%
Information Technology	Capital Goods	0.09%
Consumer Discretionary	Software & Services	0.08%
Consumer Discretionary	Commercial & Professional Services	0.08%
Communication Services	Commercial & Professional Services	0.08%
Materials	Capital Goods	0.07%
Consumer Staples	Health Care Equipment & Services	0.06%
Municipals	Local	0.06%
Asset Backed Securities	Home Equity ABS	0.06%
Municipals	IDR & PCR	0.05%
Industrials	Capital Goods	0.03%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling
activities directly enable
other activities to make a
substantial contribution
to an environmental
objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

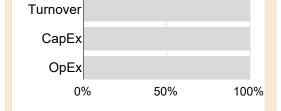
In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

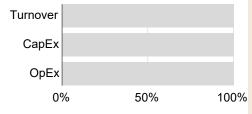


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable



What was the share of socially sustainable investments? Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.19% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and attained assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies with high carbon emissions (deemed as over 3000tCo2), and low transition capacity.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Mercer Global Credit Fund **Legal entity identifier:** 549300VHJQTAIYI1LU59

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 56.3% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy		
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective 		
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change by reducing the potential carbon footprint of the Sub-Fund.

The Sub-Fund seeks to avoid exposure to, in the opinion of the Investment Manager (or its delegate), the worst carbon emitters with the lowest carbon transition potential, being those companies:

- whose carbon emissions intensity exceed 3,000 tonnes/ m\$USD revenue, being the worst carbon emitters, unless Investment Manager's (or its delegates') proprietary analysis of such companies indicates strong carbon transition potential; or
- that generate more than 1% of their revenue from (i) thermal coal extraction; (ii) arctic drilling; or (iii) oil tar sand mining

The Sub-Fund's social characteristics are to avoid investment in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 25%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order:

- to identify companies based on the carbon intensity thresholds metrics set out above in order to
 determine exposure to considered the worst carbon emitters with the lowest carbon transition
 potential; and.
- to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment

56.30%

...and compared to previous periods?

Level of Sustainable Investment

55.40%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	57057.0	tCO2	64
Scope 2 GHG emissions	14914.1	tCO2	64
Scope 3 GHG emissions	536975.8	tCO2	64
Total GHG emissions	608946.9	tCO2	64
Carbon footprint	767.6	tCO2 per M invested	68
GHG intensity of investee companies	719.8	tCO2	68
Exposure to companies active in the fossil fuel sector	17.9	Percentage	72
Share of non-renewable energy consumption and production	73.0	Percentage	36
Energy consumption intensity per high impact climate sector	11.1	GwH per million EUR invested	22
Activities negatively affecting biodiversity-sensitive areas	6.0	Percentage	67
Emissions to water	0.0	Tonnes per million EUR invested	61
Hazardous waste and radioactive waste ratio	0.8	Tonnes per million EUR invested	26
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	72
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	32.4	Percentage	70
Unadjusted gender pay gap	14.7	Percentage	34
Board gender diversity	35.5	Percentage	70
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	70
GHG intensity of investee countries		tCO2	2
Investee countries subject to social violations (absolute)	0.0	Percentage	2
Investee countries subject to social violations (relative)	0.0	Percentage	2
Investments in companies without carbon emission reduction initiatives	34.7	Percentage	68
Lack of a human rights policy	7.6	Percentage	72
Average income inequality score	39.2	Ratio	2



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country	
INSIGHT LIQUIDITY FUNDS				
PLC INSIGHT USD LIQUIDITY	Funds	0.94%	IRELAND	
FD 2				
US TREASURY N/B 08/24	Government	0.51%	UNITED STATES	
2.375	Government	U.J1 /0	UNITED STATES	
LINDE PLC SR UNSECURED	Materials	0.48%	UNITED STATES	
REGS 06/34 3.625	Materials	0.40/0	UNITED STATES	
WARNERMEDIA HOLDINGS				
INC COMPANY GUAR 03/52	Communication Services	0.43%	UNITED STATES	
5.141				
CITIGROUP INC SR	Financials	0.41%	UNITED STATES	
UNSECURED 03/33 VAR	Indicas	0.1170	OMILE STATES	
AT+T INC SR UNSECURED	Communication Services	0.37%	UNITED STATES	
09/55 3.55	communication services	0.0170	UNITED STATES	
SOCIETE GENERALE 144A	Financials	0.37%	FRANCE	
01/25 2.625	Indicad	0.0170	TWINGE	
CARRIER GLOBAL CORP SR	Industrials	0.37%	UNITED STATES	
UNSECURED 03/34 5.9		0.0170		
SIEMENS FINANCIERINGSMAT				
COMPANY GUAR 144A 03/31	Industrials	0.36%	NETHERLANDS	
2.15				
PFIZER INVESTMENT ENTER	Health Care	0.34%	SINGAPORE	
COMPANY GUAR 05/30 4.65	Trouten out o	0.01/0	DEVO.II ONE	
FRANCE (GOVT OF) BONDS	Government	0.34%	FRANCE	
144A REGS 11/34 3	40,01111011			
NATWEST MARKETS PLC SR	Financials	0.34%	UNITED KINGDOM	
UNSECURED REGS 05/29 5.41			011222 220 02 0112	
ORACLE CORP SR UNSECURED	Information Technology	0.33%	UNITED STATES	
02/33 4.9			011111111111111111111111111111111111111	
LA BANQUE POST HOME				
LOAN COVERED REGS 07/31	Financials	0.33%	FRANCE	
3				
DAIMLER TRUCK FINAN NA				
COMPANY GUAR 144A 04/27	Industrials	0.33%	UNITED STATES	
3.65				



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

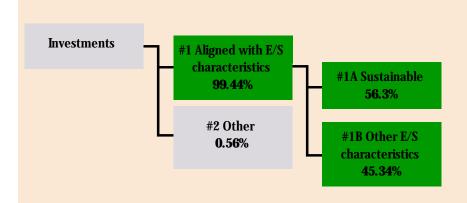
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.44% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 56.3% in sustainable investments.

The remaining 0.56% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	18.24%
Utilities	Utilities	11.65%
Energy	Energy	7.78%
Communication Services	Telecommunication Services	4.46%
Health Care	Pharmaceuticals, Biotechnology & Life Sciences	4.42%
Financials	Insurance	4.35%
Consumer Discretionary	Automobiles and Components	4.33%
Real Estate	Real Estate	4.28%
Materials	Materials	3.96%
Consumer Staples	Food, Beverage & Tobacco	3.39%
Health Care	Health Care Equipment & Services	3.07%
Industrials	Commercial & Professional Services	2.66%
Industrials	Capital Goods	2.60%
Communication Services	Software & Services	2.58%
Financials	Diversified Financials	1.90%
Industrials	Transportation	1.62%
Information Technology	Software & Services	1.46%
Government	Sovereign	1.25%
Information Technology	Semiconductor & Semiconductor Equipment	1.05%
Information Technology	Technology Hardware & Equipment	0.99%
Funds	Funds	0.94%
Industrials	Materials	0.85%
Consumer Discretionary	Retailing	0.76%
Communication Services	Entertainment	0.75%
Industrials	Automobiles and Components	0.67%
Materials	Capital Goods	0.55%
Government	Regional(State/Provnc)	0.54%
Financials	Commercial & Professional Services	0.53%
Consumer Staples	Household & Personal Products	0.39%
Asset Backed Securities	Automobile ABS	0.37%
Consumer Discretionary	Lodging	0.36%
Industrials	Industrials	0.36%
Consumer Discretionary	Commercial & Professional Services	0.35%
Mortgage Securities	WL Collateral CMO	0.34%
Consumer Staples	Health Care Equipment & Services	0.31%
Information Technology	Capital Goods	0.25%
Consumer Staples	Retailing	0.25%
Consumer Discretionary	Leisure Time	0.24%
Consumer Discretionary Consumer Discretionary	Software & Services	0.24%
Energy	Utilities	0.17%
Government-Related	Local Authority	0.17%
Consumer Discretionary	Entertainment	0.15%
•		
Consumer Discretionary	Food, Beverage & Tobacco	0.14%
Consumer Discretionary	Consumer Durables and Apparel	0.12%
Consumer Staples	Agriculture Talagammy righting Souriess	0.08%
Information Technology	Telecommunication Services	0.08%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Financials	Financial Services	0.08%
Consumer Discretionary	Capital Goods	0.06%
Financials	Real Estate	0.05%
Asset Backed Securities	Other ABS	0.04%
Consumer Discretionary	Household & Personal Products	0.04%
Industrials	Consumer Services	0.03%
Asset Backed Securities	Credit Card ABS	0.03%
Financials	Multi-National	0.02%
Other	Private	-0.01%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

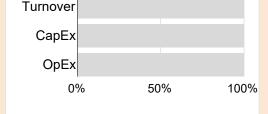
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

> Yes: In fossil gas In nuclear energy

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

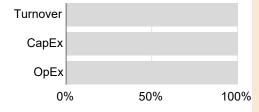


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph

This

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

representsof

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 56.3% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 56.3% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.56% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and attained assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies with high carbon emissions (deemed as over 3000tCo2), and low transition capacity.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Global Equity Fund

Legal entity identifier: 635400XJGXHRICVN1619

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 68.18% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally		
environmentally sustainable under the EU Taxonomy It made sustainable investments with a social objective:%	sustainable under the EU Taxonomy X with a social objective It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to avoid investing in companies with more than 1% of revenue generated from thermal coal extraction, arctic drilling or oil tar sand mining.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture, distribution or sales of controversial weapons and companies manufacturing tobacco products or generating more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The Sub-Fund seeks to achieve its environmental and social characteristics by investing in the component securities of the MSCI World ex Selected Securities Index, (the "Benchmark Index") which applies a negative environmental and social screen in line with the environmental and social characteristics of the Sub-Fund.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%. The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the Sub-Fund tracked the benchmark
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics

How did the sustainability indicators perform?

The Sub-Fund was invested in line with the Benchmark Index, which it used as its reference benchmark. In this regard, the tracking error of the Sub-Fund versus the Benchmark Index over the reference period was 0.09%.

The exposure of the Sub-Fund, and by comparison the Benchmark Index, at each rebalancing date over the reference period to companies excluded by the environmental and social screens is set out under "How did this financial product perform compared with the reference benchmark?"

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Investment Manager assessed the Benchmark Index versus the MSCI World Index (the "Parent Index") to ensure the Benchmark Index remains aligned with the environmental and social characteristics promoted by the Sub-Fund. In this regard the impact of the screens listed above on the Benchmark Index relative to the Parent Index is set out under "How did this financial product perform compared with the reference benchmark?":

The Sub-Fund met its minimum commitment to sustainable investments throughout the applicable reference period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment

68.18%

...and compared to previous periods?

Level of Sustainable Investment

68.26%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. The tracking error of the Fund over the previous reference period was 0.08%.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

MGI Funds PLC

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the partial investment risk management committee meetings and more regularly by

the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	124778.2	tCO2	95
Scope 2 GHG emissions	29498.2	tCO2 95	
Scope 3 GHG emissions	1073970.5	tCO2	95
Total GHG emissions	1228246.4	tCO2	95
Carbon footprint	317.5	tCO2 per M invested	95
GHG intensity of investee companies	701.9	tCO2	95
Exposure to companies active in the fossil fuel sector	8.3	Percentage	95
Share of non-renewable energy consumption and production	60.7	Percentage	85
Energy consumption intensity per high impact climate sector	11.1	GwH per million EUR invested	53
Activities negatively affecting biodiversity-sensitive areas	5.0	Percentage	95
Emissions to water	0.0	Tonnes per million EUR invested	95
Hazardous waste and radioactive waste ratio	0.4	Tonnes per million EUR invested	48
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.1	Percentage	95
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	39.5	Percentage	95
Unadjusted gender pay gap	11.5	Percentage	42
Board gender diversity	35.2	Percentage	95
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	95
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	27.1	Percentage	95
Lack of a human rights policy	5.5	Percentage	95
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	4.89%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	4.79%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	4.78%	UNITED STATES
AMAZON.COM INC COMMON STOCK USD.01	Consumer Discretionary	2.80%	UNITED STATES
META PLATFORMS INC CLASS A COMMON STOCK USD.000006	Communication Services	1.71%	UNITED STATES
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	1.66%	UNITED STATES
ALPHABET INC CL C COMMON STOCK USD.001	Communication Services	1.45%	UNITED STATES
ELI LILLY + CO COMMON STOCK	Health Care	1.13%	UNITED STATES
BROADCOM INC COMMON STOCK	Information Technology	1.10%	UNITED STATES
JPMORGAN CHASE + CO COMMON STOCK USD1.0	Financials	0.90%	UNITED STATES
TESLA INC COMMON STOCK USD.001	Consumer Discretionary	0.88%	UNITED STATES
BERKSHIRE HATHAWAY INC CL B COMMON STOCK USD.0033	Financials	0.82%	UNITED STATES
NOVO NORDISK A/S B COMMON STOCK DKK.1	Health Care	0.73%	DENMARK
UNITEDHEALTH GROUP INC COMMON STOCK USD.01	Health Care	0.73%	UNITED STATES
VISA INC CLASS A SHARES COMMON STOCK USD.0001	Financials	0.64%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

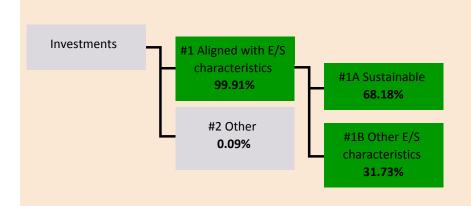
Please see the information below in this respect.

What was the asset allocation?

99.91% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 68.18% in sustainable investments.

The remaining 0.09% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Semiconductors & Semiconductor	9.95%
Information Technology	Software & Services	9.93%
Health Care	Pharmaceuticals Biotechnology	8.00%
Information Technology	Technology Hardware & Equipmen	6.68%
Communication Services	Media & Entertainment	6.67%
Financials	Financial Services	6.22%
Financials	Banks	5.75%
Industrials	Capital Goods	5.60%
Consumer Discretionary	Consumer Discretionary Distrib	4.86%
Health Care	Health Care Equipment & Servic	4.07%
Materials	Materials	3.37%
Financials	Insurance	3.13%
Consumer Staples	Food Beverage & Tobacco	2.59%
Utilities	Utilities	2.46%
Energy	Energy	2.36%
Consumer Discretionary	Automobiles & Components	2.13%
Consumer Discretionary	Consumer Services	1.88%
Real Estate	Equity Real Estate Investment	1.77%
Industrials	Transportation	1.70%
Industrials	Commercial & Professional Serv	1.58%
Consumer Staples	Household & Personal Products	1.57%
Consumer Discretionary	Consumer Durables & Apparel	1.53%
Communication Services	Telecommunication Services	1.34%
Consumer Staples	Consumer Staples Distribution	1.31%
Real Estate	Real Estate Management & Devel	0.38%

MGI Funds PLC

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Turnover

1. Taxonomy-alignment of investments
including sovereign bonds*

Turnover

CapEx

OpEx

0% 50% 100%

Taxonomy-aligned: Fossil gas
Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear
Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned

Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*

CapEx
OpEx

0% 50% 100%

Taxonomy-aligned: Fossil gas
Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear
Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned
Turnover: / CapEx: / OpEx:

represents of

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

This

Investments.

araph

total

the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 68.18% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 68.18% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.09% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of some, or all of, the following mechanisms and guiding principles in order to ensure that the environmental and social characteristics promoted by the Sub-Fund were met:

Investment Strategy: The Sub-Fund tracked the Benchmark Index and thus, met the environment and social characteristics incorporated in benchmark index methodology as outlined in the above section 'To what extent were the environmental and/or social characteristics of the Fund met?

Engagement: The Investment Manager's engagement framework has identified priority areas for engagement which are communicated to the appointed sub-investment manager. The Investment Manager also screens and monitors listed portfolios for high-severity ESG-related risks as flagged according to the UNGC principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen are deemed an engagement priority for Sub-Investment Managers. Stewardship activities were also monitored via an annual Manager Engagement Survey.

The Investment Manager applied oversight to the activities of the Sub-Investment Manager throughout the reporting period to ensure that the investment processes were implemented on a continuous basis and also effectively monitored the Sub-Fund on an ongoing basis using the sustainability indicators. Oversight of the investment strategy was applied on a quarterly basis via investment management risk

committee meetings and regular meetings with the sub-investment manager.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the Benchmark Index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund achieved the environmental and social characteristics it promotes through successfully tracking the Benchmark Index. See "How did the sustainability indicators perform?" for the relevant performance information.

How does the reference benchmark differ from a broad market index?

The Benchmark Index, based on the methodology and assessment of the index provider, applies a negative screen to the overall constituents of the MSCI World Index or "Parent Index", to exclude those companies which:

- (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or
- (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales; or
- (iii) generate more than 1% of their revenue from thermal coal extraction, arctic drilling or oil tar sand mining.

Further details regarding the methodology of the Benchmark Index (including its constituents) are available on the index provider's website at:https://www.msci.com/.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Sub-Fund achieved the environmental and social characteristics it promotes through using an index-tracking strategy, where it invested in the constituent securities represented within the Benchmark Index.

How did this financial product perform compared with the reference benchmark?

Please see below. The table represents the Sub-Fund and Reference Benchmark as at the reporting date.

	Sub-Fund	Reference Benchmark
% market value exposure	0%	0%
excluded based on screens	0%	076

How did this financial product perform compared with the broad market index?

Please see below. The table represents the Sub-Fund and Broad Market Index (MSCI World Index) as at the reporting date.

	Sub-Fund	Broad Market Index
% market value exposure	0%	5.54%
excluded based on screens	0,3	3.3 170

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Diversified Retirement Fund

Legal entity identifier: 635400NFMIGIPUCPRG22

Environmental and/or social characteristics

Did this financial product have a sustai	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 36.93% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy x with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Sub-Fund will seek to reduce carbon emissions with a view to achieving net zero carbon emissions by 2050, and with an expectation of a 6% annualised reduction with a view to achieving at least a 45% reduction from 2019 levels by 2030, calculated relative to the size of the Sub-Fund.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Weighted Average Carbon Intensity ('WACI') of the fund and absolute carbon emissions
 relative to the size of the Sub-Fund ("Carbon Footprint") over the year to 30 June and since the baseline
 of end December 2019.
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI (scope 1 and 2 emissions tCo2/\$M revenue) and Carbon Footprint (scope 1 and 2 emissions tCo2/\$M AUM) is set out below, as at December 2019 (the baseline) and end of June 2024. Carbon footprint data is not available for December 2019.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The quarterly average level of sustainable investments over the reporting period is set out below.

Date	Carbon Footprint (tCo2/ \$ M AUM)	
31/12/2019	n/a	
30/06/2023	58	
30/06/2024	66	

Date	WACI (tCO2/\$ M Revenue)	
31/12/2019	274	
30/06/2023	154	
30/06/2024	144	

Level of Sustainable Investment		
36.90%		

...and compared to previous periods?

Date	Carbon Footprint (tCo2/ \$ M AUM)	
31/12/2019	n/a	
30/06/2023	58	

Date	WACI (tCO2/ \$ M Revenue)	
31/12/2019	274	
30/06/2023	154	

Level of Sustainable Investment		
27.20%		

The Sub-Funds WACI and Carbon Footprint is set out below, as at end of June 2023 and end of June 2024.

The level of sustainable investments in the portfolio as at June 2023 can be found in the table below. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, management of the

portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by

the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	51313.8	tCO2	18
Scope 2 GHG emissions	10892.4	tCO2	18
Scope 3 GHG emissions	310685.1	tCO2	18
Total GHG emissions	372891.1	tCO2	18
Carbon footprint	422.0	tCO2 per M invested	18
GHG intensity of investee companies	929.9	tCO2	18
Exposure to companies active in the fossil fuel sector	11.8	Percentage	20
Share of non-renewable energy consumption and production	70.5	Percentage	14
Energy consumption intensity per high impact climate sector	11.7	GwH per million EUR invested	9
Activities negatively affecting biodiversity-sensitive areas	3.8	Percentage	17
Emissions to water	0.0	Tonnes per million EUR invested	18
Hazardous waste and radioactive waste ratio	5.9	Tonnes per million EUR invested	5
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.4	Percentage	19
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	39.9	Percentage	19
Unadjusted gender pay gap	15.7	Percentage	8
Board gender diversity	33.2	Percentage	19
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	19
GHG intensity of investee countries	327.5	tCO2	11
Investee countries subject to social violations (absolute)	4.5	Percentage	22
Investee countries subject to social violations (relative)	5.1	Percentage	22
Investments in companies without carbon emission reduction initiatives	31.5	Percentage	17
Lack of a human rights policy	8.6	Percentage	19
Average income inequality score	37.1	Ratio	11



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
ASPECT UCITS FUNDS PLC MUTUAL FUND	Funds	1.95%	UNITED STATES
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	1.31%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	1.20%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	1.16%	UNITED STATES
META PLATFORMS INC CLASS A COMMON STOCK USD.000006	Communication Services	0.67%	UNITED STATES
TAIWAN SEMICONDUCTOR MANUFAC COMMON STOCK TWD10.0	Information Technology	0.62%	TAIWAN
BROADCOM INC COMMON STOCK	Information Technology	0.60%	UNITED STATES
ALPHABET INC CL C COMMON STOCK USD.001	Communication Services	0.59%	UNITED STATES
UK CONV GILT RegS 2 09/07/2025	Government	0.49%	UNITED KINGDOM
ELI LILLY + CO COMMON STOCK	Health Care	0.46%	UNITED STATES
NOVO NORDISK A/S B COMMON STOCK DKK.1	Health Care	0.46%	DENMARK
UK CONV GILT RegS 0.25 01/31/2025	Government	0.42%	UNITED KINGDOM
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	0.41%	UNITED STATES
UK CONV GILT RegS 1.5 07/22/2026	Government	0.37%	UNITED KINGDOM
UK CONV GILT RegS 4.75 12/07/2030	Government	0.34%	UNITED KINGDOM



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

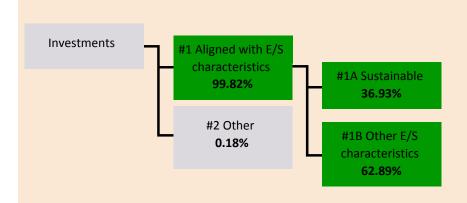
Please see the information below in this respect.

What was the asset allocation?

99.82% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 36.93% in sustainable investments.

The remaining 0.18% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	28.56%
Financials	Banks	8.57%
Information Technology	Semiconductors & Semiconductor	4.09%
Information Technology	Software & Services	3.67%
Utilities	Utilities	3.23%
Industrials	Capital Goods	2.91%
Real Estate	Equity Real Estate Investment	2.76%
Communication Services	Media & Entertainment	2.63%
Information Technology	Technology Hardware & Equipmen	2.94%
Health Care	Pharmaceuticals Biotechnology	3.47%
Materials	Materials	2.33%
Financials	Insurance	2.29%
Energy	Energy	2.23%
Communication Services	Telecommunication Services	1.97%
Funds	Funds	2.03%
Financials	Financial Services	1.80%
Real Estate	Real Estate	1.61%
Industrials	Transportation	1.31%
Health Care	Health Care Equipment & Servic	1.86%
Financials	Multi-National	1.12%
Consumer Discretionary	Automobiles and Components	2.15%
Financials	Diversified Financials	1.10%
Consumer Discretionary	Consumer Discretionary Distrib	1.01%
Other	Private	0.92%
Consumer Staples	Food, Beverage & Tobacco	1.30%
Industrials	Commercial & Professional Services	1.28%
	Consumer Durables & Apparel	
Consumer Discretionary Communication Services	Software & Services	0.81% 0.59%
Consumer Discretionary	Lodging	0.55%
Consumer Discretionary	Retailing SOVEREIGN	0.51%
Financials		0.47%
Consumer Staples	Household & Personal Products	0.45%
Consumer Discretionary	Consumer Services	0.43%
Consumer Staples	Consumer Staples Distribution	0.40%
Real Estate	Real Estate Management & Devel	0.39%
Financials	Real Estate	0.39%
Materials	Capital Goods	0.29%
Consumer Discretionary	Commercial & Professional Services	0.22%
Consumer Discretionary	Entertainment	0.21%
Industrials	Materials	0.19%
Utilities	Energy	0.17%
Broad Market Indices	FUNDS	0.16%
Financials	Regional(State/Provnc)	0.15%
Financials	Commercial & Professional Services	0.15%
Consumer Discretionary	Leisure Time	0.15%
Consumer Staples	Agriculture	0.14%
Energy	Oil & Gas	0.14%
Consumer Discretionary	Software & Services	0.13%

Financials	Investment Companies	0.12%
Industrials	Automobiles and Components	0.09%
Communication Services	Commercial & Professional Services	0.08%
Financials	Real Estate	0.08%
Information Technology	Capital Goods	0.08%
Communication Services	Entertainment	0.07%
Energy	Utilities	0.07%
Industrials	Industrials	0.07%
Materials	Mining	0.07%
Consumer Discretionary	Real Estate	0.07%
Consumer Discretionary	Household & Personal Products	0.06%
Industrials	Consumer Services	0.06%
Consumer Staples	Health Care Equipment & Services	0.05%
Consumer Discretionary	Food, Beverage & Tobacco	0.05%
Conglomerates	Holding Companies-Divers	0.04%
Consumer Staples	Retailing	0.04%
Consumer Staples	Pharmaceuticals, Biotechnology & Life Sciences	0.04%
Information Technology	Telecommunication Services	0.04%
Industrials	Commercial Services	0.03%
Government	Regional(State/Provnc)	0.03%
Utilities	Electric	0.02%
Asset Backed Securities	Automobile ABS	0.02%
Government	Municipal	0.02%
Energy	Retailing	0.02%
Mortgage Securities	WL Collateral CMO	0.02%
Industrials	Engineering & Construction	0.01%
Financials	Software & Services	0.01%
Information Technology	Commercial & Professional Services	0.01%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
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To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:
In fossil gas
In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

including sovereign bonds*

Turnover

CapEx

OpEx

0% 50% 100%

Taxonomy-aligned: Fossil gas
Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear
Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)

Turnover: / CapEx: / OpEx:

Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned

1. Taxonomy-alignment of investments

OpEx

0% 50%

Taxonomy-aligned: Fossil gas

Turnover: / CapEx: / OpEx:

Turnover

CapEx

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

represents of

2. Taxonomy-alignment of investments

excluding sovereign bonds*

100%

total

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

Investments.

araph

This

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

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are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



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What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.18% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental characteristics during the reference period:

Investment Strategy: As part of the selection and continued monitoring of investments in underlying funds, the Investment Manager completed initial and ongoing diligence of underlying fund exposures by appointed sub-investment managers to the underlying funds. Carbon emissions and intensity metrics were taken into account by the portfolio management team when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of progressive decarbonisation.

The Investment Manager implemented the strategy through investing in underlying funds which delegate investment management activities to appointed third party sub-investment managers (directly or at underlying fund level). The Investment Manager applied its oversight to the underlying fund portfolios and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Absolute Return Fixed Income Fund

Legal entity identifier: 549300EQ9OZ2OIZDGK60

Environmental and/or social characteristics

Did this financial product have a sustain	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:%	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments
in economic activities that qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments



Sustainability **indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change by reducing the potential carbon footprint of the Sub-Fund.

The Sub-Fund seeks to avoid exposure to, in the opinion of the Investment Manager (or its delegate), the worst carbon emitters with the lowest carbon transition potential, being those companies:

- whose carbon emissions intensity exceed 3,000 tonnes/ m\$USD revenue, being the worst carbon emitters, unless Investment Manager's (or its delegates') proprietary analysis of such companies indicates strong carbon transition potential; or
- that generate more than 1% of their revenue from (i) thermal coal extraction; (ii) arctic drilling; or (iii) oil tar sand mining

The Sub-Fund's social characteristics are to avoid investment in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales.

In addition to the above exclusions, the Sub-Fund seeks to avoid investing in companies with material exposure to the following:

- Serious environmental damage (to be determined with reference to internationally accepted standards including, without limitation, the UN Convention on Biological Diversity and the UN Framework Convention on

- Climate Change)
 Violation of international law/human rights
 Corruption and economic crime
 Recreational cannabis
 A low sustainability rating within a high-risk industry

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

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Principal adverse

decisions on

relating to

impacts are the most significant negative

impact of investment

sustainability factors

environmental, social and employee matters,

anti-corruption and

anti-bribery matters.

respect for human rights,

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order:

- to identify companies based on the carbon intensity thresholds metrics set out above in order to determine exposure to considered the worst carbon emitters with the lowest carbon transition potential; and.
- to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above. The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

...and compared to previous periods?

Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	14371.0	tCO2	4
Scope 2 GHG emissions	3607.5	tCO2	4
Scope 3 GHG emissions	92823.6	tCO2	4
Total GHG emissions	110802.1	tCO2	4
Carbon footprint	344.0	tCO2 per M invested	4
GHG intensity of investee companies	659.9	tCO2	4
Exposure to companies active in the fossil fuel sector	8.2	Percentage	5
Share of non-renewable energy consumption and production	65.6	Percentage	2
Energy consumption intensity per high impact climate sector	5.8	GwH per million EUR invested	1
Activities negatively affecting biodiversity-sensitive areas	2.1	Percentage	4
Emissions to water	0.0	Tonnes per million EUR invested	4
Hazardous waste and radioactive waste ratio	0.4	Tonnes per million EUR invested	1
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.5	Percentage	5
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	42.7	Percentage	5
Unadjusted gender pay gap	18.5	Percentage	2
Board gender diversity	34.2	Percentage	5
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	5
GHG intensity of investee countries	396.8	tCO2	9
Investee countries subject to social violations (absolute)	0.0	Percentage	9
Investee countries subject to social violations (relative)	0.0	Percentage	9
Investments in companies without carbon emission reduction initiatives	29.6	Percentage	4
Lack of a human rights policy	8.7	Percentage	5
Average income inequality score	37.6	Ratio	9



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
FNMA TBA 30 YR 5 SINGLE FAMILY MORTGAGE	Mortgage Securities	5.87%	UNITED STATES
AUSTRALIAN GOVERNMENT SR UNSECURED REGS 09/25 3	Government	3.58%	AUSTRALIA
NEW S WALES TREASURY CRP LOCAL GOVT G 03/28 3	Government	3.35%	AUSTRALIA
PIMCO EURO SHORT MATURITY UCIT PIMCO EURO SHRT ACC	Funds	1.99%	IRELAND
AUSTRALIAN GOVERNMENT SR UNSECURED REGS 09/30 2.5	Government	1.70%	AUSTRALIA
NEW S WALES TREASURY CRP LOCAL GOVT G 11/25 2.75	Government	1.45%	AUSTRALIA
TREASURY CORP VICTORIA LOCAL GOVT G 09/31 1.5	Government	1.39%	AUSTRALIA
NABLZERO CPN NCD 20241227	Short Terms	1.38%	AUSTRALIA
TREASURY CORP VICTORIA LOCAL GOVT G 11/27 1.25	Government	1.36%	AUSTRALIA
FNMA TBA 30 YR 4.5 SINGLE FAMILY MORTGAGE	Mortgage Securities	1.33%	UNITED STATES
TSY INFL IX N/B 10/28 2.375	Government	1.27%	UNITED STATES
AUSTRALIAN GOVERNMENT SR UNSECURED REGS 06/54 4.75	Government	1.27%	AUSTRALIA
REPO BNP PARIBAS SECURITIES CO REPO DUMMY ASSET	Short Terms	1.22%	EU EUROPEAN UNION
TSY INFL IX N/B 01/31 0.125	Government	1.22%	UNITED STATES
FNMA TBA 30 YR 4 SINGLE FAMILY MORTGAGE	Mortgage Securities	1.15%	UNITED STATES



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

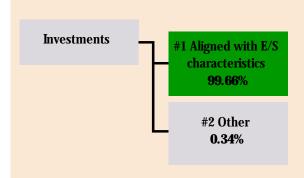
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.66% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining 0.34% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
 The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	36.06%
Mortgage Securities	UMBS Collateral	10.45%
Government	Regional(State/Provnc)	9.14%
Financials	Banks	7.76%
Asset Backed Securities	Other ABS	4.87%
Mortgage Securities	WL Collateral CMO	4.35%
Funds	Funds	2.90%
Mortgage Securities	Commercial MBS	2.59%
Real Estate	Real Estate	2.32%
Financials	Diversified Financials	1.83%
Asset Backed Securities	Home Equity ABS	1.81%
Energy	Energy	1.39%
Utilities	Utilities	1.39%
Communication Services	Telecommunication Services	1.30%
Health Care	Health Care Equipment & Services	1.23%
Industrials	Commercial & Professional Services	0.98%
Financials	Multi-National	0.97%
Financials	Diversified Financials	0.93%
Consumer Staples	Food, Beverage & Tobacco	0.84%
Industrials	Transportation	0.78%
Consumer Discretionary	Automobiles and Components	0.77%
Health Care	Pharmaceuticals, Biotechnology & Life Sciences	0.71%
Financials	Insurance	0.66%
Materials	Materials	0.61%
Communication Services	Software & Services	0.60%
Information Technology	Software & Services	0.51%
Industrials	Materials	0.51%
Communication Services	Entertainment	0.39%
Consumer Discretionary	Lodging	0.36%
Information Technology	Capital Goods	0.36%
Financials	SOVEREIGN	0.30%
Consumer Discretionary	Retailing	0.28%
Financials	Real Estate	0.26%
Government	Municipal	0.25%
Information Technology	Semiconductors & Semiconductor Equipment	0.23%
Consumer Staples	Household & Personal Products	0.22%
Industrials	Consumer Services	0.20%
Information Technology	Technology Hardware & Equipment	0.20%
Financials	Financial Services	0.19%
Consumer Discretionary	Software & Services	0.14%
Consumer Discretionary	Leisure Time	0.12%
Consumer Discretionary	Commercial & Professional Services	0.12%
Asset Backed Securities	Automobile ABS	0.12%
Consumer Discretionary	Entertainment	0.10%
Materials	Capital Goods	0.10%
Information Technology	Telecommunication Services	0.10%

Unaudited Supplemental Information (continued)

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Information Technology	Commercial & Professional Services	0.08%
Communication Services	Commercial & Professional Services	0.06%
Financials	Commercial & Professional Services	0.05%
Industrials	Capital Goods	0.03%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

In nuclear energy

X

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

Investments

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?





What was the share of socially sustainable investments?

Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.34% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and attained assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies with high carbon emissions (deemed as over 3000tCo2), and low transition capacity.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Emerging Markets Equity Fund

Legal entity identifier: 549300G3M7HA84YPTC87

Environmental and/or social characteristics

Did this financial product have a sustain	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 36.62% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to avoid investing in companies with more than 1% of revenue generated from thermal coal extraction, arctic drilling or oil tar sand mining.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture, distribution or sales of controversial weapons and companies manufacturing tobacco products or generating more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The Sub-Fund seeks to achieve its environmental and social characteristics by investing in the component securities of the MSCI Emerging Markets ex Selected Securities Index, (the "Benchmark Index") which applies a negative environmental and social screen in line with the environmental and social characteristics of the Sub-Fund

The Sub-Fund commits to making a minimum allocation to sustainable investments of 10%. The Investment Manager measured the attainment of the environmental and social characteristics by

- · assessing the extent to which the Sub-Fund tracked the benchmark
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics

How did the sustainability indicators perform?

The Sub-Fund was invested in line with the Benchmark Index, which it used as its reference benchmark. In this regard, the tracking error of the Sub-Fund versus the Benchmark Index over the reference period was 0.66%.

The exposure of the Sub-Fund, and by comparison the Benchmark Index, at each rebalancing date over the reference period to companies excluded by the environmental and social screens is set out under "How did this financial product perform compared with the reference benchmark?"

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Investment Manager assessed the Benchmark Index versus the MSCI Emerging Markets Index (the "Parent Index") to ensure the Benchmark Index remains aligned with the environmental and social characteristics promoted by the Sub-Fund. In this regard the impact of the screens listed above on the Benchmark Index relative to the Parent Index is set out under "How did this financial product perform compared with the reference benchmark?":

The Sub-Fund met its minimum commitment to sustainable investments throughout the applicable reference period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period is found below.

Level of Sustainable Investment

36.62%

...and compared to previous periods?

Level of Sustainable Investment

33.81%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. The tracking error of the Fund over the previous reference period was 0.24%.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion

from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the partial investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	464373.4	tCO2	89
Scope 2 GHG emissions	110080.8	tCO2	89
Scope 3 GHG emissions	1561029.8	tCO2	89
Total GHG emissions	2135484.0	tCO2	89
Carbon footprint	573.1	tCO2 per M invested	89
GHG intensity of investee companies	1083.3	tCO2	89
Exposure to companies active in the fossil fuel sector	7.2	Percentage	90
Share of non-renewable energy consumption and production	87.5	Percentage	78
Energy consumption intensity per high impact climate sector	28.4	GwH per million EUR invested	48
Activities negatively affecting biodiversity-sensitive areas	2.0	Percentage	88
Emissions to water	0.0	Tonnes per million EUR invested	89
Hazardous waste and radioactive waste ratio	1.9	Tonnes per million EUR invested	53
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.6	Percentage	90
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	51.7	Percentage	89
Unadjusted gender pay gap	14.9	Percentage	21
Board gender diversity	17.7	Percentage	89
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.1	Percentage	89
GHG intensity of investee countries	275.7	tCO2	4
Investee countries subject to social violations (absolute)	0.0	Percentage	4
Investee countries subject to social violations (relative)	0.0	Percentage	4
Investments in companies without carbon emission reduction initiatives	51.1	Percentage	88
Lack of a human rights policy	17.4	Percentage	89
Average income inequality score	40.7	Ratio	4



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country	
TAIWAN SEMICONDUCTOR				
MANUFAC COMMON STOCK	Information Technology	9.60%	TAIWAN	
TWD10.0				
TENCENT HOLDINGS LTD	Communication Services	4.13%	CHINA	
COMMON STOCK HKD.00002	Communication Services	4.13/0	CHINA	
TREASURY BILL 08/24	Government	3.77%	UNITED STATES	
0.00000	Government	3.7770	ONITED STATES	
SAMSUNG ELECTRONICS CO				
LTD COMMON STOCK	Information Technology	3.70%	KOREA	
KRW100.0				
ALIBABA GROUP HOLDING				
LTD COMMON STOCK	Consumer Discretionary	1.84%	CHINA	
USD.000003125				
RELIANCE INDUSTRIES LTD	Energy	1.50%	INDIA	
COMMON STOCK INR10.0	LiterBy	1.50%	INDIA	
SK HYNIX INC COMMON	Information Technology	1.23%	KOREA	
STOCK KRW5000.0	illioilliation reciliology	1.25/0	KOKEA	
HON HAI PRECISION				
INDUSTRY COMMON STOCK	Information Technology	1.08%	TAIWAN	
TWD10.0				
PDD HOLDINGS INC ADR	Consumer Discretionary	1.04%	IRELAND	
USD.00002	Consumer Discretionary	1.04/0	INCLAND	
ICICI BANK LTD COMMON	Financials	0.98%	INDIA	
STOCK INR2.0	i manciais	0.5670	INDIA	
MEITUAN CLASS B COMMON	Consumer Discretionary	0.95%	CHINA	
STOCK USD.00001	consumer biserectionary	0.5570	Ci iii V	
CHINA CONSTRUCTION BANK	Financials	0.93%	CHINA	
H COMMON STOCK CNY1.0	Tinuncials	0.5570	Cimax	
MEDIATEK INC COMMON	Information Technology	0.86%	TAIWAN	
STOCK TWD10.0	miorination recimology	0.0070	I ALLVVALV	
INFOSYS LTD COMMON	Information Technology	0.82%	INDIA	
STOCK INR5.0	ormation recimology	0.0270	III III	
HDFC BANK LIMITED	Financials	0.74%	INDIA	
COMMON STOCK INR1.0	i maneiais	J., 470		



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

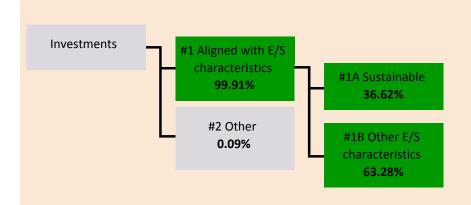
Please see the information below in this respect.

What was the asset allocation?

99.91% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 36.62% in sustainable investments.

The remaining 0.09% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	15.63%
Information Technology	Semiconductors & Semiconductor	13.27%
Information Technology	Technology Hardware & Equipmen	9.16%
Communication Services	Media & Entertainment	6.14%
Materials	Materials	5.99%
Consumer Discretionary	Consumer Discretionary Distrib	4.57%
Industrials	Capital Goods	4.15%
Government	Sovereign	3.77%
Energy	Energy	3.55%
Consumer Discretionary	Automobiles & Components	3.51%
Communication Services	Telecommunication Services	2.57%
Consumer Staples	Food Beverage & Tobacco	2.55%
Financials	Insurance	2.55%
Utilities	Utilities	2.37%
Consumer Discretionary	Consumer Services	2.34%
Financials	Financial Services	2.33%
Information Technology	Software & Services	2.32%
Health Care	Pharmaceuticals Biotechnology	2.25%
Industrials	Transportation	1.77%
Real Estate	Real Estate Management & Devel	1.39%
Consumer Staples	Consumer Staples Distribution	1.15%
Consumer Discretionary	Consumer Durables & Apparel	1.13%
Health Care	Health Care Equipment & Servic	0.82%
Consumer Staples	Household & Personal Products	0.71%
Real Estate	Equity Real Estate Investment	0.08%
Other	Private	0.05%
Industrials	Commercial & Professional Serv	0.05%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

In nuclear energy

No

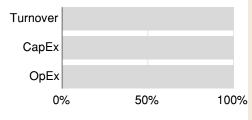
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments
including sovereign bonds*

Turnover
CapEx
OpEx
0% 50% 100%

- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned
 Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

the

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 36.62% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 36.62% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.09% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of some, or all of, the following mechanisms and guiding principles in order to ensure that the environmental and social characteristics promoted by the Sub-Fund were met:

Investment Strategy: The Sub-Fund tracked the Benchmark Index and thus, met the environment and social characteristics incorporated in benchmark index methodology as outlined in the above section 'To what extent were the environmental and/or social characteristics of the Fund met?

Engagement: The Investment Manager's engagement framework has identified priority areas for engagement which are communicated to the appointed sub-investment manager. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.0

The Investment Manager applied oversight to the activities of the Sub-Investment Manager throughout the reporting period to ensure that the investment processes were implemented on a continuous basis and also effectively monitored the Sub-Fund on an ongoing basis using the sustainability indicators.

Oversight of the investment strategy was applied on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment manager.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the Benchmark Index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund achieved the environmental and social characteristics it promotes through successfully tracking the Benchmark Index. See "How did the sustainability indicators perform?" for the relevant performance information.

How does the reference benchmark differ from a broad market index?

The Benchmark Index, based on the methodology and assessment of the index provider, applies a negative screen to the overall constituents of the MSCI Emerging Markets Index or "Parent Index", to exclude those companies which:

- (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or
- (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales; or
- (iii) generate more than 1% of their revenue from thermal coal extraction, arctic drilling or oil tar sand mining.

Further details regarding the methodology of the Benchmark Index (including its constituents) are available on the index provider's website at:https://www.msci.com/.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Sub-Fund achieved the environmental and social characteristics it promotes through using an index-tracking strategy, where it invested in the constituent securities represented within the Benchmark Index.

How did this financial product perform compared with the reference benchmark?

Please see below. The table represents the Sub-Fund and Reference Benchmark as at the reporting date.

	Sub-Fund	Reference Benchmark
% market value exposure excluded based on screens	0%	0%

How did this financial product perform compared with the broad market index?

Please see below. The table represents the Sub-Fund and Broad Market Index (MSCI Emerging Markets Index) as at the reporting date.

Sub-Fund	Broad Market Index
0%	2.29%

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:Mercer Sustainable Global Equity Fund

Legal entity identifier: 549300QVG3ZL5MLNSG41

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	● X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 69.93% of sustainable investments with an environmental objective in economic activities that qualify as environmentally		
Taxonomy in economic activities that do not qualify as environmentally sustainable	sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy		
under the EU Taxonomy It made sustainable investments with a social objective:%	X with a social objective It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental and social characteristics are to allocate to securities that have environmental and social considerations. In order to assist with the promotion of environmental and social characteristics by the Sub-Fund, in selecting Sub-Investment Managers for the Sub-Fund, the Investment Manager will limit the available universe to those strategies that have received the highest (ESG1) or second highest (ESG2) ESG rating by Mercer's global manager research team i.e. strategies considered best-in-class, which are responsive to ESG risks as well as opportunities, and those with strong stewardship processes.

In selecting the Sub-Investment Managers for the Sub-Fund, the Investment Manager seeks to combine strategies that in turn embed various environmental and/or social considerations in their investment processes while also adhering to good governance standards. Environmental considerations may include greenhouse gas reduction, renewable energy, waste reduction, clean water provision, biodiversity or the circular economy and social considerations include the reduction of inequality, encouraging social cohesion, fair labour practices, investments in human capital or investments in socially disadvantaged communities.

The Sub-Fund applies a negative screen to the overall constituents of the investment universe to exclude companies with material involvement in the following:

- Adult Entertainment.
- Alcohol
- · Fossil Fuels
- Coal
- Oil Sands
- · Gambling

The Sub-Fund commits to making a minimum allocation to sustainable investments of 35%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the ESĞ Ratings of the Sub-Investment Managers
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to Sub-Investment Managers that were rated ESG 3 or ESG 4.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

	Mercer Sustainable Global Equity Fund	MSCI World
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	76	94

Level of Sustainable Investment	
	69.93%

...and compared to previous periods?

	Mercer Sustainable Global Equity Fund	MSCI World
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	83	117

Level of Sustainable Investment		
70.01%		

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	18319.3	tCO2	92
Scope 2 GHG emissions	11734.4	tCO2	92
Scope 3 GHG emissions	262114.0	tCO2	92
Total GHG emissions	292167.7	tCO2	92
Carbon footprint	220.1	tCO2 per M invested	92
GHG intensity of investee companies	554.1	tCO2	92
Exposure to companies active in the fossil fuel sector	2.4	Percentage	93
Share of non-renewable energy consumption and production	63.7	Percentage	80
Energy consumption intensity per high impact climate sector	8.4	GwH per million EUR invested	80
Activities negatively affecting biodiversity-sensitive areas	5.2	Percentage	90
Emissions to water	0.0	Tonnes per million EUR invested	92
Hazardous waste and radioactive waste ratio	0.3	Tonnes per million EUR invested	45
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	93
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	38.1	Percentage	92
Unadjusted gender pay gap	10.6	Percentage	37
Board gender diversity	35.3	Percentage	92
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	92
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	24.8	Percentage	90
Lack of a human rights policy	5.3	Percentage	92
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	4.24%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	3.40%	UNITED STATES
NOVO NORDISK A/S B COMMON STOCK DKK.1	Health Care	2.15%	DENMARK
TAIWAN SEMICONDUCTOR SP ADR ADR	Information Technology	1.85%	TAIWAN
VISA INC CLASS A SHARES COMMON STOCK USD.0001	Financials	1.81%	UNITED STATES
SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	Industrials	1.30%	FRANCE
ELI LILLY + CO COMMON STOCK	Health Care	1.25%	UNITED STATES
WASTE MANAGEMENT INC COMMON STOCK USD.01	Industrials	1.19%	UNITED STATES
AMERICAN WATER WORKS CO INC COMMON STOCK USD.01	Utilities	1.11%	UNITED STATES
ADOBE INC COMMON STOCK USD.0001	Information Technology	1.07%	UNITED STATES
XYLEM INC COMMON STOCK	Industrials	1.05%	UNITED STATES
UNITEDHEALTH GROUP INC COMMON STOCK USD.01	Health Care	1.04%	UNITED STATES
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	1.04%	UNITED STATES
AGILENT TECHNOLOGIES INC COMMON STOCK USD.01	Health Care	1.04%	UNITED STATES
AMAZON.COM INC COMMON STOCK USD.01	Consumer Discretionary	1.01%	UNITED STATES



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

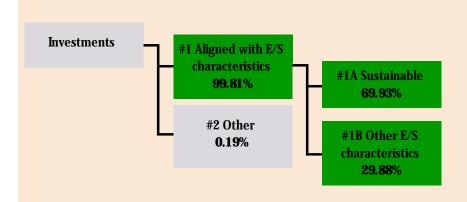
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.81% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 69.93% in sustainable investments.

The remaining 0.19% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Software & Services	12.18%
Industrials	Capital Goods	11.47%
Information Technology	Semiconductors & Semiconductor	9.60%
Health Care	Pharmaceuticals Biotechnology	9.17%
Health Care	Health Care Equipment & Servic	5.78%
Materials	Materials	4.89%
Financials	Financial Services	4.67%
Consumer Discretionary	Consumer Discretionary Distrib	4.54%
Industrials	Commercial & Professional Serv	4.40%
Information Technology	Technology Hardware & Equipmen	3.93%
Financials	Insurance	3.48%
Communication Services	Telecommunication Services	2.88%
Financials	Banks	2.81%
Utilities	Utilities	2.78%
Communication Services	Media & Entertainment	2.64%
Consumer Staples	Household & Personal Products	2.18%
Consumer Discretionary	Automobiles & Components	1.62%
Consumer Discretionary	Consumer Services	1.56%
Consumer Discretionary	Consumer Durables & Apparel	1.13%
Consumer Staples	Food Beverage & Tobacco	0.77%
Real Estate	Equity Real Estate Investment	0.63%
Consumer Staples	Consumer Staples Distribution	0.54%
Industrials	Transportation	0.35%
Real Estate	Real Estate Management & Devel	0.22%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

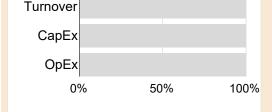
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

> Yes: In fossil gas In nuclear energy

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

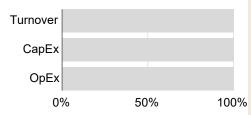


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph Investments

representsof

the total

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

This

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 69.93% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 69.93% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.19% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. The Investment Manager also assessed the Sub-Investment Managers ESG ratings as part of the selection process.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:Mercer Short Duration Bond Fund 3

Legal entity identifier: 549300INXDODUBEO6082

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	No X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 65.86% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	
It made sustainable investments with a social objective:%	x with a social objective It promoted E/S characteristics, but did not make any sustainable investments	



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change by reducing the potential carbon footprint of the Sub-Fund.

The Sub-Fund seeks to avoid exposure to, in the opinion of the Investment Manager (or its delegate), the worst carbon emitters with the lowest carbon transition potential, being those companies:

- whose carbon emissions intensity exceed 3,000 tonnes/ m\$USD revenue, being the worst carbon emitters, unless Investment Manager's (or its delegates') proprietary analysis of such companies indicates strong carbon transition potential; or
- that generate more than 1% of their revenue from (i) thermal coal extraction; (ii) arctic drilling; or (iii) oil tar sand mining

The Sub-Fund's social characteristics are to avoid investment in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 15%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- · assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order:

- to identify companies based on the carbon intensity thresholds metrics set out above in order to
 determine exposure to considered the worst carbon emitters with the lowest carbon transition
 potential; and.
- to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment

65.86%

...and compared to previous periods?

Level of Sustainable Investment

62.40%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	4376.6	tCO2	45
Scope 2 GHG emissions	2462.3	tCO2	45
Scope 3 GHG emissions	110892.6	tCO2	45
Total GHG emissions	117731.5	tCO2	45
Carbon footprint	267.4	tCO2 per M invested	45
GHG intensity of investee companies	1605.1	tCO2	45
Exposure to companies active in the fossil fuel sector	4.8	Percentage	51
Share of non-renewable energy consumption and production	66.4	Percentage	27
Energy consumption intensity per high impact climate sector	6.3	GwH per million EUR invested	27
Activities negatively affecting biodiversity-sensitive areas	5.1	Percentage	47
Emissions to water	0.0	Tonnes per million EUR invested	45
Hazardous waste and radioactive waste ratio	0.6	Tonnes per million EUR invested	11
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	51
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	33.6	Percentage	51
Unadjusted gender pay gap	18.6	Percentage	25
Board gender diversity	36.9	Percentage	51
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	51
GHG intensity of investee countries	283.4	tCO2	4
Investee countries subject to social violations (absolute)	0.0	Percentage	4
Investee countries subject to social violations (relative)	0.0	Percentage	4
Investments in companies without carbon emission reduction initiatives	34.3	Percentage	48
Lack of a human rights policy	4.0	Percentage	51
Average income inequality score	37.6	Ratio	4



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
GS US LIQD RES FD X ACC US LIQD RESERVES FD X ACC	Funds	3.68%	IRELAND
INTL BK RECON + DEVELOP SR UNSECURED 04/25 0.625	Financials	1.53%	UNITED STATES
BANK OF MONTREAL COVERED REGS 09/26 VAR	Financials	1.41%	CANADA
BANK OF NOVA SCOTIA COVERED REGS 06/26 VAR	Financials	1.41%	CANADA
CAIXABANK SA REGS 07/26 0.75	Financials	1.34%	SPAIN
CANADIAN IMPERIAL BANK COVERED REGS 04/26 VAR	Financials	1.27%	CANADA
BPCE SA REGS 02/26 0.375	Financials	1.17%	FRANCE
TREASURY BILL 08/24 0.00000	Government	1.14%	UNITED STATES
NATIONAL AUSTRALIA BANK COVERED REGS 06/26 VAR	Financials	1.07%	AUSTRALIA
PRINCIPAL LFE GLB FND II SECURED 144A 11/24 2.25	Financials	1.06%	UNITED STATES
WESTPAC BANKING CORP SR UNSECURED REGS 01/26 3.703	Financials	1.02%	AUSTRALIA
INTER AMERICAN DEVEL BK UNSECURED 07/25 0.625	Financials	0.93%	UNITED STATES
TELEFONICA EMISIONES SAU COMPANY GUAR REGS 02/26 5.375	Communication Services	0.93%	SPAIN
DANSKE BANK A/S 144A 01/26 VAR	Financials	0.89%	DENMARK
MET LIFE GLOB FUNDING I SECURED REGS 07/27 4.5	Financials	0.85%	UNITED STATES



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

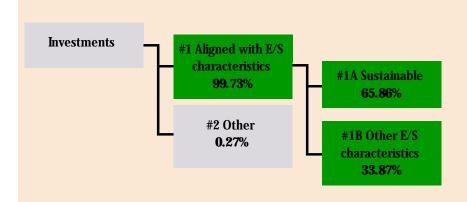
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.73% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 65.86% in sustainable investments.

The remaining 0.27% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	40.37%
Consumer Discretionary	Automobiles and Components	5.16%
Consumer Staples	Food, Beverage & Tobacco	4.49%
Financials	Multi-National	4.03%
Health Care	Health Care Equipment & Services	3.99%
Funds	Funds	3.68%
Health Care	Pharmaceuticals, Biotechnology & Life Sciences	3.65%
Financials	Diversified Financials	3.03%
Industrials	Automobiles and Components	2.91%
Financials	Insurance	2.90%
Communication Services	Telecommunication Services	2.61%
Government	Sovereign	2.44%
Real Estate	Real Estate	2.13%
Utilities	Utilities	2.09%
Industrials	Commercial & Professional Services	1.95%
Information Technology	Software & Services	1.82%
Consumer Discretionary	Software & Services	1.36%
Information Technology	Semiconductors & Semiconductor Equipment	1.07%
Energy	Energy	0.86%
Materials	Materials	0.76%
Consumer Staples	Household & Personal Products	0.74%
Industrials	Capital Goods	0.71%
Industrials	Materials	0.62%
Consumer Discretionary	Lodging	0.58%
Communication Services	Entertainment	0.55%
Materials	Capital Goods	0.51%
Communication Services	Software & Services	0.41%
Information Technology	Technology Hardware & Equipment	0.40%
Consumer Discretionary	Capital Goods	0.39%
Consumer Discretionary	Retailing	0.36%
Utilities	Industrials	0.33%
Information Technology	Capital Goods	0.28%
Consumer Discretionary	Consumer Durables and Apparel	0.25%
Industrials	Transportation	0.09%
Financials	Sovereign	0.07%
Industrials	Commercial Services	0.06%
Financials	Commercial & Professional Services	0.05%
Industrials	Industrials	0.02%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflecting the share of revenue from green activities of investee companies
- capital
expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational

expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

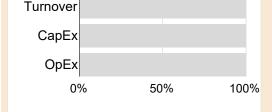
In fossil gas

In nuclear energy

X

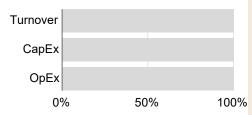
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

Investments

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 65.86% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 65.86% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.27% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and attained assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies with high carbon emissions (deemed as over 3000tCo2), and low transition capacity.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Multi Asset Defensive Fund

Legal entity identifier: 549300DKVQRAEEUK5Y14

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 22.37% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally		
not qualify as environmentally sustainable under the EU Taxonomy	activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective		
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Sub-Fund will seek to reduce carbon emissions with a view to achieving net zero carbon emissions by 2050, and with an expectation of a 6% annualised reduction with a view to achieving at least a 45% reduction from 2019 levels by 2030, calculated relative to the size of the Sub-Fund.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 5%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Weighted Average Carbon Intensity ('WACI') of the fund and absolute carbon emissions
 relative to the size of the Sub-Fund ("Carbon Footprint") over the year to 30 June and since the baseline
 of end December 2019.
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI (scope 1 and 2 emissions tCo2/\$M revenue) and and Carbon Footprint (scope 1 and 2 emissions tCo2/\$M AUM) is set out below, as at December 2019 (the baseline) and end of June 2024. Carbon footprint data is not available for December 2019.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The quarterly average level of sustainable investments over the reporting period is set out below.

Date	Carbon Footprint (tCo2/ \$ M AUM)	
31/12/2019	n/a	
30/06/2023	62	
30/06/2024	62	

Date	WACI (tCO2/\$ M Revenue)	
31/12/2019	202	
30/06/2023	148	
30/06/2024	148	

Level of Sustainable Investment		
22.40%		

...and compared to previous periods?

Date	Carbon Footprint (tCo2/\$ M AUM)	
31/12/2019	n/a	
30/06/2023	62	

Date	
31/12/2019	202
30/06/2023	148

Level of Sustainable Investment	
15.1%	

The Sub-Funds WACI and Carbon Footprint is set out above, as at end of June 2023 and end of June 2024.

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, management of the

portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by

the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	632.6	tCO2	12
Scope 2 GHG emissions	133.2	tCO2	12
Scope 3 GHG emissions	3587.9	tCO2	12
Total GHG emissions	4353.7	tCO2	12
Carbon footprint	447.8	tCO2 per M invested	12
GHG intensity of investee companies	998.7	tCO2	12
Exposure to companies active in the fossil fuel sector	11.8	Percentage	13
Share of non-renewable energy consumption and production	73.9	Percentage	8
Energy consumption intensity per high impact climate sector	12.0	GwH per million EUR invested	5
Activities negatively affecting biodiversity-sensitive areas	3.4	Percentage	12
Emissions to water	0.0	Tonnes per million EUR invested	11
Hazardous waste and radioactive waste ratio	1.5	Tonnes per million EUR invested	3
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.3	Percentage	13
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	41.4	Percentage	13
Unadjusted gender pay gap	17.3	Percentage	5
Board gender diversity	32.3	Percentage	13
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	13
GHG intensity of investee countries	371.5	tCO2	11
Investee countries subject to social violations (absolute)	4.5	Percentage	25
Investee countries subject to social violations (relative)	5.0	Percentage	25
Investments in companies without carbon emission reduction initiatives	34.4	Percentage	12
Lack of a human rights policy	9.7	Percentage	13
Average income inequality score	37.5	Ratio	11



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country	
BLACKROCK FIXED INCOME	Funds	19.14%	IRELAND	
DUBLIN MUTUAL FUND	i uiius	19.14/0	INLLAIND	
ASPECT UCITS FUNDS PLC	Funds	2.92%	UNITED STATES	
MUTUAL FUND	Tulius	2.92/0	ONITED STATES	
UNITED KINGDOM I/L GILT	Government	0.63%	UNITED KINGDOM	
BONDS REGS 11/32 1.25	dovernment	0.0370	ONTED KINGDOW	
UNITED KINGDOM I/L GILT	Government	0.58%	UNITED KINGDOM	
BONDS REGS 11/37 1.125	dovernment	0.5670	ONTED KINGDOW	
UNITED KINGDOM I/L GILT	Government	0.55%	UNITED KINGDOM	
BONDS REGS 03/34 0.75	dovernment	0.5570	ONTED KINGDOW	
UNITED KINGDOM I/L GILT	Government	0.54%	UNITED KINGDOM	
BONDS REGS 03/40 0.625	Government	0.5470	ONLED KINGDOM	
UNITED KINGDOM I/L GILT	Government	0.51%	UNITED KINGDOM	
BONDS REGS 01/35 2	Government			
UNITED KINGDOM I/L GILT	Government	0.46%	UNITED KINGDOM	
BONDS REGS 11/42 0.625	Government	0.1070	OTHIED HITTED OTH	
UNITED KINGDOM I/L GILT	Government	0.45%	UNITED KINGDOM	
BONDS REGS 03/44 0.125	3 3 3 3 3 3 3 3 3 3	01.070	311112 MINOS GIN	
UNITED KINGDOM I/L GILT	Government	0.44%	UNITED KINGDOM	
BONDS REGS 11/55 1.25	Covernment	011170	SIMILE MINGES IN	
UNITED KINGDOM I/L GILT	Government	0.43%	UNITED KINGDOM	
BONDS REGS 11/47 0.75	•	01.070		
UNITED KINGDOM I/L GILT	Government	0.42%	UNITED KINGDOM	
BONDS REGS 11/36 0.125		01.1_/0		
UNITED KINGDOM I/L GILT	Government	0.41%	UNITED KINGDOM	
BONDS REGS 03/50 0.5		<u> </u>		
UNITED KINGDOM I/L GILT	Government	0.36%	UNITED KINGDOM	
BONDS REGS 07/30 4.125				
UNITED KINGDOM I/L GILT	Government	0.35%	UNITED KINGDOM	
BONDS REGS 03/46 0.125		0.5570	25	



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

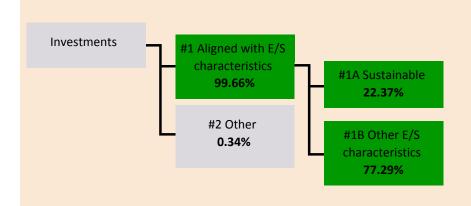
Please see the information below in this respect.

What was the asset allocation?

99.66% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 22.37% in sustainable investments.

The remaining 0.34% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	25.17%
Funds	Funds	22.37%
Financials	Banks	8.05%
Real Estate	Equity Real Estate Investment	4.06%
Utilities	Utilities	3.85%
Other	Private	2.25%
Financials	Insurance	2.00%
Communication Services	Telecommunication Services	1.77%
Financials	MULTI-NATIONAL	1.42%
Real Estate	Real Estate	1.37%
Industrials	Capital Goods	1.20%
Materials	Materials	1.19%
Energy	Energy	1.18%
Industrials	Transportation	1.17%
Financials	Diversified Financials	1.23%
Information Technology	Software & Services	1.10%
Health Care	Pharmaceuticals Biotechnology	1.55%
Consumer Discretionary	Automobiles and Components	1.19%
Mortgage Securities	UMBS Collateral	0.84%
Information Technology	Technology Hardware & Equipmen	0.91%
Industrials	Commercial & Professional Services	1.07%
Information Technology	Semiconductors & Semiconductor	0.69%
Consumer Staples	Food, Beverage & Tobacco	1.02%
Consumer Discretionary	Lodging	0.53%
Financials	Real Estate	0.52%
Health Care	Health Care Equipment & Services	0.72%
Financials	Financial Services	0.48%
Government	Regional(State/Provnc)	0.48%
Consumer Staples	Household & Personal Products	0.45%
Mortgage Securities	WL Collateral CMO	0.40%
Communication Services	Media & Entertainment	0.37%
Communication Services	Software & Services	0.35%
Consumer Discretionary	Retailing	0.31%
Financials	SOVEREIGN	0.31%
Asset Backed Securities	Other ABS	0.31%
Consumer Discretionary	Consumer Discretionary Distrib	0.28%
Consumer Discretionary	Consumer Services	0.21%
Materials	Capital Goods	0.21%
	Materials	
Industrials Asset Backed Securities	Automobile ABS	0.19% 0.18%
		0.18%
Consumer Staples	Consumer Staples Distribution	
Consumer Discretionary	Commercial & Professional Services	0.18%
Consumer Discretionary	Consumer Durables & Apparel	0.26%
Industrials	Automobiles and Components	0.17%
Utilities	Energy	0.17%
Financials Broad Market Indices	Regional(State/Provnc) FUNDS	0.16%
	LUNING	0.16%

Mortgage Securities	Commercial MBS	0.15%
Consumer Discretionary	Entertainment	0.14%
Financials	Real Estate	0.11%
Information Technology	Telecommunication Services	0.10%
Consumer Staples	Agriculture	0.10%
Asset Backed Securities	Home Equity ABS	0.10%
Financials	Commercial & Professional Services	0.09%
Consumer Discretionary	Software & Services	0.09%
Consumer Discretionary	Leisure Time	0.08%
Communication Services	Entertainment	0.08%
Communication Services	Commercial & Professional Services	0.06%
Energy	Utilities	0.05%
Energy	Oil & Gas	0.05%
Industrials	Consumer Services	0.05%
Information Technology	Capital Goods	0.05%
Financials	Investment Companies	0.05%
Consumer Discretionary	Real Estate	0.04%
Consumer Staples	Health Care Equipment & Services	0.04%
Government	Municipal	0.04%
Consumer Discretionary	Food, Beverage & Tobacco	0.04%
Conglomerates	Holding Companies-Divers	0.03%
Consumer Staples	Pharmaceuticals, Biotechnology & Life Sciences	0.03%
Consumer Discretionary	Household & Personal Products	0.03%
Industrials	Industrials	0.03%
Materials	Mining	0.03%
Information Technology	Commercial & Professional Services	0.02%
Consumer Staples	Retailing	0.01%
Industrials	Commercial Services	0.01%
Financials	Savings & Loans	0.01%
Financials	WL COLLATERAL CMO	0.01%
Other	Private	0.01%
Energy	Retailing	0.01%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green

Taxonomy-aligned

showing the green investments made by investee companies, e.g. for a transition to a green economy.

 operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments
including sovereign bonds*

Turnover
CapEx

50%

Taxonomy-aligned: Fossil gas
Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

0%

OpEx

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned
Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*

Turnover
CapEx
OpEx
0% 50% 100%

Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

100%

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 22.37% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 22.37% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.34% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental characteristics during the reference period:

Investment Strategy: As part of the selection and continued monitoring of investments in underlying funds, the Investment Manager completed initial and ongoing diligence of underlying fund exposures by appointed sub-investment managers to the underlying funds. Carbon emissions and intensity metrics were taken into account by the portfolio management team when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of progressive decarbonisation.

The Investment Manager implemented the strategy through investing in underlying funds which delegate investment management activities to appointed third party sub-investment managers (directly or at underlying fund level). The Investment Manager applied its oversight to the underlying fund portfolios and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Multi Asset High Growth Fund

Legal entity identifier: 549300FC6DZB61B1L534

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?					
•		Yes	•	X	No
	with	in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X	char a sus	omoted Environmental/Social (E/S) acteristics and while it did not have as its objective stainable investment, it had a proportion of % of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
		ade sustainable investments a a social objective:%			omoted E/S characteristics, but did not make any ainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Sub-Fund will seek to reduce carbon emissions with a view to achieving net zero carbon emissions by 2050, and with an expectation of a 6% annualised reduction with a view to achieving at least a 45% reduction from 2019 levels by 2030, calculated relative to the size of the Sub-Fund.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Weighted Average Carbon Intensity ('WACI') of the fund and absolute carbon emissions
 relative to the size of the Sub-Fund ("Carbon Footprint") over the year to 30 June and since the baseline
 of end December 2019.
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI (scope 1 and 2 emissions tCo2/\$M revenue) and Carbon Footprint (scope 1 and 2 emissions tCo2/\$M AUM) is set out below, as at December 2019 (the baseline) and end of June 2024. Carbon footprint data is not available for December 2019.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The quarterly average level of sustainable investments over the reporting period is set out below.

Date	Carbon Footprint (tC02/ \$ m AUM)
31/12/2019	n/a
30/06/2023	76
30/06/2024	78

Date	WACI (tCO2/ \$ M Revenue)		
31/12/2019	313		
30/06/2023	183		
30/06/2024	186		

Level of Sustainable Investment		
46.50%		

...and compared to previous periods?

Date	Carbon Footprint (tC02/ \$ m AUM)	
31/12/2019	n/a	
30/06/2023	76	

Date	WACI (tCO2/ \$ M Revenue)
31/12/2019	313
30/06/2023	183

Level of Sustainable Investment		
39.9%		

The Sub-Funds WACI and Carbon Footprint is set out above, as at end of June 2023 and end of June 2024.

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, management of the

portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over

the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	26404.2	tCO2	33
Scope 2 GHG emissions	5798.3	tCO2 33	
Scope 3 GHG emissions	146867.4	tCO2	33
Total GHG emissions	179068.4	tCO2	33
Carbon footprint	495.8	tCO2 per M invested	33
GHG intensity of investee companies	910.1	tCO2	33
Exposure to companies active in the fossil fuel sector	11.3	Percentage	34
Share of non-renewable energy consumption and production	76.2	Percentage	26
Energy consumption intensity per high impact climate sector	24.7	GwH per million EUR invested	18
Activities negatively affecting biodiversity-sensitive areas	3.5	Percentage	30
Emissions to water	0.0	Tonnes per million EUR invested	33
Hazardous waste and radioactive waste ratio	6.3	Tonnes per million EUR invested	10
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.3	Percentage	34
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	45.7	Percentage	33
Unadjusted gender pay gap	14.0	Percentage	11
Board gender diversity	30.2	Percentage	33
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	33
GHG intensity of investee countries	735.1	tCO2	5
Investee countries subject to social violations (absolute)	4.3	Percentage	16
Investee countries subject to social violations (relative)	6.7	Percentage	16
Investments in companies without carbon emission reduction initiatives	35.6	Percentage	31
Lack of a human rights policy	12.8	Percentage	33
Average income inequality score	40.8	Ratio	5



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country	
ASPECT UCITS FUNDS PLC	Funds	2.89%	UNITED STATES	
MUTUAL FUND			311123 3171123	
TAIWAN SEMICONDUCTOR				
MANUFAC COMMON STOCK	Information Technology	1.64%	TAIWAN	
TWD10.0				
MICROSOFT CORP COMMON	Information Technology	1.29%	UNITED STATES	
STOCK USD.00000625	miorination reciniology	1.2370	ONITED STATES	
APPLE INC COMMON STOCK	Information Technology	1.10%	UNITED STATES	
USD.00001	тиотпистоп тесппотову	1.1070	0111125 3171125	
NVIDIA CORP COMMON	Information Technology	1.09%	UNITED STATES	
STOCK USD.001	miorination reciniology	1.0370	UNITED STATES	
TENCENT HOLDINGS LTD	Communication Services	0.71%	CHINA	
COMMON STOCK HKD.00002	Communication Services	0.7170	CHINA	
TREASURY BILL 08/24	Government	0.65%	UNITED STATES	
0.00000	Government	0.0370	5141125 5174125	
SAMSUNG ELECTRONICS CO				
LTD COMMON STOCK	Information Technology	0.63%	KOREA	
KRW100.0				
META PLATFORMS INC CLASS		0.59%	UNITED STATES	
A COMMON STOCK	Communication Services			
USD.000006				
BROADCOM INC COMMON	Information Technology	0.58%	UNITED STATES	
STOCK	information reciniology	0.5670	ONITED STATES	
PROLOGIS INC REIT USD.01	Real Estate	0.54%	UNITED STATES	
ALPHABET INC CL C COMMON	Communication Services	0.50%	UNITED STATES	
STOCK USD.001	Communication Services	0.50/6	JINITED STATES	
NOVO NORDISK A/S B	Health Care	0.49%	DENMARK	
COMMON STOCK DKK.1	ricaltii Care	U.43/0	DLINIVIANIA	
ELI LILLY + CO COMMON	Health Care	0.48%	UNITED STATES	
STOCK	Health Care	U.40/0	OINITED STATES	
EQUINIX INC REIT USD.001	Real Estate	0.39%	UNITED STATES	



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

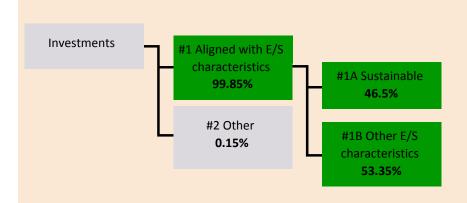
Please see the information below in this respect.

What was the asset allocation?

99.85% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 46.5% in sustainable investments.

The remaining 0.15% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	8.94%
Real Estate	Equity Real Estate Investment	8.84%
Financials	Banks	5.74%
Information Technology	Semiconductors & Semiconductor	5.56%
Health Care	Pharmaceuticals Biotechnology	5.08%
Information Technology	Software & Services	4.69%
Industrials	Capital Goods	4.54%
Utilities	Utilities	4.39%
Information Technology	Technology Hardware & Equipmen	4.23%
Materials	Materials	3.73%
Communication Services	Media & Entertainment	3.38%
Energy	Energy	3.27%
Financials	Financial Services	3.03%
Funds	Funds	2.89%
Industrials	Transportation	2.63%
Financials	Insurance	2.46%
Communication Services	Telecommunication Services	2.24%
Consumer Discretionary	Consumer Discretionary Distrib	1.72%
Health Care	Health Care Equipment & Servic	2.06%
Consumer Discretionary	Automobiles & Components	2.11%
Consumer Staples	Food Beverage & Tobacco	1.75%
Industrials	Commercial & Professional Serv	1.83%
Consumer Discretionary	Consumer Durables & Apparel	1.42%
Consumer Discretionary	Consumer Services	1.22%
Consumer Staples	Household & Personal Products	1.02%
Real Estate	Real Estate Management & Devel	0.83%
Real Estate	Real Estate	0.77%
Consumer Staples	Consumer Staples Distribution	0.76%
Other .	Private	0.71%
Financials	Diversified Financials	0.55%
Consumer Discretionary	Lodging	0.53%
Communication Services	Software & Services	0.45%
Consumer Discretionary	Retailing	0.43%
Materials	Capital Goods	0.35%
Consumer Discretionary	Entertainment	0.28%
Consumer Discretionary	Leisure Time	0.19%
Consumer Discretionary	Commercial & Professional Services	0.18%
Broad Market Indices	FUNDS	0.16%
Utilities	Energy	0.16%
Industrials	Materials	0.12%
Consumer Discretionary	Software & Services	0.10%
Consumer Discretionary	Real Estate	0.09%
Energy	Oil & Gas	0.08%
Communication Services	Commercial & Professional Services	0.08%
Financials	Commercial & Professional Services	0.08%
Financials	Investment Companies	0.07%
Consumer Discretionary	Household & Personal Products	0.07%
Information Technology	Capital Goods	0.07%

Industrials	Industrials	0.06%
Industrials	Consumer Services	0.06%
Conglomerates	Holding Companies-Divers	0.05%
Consumer Staples	Pharmaceuticals, Biotechnology & Life Sciences	0.04%
Materials	Mining	0.04%
Consumer Staples	Agriculture	0.04%
Financials	Real Estate	0.04%
Communication Services	Entertainment	0.03%
Consumer Staples	Retailing	0.03%
Energy	Retailing	0.03%
Industrials	Commercial Services	0.02%
Financials	Software & Services	0.02%
Industrials	Automobiles and Components	0.02%
Consumer Discretionary	Food, Beverage & Tobacco	0.02%
Utilities	Electric	0.01%
Information Technology	Telecommunication Services	0.01%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned

activities are expressed

as a share of:
- turnover reflecting the share of revenue from green activities of investee companies
- capital
expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational
expenditure (OpEx)

reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

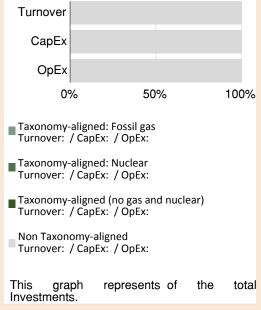
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

	Yes	:	
		In fossil gas	In nuclear energy
X	No		

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds* Turnover CapEx OpEx 0% 50% 100% Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx: Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx: ■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx: Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 46.5% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 46.5% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.15% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental characteristics during the reference period:

Investment Strategy: As part of the selection and continued monitoring of investments in underlying funds, the Investment Manager completed initial and ongoing diligence of underlying fund exposures by appointed sub-investment managers to the underlying funds. Carbon emissions and intensity metrics were taken into account by the portfolio management team when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of progressive decarbonisation.

The Investment Manager implemented the strategy through investing in underlying funds which delegate investment management activities to appointed third party sub-investment managers (directly or at underlying fund level). The Investment Manager applied its oversight to the underlying fund portfolios and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Multi Asset Moderate Growth Fund

Legal entity identifier: 5493006SDSNPPMPUJ315

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 34.77% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy		
It made sustainable investments with a social objective:%	X with a social objective It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Sub-Fund will seek to reduce carbon emissions with a view to achieving net zero carbon emissions by 2050, and with an expectation of a 6% annualised reduction with a view to achieving at least a 45% reduction from 2019 levels by 2030, calculated relative to the size of the Sub-Fund.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 10%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Weighted Average Carbon Intensity ('WACI') of the fund and absolute carbon emissions
 relative to the size of the Sub-Fund ("Carbon Footprint") over the year to 30 June and since the baseline
 of end December 2019.
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI (scope 1 and 2 emissions tCo2/\$M Revenue) and Carbon Footprint (scope 1 and 2 emissions/\$M AUM) is set out below, as at December 2019 (the baseline) and end of June 2024. Carbon footprint data is not available for December 2019.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The quarterly average level of sustainable investments over the reporting period is set out below.

Date	Carbon Footprint (tCo2/ \$ M AUM)
31/12/2019	n/a
30/06/2023	75
30/06/2024	76

Date	WACI (tCo2/\$M Revenue)
31/12/2019	287
30/06/2023	189
30/06/2024	191

Level of Sustainable Investment		
34.80%		

...and compared to previous periods?

Date	Carbon Footprint (tCo2/ \$M AUM)
31/12/2019	n/a
30/06/2023	75

Date	WACI (tCo2/ \$M Revenue)
31/12/2019	287
30/06/2023	189

Level of Sustainable Investment		
26.8%		

The Sub-Funds WACI and Carbon Footprint is set out above, as at end of June 2023 and end of June 2024.

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, management of the

portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over

the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	6674.8	tCO2	23
Scope 2 GHG emissions	1406.0	tCO2	23
Scope 3 GHG emissions	35148.8	tCO2	23
Total GHG emissions	43229.3	tCO2	23
Carbon footprint	481.0	tCO2 per M invested	23
GHG intensity of investee companies	975.0	tCO2	23
Exposure to companies active in the fossil fuel sector	12.9	Percentage	24
Share of non-renewable energy consumption and production	76.3	Percentage	18
Energy consumption intensity per high impact climate sector	19.5	GwH per million EUR invested	12
Activities negatively affecting biodiversity-sensitive areas	3.8	Percentage	22
Emissions to water	0.0	Tonnes per million EUR invested	23
Hazardous waste and radioactive waste ratio	8.4	Tonnes per million EUR invested	6
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.4	Percentage	24
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	43.6	Percentage	24
Unadjusted gender pay gap	15.4	Percentage	9
Board gender diversity	31.1	Percentage	24
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	24
GHG intensity of investee countries	537.5	tCO2	8
Investee countries subject to social violations (absolute)	4.5	Percentage	22
Investee countries subject to social violations (relative)	5.0	Percentage	22
Investments in companies without carbon emission reduction initiatives	35.8	Percentage	22
Lack of a human rights policy	11.3	Percentage	24
Average income inequality score	39.3	Ratio	8



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country	
BLACKROCK FIXED INCOME	Funds	12.63%	IRELAND	
DUBLIN MUTUAL FUND	ruilus	12.05%	INCLAIND	
ASPECT UCITS FUNDS PLC	Funds	2.92%	UNITED STATES	
MUTUAL FUND	i ulius	2.32/0	ONITED STATES	
TAIWAN SEMICONDUCTOR				
MANUFAC COMMON STOCK	Information Technology	1.09%	TAIWAN	
TWD10.0				
PROLOGIS INC REIT USD.01	Real Estate	0.51%	UNITED STATES	
MICROSOFT CORP COMMON	Information Technology	0.50%	UNITED STATES	
STOCK USD.00000625	illioilliation reciliology	0.50%	ONITED STATES	
TENCENT HOLDINGS LTD	Communication Services	0.47%	CHINA	
COMMON STOCK HKD.00002	Communication Services	0.4776	CHIVA	
TREASURY BILL 08/24	Government	0.46%	UNITED STATES	
0.00000	Government	0.40%	UNITED STATES	
SAMSUNG ELECTRONICS CO				
LTD COMMON STOCK	Information Technology	0.42%	KOREA	
KRW100.0				
APPLE INC COMMON STOCK	Information Technology	0.42%	UNITED STATES	
USD.00001	illioilliation reciliology	0.42%	UNITED STATES	
NVIDIA CORP COMMON	Information Technology	0.41%	UNITED STATES	
STOCK USD.001	illioilliation reciliology	0.41%	ONITED STATES	
EQUINIX INC REIT USD.001	Real Estate	0.36%	UNITED STATES	
WELLTOWER INC REIT	Pool Estato	0.32%	LINITED STATES	
USD1.0	Real Estate	U.3Z%	UNITED STATES	
ASTRAZENECA PLC	Health Care	0.32%	UNITED KINGDOM	
SHELL PLC	Energy	0.30%	UNITED KINGDOM	
SIMON PROPERTY GROUP INC	Real Estate	0.25%	UNITED STATES	
REIT USD.0001	real Estate	0.23%	UNITED STATES	



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

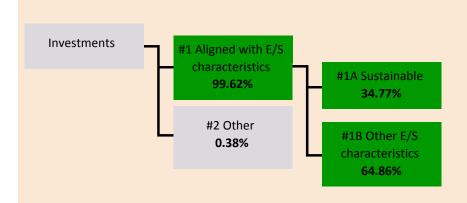
Please see the information below in this respect.

What was the asset allocation?

99.62% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 34.77% in sustainable investments.

The remaining 0.38% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	15.94%
Funds	Funds	15.59%
Real Estate	Equity Real Estate Investment	7.91%
Financials	Banks	7.42%
Utilities	Utilities	4.93%
Health Care	Pharmaceuticals Biotechnology	3.21%
Information Technology	Semiconductors & Semiconductor	2.83%
Industrials	Capital Goods	2.71%
Materials	Materials	2.48%
Energy	Energy	2.43%
Information Technology	Software & Services	2.21%
Industrials	Transportation	2.17%
Financials	Insurance	2.09%
Information Technology	Technology Hardware & Equipmen	2.09%
Communication Services	Telecommunication Services	1.94%
Financials	Financial Services	1.52%
Communication Services	Media & Entertainment	1.38%
Other	Private	1.17%
Consumer Staples	Food Beverage & Tobacco	1.58%
Real Estate	Real Estate	1.04%
Consumer Discretionary	Consumer Discretionary Distrib	0.94%
Industrials	Commercial & Professional Serv	1.36%
Consumer Staples	Household & Personal Products	0.86%
Consumer Discretionary	Automobiles & Components	1.56%
Financials	Diversified Financials	0.85%
Consumer Discretionary	Consumer Services	0.78%
Health Care	Health Care Equipment & Servic	1.20%
Consumer Discretionary	Consumer Durables & Apparel	0.80%
Financials	MULTI-NATIONAL	0.61%
Consumer Discretionary	Lodging	0.52%
Real Estate	Real Estate Management & Devel	0.45%
Consumer Staples	Consumer Staples Distribution	0.38%
Communication Services	Software & Services	0.37%
Consumer Discretionary	Retailing	0.35%
Materials	Capital Goods	0.27%
Financials	Real Estate	0.24%
Consumer Discretionary	Entertainment	0.24%
Utilities	Energy	0.17%
Industrials Consumer Discretionary	Materials Commercial & Professional Services	0.17%
Consumer Discretionary	Commercial & Professional Services	0.16%
Information Technology	Technology Hardware & Equipment	0.16%
Broad Market Indices	FUNDS	0.16%
Mortgage Securities	UMBS Collateral	0.16%
Financials	SOVEREIGN	0.14%
Consumer Discretionary	Leisure Time	0.13%
Industrials	Automobiles and Components	0.12%
Consumer Discretionary	Software & Services	0.09%
Mortgage Securities	WL Collateral CMO	0.09%

Energy	Oil & Gas	0.08%
Financials	Commercial & Professional Services	0.08%
Asset Backed Securities	Automobile ABS	0.08%
Financials	Investment Companies	0.08%
Financials	Regional(State/Provnc)	0.07%
Information Technology	Telecommunication Services	0.07%
Consumer Staples	Agriculture	0.07%
Communication Services	Commercial & Professional Services	0.07%
Consumer Discretionary	Real Estate	0.06%
Communication Services	Entertainment	0.05%
Information Technology	Capital Goods	0.05%
Consumer Discretionary	Household & Personal Products	0.05%
Industrials	Consumer Services	0.05%
Financials	Real Estate	0.05%
Industrials	Industrials	0.04%
Materials	Mining	0.04%
Conglomerates	Holding Companies-Divers	0.04%
Consumar Stanles	Pharmaceuticals, Biotechnology & Life	0.049/
Consumer Staples	Sciences	0.04%
Energy	Utilities	0.03%
Asset Backed Securities	Other ABS	0.03%
Government	Regional(State/Provnc)	0.03%
Consumer Discretionary	Food, Beverage & Tobacco	0.03%
Consumer Staples	Health Care Equipment & Services	0.02%
Industrials	Commercial Services	0.02%
Consumer Staples	Retailing	0.02%
Energy	Retailing	0.02%
Information Technology	Commercial & Professional Services	0.02%
Utilities	Electric	0.01%
Mortgage Securities	Commercial MBS	0.01%
Government	Municipal	0.01%
Financials	Software & Services	0.01%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflecting the share of revenue from green activities of

investee companies

- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

 operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

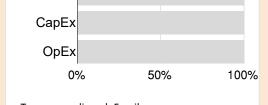
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:
In fossil gas
In nuclear energy
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Taxonomy-alignment of investments including sovereign bonds*

Turnover



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned
Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 34.77% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 34.77% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.38% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental characteristics during the reference period:

Investment Strategy: As part of the selection and continued monitoring of investments in underlying funds, the Investment Manager completed initial and ongoing diligence of underlying fund exposures by appointed sub-investment managers to the underlying funds. Carbon emissions and intensity metrics were taken into account by the portfolio management team when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of progressive decarbonisation.

The Investment Manager implemented the strategy through investing in underlying funds which delegate investment management activities to appointed third party sub-investment managers (directly or at underlying fund level). The Investment Manager applied its oversight to the underlying fund portfolios and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Multi Asset Growth Fund

Legal entity identifier: 5493001MO4IPX7PWS070

Environmental and/or social characteristics

Did this financial product have a sustain	
Yes	X No
It made sustainable investments with an environmental objective:% in economic activities that	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 44.23% of sustainable investments
qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Sub-Fund will seek to reduce carbon emissions with a view to achieving net zero carbon emissions by 2050, and with an expectation of a 6% annualised reduction with a view to achieving at least a 45% reduction from 2019 levels by 2030, calculated relative to the size of the Sub-Fund.

The

Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Weighted Average Carbon Intensity ('WACI') of the fund and absolute carbon emissions
 relative to the size of the Sub-Fund ("Carbon Footprint") over the year to 30 June and since the baseline
 of end December 2019.
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI and Carbon Footprint is set out below, as at December 2019 (the baseline) and end of June 2024. Carbon footprint data is not available for December 2019.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The quarterly average level of sustainable investments over the reporting period is set out below.

Date	Carbon Footprint	
31/12/2019	n/a	
30/06/2023	78	
30/06/2024	58	

Date	WACI
31/12/2019	330
30/06/2023	206
30/06/2024	133

Level of Sustainable Investment	
44.20%	

...and compared to previous periods?

Date	Carbon Footprint	
31/12/2019	n/a	
30/06/2023	78	

Date	WACI
31/12/2019	330
30/06/2023	206

Level of Sustainable Investment	
34.7%	

The Sub-Funds WACI and Carbon Footprint is set out above, as at end of June 2023 and end of June 2024.

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, management of the

portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over

the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	630340.4	tCO2	28
Scope 2 GHG emissions	133740.6	tCO2	28
Scope 3 GHG emissions	3422616.4	tCO2	28
Total GHG emissions	4186668.1	tCO2	28
Carbon footprint	453.3	tCO2 per M invested	28
GHG intensity of investee companies	891.3	tCO2	28
Exposure to companies active in the fossil fuel sector	11.9	Percentage	29
Share of non-renewable energy consumption and production	72.4	Percentage	23
Energy consumption intensity per high impact climate sector	12.9	GwH per million EUR invested	16
Activities negatively affecting biodiversity-sensitive areas	3.6	Percentage	25
Emissions to water	0.0	Tonnes per million EUR invested	28
Hazardous waste and radioactive waste ratio	7.5	Tonnes per million EUR invested	8
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.3	Percentage	28
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	45.7	Percentage	28
Unadjusted gender pay gap	14.4	Percentage	10
Board gender diversity	31.0	Percentage	28
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	28
GHG intensity of investee countries	561.2	tCO2	7
Investee countries subject to social violations (absolute)	4.3	Percentage	14
Investee countries subject to social violations (relative)	5.0	Percentage	14
Investments in companies without carbon emission reduction initiatives	33.3	Percentage	26
Lack of a human rights policy	11.4	Percentage	28
Average income inequality score	39.5	Ratio	7



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
ASPECT UCITS FUNDS PLC MUTUAL FUND	Funds	3.47%	UNITED KINGDOM
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	2.94%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	2.75%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	2.70%	UNITED STATES
INVESCO PHYSICAL GOLD ETC INVESCO PHYSICAL GOLD ETC	Funds	2.46%	IRELAND
META PLATFORMS INC CLASS A COMMON STOCK USD.000006	Communication Services	1.31%	UNITED STATES
ALPHABET INC CL C COMMON STOCK USD.001	Communication Services	1.14%	UNITED STATES
BROADCOM INC COMMON STOCK	Information Technology	1.08%	UNITED STATES
AMAZON.COM INC COMMON STOCK USD.01	Consumer Discretionary	1.02%	UNITED STATES
TAIWAN SEMICONDUCTOR MANUFAC COMMON STOCK TWD10.0	Information Technology	1.02%	TAIWAN
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	0.94%	UNITED STATES
ELI LILLY + CO COMMON STOCK	Health Care	0.89%	UNITED STATES
NOVO NORDISK A/S B COMMON STOCK DKK.1	Health Care	0.79%	DENMARK
APPLIED MATERIALS INC COMMON STOCK USD.01	Information Technology	0.49%	UNITED STATES
NETFLIX INC COMMON STOCK USD.001	Communication Services	0.48%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

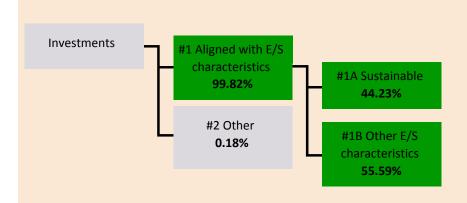
Please see the information below in this respect.

What was the asset allocation?

99.82% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 44.23% in sustainable investments.

The remaining 0.18% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Government	Sovereign	13.32%
Information Technology	Semiconductors & Semiconductor	7.90%
Information Technology	Software & Services	6.88%
Health Care	Pharmaceuticals Biotechnology	5.55%
Information Technology	Technology Hardware & Equipmen	5.34%
Communication Services	Media & Entertainment	5.23%
Financials	Banks	5.10%
Industrials	Capital Goods	4.24%
Financials	Financial Services	3.93%
Real Estate	Equity Real Estate Investment	3.50%
Funds	Funds	5.93%
Materials	Materials	2.98%
Consumer Discretionary	Consumer Discretionary Distrib	2.58%
Health Care	Health Care Equipment & Servic	2.64%
Financials	Insurance	2.32%
Energy	Energy	1.96%
Consumer Discretionary	Automobiles & Components	2.17%
Utilities	Utilities	1.64%
Communication Services	Telecommunication Services	1.45%
Industrials	TRANSPORTATION	1.39%
Consumer Staples	Food Beverage & Tobacco	1.39%
Consumer Discretionary	Consumer Durables & Apparel	1.29%
Industrials	Commercial & Professional Serv	1.30%
Consumer Discretionary	Consumer Services	1.05%
Consumer Staples	Consumer Staples Distribution	0.86%
Consumer Staples	Household & Personal Products	0.78%
Real Estate	Real Estate Management & Devel	0.64%
Other	Private	0.58%
Real Estate	Real Estate	0.54%
Consumer Discretionary	Lodging	0.44%
Financials	Diversified Financials	0.32%
Communication Services	Software & Services	0.18%
Consumer Discretionary	Retailing	0.18%
Broad Market Indices	FUNDS	0.16%
Utilities	Energy	0.15%
Materials	Capital Goods	0.14%
Consumer Discretionary	Entertainment	0.11%
Energy	Oil & Gas	0.10%
Financials	Investment Companies	0.09%
Consumer Discretionary	Leisure Time	0.08%
Consumer Discretionary	Commercial & Professional Services	0.07%
Materials	Mining	0.05%
Industrials	Materials	0.05%
Consumer Discretionary	Software & Services	0.03%
Financials	Commercial & Professional Services	0.04%
Consumer Discretionary	Real Estate	0.04%
Consumer Discretionary	Pharmaceuticals, Biotechnology & Life	0.05%
Consumer Staples	Sciences	0.03%

Communication Services	Commercial & Professional Services	0.03%
Information Technology	Capital Goods	0.03%
Consumer Discretionary	Household & Personal Products	0.03%
Conglomerates	Holding Companies-Divers	0.03%
Industrials	Commercial Services	0.03%
Industrials	Industrials	0.03%
Consumer Staples	Agriculture	0.02%
Industrials	Consumer Services	0.02%
Financials	SOVEREIGN	0.02%
Utilities	Electric	0.01%
Financials	Real Estate	0.01%
Communication Services	Entertainment	0.01%
Consumer Staples	Retailing	0.01%
Financials	MULTI-NATIONAL	0.01%
Industrials	Engineering & Construction	0.01%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned

activities are expressed

as a share of:
- turnover reflecting the share of revenue from green activities of investee companies
- capital
expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational
expenditure (OpEx)

reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

including sovereign bonds*

Turnover

CapEx

OpEx

0% 50% 100%

Taxonomy-aligned: Fossil gas
Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear
Turnover: / CapEx: / OpEx:

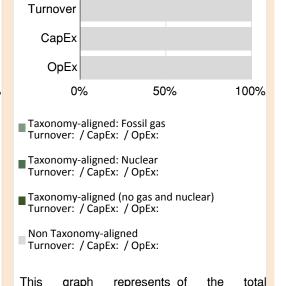
Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned

Turnover: / CapEx: / OpEx:

1. Taxonomy-alignment of investments

2. Taxonomy-alignment of investments excluding sovereign bonds*



* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

Investments.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 44.23% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 44.23% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.18% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental characteristics during the reference period:

Investment Strategy: As part of the selection and continued monitoring of investments in underlying funds, the Investment Manager completed initial and ongoing diligence of underlying fund exposures by appointed sub-investment managers to the underlying funds. Carbon emissions and intensity metrics were taken into account by the portfolio management team when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of progressive decarbonisation.

The Investment Manager implemented the strategy through investing in underlying funds which delegate investment management activities to appointed third party sub-investment managers (directly or at underlying fund level). The Investment Manager applied its oversight to the underlying fund portfolios and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote. How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Arrowstreet Global Equity Fund

Legal entity identifier: 549300TCUHDV15HL197

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	No X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 65.45% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy x with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy x with a social objective	
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments	



Sustainability **indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through decarbonisation on a relative basis and manage the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the Benchmark Index, as measured over a rolling three-year period.

The Sub-Fund also seeks to avoid investing in companies that generate more than 1% of their revenue from

(i) thermal coal extraction, (ii) arctic drilling, or (iii) oil tar sand mining. The Sub-Fund's social characteristics are to avoid investing in companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales

The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

- The Investment Manager measured the attainment of the environmental and social characteristics by assessing the Sub-Funds' WACI, with a view to attaining 20% lower WACI relative to the Index over a rolling three year period since the date of commitment
- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

	Arrowstreet Global Equity Fund	MSCI World
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	68	94

Level of Sustainable Investment	
65.45%	

...and compared to previous periods?

	Arrowstreet Global Equity Fund	MSCI World
WACI (scope 1 AND 2 emissions	82	117
tCO2 per M Revenue)	82	117

Level of Sustainable Investment	
60.90%	

The Sub-Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	17832.8	tCO2	95
Scope 2 GHG emissions	2672.5	tCO2	95
Scope 3 GHG emissions	149116.0	tCO2	95
Total GHG emissions	169621.3	tCO2	95
Carbon footprint	654.6	tCO2 per M invested	95
GHG intensity of investee companies	786.1	tCO2	95
Exposure to companies active in the fossil fuel sector	12.0	Percentage	95
Share of non-renewable energy consumption and production	59.5	Percentage	76
Energy consumption intensity per high impact climate sector	12.3	GwH per million EUR invested	40
Activities negatively affecting biodiversity-sensitive areas	4.0	Percentage	94
Emissions to water	0.0	Tonnes per million EUR invested	95
Hazardous waste and radioactive waste ratio	1.8	Tonnes per million EUR invested	44
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.8	Percentage	95
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	35.4	Percentage	95
Unadjusted gender pay gap	14.4	Percentage	39
Board gender diversity	34.6	Percentage	95
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	95
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	28.2	Percentage	94
Lack of a human rights policy	6.8	Percentage	95
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
NVIDIA CORP COMMON STOCK USD.001	Information Technology	6.38%	UNITED STATES
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	6.37%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	5.37%	UNITED STATES
META PLATFORMS INC CLASS A COMMON STOCK USD.000006	Communication Services	3.69%	UNITED STATES
AT+T INC COMMON STOCK USD1.0	Communication Services	2.14%	UNITED STATES
ELEVANCE HEALTH INC COMMON STOCK USD.01	Health Care	1.32%	UNITED STATES
JPMORGAN CHASE + CO COMMON STOCK USD1.0	Financials	1.31%	UNITED STATES
BNP PARIBAS COMMON STOCK EUR2.0	Financials	1.23%	FRANCE
SHELL PLC COMMON STOCK EUR.07	Energy	1.20%	UNITED KINGDOM
ELI LILLY + CO COMMON STOCK	Health Care	1.19%	UNITED STATES
VERIZON COMMUNICATIONS INC COMMON STOCK USD.1	Communication Services	1.15%	UNITED STATES
COMCAST CORP CLASS A COMMON STOCK USD.01	Communication Services	1.14%	UNITED STATES
MCKESSON CORP COMMON STOCK USD.01	Health Care	1.14%	UNITED STATES
HOWMET AEROSPACE INC COMMON STOCK	Industrials	1.14%	UNITED STATES
CHIPOTLE MEXICAN GRILL INC COMMON STOCK USD.01	Consumer Discretionary	1.10%	UNITED STATES



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

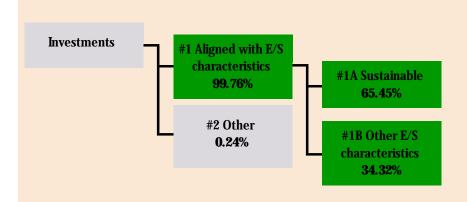
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.76% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 65.45% in sustainable investments.

The remaining 0.24% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	11.71%
Information Technology	Technology Hardware & Equipmen	10.07%
Information Technology	Semiconductors & Semiconductor	9.50%
Information Technology	Software & Services	7.99%
Communication Services	Media & Entertainment	6.40%
Financials	Insurance	6.37%
Energy	Energy	6.35%
Industrials	Capital Goods	6.06%
Communication Services	Telecommunication Services	5.17%
Consumer Discretionary	Consumer Discretionary Distrib	4.61%
Health Care	Health Care Equipment & Servic	4.46%
Financials	Financial Services	3.36%
Health Care	Pharmaceuticals Biotechnology	3.34%
Consumer Discretionary	Consumer Services	3.27%
Consumer Discretionary	Consumer Durables & Apparel	2.58%
Materials	Materials	1.74%
Consumer Discretionary	Automobiles & Components	1.30%
Consumer Staples	Household & Personal Products	1.30%
Utilities	Utilities	1.18%
Consumer Staples	Food Beverage & Tobacco	1.09%
Industrials	Transportation	0.78%
Industrials	Commercial & Professional Serv	0.63%
Consumer Staples	Consumer Staples Distribution	0.05%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

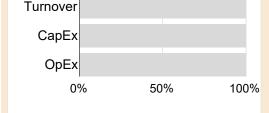
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes: In fossil gas In nuclear energy

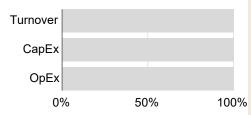
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:
 - Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph

Investments

representsof

the total

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

This

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 65.45% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 65.45% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.24% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Sustainable Global Equity Feeder Fund

Legal entity identifier: 549300FV1Y7LYI4LSY97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	• •	X No
It made sustainable investmental objective:% in economic activities to qualify as environment sustainable under the Taxonomy in economic activities to not qualify as environmentally sustainable under the EU Taxonom	chat tally that do nable by	promoted Environmental/Social (E/S) aracteristics and while it did not have as its objective sustainable investment, it had a proportion of .97% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investment with a social objective:%		promoted E/S characteristics, but did not make any stainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental and social characteristics will be achieved through tracking the performance of the Solactive Sustainable Global Developed Equity EU Paris-Aligned Index ("Benchmark Index"). The Benchmark Index methodology incorporates the following environmental and social characteristics which are promoted by the Sub-Fund:

- a reduction in carbon emissions with a view to achieving net zero carbon emissions by 2050;
- The Benchmark Index is designed to enhance exposure to positive environmental, social and governance ("ESG") factors and stay compliant with EU Paris-Aligned benchmark regulatory requirements set out in the EU Climate Benchmarks Regulation and provide low carbon emission exposure with a view to achieving the long-term global warming objectives of the Paris Agreement. The Benchmark Index, based on the methodology and assessment of the index provider, also applies a negative screen to the overall constituents of the Investable Universe, to exclude companies with certain levels of exposure in the following:
- Adult Entertainment
- Alcohol
- · Controversial Weapons
- Civilian Firearms
- Fossil Fuels
- · Gambling
- Tobacco Companies
- Norm-based (UNGC and OECD Guidelines) Companies with verified failure to respect established norms as well as severe or very severe controversies.
- Environmental Significant negative impact on Sustainable Development Goals such as: SDG 12 -

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Responsible Consumption and Production, SDG 13 - Climate Action, SDG 14 - Life below Water, SDG 15 - Life on Land.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 35%.

The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Mercer Passive Sustainable Global Equity UCITS CCF, a passively managed sub-fund of Mercer UCITS Common Contractual Fund (the "Underlying Fund").

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the Underlying Fund tracked the benchmark
- assessing if the Underlying Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Underlying Fund was invested in line with the Benchmark Index, which it used as its reference benchmark. In this regard, the tracking error of the Underlying Fund versus the Benchmark Index over the reference period was 0.13%.

The exposure of the Underlying Fund, and by comparison the Benchmark Index, at each rebalancing date over the reference period to companies excluded by the environmental and social screens is set out under "How did this financial product perform compared with the reference benchmark?"

The Investment Manager assessed the Benchmark Index of the Underlying Fund versus the Solactive GBS Developed Large & Mid Cap Index (the "Parent Index") to ensure the Benchmark Index remains aligned with the environmental and social characteristics promoted by the Underlying Fund. In this regard the impact of the screens listed above on the Benchmark Index relative to the Parent Index is set out under "How did this financial product perform compared with the reference benchmark?":

The Sub-Fund met its minimum commitment to sustainable investments throughout the applicable reference period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment

81.97%

...and compared to previous periods?

Level of Sustainable Investment

81.42%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations at the Underlying Fund level, engagement, exclusion from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	1797.3	tCO2	95
Scope 2 GHG emissions	1291.1	tCO2	95
Scope 3 GHG emissions	35959.9	tCO2	95
Total GHG emissions	39048.0	tCO2	95
Carbon footprint	119.9	tCO2 per M invested	95
GHG intensity of investee companies	409.9	tCO2	95
Exposure to companies active in the fossil fuel sector	0.2	Percentage	96
Share of non-renewable energy consumption and production	54.9	Percentage	87
Energy consumption intensity per high impact climate sector	7.3	GwH per million EUR invested	54
Activities negatively affecting biodiversity-sensitive areas	2.2	Percentage	95
Emissions to water	0.0	Tonnes per million EUR invested	95
Hazardous waste and radioactive waste ratio	0.2	Tonnes per million EUR invested	50
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	96
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	35.3	Percentage	95
Unadjusted gender pay gap	11.7	Percentage	43
Board gender diversity	35.9	Percentage	95
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	95
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage 0	
Investee countries subject to social violations (relative)		Percentage 0	
Investments in companies without carbon emission reduction initiatives	20.5	Percentage	94
Lack of a human rights policy	3.9	Percentage	95
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	7.59%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	7.33%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	6.44%	UNITED STATES
META PLATFORMS INC CLASS A COMMON STOCK USD.000006	Communication Services	1.95%	UNITED STATES
BROADCOM INC COMMON STOCK	Information Technology	1.91%	UNITED STATES
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	1.51%	UNITED STATES
ELI LILLY + CO COMMON STOCK	Health Care	1.47%	UNITED STATES
ALPHABET INC CL C COMMON STOCK USD.001	Communication Services	1.26%	UNITED STATES
NOVO NORDISK A/S B COMMON STOCK DKK.1	Health Care	1.16%	DENMARK
JPMORGAN CHASE + CO COMMON STOCK USD1.0	Financials	1.13%	UNITED STATES
ASML HOLDING NV COMMON STOCK EUR.09	Information Technology	0.96%	NETHERLANDS
JOHNSON + JOHNSON COMMON STOCK USD1.0	Health Care	0.93%	UNITED STATES
VISA INC CLASS A SHARES COMMON STOCK USD.0001	Financials	0.89%	UNITED STATES
MERCK + CO. INC. COMMON STOCK USD.5	Health Care	0.83%	UNITED STATES
MASTERCARD INC A COMMON STOCK USD.0001	Financials	0.77%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

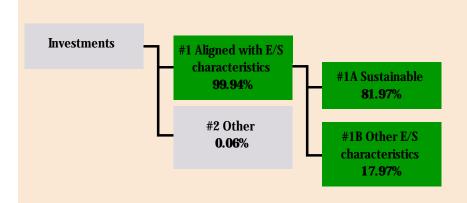
Please see the information below in this respect.

What was the asset allocation?

99.94% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 81.97% in sustainable investments.

The remaining 0.06% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Semiconductors & Semiconductor	14.48%
Information Technology	Software & Services	12.78%
Health Care	Pharmaceuticals Biotechnology	12.59%
Information Technology	Technology Hardware & Equipmen	8.05%
Real Estate	Equity Real Estate Investment	7.63%
Financials	Financial Services	7.36%
Communication Services	Media & Entertainment	6.60%
Health Care	Health Care Equipment & Servic	3.80%
Financials	Banks	3.42%
Consumer Discretionary	Consumer Durables & Apparel	2.14%
Industrials	Capital Goods	2.14%
Real Estate	Real Estate Management & Devel	1.91%
Industrials	Commercial & Professional Serv	1.90%
Consumer Discretionary	Consumer Discretionary Distrib	1.55%
Materials	Materials	1.52%
Consumer Staples	Household & Personal Products	1.24%
Consumer Discretionary	Consumer Services	1.18%
Consumer Staples	Food Beverage & Tobacco	1.16%
Industrials	Transportation	1.09%
Communication Services	Telecommunication Services	1.08%
Financials	Insurance	0.77%
Consumer Discretionary	Automobiles & Components	0.61%
Utilities	Utilities	0.32%
Consumer Staples	Consumer Staples Distribution	0.10%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

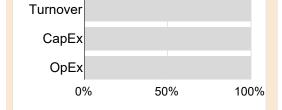
In fossil gas

In nuclear energy

No

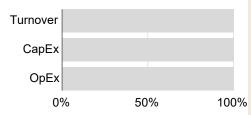
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned

with the EU Taxonomy.



are sustainable investments with an environmental objective that **do not take into** account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 81.97% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 81.97% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.06% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of some, or all of, the following mechanisms and guiding principles in order to ensure that the environmental and social characteristics promoted by the Underlying were met:

Investment Strategy: The Underlying Fund tracked the Benchmark Index and thus, met the environment and social characteristics incorporated in benchmark index methodology as outlined in the above section To what extent were the environmental and/or social characteristics of the Fund met?

Engagement: The Investment Manager's engagement framework has identified priority areas for engagement which are communicated to the appointed sub-investment manager of the Underlying Fund. The Investment Manager also screens and monitors listed portfolios for high-severity ESG-related risks as flagged according to the UNGC principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen are deemed an engagement priority for Sub-Investment Managers. Stewardship activities were also monitored via an annual Manager Engagement Survey.

The Investment Manager applied oversight to the activities of the Underlying Fund throughout the reporting period to ensure that the investment processes were implemented on a continuous basis and also effectively monitored the Sub-Fund on an ongoing basis using the sustainability indicators.

Oversight of the investment strategy was applied on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment manager.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Underlying Fund has designated the Benchmark Index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund. The Underlying Fund achieved the environmental and social characteristics it promotes through successfully tracking the Benchmark Index. See "How did the sustainability indicators perform?" for the relevant performance information.

How does the reference benchmark differ from a broad market index?

The Benchmark Index of the Underlying Fund is designed to enhance exposure to positive ESG factors and stay compliant with EU Paris-Aligned benchmark regulatory requirements set out in the EU Climate Benchmarks Regulation and provide low carbon emission exposure with a view to achieving the longterm global warming objectives of the Paris Agreement. The Benchmark Index tends to overweight companies with higher ESG ratings and underweight companies with lower ratings and intends to have lower carbon emissions than a broad-based global equity index such as the Solactive GBS Developed Large & Mid Cap Index.

Further details regarding the methodology of the Benchmark Index (including its constituents) are available on the index provider's website at www.solactive.com.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Underlying Fund. The Underlying Fund achieved the environmental and social characteristics it promotes through using an index-tracking strategy, where it invested in the constituent securities represented within the Benchmark Index.

How did this financial product perform compared with the reference benchmark?

Please see below. The table represents the Underlying Fund and Reference Benchmark as at the reporting date.

	Sub-Fund	Reference Benchmark
% market value exposure	0%	0%
excluded based on screens	078	078

How did this financial product perform compared with the broad market index?

Please see below. The table represents the Underlying Fund and Broad Market Index (Solactive GBS Developed Large & Mid Cap Index) as at the reporting date.

	Sub-Fund	Broad Market Index
% market value exposure	0%	22.83%
excluded based on screens	U70	22. 03 70

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Euro Corporate Bond Fund

Legal entity identifier: 549300MWIVDOI87MZP07

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?				
Yes	No X No			
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	X It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 63.56% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy X with a social objective			
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments			



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund seeks to promote environmental and social characteristics by excluding investment in companies which:

(i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales; or

(iii) generate more than 1% of their revenue from thermal coal extraction, arctic drilling or oil tar sand mining.

The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 25%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the screening criteria described above were applied
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Screening has been applied during the reference period to the Sub-Fund's portfolio in order to identify

any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Sub-Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment

63.56%

...and compared to previous periods?

Level of Sustainable Investment

60.2%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. The tracking error of the Underlying Fund versus the Benchmark Index over the previous reference period was 0.28%

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion

from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the partial investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	69965.8	tCO2	81
Scope 2 GHG emissions	13202.3	tCO2	81
Scope 3 GHG emissions	528720.9	tCO2	81
Total GHG emissions	611888.9	tCO2	81
Carbon footprint	517.5	tCO2 per M invested	81
GHG intensity of investee companies	960.6	tCO2	81
Exposure to companies active in the fossil fuel sector	11.2	Percentage	92
Share of non-renewable energy consumption and production	66.6	Percentage	52
Energy consumption intensity per high impact climate sector	8.0	GwH per million EUR invested	24
Activities negatively affecting biodiversity-sensitive areas	6.7	Percentage	88
Emissions to water	0.0	Tonnes per million EUR invested	81
Hazardous waste and radioactive waste ratio	2.0	Tonnes per million EUR invested	34
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.7	Percentage	91
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	15.0	Percentage	90
Unadjusted gender pay gap	15.1	Percentage	46
Board gender diversity	38.8	Percentage	90
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	90
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	30.3	Percentage	88
Lack of a human rights policy	2.5	Percentage	90
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
VOLKSWAGEN INTL FIN NV			
COMPANY GUAR REGS 12/99	Consumer Discretionary	0.36%	NETHERLANDS
VAR			
IBERDROLA INTL BV			
COMPANY GUAR REGS 12/99	Utilities	0.23%	NETHERLANDS
VAR			
ENEL SPA JR SUBORDINA	Litilities	0.200/	ITALV
REGS 12/99 VAR	Utilities	0.20%	ITALY
BP CAPITAL MARKETS PLC			
COMPANY GUAR REGS 12/99	Energy	0.19%	UNITED KINGDOM
VAR			
ENI SPA JR SUBORDINA REGS	Enormy	0.19%	ITALY
12/99 VAR	Energy	0.19%	HALY
TOTALENERGIES SE JR	Energy	0.19%	FRANCE
SUBORDINA REGS 12/99 VAR	chergy	0.19%	FRANCE
CITIGROUP INC SR	Financials	0.13%	UNITED STATES
UNSECURED REGS 07/26 VAR	FIIIdIICIdIS	0.15%	UNITED STATES
UBS GROUP AG SR	Financials	0.12%	SWITZERLAND
UNSECURED REGS 03/29 VAR	Filialiciais	0.12/0	SWITZERLAND
ENGIE SA JR SUBORDINA	Utilities	0.11%	FRANCE
REGS 12/99 VAR	Otilities	0.1176	TRANCE
VOLKSWAGEN INTL FIN NV			
COMPANY GUAR REGS 03/27	Consumer Discretionary	0.11%	NETHERLANDS
1.875			
UBS GROUP AG SR	Financials	0.10%	SWITZERLAND
UNSECURED REGS 06/27 VAR	Tillalicials	0.10%	SWITZERLAND
ANHEUSER BUSCH INBEV SA/			
COMPANY GUAR REGS 03/28	Consumer Staples	0.10%	BELGIUM
2			
ANHEUSER BUSCH INBEV SA/			
COMPANY GUAR REGS 03/36	Consumer Staples	0.10%	BELGIUM
2.75			
ORANGE SA JR SUBORDINA	Communication Services	0.10%	FRANCE
REGS 12/99 VAR	Communication Services	0.10/6	FRANCE
JPMORGAN CHASE + CO SR	Financials	0.10%	UNITED STATES
UNSECURED REGS 03/30 VAR	i ilialiciais	0.10/6	OMITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

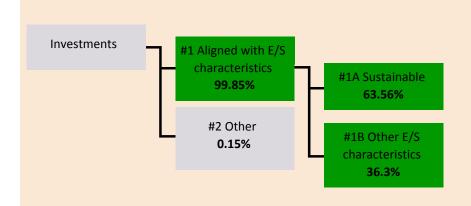
Please see the information below in this respect.

What was the asset allocation?

99.85% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 63.56% in sustainable investments.

The remaining 0.15% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	30.40%
Utilities	Utilities	7.16%
Consumer Discretionary	Automobiles and Components	5.50%
Real Estate	Real Estate	5.36%
Consumer Staples	Food, Beverage & Tobacco	5.09%
Communication Services	Telecommunication Services	4.80%
Financials	Insurance	4.51%
Industrials	Capital Goods	4.43%
Health Care	Health Care Equipment & Services	3.39%
Energy	Energy	3.37%
Materials	Materials	3.36%
Health Care	Pharmaceuticals, Biotechnology & Life Sciences	3.22%
Industrials	Commercial & Professional Services	2.81%
Financials	Diversified Financials	2.52%
Industrials	Transportation	1.40%
Consumer Staples	Household & Personal Products	1.19%
Information Technology	Technology Hardware & Equipment	1.08%
Consumer Discretionary	Consumer Durables and Apparel	1.00%
Industrials	Materials	0.93%
Information Technology	Software & Services	0.91%
Energy	Utilities	0.63%
Consumer Discretionary	Retailing	0.60%
Communication Services	Software & Services	0.58%
Industrials	Automobiles and Components	0.55%
Materials	Capital Goods	0.40%
Consumer Discretionary	Software & Services	0.38%
Communication Services	Commercial & Professional Services	0.33%
Financials	Commercial & Professional Services	0.33%
Information Technology	Semiconductors & Semiconductor Equipment	0.30%
Consumer Staples	Agriculture	0.29%
Utilities	Energy	0.20%
Information Technology	Telecommunication Services	0.19%
Consumer Discretionary	Food, Beverage & Tobacco	0.19%
Consumer Discretionary	Commercial & Professional Services	0.16%
Financials	Real Estate	0.15%
Consumer Discretionary	Household & Personal Products	0.14%
Consumer Staples	Health Care Equipment & Services	0.13%
Information Technology	Commercial & Professional Services	0.13%
Communication Services	Entertainment	0.12%
Consumer Discretionary	Lodging	0.11%
Consumer Discretionary	Leisure Time	0.10%
Consumer Staples	Retailing	0.08%
Industrials	Consumer Services	0.07%
Information Technology	Capital Goods	0.07%
Industrials	Industrials	0.05%
Consumer Discretionary	Entertainment	0.02%

Unaudited Supplemental Information (continued)

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Utilities	Industrials	0.02%
Consumer Staples	Beverages	0.02%
Consumer Staples	Capital Goods	0.02%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned

activities are expressed

as a share of:
- turnover reflecting the share of revenue from green activities of investee companies
- capital
expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational
expenditure (OpEx)

reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

	Yes	s:	
		In fossil gas	In nuclear energ
X	No		

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds* Turnover CapEx OpEx 0% 50% 100% Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx: Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx: ■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx: Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

excluding sovereign bonds*

Turnover
CapEx
OpEx
0% 50% 100%

Taxonomy-aligned: Fossil gas
Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear
Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned
Turnover: / CapEx: / OpEx:

represents of

2. Taxonomy-alignment of investments

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

This

Investments.

araph

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 63.56% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 63.56% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.15% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards. The minus figure is due to unsettled transactions as at the time of reporting.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of some, or all of, the following mechanisms and guiding principles in order to ensure that the environmental and social characteristics promoted by the Sub-Fund were met:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework. Engagement: The Investment Manager's engagement framework has identified priority areas for engagement which are communicated to the appointed sub-investment manager. The Investment Manager also screens and monitors listed portfolios for high-severity ESG-related risks as flagged according to the UNGC principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen are deemed an engagement priority for Sub-Investment Managers. Stewardship activities were also monitored via an annual Manager Engagement Survey.

The Investment Manager applied oversight to the activities of the Sub-Investment Manager throughout the reporting period to ensure that the investment processes were implemented on a continuous basis and also effectively monitored the Sub-Fund on an ongoing basis using the sustainability indicators. Oversight of the investment strategy was applied on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment manager.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Low Volatility Equity Feeder Fund

Legal entity identifier: 549300QHD1JXVXKDK359

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 71.99% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy		
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective 		
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to avoid investing in companies with more than 1% of revenue generated from thermal coal extraction, arctic drilling or oil tar sand mining.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture, distribution or sales of controversial weapons and companies manufacturing tobacco products or generating more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund has no exposure to companies identified as in violation of UN Global Compact ("UNGC") principles and in respect of which the Investment Manager has determined that there is no/low remediation opportunity of such issues by engagement within an acceptable timeframe.

The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Mercer Passive Low Volatility Equity UCITS CCF, a passively managed sub-fund of Mercer UCITS Common Contractual Fund (the "Underlying Fund").

The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%. The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the Underlying Fund tracked the benchmark
- assessing if the Underlying Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Underlying Fund was invested in line with the Benchmark Index, which it used as its reference benchmark. In this regard, the tracking error of the Underlying Fund versus the Benchmark Index over the reference period was 0.17%.

The exposure of the Underlying Fund, and by comparison the Benchmark Index, at each rebalancing date over the reference period to companies excluded by the environmental and social screens is set out under "How did this financial product perform compared with the reference benchmark?"

The Underlying Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Investment Manager assessed the Benchmark Index of the Underlying Fund versus the Morningstar Developed Markets Large-Mid Cap Index (the "Parent Index") to ensure the Benchmark Index remains aligned with the environmental and social characteristics promoted by the Underlying Fund. In this regard the impact of the screens listed above on the Benchmark Index relative to the Parent Index is set out under "How did this financial product perform compared with the reference benchmark?":

The Sub-Fund met its minimum commitment to sustainable investments throughout the applicable reference period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found below.

Level of Sustainable Investment

71.99%

...and compared to previous periods?

Level of Sustainable Investment

74.93%

The tracking error of the Underlying Fund versus the Benchmark Index over the previous reference period was 0.20%. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations at the Underlying Fund level, engagement, exclusion from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	1594.2	tCO2	93
Scope 2 GHG emissions	636.7	tCO2	93
Scope 3 GHG emissions	15211.4	tCO2	93
Total GHG emissions	17442.3	tCO2	93
Carbon footprint	189.6	tCO2 per M invested	93
GHG intensity of investee companies	542.3	tCO2	93
Exposure to companies active in the fossil fuel sector	9.8	Percentage	94
Share of non-renewable energy consumption and production	69.6	Percentage	82
Energy consumption intensity per high impact climate sector	5.6	GwH per million EUR invested	47
Activities negatively affecting biodiversity-sensitive areas	6.8	Percentage	93
Emissions to water	0.0	Tonnes per million EUR invested	93
Hazardous waste and radioactive waste ratio	0.2	Tonnes per million EUR invested	46
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.4	Percentage	94
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	39.4	Percentage	93
Unadjusted gender pay gap	12.3	Percentage	34
Board gender diversity	34.2	Percentage	93
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	93
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	18.8	Percentage	93
Lack of a human rights policy	8.2	Percentage	93
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
WASTE MANAGEMENT INC COMMON STOCK USD.01	Industrials	1.51%	UNITED STATES
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	1.44%	UNITED STATES
INTL BUSINESS MACHINES CORP COMMON STOCK USD.2	Information Technology	1.43%	UNITED STATES
NOVARTIS AG REG COMMON STOCK CHF.49	Health Care	1.43%	SWITZERLAND
BERKSHIRE HATHAWAY INC CL B COMMON STOCK USD.0033	Financials	1.40%	UNITED STATES
PROCTER + GAMBLE CO/THE COMMON STOCK	Consumer Staples	1.38%	UNITED STATES
MERCK + CO. INC. COMMON STOCK USD.5	Health Care	1.35%	UNITED STATES
ROPER TECHNOLOGIES INC COMMON STOCK USD.01	Information Technology	1.30%	UNITED STATES
FISERV INC COMMON STOCK USD.01	Financials	1.28%	UNITED STATES
JOHNSON + JOHNSON COMMON STOCK USD1.0	Health Care	1.24%	UNITED STATES
VERIZON COMMUNICATIONS INC COMMON STOCK USD.1	Communication Services	1.21%	UNITED STATES
MOTOROLA SOLUTIONS INC COMMON STOCK USD.01	Information Technology	1.19%	UNITED STATES
MCDONALD S CORP COMMON STOCK USD.01	Consumer Discretionary	1.17%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	1.15%	UNITED STATES
DEUTSCHE TELEKOM AG REG COMMON STOCK	Communication Services	1.13%	GERMANY



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

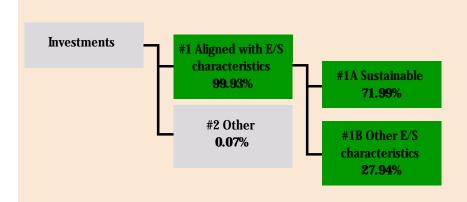
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.93% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 71.99% in sustainable investments.

The remaining 0.07% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Health Care	Pharmaceuticals Biotechnology	13.61%
Information Technology	Software & Services	10.03%
Financials	Insurance	8.46%
Communication Services	Telecommunication Services	8.08%
Industrials	Commercial & Professional Serv	6.01%
Financials	Financial Services	5.60%
Information Technology	Technology Hardware & Equipmen	5.18%
Consumer Staples	Food Beverage & Tobacco	5.02%
Utilities	Utilities	4.43%
Consumer Staples	Household & Personal Products	4.36%
Financials	Banks	3.17%
Industrials	Capital Goods	3.02%
Materials	Materials	2.41%
Health Care	Health Care Equipment & Servic	2.25%
Energy	Energy	2.04%
Communication Services	Media & Entertainment	1.97%
Consumer Staples	Consumer Staples Distribution	1.80%
Consumer Discretionary	Consumer Discretionary Distrib	1.45%
Consumer Discretionary	Consumer Services	1.32%
Real Estate	Real Estate Management & Devel	0.99%
Information Technology	Semiconductors & Semiconductor	0.99%
Consumer Discretionary	Consumer Durables & Apparel	0.75%
Industrials	Transportation	0.74%
Real Estate	Equity Real Estate Investment	0.69%
Consumer Discretionary	Automobiles & Components	0.57%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

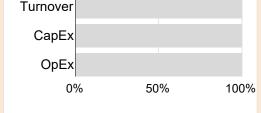
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes: In fossil gas In nuclear energy Nο

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

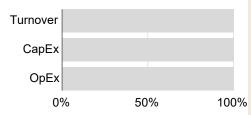


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph

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Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

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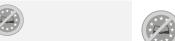
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



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What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 71.99% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 71.99% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.07% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of some, or all of, the following mechanisms and guiding principles in order to ensure that the environmental and social characteristics promoted by the Underlying were met:

Investment Strategy: The Underlying Fund tracked the Benchmark Index and thus, met the environment and social characteristics incorporated in benchmark index methodology as outlined in the above section To what extent were the environmental and/or social characteristics of the Fund met?

Engagement: The Investment Manager's engagement framework has identified priority areas for engagement which are communicated to the appointed sub-investment manager of the Underlying Fund. The Investment Manager also screens and monitors listed portfolios for high-severity ESG-related risks as flagged according to the UNGC principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen are deemed an engagement priority for Sub-Investment Managers. Stewardship activities were also monitored via an annual Manager Engagement Survey.

The Investment Manager applied oversight to the activities of the Underlying Fund throughout the reporting period to ensure that the investment processes were implemented on a continuous basis and also effectively monitored the Sub-Fund on an ongoing basis using the sustainability indicators. Oversight of the investment strategy was applied on a quarterly basis via investment management risk

committee meetings and regular meetings with the sub-investment manager.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Underlying Fund has designated the Benchmark Index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund. The Underlying Fund achieved the environmental and social characteristics it promotes through successfully tracking the Benchmark Index. See "How did the sustainability indicators perform?" for the relevant performance information.

How does the reference benchmark differ from a broad market index?

The Benchmark Index of the Underlying Fund, based on the methodology and assessment of the index provider, applies a negative screen to the overall constituents of the Morningstar Developed Markets Large-Mid Cap Index or "Parent Index", to exclude those companies which:

- (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or
- (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales: or
- (iii) generate more than 1% of their revenue from thermal coal extraction, arctic drilling or oil tar sand mining.

Further details regarding the methodology of the Benchmark Index (including its constituents) are available on the index provider's website at:https://indexes.morningstar.com.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Underlying Fund. The Underlying Fund achieved the environmental and social characteristics it promotes through using an index-tracking strategy, where it invested in the constituent securities represented within the Benchmark Index.

How did this financial product perform compared with the reference benchmark?

Please see below. The table represents the Underlying Fund and Reference Benchmark as at the reporting date.

	Sub-Fund	Reference Benchmark
% market value exposure	0%	0%
excluded based on screens	U/0	U /0

How did this financial product perform compared with the broad market index?

Please see below. The table represents the Underlying Fund and Broad Market Index (Morningstar Developed Markets Large-Mid Cap Index) as at the reporting date.

	Sub-Fund	Broad Market Index
% market value exposure	0%	5.51%
excluded based on screens	070	3.3170

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Global High Yield Bond Fund

Legal entity identifier: 549300ZK15SB6B10MJ33

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	No X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 31.81% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy X with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy X with a social objective	
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments	



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund seeks to achieve its environmental and social characteristics by investing in the component securities of the J.P. Morgan ESG Global High Yield BB-B Rated Liquid Corporate Index, (the "Benchmark Index"). The Benchmark Index applies an ESG scoring and screening methodology to tilt exposure towards issuers ranked higher on ESG criteria and green bonds, which raise finance for climate and environmental projects that are sustainable and socially responsible (as categorised by the Climate Bonds Initiative, a not-for-profit organisation which provides a certification program for bonds that contribute to addressing climate change). In addition, the Benchmark Index will underweight or exclude issuers that rank lower, including issuers with direct revenue from thermal coal, tobacco or weapons and issuers that are not in compliance with the UN Global Compact ("UNGC") principles.

The Sub-Fund commits to making a minimum allocation to sustainable investments of 5%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the Sub-Fund invested in issuers that comply with the index providers requirements
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Fund was invested in line with the Benchmark Index, which it used as its reference benchmark.

In this regard, the tracking error of the Sub-Fund versus the Benchmark Index over the reference period was 0.23%.

The Sub-Fund had no exposure to any issuers that did not comply with the index providers methodology. The Investment Manager assessed the Benchmark Index versus the J.P. Morgan Global Developed Market High Yield BB-B Rated Liquid Corporate Index (the "Parent Index") to ensure the Benchmark Index remains aligned with the environmental and social characteristics promoted by the Sub-Fund. In this regard the impact of the screens listed above on the Benchmark Index relative to the Parent Index is set out under "How did this financial product perform compared with the reference benchmark?"

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found in the table below.

Level of Sustainable Investment

31.81%

...and compared to previous periods?

Level of Sustainable Investment

30.40%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. Throughout the previous reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of initiating actions taken and any planned in respect of those PAIs are

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	135349.0	tCO2	65
Scope 2 GHG emissions	27336.7	tCO2	65
Scope 3 GHG emissions	935415.7	tCO2	65
Total GHG emissions	1098101.4	tCO2	65
Carbon footprint	870.2	tCO2 per M invested	65
GHG intensity of investee companies	1321.6	tCO2	65
Exposure to companies active in the fossil fuel sector	11.6	Percentage	73
Share of non-renewable energy consumption and production	77.7	Percentage	29
Energy consumption intensity per high impact climate sector	15.8	GwH per million EUR invested	23
Activities negatively affecting biodiversity-sensitive areas	4.3	Percentage	70
Emissions to water	0.0	Tonnes per million EUR invested	65
Hazardous waste and radioactive waste ratio	3.3	Tonnes per million EUR invested	23
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.1	Percentage	74
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	48.7	Percentage	71
Unadjusted gender pay gap	12.8	Percentage	22
Board gender diversity	29.8	Percentage	71
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	71
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	46.2	Percentage	69
Lack of a human rights policy	15.2	Percentage	71
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
TELEFONICA EUROPE BV			
COMPANY GUAR REGS 12/99	Communication Services	0.73%	NETHERLANDS
VAR			
TRANSDIGM INC SR SECURED	Industrials	0.36%	UNITED STATES
144A 03/29 6.375	illuustriais	0.50%	UNITED STATES
MEDLINE BORROWER LP SR	Health Care	0.35%	UNITED STATES
SECURED 144A 04/29 3.875	Health Care	0.35%	UNITED STATES
CCO HLDGS LLC/CAP CORP SR	Communication Convices	0.270/	LINITED STATES
UNSECURED 144A 03/30 4.75	Communication Services	0.27%	UNITED STATES
MAUSER PACKAGING SOLUT			
SR SECURED 144A 04/27	Materials	0.26%	UNITED STATES
7.875			
STAPLES INC SR SECURED		0.040/	
144A 09/29 10.75	Consumer Discretionary	0.24%	UNITED STATES
EMRLD BOR / EMRLD CO ISS			
SR SECURED 144A 12/30	Industrials	0.22%	UNITED STATES
6.625			
UKG INC SR SECURED 144A		0.220/	LINUTED STATES
02/31 6.875	Information Technology	0.22%	UNITED STATES
ZF NA CAPITAL COMPANY	Canauman Diamatianam	0.220/	LINUTED STATES
GUAR 144A 04/30 6.75	Consumer Discretionary	0.22%	UNITED STATES
NEPTUNE BIDCO US INC SR	Communication Services	0.22%	LINITED STATES
SECURED 144A 04/29 9.29	Communication Services	0.22%	UNITED STATES
DIRECTV FIN LLC/COINC SR	Communication Services	0.21%	UNITED STATES
SECURED 144A 08/27 5.875	Communication Services	0.21%	UNITED STATES
ABERTIS FINANCE BV			
COMPANY GUAR REGS 12/99	Industrials	0.21%	NETHERLANDS
VAR			
FMG RESOURCES AUG 2006			
COMPANY GUAR 144A 04/31	Materials	0.21%	AUSTRALIA
4.375			
HUB INTERNATIONAL LTD SR	Financials	0.240/	LINUTED CTATEC
SECURED 144A 06/30 7.25	Financials	0.21%	UNITED STATES
CLOUD SOFTWARE GRP INC	Information Tasks als	0.240/	LINUTED CTATES
SR SECURED 144A 03/29 6.5	Information Technology	0.21%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

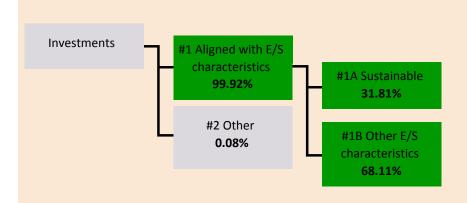
Please see the information below in this respect.

What was the asset allocation?

99.92% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 31.81% in sustainable investments.

The remaining 0.08% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Energy	Energy	8.86%
Communication Services	Telecommunication Services	6.08%
Materials	Materials	5.95%
Consumer Discretionary	Automobiles and Components	4.99%
Financials	Banks	4.95%
Communication Services	Software & Services	4.53%
Consumer Discretionary	Retailing	4.33%
Financials	Diversified Financials	3.99%
Real Estate	Real Estate	3.96%
Health Care	Health Care Equipment & Services	3.89%
Industrials	Commercial & Professional Services	3.51%
Materials	Capital Goods	3.49%
Industrials	Transportation	3.31%
Information Technology	Software & Services	3.01%
Industrials	Capital Goods	2.98%
Utilities	Utilities	2.85%
Consumer Discretionary	Entertainment	2.85%
Health Care	Pharmaceuticals, Biotechnology & Life	2.01%
пеанн саге	Sciences	2.01%
Consumer Discretionary	Leisure Time	1.88%
Financials	Insurance	1.87%
Consumer Discretionary	Commercial & Professional Services	1.86%
Consumer Staples	Food, Beverage & Tobacco	1.73%
Consumer Discretionary	Lodging	1.59%
Information Technology	Technology Hardware & Equipment	1.28%
Industrials	Materials	1.25%
Consumer Discretionary	Software & Services	1.00%
Consumer Discretionary	Real Estate	0.87%
Communication Services	Commercial & Professional Services	0.80%
Consumer Discretionary	Household & Personal Products	0.72%
Information Technology	Capital Goods	0.71%
Financials	Commercial & Professional Services	0.67%
Industrials	Industrials	0.63%
Industrials	Consumer Services	0.61%
Consumer Staples	Household & Personal Products	0.54%
Consumer Discretionary	Consumer Durables and Apparel	0.46%
Information Technology	Semiconductors & Semiconductor Equipment	0.41%
Financials	Real Estate	0.35%
Communication Services	Entertainment	0.31%
Consumer Staples	Retailing	0.30%
Consumer Staples	Agriculture	0.30%
Conglomerates	Holding Companies-Divers	0.28%
	Retailing	0.25%
Energy Financials	Software & Services	
		0.18%
Industrials	Automobiles and Components 0.16% Pharmacouticals, Riotochnology & Life	
Consumer Staples	Pharmaceuticals, Biotechnology & Life Sciences	0.16%

Utilities	Energy	0.15%
Consumer Discretionary	Food, Beverage & Tobacco	0.15%
Information Technology	Telecommunication Services	0.12%
Consumer Staples	Health Care Equipment & Services	0.09%
Industrials	Health Care Equipment & Services	0.07%
Consumer Discretionary	Health Care Equipment & Services	0.07%
Consumer Discretionary	Capital Goods	0.05%
Information Technology	Commercial & Professional Services	0.05%
Energy	Utilities	0.05%
Other	Private	0.05%
Materials	Chemicals	0.02%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- turnover reflecting the

share of revenue from green activities of investee companies

- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

 operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

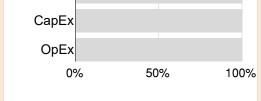
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:
In fossil gas
In nuclear energy
No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Taxonomy-alignment of investments including sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Turnover

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned
Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 31.81% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 31.81% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.08% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of some, or all of, the following mechanisms and guiding principles in order to ensure that the environmental and social characteristics promoted by the Sub-Fund were met:

Investment Strategy: The Sub-Fund tracked the Benchmark Index and thus, met the environment and social characteristics incorporated in benchmark index methodology as outlined in the above section 'To what extent were the environmental and/or social characteristics of the Fund met?

Engagement: The Investment Manager's engagement framework has identified priority areas for engagement which are communicated to the appointed sub-investment manager. Stewardship activities were also monitored via an annual Manager Engagement Survey.

The Investment Manager applied oversight to the activities of the Sub-Investment Manager throughout the reporting period to ensure that the investment processes were implemented on a continuous basis and also effectively monitored the Sub-Fund on an ongoing basis using the sustainability indicators. Oversight of the investment strategy was applied on a quarterly basis via investment management risk

committee meetings and regular meetings with the sub-investment manager.

Global Compact principles



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the Benchmark Index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund achieved the environmental and social characteristics it promotes through successfully tracking the Benchmark Index. See "How did the sustainability indicators perform?" for the relevant performance information.

How does the reference benchmark differ from a broad market index?

The Benchmark Index tracks the performance of corporate fixed and floating-rate debt instruments across Developed Market high yield issuers. The Benchmark Index applies an ESG scoring and screening methodology to tilt exposure towards issuers ranked higher on ESG criteria and green bonds, which raise finance for climate and environmental projects that are sustainable and socially responsible (as categorised by the Climate Bonds Initiative, a not for profit organisation which provides a certification program for bonds that contribute to addressing climate change). In addition the Benchmark Index will underweight or exclude issuers that rank lower, including issuers with direct revenue from thermal coal, tobacco or weapons and issuers that are not in compliance with the UN

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Sub-Fund achieved the environmental and social characteristics it promotes through using an index-tracking strategy, where it invested in the constituent securities represented within the Benchmark Index.

How did this financial product perform compared with the reference benchmark?

Please see below. The table represents the Sub-Fund and Reference Benchmark as at the reporting date.

	Sub-Fund	Reference Benchmark
% market value exposure	0%	0%
excluded based on screens	0%	0%

How did this financial product perform compared with the broad market index?

Please see below. The table represents the Sub-Fund and Broad Market Index (J.P. Morgan Global Developed Market High Yield BB-B Rated Liquid Corporate Index) as at the reporting date.

	Sub-Fund	Broad Market Index
% market value exposure	09/	F F79/
excluded based on screens	0%	5.57%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Global Small Cap Equity Feeder Fund

Legal entity identifier: 5493001FT85SP6QIFU20

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 46.57% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy		
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective		
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to avoid investing in companies with more than 1% of revenue generated from thermal coal extraction, arctic drilling or oil tar sand mining. The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture, distribution or sales of controversial weapons and companies manufacturing tobacco products or generating more than 50% of their revenue from tobacco distribution or sales.

The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Mercer Passive Global Small Cap UCITS CCF, a passively managed sub-fund of Mercer UCITS Common Contractual Fund (the "Underlying Fund").

The Underlying Fund makes a minimum commitment to sustainable investments of 10%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the screening criteria described above were applied to the Underlying
- · assessing if the Underlying Fund met the minimum commitment to sustainable investments

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Throughout the reporting period, the Underlying Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Underlying Fund met its minimum commitment to sustainable investments throughout the year. The level of sustainable investments in the portfolio can be found in the table below.

While the Underlying Fund did not rely exclusively on the Benchmark Index for attainment of its overall promoted environmental and social characteristics, the Underlying Fund did invest in its constituents to track the performance of the Benchmark Index, subject to application of certain additional exclusions above outside of tracking the Benchmark Index. In this regard, the tracking error of the Sub-Fund versus the Benchmark Index over the reference period was 0.42%. The level of sustainable investments in the portfolio as a quarterly average over the reporting period can be found below.

Level of Sustainable Investment

46.57%

...and compared to previous periods?

Level of Sustainable Investment

40.70%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. The tracking error of the Underlying Fund versus the Benchmark Index over the previous reference period was 0.41%

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations at the Underlying Fund level, engagement, exclusion from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	1025.5	tCO2	91
Scope 2 GHG emissions	279.2	tCO2	91
Scope 3 GHG emissions	8138.2	tCO2	91
Total GHG emissions	9442.4	tCO2	91
Carbon footprint	618.3	tCO2 per M invested	91
GHG intensity of investee companies	915.4	tCO2	91
Exposure to companies active in the fossil fuel sector	6.8	Percentage	94
Share of non-renewable energy consumption and production	114.4	Percentage	63
Energy consumption intensity per high impact climate sector	81.1	GwH per million EUR invested	41
Activities negatively affecting biodiversity-sensitive areas	2.8	Percentage	92
Emissions to water	0.0	Tonnes per million EUR invested	92
Hazardous waste and radioactive waste ratio	15.5	Tonnes per million EUR invested	34
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.1	Percentage	94
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	60.5	Percentage	92
Unadjusted gender pay gap	15.8	Percentage	24
Board gender diversity	30.4	Percentage	92
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	92
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	44.4	Percentage	89
Lack of a human rights policy	29.2	Percentage	92
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
CASEY S GENERAL STORES INC	Consumer Staples	0.19%	UNITED STATES
NUTANIX INC A COMMON STOCK USD.000025	Information Technology	0.18%	UNITED STATES
REINSURANCE GROUP OF AMERICA COMMON STOCK USD.01	Financials	0.18%	UNITED STATES
SAREPTA THERAPEUTICS INC COMMON STOCK USD.0001	Health Care	0.17%	UNITED STATES
NVENT ELECTRIC PLC COMMON STOCK USD.01	Industrials	0.17%	UNITED KINGDOM
CARVANA CO COMMON STOCK USD.001	Consumer Discretionary	0.16%	UNITED STATES
SAIA INC COMMON STOCK USD.001	Industrials	0.16%	UNITED STATES
TOPBUILD CORP COMMON STOCK	Consumer Discretionary	0.16%	UNITED STATES
FLEX LTD COMMON STOCK	Information Technology	0.16%	UNITED STATES
WINGSTOP INC COMMON STOCK USD.01	Consumer Discretionary	0.16%	UNITED STATES
NATERA INC COMMON STOCK	Health Care	0.16%	UNITED STATES
TOLL BROTHERS INC COMMON STOCK USD.01	Consumer Discretionary	0.16%	UNITED STATES
XPO INC COMMON STOCK USD.001	Industrials	0.16%	UNITED STATES
INTERACTIVE BROKERS GRO CL A COMMON STOCK USD.01	Financials	0.16%	UNITED STATES
TENET HEALTHCARE CORP COMMON STOCK USD.05	Health Care	0.15%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

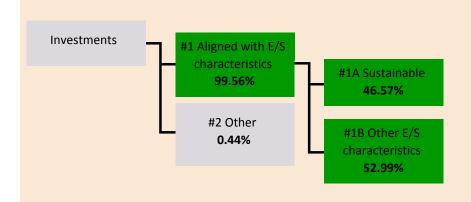
Please see the information below in this respect.

What was the asset allocation?

99.56% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 46.57% in sustainable investments.

The remaining 0.44% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Industrials	Capital Goods	12.46%
Materials	Materials	6.99%
Financials	Financial Services	5.90%
Real Estate	Equity Real Estate Investment	5.90%
Financials	Banks	5.76%
Health Care	Pharmaceuticals Biotechnology	5.25%
Information Technology	Software & Services	5.09%
Energy	Energy	4.43%
Health Care	Health Care Equipment & Servic	4.12%
Consumer Discretionary	Consumer Durables & Apparel	3.98%
Consumer Discretionary	Consumer Services	3.71%
Information Technology	Technology Hardware & Equipmen	3.43%
Consumer Discretionary	Consumer Discretionary Distrib	3.33%
Industrials	Commercial & Professional Serv	3.22%
Financials	Insurance	2.87%
Information Technology	Semiconductors & Semiconductor	2.34%
Utilities	Utilities	2.33%
Industrials	Transportation	2.27%
Consumer Staples	Food Beverage & Tobacco	2.23%
Communication Services	Media & Entertainment	2.16%
Consumer Discretionary	Automobiles & Components	1.76%
Real Estate	Real Estate Management & Devel	1.74%
Consumer Staples	Consumer Staples Distribution	1.60%
Consumer Staples	Household & Personal Products	0.78%
Communication Services	Telecommunication Services	0.71%
Other	Private	0.02%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

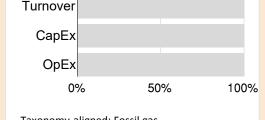
In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned
 Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 46.57% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 46.57% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.44% of assets which fell into the sub-category "#2 Other" represents the indirect exposur eswhich were used for efficient portfolio management purposes only. Such assets were cash, FX a ndfinancial derivative instruments which are used for liquidity management, and such assets are notsubject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by the Underlying Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds. The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Underlying Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy of the Underlying Fund through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Underlying Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Underlying Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Manager of the Underlying Fund.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Acadian Sustainable China A Equity

Legal entity identifier: 5493002CH6YC0TDHCN17

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	● X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy	
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective	
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments	



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to manage the portfolio such that the Carbon Intensity of the Sub-Fund will be no more than 90% of the Carbon Intensity of the MSCI China A Onshore Index (USD) – Net Returns ("the Index") at 31 December 2020 (the "Base Date").

Certain companies in the energy sector are excluded as follows:

a) for electricity generators, companies that generate: (i) more than 10% of electricity from thermal coal; or (ii) more than 30% of electricity from other fossil fuels; or (iii) more than 30% of electricity from nuclear sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector

sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector.
b) in the conventional oil and gas industry, companies that have: (i) more than 60% of their fossil fuel reserves in oil; and (ii) more than 10% of their revenue from conventional oil and gas extraction; and (iii) are companies with the "worst in class" Carbon Emission scores in the energy sector.

c) in the thermal coal and unconventional oil and gas sector, companies that generate either: (i) more than 5% of their revenue from thermal coal extraction; or (ii) more than 5% of their revenue from unconventional oil and gas extraction.

Additionally, the Sub-Fund will be decarbonising using a systematic approach towards net zero. This involves an annual decarbonisation pathway towards net zero by 2050.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture and/or production of tobacco products or inhumane weapons. The Sub-Fund will also avoid investing in companies that violate the UN Global Compact ("UNGC") principles.

The Investment Manager measured the attainment of the environmental and social characteristics by

• assessing the carbon intensity target relative to the Index as at the Base Date

- assessing the extent to which the screening criteria described above were applied
- assessing the Sub-Fund's progress towards its net zero carbon emissions target

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI as at the date of reporting, and the WACI of the Benchmark Index as of the base date is shown below.

Throughout the reporting period, the Sub-Fund had no exposure to companies not meeting the exclusionary criteria described above.

	Acadian Sustainable China A Equity	MSCI China A Onshore Index (USD) – Net Returns
WACI (scope 1 and 2 emissions tCO2 per M Revenue)	140	215

...and compared to previous periods?

	Acadian Sustainable China A Equity	MSCI China A Onshore Index (USD) – Net Returns
WACI (scope 1 and 2 emissions tCO2 per M Revenue)	90	215

The WACI of the Sub-Fund as at June 2023 and the WACI of the Benchmark as of the Base Date is shown above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	2389.4	tCO2	71
Scope 2 GHG emissions	1111.6	tCO2	71
Scope 3 GHG emissions	26077.7	tCO2	71
Total GHG emissions	29578.7	tCO2	71
Carbon footprint	984.1	tCO2 per M invested	71
GHG intensity of investee companies	1194.7	tCO2	71
Exposure to companies active in the fossil fuel sector	2.8	Percentage	83
Share of non-renewable energy consumption and production	93.3	Percentage	50
Energy consumption intensity per high impact climate sector	6.3	GwH per million EUR invested	26
Activities negatively affecting biodiversity-sensitive areas	0.4	Percentage	70
Emissions to water	0.0	Tonnes per million EUR invested	70
Hazardous waste and radioactive waste ratio	0.7	Tonnes per million EUR invested	47
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	3.6	Percentage	74
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	68.3	Percentage	71
Unadjusted gender pay gap	18.3	Percentage	8
Board gender diversity	16.2	Percentage	71
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	71
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	74.6	Percentage	70
Lack of a human rights policy	58.0	Percentage	71
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
CHINA MERCHANTS BANK A	Financials	4.34%	CHINA
COMMON STOCK CNY1.0	Tillaliciais	4.54/0	CIIIVA
PING AN INSURANCE GROUP			
CO A COMMON STOCK	Financials	4.04%	CHINA
CNY1.0			
AGRICULTURAL BANK OF			
CHINA A COMMON STOCK	Financials	2.85%	CHINA
CNY1.0			
BOE TECHNOLOGY GROUP CO			
LT A COMMON STOCK	Information Technology	2.74%	CHINA
CNY1.0			
WEICHAI POWER CO LTD A	Industrials	2.71%	CHINA
COMMON STOCK CNY1.0	industriais	2./1%	CHINA
GOERTEK INC A COMMON	Information Technology	2.65%	CHINA
STOCK CNY1.0	illiorillation reciliology	2.05%	СПІНА
HAIER SMART HOME CO LTD	Consumar Discretionary	2 650/	CHINA
A COMMON STOCK CNY1.0	Consumer Discretionary	2.65%	CHINA
POSTAL SAVINGS BANK OF			
CHI A COMMON STOCK	Financials	2.59%	CHINA
CNY1.0			
CHINA CONSTRUCTION BANK	Financials	2.58%	CHINA
A COMMON STOCK CNY1.0	FINANCIAIS	2.38%	CHINA
CHINA PACIFIC INSURANCE			
GR A COMMON STOCK	Financials	2.54%	CHINA
CNY1.0			
COSCO SHIPPING HOLDINGS			
CO A COMMON STOCK	Industrials	2.52%	CHINA
CNY1.0			
CHONGQING RURAL			
COMMERCIAL A COMMON	Financials	2.40%	CHINA
STOCK CNY1.0			
MIDEA GROUP CO LTD A	Company Dispusti	2.270/	CHINIA
COMMON STOCK CNY1.0	Consumer Discretionary	2.37%	CHINA
CHINA MINSHENG BANKING A	Financials	2 200/	CHINA
COMMON STOCK CNY1.0	Financials	2.28%	CHINA
SHENZHEN TOPBAND CO LTD	Information Tashasis	2.23%	CHINA
A COMMON STOCK CNY1.0	Information Technology	2.23%	CHINA



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

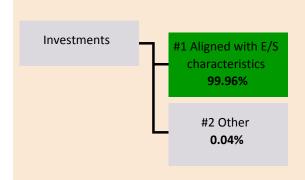
Please see the information below in this respect.

What was the asset allocation?

99.96% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested XX% in sustainable investments.

The remaining 0.04% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Financials	Banks	18.65%
Industrials	Capital Goods	13.69%
Information Technology	Technology Hardware & Equipmen	13.18%
Consumer Discretionary	Consumer Durables & Apparel	10.73%
Materials	Materials	6.65%
Financials	Insurance	6.58%
Consumer Staples	Food Beverage & Tobacco	5.37%
Communication Services	Media & Entertainment	4.32%
Consumer Discretionary	Automobiles & Components	3.86%
Information Technology	Software & Services	3.41%
Information Technology	Semiconductors & Semiconductor	3.28%
Energy	Energy	2.96%
Industrials	Transportation	2.52%
Health Care	Pharmaceuticals Biotechnology	1.93%
Health Care	Health Care Equipment & Servic	0.91%
Real Estate	Real Estate Management & Devel	0.83%
Consumer Discretionary	Consumer Services	0.60%
Financials	Financial Services	0.02%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

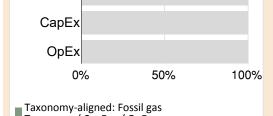
In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

Taxonomy-alignment of investments including sovereign bonds*

Turnover



- Turnover: / CapEx: / OpEx:

 Taxonomy-aligned: Nuclear
- Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned
 Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable



What was the share of socially sustainable investments?

Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.04% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager.

Company engagements are aligned with ESG topics that are integrated into the investment process as signals - climate action, corporate culture and corporate behaviour. These signals are implemented for the purpose of enhancing risk-adjusted returns:

Climate Action —Engagements cover company disclosures on climate change risks, including TCFD disclosures, and board-level oversight of climate risk and overall climate strategy. Adoption of company-wide emissions reduction goals, via the Science Based Targets initiative (SBTi), is assessed. These steps cover metrics included in the carbon adjustment of intrinsic value factor.

Corporate Culture —Engagements cover company compliance with the U.N.'s Guiding Principles on Business and Human Rights. Adherence to International Labour Standards for procurement, implementation of controls to prevent modern slavery throughout supply chains, and monitoring of subcontractors with respect to labour rights and health and safety are assessed.

Corporate Behaviour —Engagements focus on shareholder rights, which is an essential component of companies' long-term success. These efforts cover the promotion of management transparency, board independence, and management responsiveness to financially material stakeholder concerns.

Investment Strategy: As part of the selection and continued monitoring of the appointed sub-investment manager, the Investment Manager completed initial and ongoing diligence of underlying fund exposures. Carbon emissions and intensity metrics were taken into account by the sub-investment managers when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of carbon reduction.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Acadian Sustainable European Equity

Legal entity identifier: 549300KMZ7HC6O17G403

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	No X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments with an environmental objective in economic activities that qualify as environmentally	
Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective	
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments	



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The Sub-Fund's environmental characteristics are to manage the portfolio such that the Carbon Intensity of the Sub-Fund will be no more than 80% of the Carbon Intensity of the MSCI Europe Index (EUR) – Net Returns ("the Index") at 31 December 2020 (the "Base Date"). "Carbon Intensity" means the weighted average carbon intensity calculated as metric tons of Carbon Emissions divided by the company's revenue (USD). "Carbon Emissions" means (a) scope 1 emissions being indirect carbon emissions of a company from owned and controlled sources and (b) scope 2 emissions being indirect carbon emissions of a company from the generation of purchased energy. This calculation is based on the latest available data i.e. the scope 1 and scope 2 emissions numbers that are uploaded into the Sub-Investment Manager's systematic analytical model and are monitored on a daily basis.

Certain companies in the energy sector are excluded as follows:

- (a) for electricity generators, companies that generate: (i) more than 10% of electricity from thermal coal; or (ii) more than 30% of electricity from other fossil fuels; or (iii) more than 30% of electricity from nuclear sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector.
- (b) in the conventional oil and gas industry, companies that have: (i) more than 60% of their fossil fuel reserves in oil; and (ii) more than 10% of their revenue from conventional oil and gas extraction; and (iii) are companies with the "worst in class" Carbon Emission scores in the energy sector.
- (c) in the thermal coal and unconventional oil and gas sector, companies that generate either: (i) more than 5% of their revenue from thermal coal extraction; or (ii) more than 5% of their revenue from unconventional oil and gas extraction.

When considering if a company is "worst in class" Carbon Emission scores based on the Sub-Investment

Manager's rating of each company are used. The rating is provided by the Sub-Investment Manager based on analysis of its own data and that of third parties. The analysis will consider a company's carbon emissions performance as well as forward looking measures such as emission reduction targets and actions taken to meet these targets.

Companies identified in (a)-(c) that are considered to be making efforts towards a climate transition using ratings from providers such as the Transition Pathway Initiative are allowed into the investment universe.

Additionally, the Sub-Fund will be decarbonising using a systematic approach towards net zero. This involves an annual decarbonisation pathway towards net zero by 2050.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture and/or production of tobacco products or inhumane weapons. The Sub-Fund will also avoid investing in companies that violate the UN Global Compact ("UNGC") principles.

The Investment Manager measured the attainment of the environmental and social characteristics by measuring that:

- •The Sub-Fund maintains Carbon Intensity relative to the Index as at the Base Date.
- •The Sub-Fund maintains its progress towards its net zero Carbon Intensity target.
- •The Sub-Fund has no exposure to companies excluded based on the environmental and social screens described above.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Please see below the carbon intensity of the Sub-fund as at 30 June 2024 and the Index as at the Base Date.

	Acadian Sustainable European Equity	MSCI Europe
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	53	100

...and compared to previous periods?

	Acadian Sustainable European Equity	MSCI Europe
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	58	101

Please see above the carbon intensity of the Sub-fund as at 30 June 2023 and the Index as at the Base Date.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	8724.1	tCO2	91
Scope 2 GHG emissions	1478.8	tCO2	91
Scope 3 GHG emissions	113478.6	tCO2	91
Total GHG emissions	123680.8	tCO2	91
Carbon footprint	684.6	tCO2 per M invested	91
GHG intensity of investee companies	759.3	tCO2	91
Exposure to companies active in the fossil fuel sector	12.5	Percentage	92
Share of non-renewable energy consumption and production	57.0	Percentage	80
Energy consumption intensity per high impact climate sector	4.2	GwH per million EUR invested	57
Activities negatively affecting biodiversity-sensitive areas	4.4	Percentage	91
Emissions to water	0.0	Tonnes per million EUR invested	91
Hazardous waste and radioactive waste ratio	0.9	Tonnes per million EUR invested	66
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	92
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	15.0	Percentage	91
Unadjusted gender pay gap	14.5	Percentage	44
Board gender diversity	41.0	Percentage	91
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	91
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	21.8	Percentage	90
Lack of a human rights policy	2.8	Percentage	91
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
NOVO NORDISK A/S B	Health Care	6.31%	DENMARK
COMMON STOCK DKK.1	ricaitii care	0.5170	DENIVIANA
ROCHE HOLDING AG			
GENUSSCHEIN COMMON	Health Care	4.14%	SWITZERLAND
STOCK			
ABB LTD REG COMMON	Industrials	3.02%	SWITZERLAND
STOCK CHF.12	illuustilais	3.02/6	SWITZERLAND
WOLTERS KLUWER COMMON	Industrials	2.65%	NETHERLANDS
STOCK EUR.12	industrials	2.03/0	NETTIEREARDS
CAIXABANK SA COMMON	Financials	2.30%	SPAIN
STOCK EUR1.0	Tillaliciais	2.30/6	SFAIN
LOGITECH INTERNATIONAL	Information Technology	2.28%	SWITZERLAND
REG COMMON STOCK CHF.25	illioilliation reciliology	2.20/0	SWITZERLAND
UNICREDIT SPA COMMON	Financials	2.05%	ITALY
STOCK	Tillaliciais	2.03/0	IIALI
EXPERIAN PLC COMMON	Industrials	1.98%	IRELAND
STOCK USD.1	illuustilais	1.3070	INCLAND
ASML HOLDING NV NY REG	Information Technology	1.88%	NETHERLANDS
SHS NY REG SHRS EUR.09	information reciniology	1.00/0	NETTIEREANDS
CENTRICA PLC COMMON	Utilities	1.82%	UNITED KINGDOM
STOCK GBP.061728	Othities	1.02/0	ONTED KINGDOM
ASM INTERNATIONAL NV	Information Technology	1.82%	NETHERLANDS
COMMON STOCK EUR.04	information reciniology	1.02/0	NETTIEREARDS
INDUSTRIA DE DISENO TEXTIL	Consumer Discretionary	1.76%	SPAIN
COMMON STOCK EUR.03	consumer Discretionary	1.7070	31 All
PANDORA A/S COMMON	Consumer Discretionary	1.72%	DENMARK
STOCK DKK.01	-	1.72/0	DEIMININI
TALANX AG COMMON STOCK	Financials	1.72%	GERMANY
HERMES INTERNATIONAL	Consumer Discretionary	1.68%	FRANCE
COMMON STOCK	Consumer Discretionary	1.00/0	TIVALVEE



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

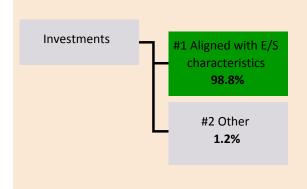
Please see the information below in this respect.

What was the asset allocation?

98.8% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.
The remaining 1.2% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not

aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Industrials	Capital Goods	14.24%
Health Care	Pharmaceuticals Biotechnology	13.73%
Financials	Banks	9.25%
Financials	Financial Services	6.80%
Industrials	Commercial & Professional Serv	6.03%
Energy	Energy	5.60%
Consumer Discretionary	Consumer Durables & Apparel	5.38%
Communication Services	Media & Entertainment	4.91%
Information Technology	Software & Services	4.44%
Materials	Materials	4.28%
Information Technology	Semiconductors & Semiconductor	4.27%
Financials	Insurance	3.00%
Information Technology	Technology Hardware & Equipmen	2.91%
Utilities	Utilities	2.73%
Industrials	Transportation	1.97%
Consumer Discretionary	Consumer Discretionary Distrib	1.87%
Consumer Discretionary	Consumer Services	1.54%
Consumer Staples	Food Beverage & Tobacco	1.39%
Consumer Staples	Household & Personal Products	1.26%
Health Care	Health Care Equipment & Servic	1.04%
Communication Services	Telecommunication Services	0.70%
Consumer Staples	Consumer Staples Distribution	0.41%
Consumer Discretionary	Automobiles & Components	0.20%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned

activities are expressed

as a share of:
- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx)

reflecting green

operational activities of investee companies.



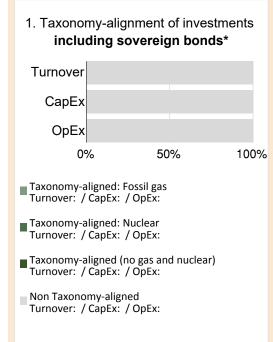
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

	Yes:	
	In fossil gas	In nuclear energy
X	No	

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



2. Taxonomy-alignment of investments excluding sovereign bonds* Turnover CapEx OpEx 0% 50% 100% Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx: Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx: ■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx: Non Taxonomy-aligned Turnover: / CapEx: / OpEx: total This araph represents of Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable



What was the share of socially sustainable investments?

Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 1.2% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager.

Company engagements are aligned with ESG topics that are integrated into the investment process as signals - climate action, corporate culture and corporate behaviour. These signals are implemented for the purpose of enhancing risk-adjusted returns:

Climate Action —Engagements cover company disclosures on climate change risks, including TCFD disclosures, and board-level oversight of climate risk and overall climate strategy. Adoption of company-wide emissions reduction goals, via the Science Based Targets initiative (SBTi), is assessed. These steps cover metrics included in the carbon adjustment of intrinsic value factor.

Corporate Culture —Engagements cover company compliance with the U.N.'s Guiding Principles on Business and Human Rights. Adherence to International Labour Standards for procurement, implementation of controls to prevent modern slavery throughout supply chains, and monitoring of subcontractors with respect to labour rights and health and safety are assessed.

Corporate Behaviour —Engagements focus on shareholder rights, which is an essential component of companies' long-term success. These efforts cover the promotion of management transparency, board independence, and management responsiveness to financially material stakeholder concerns.

Investment Strategy: As part of the selection and continued monitoring of the appointed sub-investment manager, the Investment Manager completed initial and ongoing diligence of underlying fund exposures. Carbon emissions and intensity metrics were taken into account by the sub-investment managers when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of carbon reduction.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Acadian Sustainable Global Managed Volatility Equity

Legal entity identifier: 549300C6HCOSS6CQHN10

Environmental and/or social characteristics

Did this financial product have a sustain	nable investment objective?
Yes	No
It made sustainable investments with an environmental objective:% in economic activities that	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments
qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
It made sustainable investments with a social objective:%	with a social objective It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to manage the portfolio such that the Carbon Intensity of the Sub-Fund will be no more than 80% of the Carbon Intensity of the MSCI World Index (EUR) – Net Returns ("the Index") at 31 December 2020 (the "Base Date").

"Carbon Intensity" means the weighted average carbon intensity calculated as metric tons of Carbon Emissions divided by the company's revenue (USD).

"Carbon Emissions" means (a) scope 1 emissions being direct carbon emissions of a company from owned and controlled sources and (b) scope 2 emissions being indirect carbon emissions of a company from the generation of purchased energy. This calculation is based on the latest available data i.e. the scope 1 and scope 2 emissions numbers that are uploaded into the Sub-Investment Manager's systematic analytical model and are monitored on a daily basis.

Certain companies in the energy sector are excluded as follows:

a) for electricity generators, companies that generate: (i) more than 10% of electricity from thermal coal; or (ii) more than 30% of electricity from other fossil fuels; or (iii) more than 30% of electricity from nuclear sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector.

sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector.
b) in the conventional oil and gas industry, companies that have: (i) more than 60% of their fossil fuel reserves in oil; and (ii) more than 10% of their revenue from conventional oil and gas extraction; and (iii) are companies with the "worst in class" Carbon Emission scores in the energy sector.

c) in the thermal coal and unconventional oil and gas sector, companies that generate either: (i) more than 5% of their revenue from thermal coal extraction; or (ii) more than 5% of their revenue from unconventional oil and gas extraction.

When considering if a company is "worst in class" Carbon Emission scores based on the Sub Investment Manager's rating of each company are used. The rating is provided by the Sub-Investment Manager based on analysis of its own data and that of third parties. The analysis will consider a company's carbon emissions performance as well as forward looking measures such as emission reduction targets and actions taken to meet these targets.

Companies identified in (a)-(c) that are considered to be making efforts towards a climate transition using ratings from providers such as the Transition Pathway Initiative are allowed into the investment universe. Additionally, the Sub-Fund will be decarbonising using a systematic approach towards net zero. This involves an annual decarbonisation pathway towards net zero by 2050.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture and/or production of tobacco products or inhumane weapons. The Sub-Fund will also avoid investing in companies that violate the UN Global Compact ("UNGC") principles.

The Investment Manager measured the attainment of the environmental and social characteristics by measuring that:

- •The Sub-Fund maintains its Carbon Intensity target relative to the Index as at the Base Date.
- •The Sub-Fund maintains its progress towards its net zero Carbon Intensity target.
- •The Sub-Fund has no exposure to companies excluded based on the environmental and social screens described above.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Please see below the carbon intensity of the Sub-fund as at 30 June 2024 and the Index as at the Base Date.

	Acadian Sustainable Global Managed Volatility Equity	MSCI World
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	73	139

...and compared to previous periods?

	Acadian Sustainable Global Managed Volatility Equity	MSCI World
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	91	139

Please see above the carbon intensity of the Sub-fund as at 30 June 2023 and the Index as at the Base Date.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	27250.3	tCO2	96
Scope 2 GHG emissions	11214.5	tCO2	96
Scope 3 GHG emissions	291122.7	tCO2	96
Total GHG emissions	329587.5	tCO2	96
Carbon footprint	307.9	tCO2 per M invested	96
GHG intensity of investee companies	490.3	tCO2	96
Exposure to companies active in the fossil fuel sector	9.4	Percentage	98
Share of non-renewable energy consumption and production	69.1	Percentage	78
Energy consumption intensity per high impact climate sector	11.9	GwH per million EUR invested	52
Activities negatively affecting biodiversity-sensitive areas	8.6	Percentage	96
Emissions to water	0.0	Tonnes per million EUR invested	96
Hazardous waste and radioactive waste ratio	0.3	Tonnes per million EUR invested	57
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	96
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	42.5	Percentage	96
Unadjusted gender pay gap	9.3	Percentage	37
Board gender diversity	34.4	Percentage	96
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	96
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	25.4	Percentage	96
Lack of a human rights policy	11.2	Percentage	96
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
NVIDIA CORP COMMON	Information Technology	2.84%	UNITED STATES
STOCK USD.001	illioilliation reciliology	2.04/0	UNITED STATES
MICROSOFT CORP COMMON	Information Technology	2.76%	UNITED STATES
STOCK USD.00000625	illioilliation reciliology	2.70%	ONITED STATES
APPLE INC COMMON STOCK	Information Technology	2.70%	UNITED STATES
USD.00001	information reciniology	2.7076	ONITED STATES
COMMVAULT SYSTEMS INC	Information Technology	1.55%	UNITED STATES
COMMON STOCK USD.01	information reciniology	1.55/0	ONITED STATES
WASTE MANAGEMENT INC	Industrials	1.55%	UNITED STATES
COMMON STOCK USD.01	industriais	1.55/0	ONTEDSTATES
COCA COLA CO/THE	Consumer Staples	1.53%	UNITED STATES
COMMON STOCK USD.25	Consumer Stapies	1.5570	GIVITED STATES
REPUBLIC SERVICES INC	Industrials	1.53%	UNITED STATES
COMMON STOCK USD.01	maastrais	1.5570	GIVITED STATES
MOTOROLA SOLUTIONS INC	Information Technology	1.52%	UNITED STATES
COMMON STOCK USD.01	morniation recimology	1.3270	3111123 3171123
WALMART INC COMMON	Consumer Staples	1.51%	UNITED STATES
STOCK USD.1	Consumer Staples	1.5170	0111125 0171125
COLGATE PALMOLIVE CO	Consumer Staples	1.51%	UNITED STATES
COMMON STOCK USD1.0	Consumer Staples	1.5170	0111125 3171125
HENKEL AG + CO KGAA VOR	Consumer Staples	1.51%	GERMANY
PREF PREFERENCE	Consumer Stapies	2.02,0	G 21
BERKSHIRE HATHAWAY INC			
CL B COMMON STOCK	Financials	1.50%	UNITED STATES
USD.0033			
KONINKLIJKE KPN NV	Communication Services	1.50%	NETHERLANDS
COMMON STOCK EUR.04		2.5075	
MARSH + MCLENNAN COS	Financials	1.49%	UNITED STATES
COMMON STOCK USD1.0		2,	32
CINTAS CORP COMMON	Industrials	1.48%	UNITED STATES
STOCK		2 5, 5	325 323



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

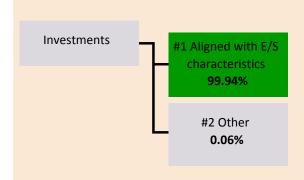
Please see the information below in this respect.

What was the asset allocation?

99.94% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining 0.06% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Software & Services	10.80%
Information Technology	Technology Hardware & Equipmen	10.43%
Consumer Staples	Food Beverage & Tobacco	9.08%
Consumer Staples	Household & Personal Products	9.00%
Communication Services	Telecommunication Services	8.56%
Industrials	Commercial & Professional Serv	7.86%
Consumer Staples	Consumer Staples Distribution	6.95%
Materials	Materials	6.10%
Health Care	Pharmaceuticals Biotechnology	6.03%
Industrials	Capital Goods	3.97%
Information Technology	Semiconductors & Semiconductor	3.35%
Health Care	Health Care Equipment & Servic	2.95%
Financials	Insurance	2.66%
Communication Services	Media & Entertainment	2.56%
Financials	Financial Services	2.12%
Financials	Banks	1.75%
Utilities	Utilities	1.50%
Consumer Discretionary	Consumer Discretionary Distrib	1.03%
Consumer Discretionary	Consumer Services	0.90%
Industrials	Transportation	0.43%
Energy	Energy	0.35%
Consumer Discretionary	Consumer Durables & Apparel	0.07%
Real Estate	Real Estate Management & Devel	0.07%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

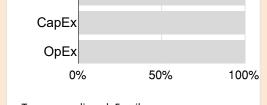
In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

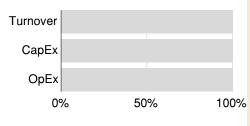
Taxonomy-alignment of investments including sovereign bonds*

Turnover



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned
 Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable



What was the share of socially sustainable investments?

Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.06% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager.

Company engagements are aligned with ESG topics that are integrated into the investment process as signals - climate action, corporate culture and corporate behaviour. These signals are implemented for the purpose of enhancing risk-adjusted returns:

Climate Action —Engagements cover company disclosures on climate change risks, including TCFD disclosures, and board-level oversight of climate risk and overall climate strategy. Adoption of company-wide emissions reduction goals, via the Science Based Targets initiative (SBTi), is assessed. These steps cover metrics included in the carbon adjustment of intrinsic value factor.

Corporate Culture —Engagements cover company compliance with the U.N.'s Guiding Principles on Business and Human Rights. Adherence to International Labour Standards for procurement, implementation of controls to prevent modern slavery throughout supply chains, and monitoring of subcontractors with respect to labour rights and health and safety are assessed.

Corporate Behaviour —Engagements focus on shareholder rights, which is an essential component of companies' long-term success. These efforts cover the promotion of management transparency, board independence, and management responsiveness to financially material stakeholder concerns.

Investment Strategy: As part of the selection and continued monitoring of the appointed sub-investment manager, the Investment Manager completed initial and ongoing diligence of underlying fund exposures. Carbon emissions and intensity metrics were taken into account by the sub-investment managers when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of carbon reduction.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Acadian Sustainable Global Managed Volatility Equity II

Legal entity identifier: 54930057KQ8DRC8JVB46

Environmental and/or social characteristics

Did this financial product have a sustai	nable investment objective?
Yes	X No
It made sustainable investments with an environmental objective:% in economic activities that	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments
qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
It made sustainable investments with a social objective:%	with a social objective X It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to avoid investing in companies that own fossil fuel reserves. This is being monitored by screening out companies flagged as having evidence of owning fossil fuel reserves in MSCI's Carbon Metrics data feed as well as through the Sub-Investment Manager's own research on companies that are not covered by MSCI. Additionally, issuers with large carbon emissions, measured by the Carbon Underground 200 index, will be excluded. The Carbon Underground 200 index identifies the top 100 public coal companies globally and the top 100 public oil and gas companies globally, ranked by the potential carbon emissions content of their proven reserves.

The Sub-Fund portfolio will also be managed with the aim that:

- a) The weighted average Carbon Emissions of the Fund will be at least 25% lower than the weighted average Carbon Emissions of the Index.
- b) The Carbon Intensity of the Sub-Fund will be no more than 80% of the Carbon Intensity of the Index at the 31 December 2020 (the "Base Date"). This calculation is based on the latest available data i.e. the scope 1 and scope 2 emissions numbers that are uploaded into the Sub-Investment Manager's systematic analytical model and are monitored on a daily basis.

"Carbon Emissions" means (a) scope 1 emissions being direct carbon emissions of a company from owned and controlled sources and (b) scope 2 emissions being indirect carbon emissions of a company from the generation of purchased energy.

"Carbon Intensity" means the weighted average carbon intensity calculated as metric tons of Carbon Emissions divided by the company's revenue (USD).

Certain companies in the energy sector are excluded as follows:

a) for electricity generators, companies that generate: (i) more than 10% of electricity from thermal coal; or (ii) more than 30% of electricity from other fossil fuels; or (iii) more than 30% of electricity from nuclear sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector.

b) in the conventional oil and gas industry, companies that have: (i) more than 10% of their revenue from conventional oil and gas extraction; and (ii) are companies with the "worst in class" Carbon Emission scores in the energy sector.

c) in the thermal coal and unconventional oil and gas sector, companies that generate either: (i) more than 5% of their revenue from thermal coal extraction; or (ii) more than 5% of their revenue from unconventional oil and gas extraction.

When considering if a company is "worst in class" Carbon Emission scores based on the Sub Investment Manager's rating of each company are used. The rating is provided by the Sub Investment Manager based on analysis of its own data and that of third parties. The analysis will consider a company's carbon emissions performance as well as forward looking measures such as emission reduction targets and actions taken to meet these targets. Companies identified in (a)-(c) that are considered to be making efforts towards a climate transition using ratings from providers such as the Transition Pathway Initiative are allowed into the investment universe.

Additionally, the Sub-Fund will be decarbonising using a systematic approach towards net zero. This involves an annual decarbonisation pathway towards net zero by 2050.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture and/or production of tobacco products or inhumane weapons (which includes cluster munitions, anti-personnel landmines, biochemical and nuclear weapon systems).

The Investment Manager measured the attainment of the environmental and social characteristics by measuring that:

- •The Sub-Fund maintains its weighted average Carbon Emissions target relative to the Index.
- •The Sub-Fund maintains its Carbon Intensity target relative to the Index as at the Base Date.
- •The Sub-Fund maintains its progress towards its net zero Carbon Intensity target.
- •The Sub-Fund has no exposure to companies excluded based on the environmental and social screens described above.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Please see below the carbon emissions of the Sub-Fund and Index as at 30 June 2024 and carbon intensity of the Sub-fund as at 30 June 2024 and the Index as at the Base Date.

Weighted Average Carbon Emissions of Sub-Fund in metric tonnes of Co2	Weighted Average Carbon Emissions of Index in metric tonnes of Co2
1,800,126	5,365,989

	Acadian Sustainable Global Managed Volatility Equity II	MSCI World
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	64	139

...and compared to previous periods?

Weighted Average Carbon Emissions of Sub-Fund in	Weighted Average Carbon Emissions of Index in metric
metric tonnes of Co2	tonnes of Co2
1,213,988	5,323,678

	Acadian Sustainable Global Managed Volatility Equity II	MSCI World
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	58	139

Please see above the carbon emissions of the Sub-Fund and Index as at 30 June 2023 and carbon intensity of the Sub-fund as at 30 June 2023 and the Index as at the Base Date.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	599.4	tCO2	90
Scope 2 GHG emissions	335.4	tCO2	90
Scope 3 GHG emissions	8466.7	tCO2	90
Total GHG emissions	9401.6	tCO2	90
Carbon footprint	251.7	tCO2 per M invested	90
GHG intensity of investee companies	453.4	tCO2	90
Exposure to companies active in the fossil fuel sector	6.6	Percentage	92
Share of non-renewable energy consumption and production	66.4	Percentage	73
Energy consumption intensity per high impact climate sector	19.8	GwH per million EUR invested	50
Activities negatively affecting biodiversity-sensitive areas	8.6	Percentage	90
Emissions to water	0.0	Tonnes per million EUR invested	90
Hazardous waste and radioactive waste ratio	0.3	Tonnes per million EUR invested	54
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	91
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	40.6	Percentage	90
Unadjusted gender pay gap	9.2	Percentage	36
Board gender diversity	35.3	Percentage	90
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	90
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	21.0	Percentage	90
Lack of a human rights policy	7.9	Percentage	90
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	2.70%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	2.66%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	2.24%	UNITED STATES
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	1.67%	UNITED STATES
MCKESSON CORP COMMON STOCK USD.01	Health Care	1.46%	UNITED STATES
COSTCO WHOLESALE CORP COMMON STOCK USD.005	Consumer Staples	1.41%	UNITED STATES
NETAPP INC COMMON STOCK USD.001	Information Technology	1.37%	UNITED STATES
AMAZON.COM INC COMMON STOCK USD.01	Consumer Discretionary	1.32%	UNITED STATES
MOTOROLA SOLUTIONS INC COMMON STOCK USD.01	Information Technology	1.27%	UNITED STATES
ECOLAB INC COMMON STOCK USD1.0	Materials	1.26%	UNITED STATES
WALMART INC COMMON STOCK USD.1	Consumer Staples	1.24%	UNITED STATES
MARSH + MCLENNAN COS COMMON STOCK USD1.0	Financials	1.24%	UNITED STATES
CINTAS CORP COMMON STOCK	Industrials	1.22%	UNITED STATES
CHECK POINT SOFTWARE TECH COMMON STOCK USD.01	Information Technology	1.22%	ISRAEL
COLGATE PALMOLIVE CO COMMON STOCK USD1.0	Consumer Staples	1.22%	UNITED STATES



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

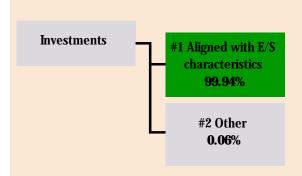
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.94% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining 0.06% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Software & Services	10.62%
Consumer Staples	Food Beverage & Tobacco	10.59%
Consumer Staples	Household & Personal Products	8.94%
Information Technology	Technology Hardware & Equipmen	8.84%
Communication Services	Telecommunication Services	8.08%
Industrials	Commercial & Professional Serv	7.49%
Health Care	Pharmaceuticals Biotechnology	6.91%
Materials	Materials	6.11%
Consumer Staples	Consumer Staples Distribution	5.92%
Industrials	Capital Goods	5.00%
Health Care	Health Care Equipment & Servic	4.41%
Financials	Insurance	3.51%
Communication Services	Media & Entertainment	2.98%
Information Technology	Semiconductors & Semiconductor	2.38%
Financials	Financial Services	2.03%
Utilities	Utilities	1.98%
Consumer Discretionary	Consumer Discretionary Distrib	1.34%
Financials	Banks	0.79%
Consumer Discretionary	Consumer Services	0.74%
Energy	Energy	0.34%
Industrials	Transportation	0.30%
Real Estate	Real Estate Management & Devel	0.27%
Other	Private	0.02%
Real Estate	Equity Real Estate Investment	0.02%
Consumer Discretionary	Automobiles & Components	0.02%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling
activities directly enable
other activities to make a
substantial contribution
to an environmental
objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

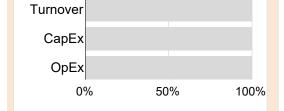
In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?





What was the share of socially sustainable investments?

Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.06% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager.

Company engagements are aligned with ESG topics that are integrated into the investment process as signals - climate action, corporate culture and corporate behaviour. These signals are implemented for the purpose of enhancing risk-adjusted returns:

Climate Action — Engagements cover company disclosures on climate change risks, including TCFD disclosures, and board-level oversight of climate risk and overall climate strategy. Adoption of company-wide emissions reduction goals, via the Science Based Targets initiative (SBTi), is assessed. These steps cover metrics included in the carbon adjustment of intrinsic value factor.

Corporate Culture — Engagements cover company compliance with the U.N.'s Guiding Principles on Business and Human Rights. Adherence to International Labour Standards for procurement, implementation of controls to prevent modern slavery throughout supply chains, and monitoring of subcontractors with respect to labour rights and health and safety are assessed.

Corporate Behaviour —Engagements focus on shareholder rights, which is an essential component of companies' long-term success. These efforts cover the promotion of management transparency, board independence, and management responsiveness to financially material stakeholder concerns.

Investment Strategy: As part of the selection and continued monitoring of the appointed sub-investment manager, the Investment Manager completed initial and ongoing diligence of underlying fund exposures. Carbon emissions and intensity metrics were taken into account by the sub-investment managers when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of carbon reduction.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Passive Fundamental Indexation Global Equity Feeder Fund

Legal entity identifier: 549300RY1S3RR4XCM345

Environmental and/or social characteristics

Did this financial product have a sustain	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 67.78% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	 with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to avoid investing in companies with more than 1% of revenue generated from thermal coal extraction, arctic drilling or oil tar sand mining. The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture, distribution or sales of controversial weapons and companies manufacturing tobacco products or generating more than 50% of their revenue from tobacco distribution or sales.

The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Mercer Passive Fundamental Index Global Equity UCITS CCF, a passively managed sub-fund of Mercer UCITS Common Contractual Fund (the "Underlying Fund").

The Underlying Fund invests in the component securities of the Benchmark Index which applies a negative environmental and social screen in line with the environmental and social characteristics of the Sub-Fund.

The Underlying Fund makes a minimum commitment to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the extent to which the Underlying Fund tracked the benchmark
- assessing if the Underlying Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Underlying Fund was invested in line with the MSCI World Diversified Multiple 3-Factor Select Index (the "Benchmark Index"), which it used as its reference benchmark. In this regard, the tracking error of the Underlying Fund versus the Benchmark Index over the reference period was 0.20%.

The exposure of the Underlying Fund, and by comparison the Benchmark Index, at each rebalancing date over the reference period to companies excluded by the environmental and social screens is set out under "How did this financial product perform compared with the reference benchmark?"

The Underlying Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Investment Manager assessed the Benchmark Index of the Underlying Fund versus the MSCI World Index (the "Parent Index") to ensure the Benchmark Index remains aligned with the environmental and social characteristics promoted by the Underlying Fund. In this regard the impact of the screens listed above on the Benchmark Index relative to the Parent Index is set out under "How did this financial product perform compared with the reference benchmark?" The Sub-Fund met its minimum commitment to sustainable investments throughout the applicable reference period. The level of sustainable investments in the portfolio as a quarterly average over the

Level of Sustainable Investment

67.78%

...and compared to previous periods?

reporting period can be found below.

Level of Sustainable Investment

66.20%

The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period. The tracking error of the Underlying Fund versus the Benchmark Index over the previous reference period was 0.13%.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations at the Underlying Fund level, engagement, exclusion from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	1276.2	tCO2	96
Scope 2 GHG emissions	284.7	tCO2	96
Scope 3 GHG emissions	12752.6	tCO2	96
Total GHG emissions	14313.5	tCO2	96
Carbon footprint	550.0	tCO2 per M invested	96
GHG intensity of investee companies	849.9	tCO2	96
Exposure to companies active in the fossil fuel sector	10.8	Percentage	96
Share of non-renewable energy consumption and production	62.4	Percentage	85
Energy consumption intensity per high impact climate sector	14.9	GwH per million EUR invested	50
Activities negatively affecting biodiversity-sensitive areas	3.2	Percentage	96
Emissions to water	0.0	Tonnes per million EUR invested	96
Hazardous waste and radioactive waste ratio	0.2	Tonnes per million EUR invested	64
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.1	Percentage	96
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	37.2	Percentage	96
Unadjusted gender pay gap	15.1	Percentage	36
Board gender diversity	34.3	Percentage	96
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	96
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	25.7	Percentage	96
Lack of a human rights policy	8.1	Percentage	96
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
ALPHABET INC CL C COMMON	Communication Services	3.65%	UNITED STATES
STOCK USD.001			
META PLATFORMS INC CLASS			
A COMMON STOCK	Communication Services	3.63%	UNITED STATES
USD.000006			
BROADCOM INC COMMON	Information Technology	3.45%	UNITED STATES
STOCK	information reciniology	0.1070	CIVILD STITLS
MICROSOFT CORP COMMON	Information Technology	2.95%	UNITED STATES
STOCK USD.00000625	information reciniology	₽.00 /0	UNILD STATES
NOVO NORDISK A/S B	Health Care	2.91%	DENMARK
COMMON STOCK DKK.1	Health Care	£.J1/0	DEWIARK
APPLE INC COMMON STOCK	Information Technology	2.57%	UNITED STATES
USD.00001	information reciniology	£.51 /0	UNITED STATES
APPLIED MATERIALS INC	Information Technology	2.55%	UNITED STATES
COMMON STOCK USD.01	information reciniology	£.JJ/0	
ELI LILLY + CO COMMON	Health Care	2.44%	UNITED STATES
STOCK	neattii Care	2.44 /0	UNITED STATES
NVIDIA CORP COMMON	Information Technology	2.13%	UNITED STATES
STOCK USD.001	information reciniology	2.13/0	UNITED STATES
CISCO SYSTEMS INC	Information Tashnalogy	2.13%	UNITED STATES
COMMON STOCK USD.001	Information Technology	2.13%	UNITED STATES
ADOBE INC COMMON STOCK	Information Technology	2.00%	UNITED STATES
USD.0001	information reciniology	2.00%	UNITED STATES
NETFLIX INC COMMON STOCK	Communication Services	1.98%	UNITED STATES
USD.001	Communication Services	1.96%	UNITED STATES
HITACHI LTD COMMON	Industrials	1.64%	JAPAN
STOCK	ilidustriais	1.04%	JAPAN
ALPHABET INC CL A COMMON	Communication Services	1.56%	UNITED STATES
STOCK USD.001	Communication Services	1.30%	UNITED STATES
THE CIGNA GROUP COMMON	Health Care	1.53%	UNITED STATES
STOCK USD.01	пеанн саге	1.33%	UNITED STATES



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

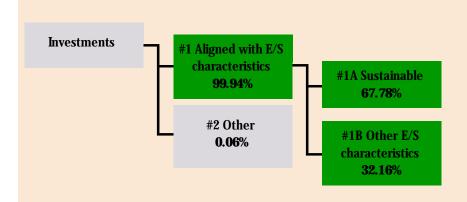
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.94% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 67.78% in sustainable investments.

The remaining 0.06% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Software & Services	11.70%
Communication Services	Media & Entertainment	11.05%
Information Technology	Semiconductors & Semiconductor	9.57%
Industrials	Capital Goods	8.67%
Information Technology	Technology Hardware & Equipmen	7.07%
Health Care	Pharmaceuticals Biotechnology	6.81%
Financials	Financial Services	5.17%
Financials	Insurance	4.72%
Consumer Discretionary	Automobiles & Components	4.36%
Materials	Materials	4.07%
Health Care	Health Care Equipment & Servic	4.04%
Financials	Banks	2.58%
Energy	Energy	2.44%
Industrials	Commercial & Professional Serv	2.20%
Consumer Discretionary	Consumer Durables & Apparel	2.15%
Industrials	Transportation	2.11%
Consumer Discretionary	Consumer Discretionary Distrib	2.10%
Consumer Staples	Consumer Staples Distribution	1.97%
Communication Services	Telecommunication Services	1.54%
Utilities	Utilities	1.54%
Real Estate	Real Estate Management & Devel	0.62%
Consumer Staples	Food Beverage & Tobacco	0.12%
Real Estate	Equity Real Estate Investment	0.09%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

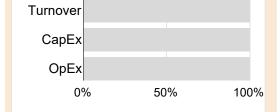
In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*

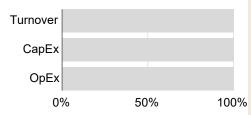


Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx: 2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

■ Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 67.78% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 67.78% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.06% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of some, or all of, the following mechanisms and guiding principles in order to ensure that the environmental and social characteristics promoted by the Underlying were met:

Investment Strategy: The Underlying Fund tracked the Benchmark Index and thus, met the environment and social characteristics incorporated in benchmark index methodology as outlined in the above section 'To what extent were the environmental and/or social characteristics of the Fund met?

Engagement: The Investment Manager's engagement framework has identified priority areas for engagement which are communicated to the appointed sub-investment manager of the Underlying Fund. The Investment Manager also screens and monitors listed portfolios for high-severity ESG-related risks as flagged according to the UNGC principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen are deemed an engagement priority for Sub-Investment Managers. Stewardship activities were also monitored via an annual Manager Engagement Survey.

The Investment Manager applied oversight to the activities of the Underlying Fund throughout the reporting period to ensure that the investment processes were implemented on a continuous basis and also effectively monitored the Sub-Fund on an ongoing basis using the sustainability indicators.

Oversight of the investment strategy was applied on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment manager.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

For the reference period, the Underlying Fund has designated the Benchmark Index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund. The Underlying Fund achieved the environmental and social characteristics it promotes through successfully tracking the Benchmark Index. See "How did the sustainability indicators perform?" for the relevant performance information.

How does the reference benchmark differ from a broad market index?

The Benchmark Index of the Underlying Fund, based on the methodology and assessment of the index provider, applies a negative screen to the overall constituents of the MSCI World Index or "Parent Index", to exclude at each rebalancing date those companies which:

- (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or
- (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales; or
- (iii) generate more than 1% of their revenue from thermal coal extraction, arctic drilling or oil tar sand mining.

Further details regarding the methodology of the Benchmark Index (including its constituents) are available on the index provider's website at https://www.msci.com/index-methodology.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Underlying Fund. The Underlying Fund achieved the environmental and social characteristics it promotes through using an index-tracking strategy, where it invested in the constituent securities represented within the Benchmark Index.

How did this financial product perform compared with the reference benchmark?

Please see below. The table represents the Underlying Fund and Reference Benchmark as at the reporting date.

	Sub-Fund	Reference Benchmark
% market value exposure excluded based on screens	0%	0%

How did this financial product perform compared with the broad market index?

Please see below. The table represents the Underlying Fund and Broad Market Index (MSCI World Index) as at the reporting date.

	Sub-Fund	Broad Market Index
% market value exposure	0%	5.54%
excluded based on screens	070	3.3470

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Sustainable Listed Infrastructure Feeder Fund

Legal entity identifier: 254900NEQ0S5M274Z524

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?		
Yes	No X No	
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 64.02 % of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy x with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy x with a social objective	
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments	



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to mitigate the impact of climate change through decarbonisation on a relative basis. The Sub-Fund will seek to reduce carbon emissions with a view to achieving a portfolio with net zero carbon emissions by 2050 and with a view to achieving, by 2030, at least a 45% reduction in the carbon emissions of its portfolio relative to the overall carbon emissions of the Index as at the end of 2019. The Investment Manager (or its delegate) manages the assets such that the weighted average carbon intensity ("WACI") of the Sub-Fund is 20% lower than the WACI of the FTSE Global Core Infrastructure 50/50 Net Tax TR Index (USD), unhedged (the "Index"), as measured over a rolling three-year period.

The Sub-Fund will avoid investing in companies that generate more than 1% of their revenue from (i) arctic drilling, or (ii) oil tar sand mining.

The Sub-Fund's social characteristics are to exclude companies that (i) are involved in the manufacture, distribution or sales of controversial weapons such as landmines, cluster munitions, chemical and biological weapons, nuclear weapons and (semi) automatic civilian firearms; or (ii) manufacture tobacco products or generate more than 50% of their revenue from tobacco distribution or sales. The Sub-Fund seeks to achieve its environmental and social characteristics by investing at least 85% of its Net Asset Value in units of the Mercer Sustainable Listed Infrastructure Fund UCITS CCF, a passively managed sub-fund of Mercer UCITS Common Contractual Fund (the "Underlying Fund").

How did the sustainability indicators perform?

The Underlying Funds WACI as at the date of reporting, and the WACI of the Benchmark Index is shown below.

Screening has been applied during the reference period to the Underlying Fund's portfolio in order to identify any companies falling within the additional exclusion criteria listed above.

Throughout the reporting period, the Underlying Fund had no exposure to companies not meeting the exclusionary criteria described above.

The Underlying Fund had no exposure to companies which the Investment Manager determined were UNGC violators with no/low remediation potential.

The Underlying fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The level of sustainable investments in the portfolio as a quarterly average over the reference period can be found in the table below.

64.02%				
Level of Sustainable Investment				
WACI (scope 1 and 2 emissions tCO2 per M revenue	591	977		
	Sustainable Listed Infrastructure Fund	FTSE Global Core Infrastructure 50/50 Index		

...and compared to previous periods?

Level of Sustainable Investment

63.87%

	Sustainable Listed Infrastructure Fund	FTSE Global Core Infrastructure 50/50 Index
WACI (scope 1 and 2 emissions tCO2 per M revenue	679	1121

The Underlying Funds WACI as at June 2023, and the WACI of the Benchmark Index is shown above. The level of sustainable investments in the portfolio as at June 2023 can be found in the table above. There is no quarterly average as the Sub-Fund reclassified during the reporting period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations at the Underlying Fund level, engagement, exclusion from the index constituents, or management of the portfolio (via tracking the Benchmark Index) is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 2 GHG emissions	55.0	tCO2	51
Scope 3 GHG emissions	656.6	tCO2	51
Total GHG emissions	1295.4	tCO2	51
Carbon footprint	302.1	tCO2 per M invested	51
GHG intensity of investee companies	883.5	tCO2	51
Exposure to companies active in the fossil fuel sector	51.7	Percentage	51
Share of non-renewable energy consumption and production	75.7	Percentage	46
Energy consumption intensity per high impact climate sector	6.0	GwH per million EUR invested	46
Activities negatively affecting biodiversity-sensitive areas	6.2	Percentage	43
Emissions to water	0.0	Tonnes per million EUR invested	51
Hazardous waste and radioactive waste ratio	0.3	Tonnes per million EUR invested	34
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	51
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.3	Percentage	51
Unadjusted gender pay gap	1.2	Percentage	22
Board gender diversity	39.5	Percentage	51
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	51
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)	0.0	Percentage	0
Investee countries subject to social violations (relative)	0.0	Percentage	0
Investments in companies without carbon emission reduction initiatives	38.8	Percentage	43
Lack of a human rights policy	8.6	Percentage	51
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
NATIONAL GRID PLC			
COMMON STOCK	Utilities	5.37%	UNITED KINGDOM
GBP.1243129			
NEXTERA ENERGY INC	Utilities	5.17%	UNITED STATES
COMMON STOCK USD.01	Ctilities	3.1770	CIVILD STATES
UNION PACIFIC CORP	Industrials	4.76%	UNITED STATES
COMMON STOCK USD2.5	mustrus	1.7070	CIVILD STATES
EXELON CORP COMMON	Utilities	3.98%	UNITED STATES
STOCK	- Ctilities	0.0070	CIVILD STITLES
AMERICAN TOWER CORP REIT	Real Estate	3.35%	UNITED STATES
USD.01	Wett Listate	0.0070	CAVILED STATES
SEVERN TRENT PLC COMMON	Utilities	3.05%	UNITED KINGDOM
STOCK GBP.9789		0.0070	0111120 121102 0111
EVERSOURCE ENERGY	Utilities	3.04%	UNITED STATES
COMMON STOCK USD5.0			
GETLINK SE COMMON STOCK	Industrials	2.76%	FRANCE
EUR.4			
CANADIAN NATL RAILWAY CO	Industrials	2.66%	CANADA
COMMON STOCK			
NORFOLK SOUTHERN CORP	Industrials	2.61%	UNITED STATES
COMMON STOCK USD1.0			
ENEL SPA COMMON STOCK	Utilities	2.46%	ITALY
EUR1.0			
DOMINION ENERGY INC	Utilities	2.27%	UNITED STATES
COMMON STOCK EDISON INTERNATIONAL			
	Utilities	2.21%	UNITED STATES
COMMON STOCK UNITED UTILITIES GROUP PLC			
COMMON STOCK GBP.05	Utilities	2.18%	UNITED KINGDOM
TERNA RETE ELETTRICA			
NAZIONA COMMON STOCK	Utilities	2.15%	ITALY
EUR.22	vunues	2.13%	HALI
EUK.22			



What was the proportion of sustainability-related investments?

Please see the information below in this respect.

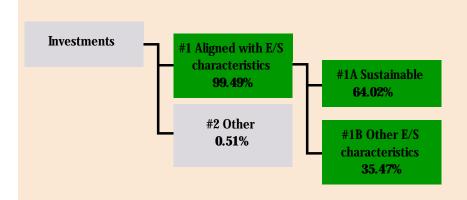
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.49% of the Sub-Funds assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 64.02% in sustainable investments.

The remaining 0.51% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Utilities	Utilities	61.62%
Industrials	Transportation	20.79%
Real Estate	Equity Real Estate Investment	5.17%
Industrials	Capital Goods	3.58%
Industrials	Commercial & Professional Serv	2.19%
Communication Services	Media & Entertainment	1.85%
Communication Services	Telecommunication Services	1.23%
Information Technology	Technology Hardware & Equipmen	0.32%
Information Technology	Semiconductors & Semiconductor	0.27%

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

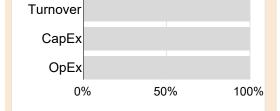
In fossil gas

In nuclear energy

No

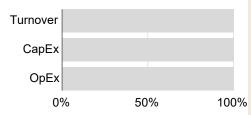
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph representsof

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

the

total

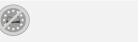
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

In the previous reporting period, the Sub-Fund did not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective were considered as aligned with the EU Taxonomy.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Sub-Fund had 64.02% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 64.02% in sustainable investments with an environmental objective that a renot aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.51% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Underlying Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by the Underlying Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Underlying Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Underlying Fund's binding commitments and monitored the Underlying Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Acadian European Small Cap Equity

Legal entity identifier: 254900GRFH07YIHNG930

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?				
Yes	No X No			
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments with an environmental objective in economic			
sustainable under the EU Taxonomy	activities that qualify as environmentally sustainable under the EU Taxonomy			
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy			
It made sustainable investments with a social objective:%	with a social objective It promoted E/S characteristics, but did not make any sustainable investments			



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to manage the portfolio such that the Carbon Intensity of the Sub-Fund will be no more than 80% of the Carbon Intensity of the MSCI Europe Small Cap Index (EUR) – Net Return ("the Index") at 31 December 2020 (the "Base Date"). "Carbon Intensity" means the weighted average carbon intensity calculated as metric tons of Carbon Emissions divided by the company's revenue (USD). "Carbon Emissions" means (a) scope 1 emissions being direct carbon emissions of a company from owned and controlled sources and (b) scope 2 emissions being indirect carbon emissions of a company from the generation of purchased energy.

Certain companies in the energy sector are excluded as follows:

(a) for electricity generators, companies that generate: (i) more than 10% of electricity from thermal coal; or (ii) more than 30% of electricity from other fossil fuels; or (iii) more than 30% of electricity from nuclear sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector.

sources; and are companies with the "worst in class" Carbon Emissions scores in the energy sector.

(b) in the conventional oil and gas industry, companies that have: (i) more than 60% of their fossil fuel reserves in oil; and (ii) more than 10% of their revenue from conventional oil and gas extraction; and (iii) are companies with the "worst in class" Carbon Emission scores in the energy sector.

(c) in the thermal coal and unconventional oil and gas sector, companies that generate either: (i) more than 5% of their revenue from thermal coal extraction; or (ii) more than 5% of their revenue from unconventional oil and gas extraction.

When considering if a company is "worst in class" Carbon Emission scores based on the Sub Investment Manager's rating of each company are used. The rating is provided by the Sub Investment Manager based on analysis of its own data and that of third parties. The analysis will consider a company's carbon emissions performance as well as forward looking measures such as emission reduction targets and actions taken to

meet these targets. Companies identified in (a)-(c) that are considered to be making efforts towards a climate transition using ratings from providers such as the Transition Pathway Initiative are allowed into the investment universe.

Additionally, the Sub-Fund will be decarbonising using a systematic approach towards net zero. This involves an annual decarbonisation pathway towards net zero by 2050.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture and/or production of tobacco products or inhumane weapons. The Sub-Fund will also avoid investing in companies that violate the UNGC principles.

The Investment Manager measured the attainment of the environmental and social characteristics by measuring that:

- •The Sub-Fund maintains Carbon Intensity relative to the Index as at the Base Date.
- •The Sub-Fund maintains its progress towards its net zero Carbon Intensity target.
- •The Sub-Fund has no exposure to companies excluded based on the environmental and social screens described above.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Please see below the carbon intensity of the Sub-fund as at 30 June 2024 and the Index as at the Base Date.

	Acadian European Small Cap Equity	MSCI Europe
WACI (scope 1 AND 2 emissions tCO2 per M Revenue)	81	116

...and compared to previous periods?

Not Applicable. This is the first reporting period for this Sub-Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are

formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over

the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 2 GHG emissions	391.2	tCO2	91
Scope 3 GHG emissions	20360.1	tCO2	91
Total GHG emissions	23246.3	tCO2	91
Carbon footprint	634.2	tCO2 per M invested	91
GHG intensity of investee companies	563.1	tCO2	91
Exposure to companies active in the fossil fuel sector	4.1	Percentage	93
Share of non-renewable energy consumption and production	74.6	Percentage	88
Energy consumption intensity per high impact climate sector	7.7	GwH per million EUR invested	53
Activities negatively affecting biodiversity-sensitive areas	4.6	Percentage	89
Emissions to water	0.0	Tonnes per million EUR invested	91
Hazardous waste and radioactive waste ratio	1.6	Tonnes per million EUR invested	89
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	93
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	3.2	Percentage	92
Unadjusted gender pay gap	14.2	Percentage	70
Board gender diversity	38.2	Percentage	92
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	92
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	46.7	Percentage	91
Lack of a human rights policy	9.1	Percentage	92
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
A2A SPA COMMON STOCK	Utilities	2.11%	ITALY
EUR.52			
AAK AB COMMON STOCK	Consumer Staples	1.90%	SWEDEN
SEK10.0			_
BANCA GENERALI SPA	Financials	1.86%	ITALY
COMMON STOCK EUR1.0			,
ARCADIS NV COMMON	Industrials	1.84%	NETHERLANDS
STOCK EUR.02	maastriais	1.0470	WETTERLANDS
AVANZA BANK HOLDING AB	Financials	1.79%	SWEDEN
COMMON STOCK SEK2.5	Tillaliciais	1.7976	SWEDEN
JOHNSON MATTHEY PLC			
COMMON STOCK	Materials	1.71%	UNITED KINGDOM
GBP1.109245			
BANCO COMERCIAL			
PORTUGUES R COMMON	Financials	1.70%	PORTUGAL
STOCK			
BALFOUR BEATTY PLC	la di catala la	1 C 40/	LINITED KINGDOM
COMMON STOCK GBP.5	Industrials	1.64%	UNITED KINGDOM
SUBSEA 7 SA COMMON	_	4.500/	LINUTED WINGS ON A
STOCK USD2.0	Energy	1.60%	UNITED KINGDOM
PSP SWISS PROPERTY AG REG	D F - t - t -	4.520/	CAUTZERLAND
COMMON STOCK CHF.1	Real Estate	1.53%	SWITZERLAND
FUGRO NV COMMON STOCK		4.450/	
EUR.05	Industrials	1.45%	NETHERLANDS
BANCA MONTE DEI PASCHI	F	4.450/	17.11/
SIENA COMMON STOCK	Financials	1.45%	ITALY
NKT A/S COMMON STOCK		4.400/	DENIMARK
DKK20.0	Industrials	1.40%	DENMARK
SOFTCAT PLC COMMON		4.270/	LINUTED WINGS OF 1
STOCK GBP.0005	Information Technology	1.37%	UNITED KINGDOM
INDRA SISTEMAS SA		4.250/	CDAIN
COMMON STOCK EUR.2	Information Technology	1.35%	SPAIN



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

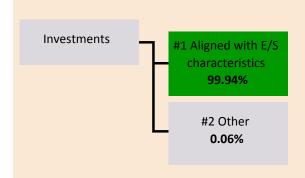
Please see the information below in this respect.

What was the asset allocation?

99.94% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining 0.06% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Industrials	Capital Goods	20.50%
Financials	Financial Services	12.76%
Information Technology	Software & Services	7.18%
Financials	Banks	6.19%
Communication Services	Media & Entertainment	5.72%
Industrials	Commercial & Professional Serv	5.71%
Energy	Energy	5.14%
Information Technology	Technology Hardware & Equipmen	5.12%
Materials	Materials	4.44%
Real Estate	Real Estate Management & Devel	4.03%
Consumer Staples	Food Beverage & Tobacco	3.70%
Utilities	Utilities	3.12%
Industrials	Transportation	3.12%
Real Estate	Equity Real Estate Investment	1.98%
Health Care	Pharmaceuticals Biotechnology	1.85%
Consumer Discretionary	Consumer Discretionary Distrib	1.79%
Consumer Discretionary	Consumer Durables & Apparel	1.60%
Consumer Discretionary	Automobiles & Components	1.56%
Consumer Discretionary	Consumer Services	1.40%
Health Care	Health Care Equipment & Servic	1.02%
Information Technology	Semiconductors & Semiconductor	0.69%
Financials	Insurance	0.54%
Consumer Staples	Consumer Staples Distribution	0.22%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned

activities are expressed

as a share of:
- turnover reflecting the share of revenue from green activities of investee companies
- capital
expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

 operational expenditure (OpEx) reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

Yes:

In fossil gas

In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

including sovereign bonds*

Turnover

CapEx

OpEx

0% 50% 100%

Taxonomy-aligned: Fossil gas
Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear

1. Taxonomy-alignment of investments

Taxonomy-aligned: Nuclear
Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned
Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*

Turnover
CapEx
OpEx
0% 50% 100%

Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:

Taxonomy-aligned (no gas and nuclear)
Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

This graph represents of Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable. This is the first reporting period for this Sub-Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable



What was the share of socially sustainable investments?

Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.06% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager.

Company engagements are aligned with ESG topics that are integrated into the investment process as signals - climate action, corporate culture and corporate behaviour. These signals are implemented for the purpose of enhancing risk-adjusted returns:

Climate Action —Engagements cover company disclosures on climate change risks, including TCFD disclosures, and board-level oversight of climate risk and overall climate strategy. Adoption of company-wide emissions reduction goals, via the Science Based Targets initiative (SBTi), is assessed. These steps cover metrics included in the carbon adjustment of intrinsic value factor.

Corporate Culture —Engagements cover company compliance with the U.N.'s Guiding Principles on Business and Human Rights. Adherence to International Labour Standards for procurement, implementation of controls to prevent modern slavery throughout supply chains, and monitoring of subcontractors with respect to labour rights and health and safety are assessed.

Corporate Behaviour —Engagements focus on shareholder rights, which is an essential component of companies' long-term success. These efforts cover the promotion of management transparency, board independence, and management responsiveness to financially material stakeholder concerns.

Investment Strategy: As part of the selection and continued monitoring of the appointed sub-investment manager, the Investment Manager completed initial and ongoing diligence of underlying fund exposures. Carbon emissions and intensity metrics were taken into account by the sub-investment managers when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of carbon reduction.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally** sustainable economic activities. That **Regulation does** not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Acadian Global High Yield Bond Fund

Legal entity identifier: 254900TSCSPKT01BS261

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?			
Yes	No X No		
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy		
in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective		
It made sustainable investments with a social objective:%	X It promoted E/S characteristics, but did not make any sustainable investments		



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to manage the portfolio such that

(a) the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the weighted average Carbon Emissions of the Sub-Fund will be not greater than the sub-Fund will

(a) the weighted average Carbon Emissions of the Sub-Fund will be no greater than the weighted average Carbon Emissions of the ICE BofA Developed Markets High Yield Index Hedged (USD) ("the Index"); and (b) the Carbon Intensity of the Sub-Fund will be at least 20% lower than the Carbon Intensity of the Index.

This calculation is based on the scope 1 and scope 2 emissions numbers that are uploaded into the Sub-Investment Manager's systematic analytical model and are monitored on a daily basis.

"Carbon Emissions" means (a) scope 1 emissions being direct carbon emissions of a company from owned and controlled sources and (b) scope 2 emissions being indirect carbon emissions of a company from the generation of purchased energy.

"Carbon Intensity" means the weighted average carbon intensity calculated as metric tons of Carbon Emissions divided by the company's revenue (USD).

Environmental Product-Based Exclusions: The following environmental product-based exclusions are applied:

Thermal Coal Exclusion Companies that derive >5% revenue from thermal coal extraction as identified via third party data Fossil Fuel Laggards.

Additionally fossil fuel companies deemed to be climate transition laggards are excluded as follows: The Sub-Investment Manager employs a two-step process to classify a company as a climate transition laggard. Any companies that derive: (a) >10% revenue from the extraction and production of oil and gas (as identified

via third party data); or (b) >10% revenue from power generation associated with fossil fuels (thermal coal, liquid fuel and natural gas) as identified via third party data; are identified in the first step.

In a second step, those companies (identified in the first step) that appear unable or unwilling to transition to the low carbon economy are excluded. To identify companies that appear unable or unwilling to transition to the low carbon economy the Sub-Investment Manager employs a proprietary classification model. This model categorizes companies as climate leaders and climate transition laggards.

Companies showing strong evidence of transitioning towards the low carbon economy are classified climate transition leaders. A company is allowed back into the investment universe for the Sub-Fund if it is classified as a climate transition leader These climate transition leaders typically exhibit at least one of the following characteristics: a committed/approved science-based target, a strong ability to manage carbon risks, an announced decarbonization target together with carbon intensity below its sector peer group, and/or revenue derived from alternative energy. Conversely companies not displaying any of the above characteristics are categorized as climate transition laggards, and excluded during this second step. The Sub-Investment Manager's classification model uses proprietary techniques and third-party data.

The Sub-Fund's social characteristics are to avoid investing in companies involved in the manufacture and/or production: (a) of tobacco products as defined by MSCI; or (b) controversial weapons (which includes cluster munitions, anti-personnel landmines, biochemical and nuclear weapon systems) as defined by MSCI. The Sub-Fund will also avoid investing in companies perceived to violate the UNGC principles, as assessed by MSCI and Sustainalytics.

The Sub-Fund will also not invest more than the Index (in aggregate) in companies that are considered laggards according to their exposure to ESG risks and how they manage these risks relative to their peers or those involved one or more severe controversies as assessed by MSCI. Lastly, the Sub-Fund will not invest in companies listed on the Norges Bank exclusion list. This exclusion list excludes companies either by product-based exclusions or conduct based exclusions. For example, in the product-based exclusions, companies that produce cannabis for recreational use are excluded. In relation to the conduct-based exclusions, any companies where this an unacceptable risk of them contributing to or being responsible for fundamental ethical norms. Further details of which companies are excluded as well as the most recent list of excluded companies can be found at: Ethical exclusions overview | Norges Bank Investment Management (nbim.no).

The Investment Manager measured the attainment of the environmental and social characteristics by measuring that:

- •The Sub-Fund maintains its weighted average Carbon Emissions and its Carbon Intensity targets relative to the Index.
- •The Sub-Fund has no exposure to companies excluded based on the environmental and social screens described above.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

Please see below the carbon emissions of the Sub-fund as at 30 June 2024 and the Index as at the Base Date, and the WACI of the Sub-Fund as at 30 June 2024 and the Index as at the Base Date.

Weighted Average Carbon Emissions of Sub-	Weighted Average Carbon Emissions of Index
Fund in metric tonnes of Co2	in metric tonnes of Co2
1,055,304	2,698,278

	Acadian Global High High Yield Bond Fund	ICE BofA Developed Markets High Yield Index
WACI (scope 1 and 2 emissions tCo2 per M revenue	162	227

...and compared to previous periods?

Not Applicable. This is the first reporting period for this Sub-Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Not Applicable

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not Applicable

How were the indicators for adverse impacts on sustainability factors taken into account?

Not Applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator.

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 2 GHG emissions	210.2	tCO2	61
Scope 3 GHG emissions	6849.8	tCO2	61
Total GHG emissions	7991.3	tCO2	61
Carbon footprint	723.6	tCO2 per M invested	61
GHG intensity of investee companies	1135.1	tCO2	61
Exposure to companies active in the fossil fuel sector	11.6	Percentage	65
Share of non-renewable energy consumption and production	86.3	Percentage	33
Energy consumption intensity per high impact climate sector	10.6	GwH per million EUR invested	31
Activities negatively affecting biodiversity-sensitive areas	6.3	Percentage	53
Emissions to water	0.0	Tonnes per million EUR invested	61
Hazardous waste and radioactive waste ratio	1.8	Tonnes per million EUR invested	61
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.0	Percentage	64
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	2.3	Percentage	63
Unadjusted gender pay gap	13.8	Percentage	54
Board gender diversity	30.2	Percentage	63
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	63
GHG intensity of investee countries		tCO2	0
Investee countries subject to social violations (absolute)		Percentage	0
Investee countries subject to social violations (relative)		Percentage	0
Investments in companies without carbon emission reduction initiatives	67.7	Percentage	53
Lack of a human rights policy	22.9	Percentage	63
Average income inequality score		Ratio	0



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
DIRECTV FIN LLC/COINC SR	Communication Services	0.92%	UNITED STATES
SECURED 144A 08/27 5.875	Communication Services	U.J. 2/0	UNITED STATES
PICARD GROUPE SA SR	Consumer Staples	0.89%	FRANCE
SECURED REGS 07/26 3.875	consumer staples	U.03 /0	FRANCE
SIGMA HOLDCO BV			
COMPANY GUAR REGS 05/26	Consumer Staples	0.89%	NETHERLANDS
5.75			
ELIOR GROUP SA COMPANY	Consumer Discretionary	0.89%	FRANCE
GUAR REGS 07/26 3.75	Consumer Discretionary	0.03/0	FRANCE
GATWICK AIRPORT FINANCE			
SR SECURED REGS 04/26	Industrials	0.88%	UNITED KINGDOM
4.375			
IQVIA INC COMPANY GUAR	Health Care	0.87%	UNITED STATES
REGS 01/28 2.25	Health Care	0.07/0	UNITED STATES
CHS/COMMUNITY HEALTH			
SYS SR SECURED 144A 03/27	Health Care	0.86%	UNITED STATES
5.625			
PLAYTECH PLC SR SECURED	Consumer Discretionary	0.86%	ISLE OF MAN
REGS 03/26 4.25	Consumer Discretionary	0.00 /0	BLE OF MAN
TRANSDIGM INC SR SECURED	Industrials	0.86%	UNITED STATES
144A 08/28 6.75	iliuustiais	0.00 /0	UNITED STATES
WMG ACQUISITION CORP SR	Communication Services	0.86%	UNITED STATES
SECURED REGS 07/28 2.75	Communication Services	0.00 /0	UNITED STATES
AMS OSRAM AG SR	Information Technology	0.85%	AUSTRIA
UNSECURED REGS 03/29 10.5	information reciniology	0.03/0	AUSTICIA
CHEPLAPHARM			
ARZNEIMITTEL SR SECURED	Health Care	0.85%	GERMANY
REGS 05/30 7.5			
EDREAMS ODIGEO SA SR	Consumer Discretionary	0.85%	SPAIN
SECURED REGS 07/27 5.5	Consumer Discretionary	0.03 /0	SFAIN
MAUSER PACKAGING SOLUT	Materials	0.83%	UNITED STATES
SECURED 144A 04/27 9.25	Materiais	0.03 /0	UNITED STATES
NEXSTAR MEDIA INC			
COMPANY GUAR 144A 07/27	Communication Services	0.83%	UNITED STATES
5.625			



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

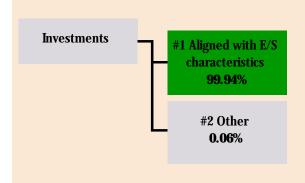
Please see the information below in this respect.

What was the asset allocation?

99.94% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund.

The remaining 0.06% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



- **#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
- **#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category #1 Aligned with E/S characteristics covers:

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Energy	Energy	7.46%
Materials	Materials	7.19%
Health Care	Health Care Equipment & Services	6.00%
Financials	Diversified Financials	5.65%
Industrials	Capital Goods	5.14%
Consumer Staples	Food, Beverage & Tobacco	4.62%
Communication Services	Software & Services	4.58%
Industrials	Transportation	3.77%
Materials	Capital Goods	3.66%
Consumer Discretionary	Retailing	3.66%
Consumer Discretionary	Lodging	3.55%
Industrials	Commercial & Professional Services	3.28%
Consumer Discretionary	Entertainment	3.16%
Communication Services	Commercial & Professional Services	2.62%
Consumer Discretionary	Commercial & Professional Services	2.08%
Real Estate	Real Estate	2.08%
	Semiconductors & Semiconductor	
Information Technology	Equipment	1.80%
Utilities	Utilities	1.71%
Industrials	Materials	1.63%
Communication Services	Telecommunication Services	1.58%
Industrials	Industrials	1.53%
Financials	Banks	1.48%
Health Care	Pharmaceuticals, Biotechnology & Life Sciences	1.48%
Consumer Discretionary	Automobiles and Components	1.44%
Consumer Discretionary	Software & Services	1.37%
Consumer Discretionary	Consumer Durables and Apparel	1.22%
Information Technology	Technology Hardware & Equipment	1.02%
Consumer Discretionary	Food, Beverage & Tobacco	0.89%
Communication Services	Entertainment	0.86%
Consumer Discretionary	Household & Personal Products	0.81%
Financials	Real Estate	0.78%
Consumer Staples	Retailing	0.74%
Energy	Retailing	0.72%
Industrials	Automobiles and Components	0.69%
Consumer Discretionary	Leisure Time	0.62%
Information Technology	Telecommunication Services	0.55%
Utilities	Energy	0.46%
Funds	Funds	0.13%
Consumer Staples	Household & Personal Products	0.10%

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Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of: - turnover reflecting the share of revenue from green activities of investee companies - capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. - operational expenditure (OpEx) reflecting green operational activities of

investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

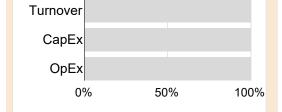
The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

> Yes: In fossil gas In nuclear energy

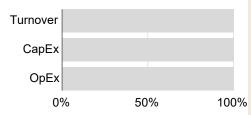
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear)
 Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments excluding sovereign bonds*



- Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:
- Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx:
- Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:
- Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

graph

This

Investments.

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

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¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable. This is the first reporting period for this Sub-Fund.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not Applicable



What was the share of socially sustainable investments?

Not Applicable



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.06% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to the appointed sub-investment manager.

Company engagements are aligned with ESG topics that are integrated into the investment process as signals - climate action, corporate culture and corporate behaviour. These signals are implemented for the purpose of enhancing risk-adjusted returns:

Climate Action — Engagements cover company disclosures on climate change risks, including TCFD disclosures, and board-level oversight of climate risk and overall climate strategy. Adoption of company-wide emissions reduction goals, via the Science Based Targets initiative (SBTi), is assessed. These steps cover metrics included in the carbon adjustment of intrinsic value factor.

Corporate Culture — Engagements cover company compliance with the U.N.'s Guiding Principles on Business and Human Rights. Adherence to International Labour Standards for procurement, implementation of controls to prevent modern slavery throughout supply chains, and monitoring of subcontractors with respect to labour rights and health and safety are assessed.

Corporate Behaviour —Engagements focus on shareholder rights, which is an essential component of companies' long-term success. These efforts cover the promotion of management transparency, board independence, and management responsiveness to financially material stakeholder concerns.

Investment Strategy: As part of the selection and continued monitoring of the appointed sub-investment manager, the Investment Manager completed initial and ongoing diligence of underlying fund exposures. Carbon emissions and intensity metrics were taken into account by the sub-investment managers when making asset allocation changes with the aim of ensuring that investment decisions were made in line with the binding commitment of carbon reduction.

The Investment Manager implemented the strategy through delegating investment management activities to an appointed third party sub-investment manager. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment manager throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the sub-investment managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:

Mercer Long Term Growth Fund

Legal entity identifier: 254900D6V7EUU3SRUW82

Environmental and/or social characteristics

Did this financial product have a sustai	nable investment objective?
Yes	No X No
It made sustainable investments with an environmental objective:% in economic activities that qualify as environmentally sustainable under the EU Taxonomy in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 60.4% of sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy with a social objective
It made sustainable investments with a social objective:%	It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund's environmental characteristics are to seek to mitigate the impact of climate change through progressive decarbonisation within the Sub-Fund's portfolio. The Sub-Fund will seek to reduce carbon emissions with a view to achieving net zero carbon emissions by 2050, and with an expectation of a 6% annualised reduction with a view to achieving at least a 45% reduction from December 2019 levels by 2030, calculated relative to the size of the Sub-Fund. The Sub-Fund commits to making a minimum allocation to sustainable investments of 20%.

The Investment Manager measured the attainment of the environmental and social characteristics by

- assessing the Weighted Average Carbon Intensity ('WACI') of the fund and absolute carbon emissions relative to the size of the Sub-Fund ("Carbon Footprint") over the year to 30 June and since the baseline of end December 2019.
- assessing if the Sub-Fund met the minimum commitment to sustainable investments.

Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

How did the sustainability indicators perform?

The Sub-Funds WACI (scope 1 and 2 emissions tCo2/\$M Revenue) and Carbon Footprint (scope 1 and 2 emissions tCo2/\$M AUM) is set out below, as at December 2019 (the baseline) and end of June 2024. Carbon footprint data is not available for December 2019.

The Sub-fund met its minimum commitment to sustainable investments throughout the applicable reporting period. The quarterly average level of sustainable investments over the reporting period is set out below.

Date	Carbon Footprint (tCO2/\$ M AUM)
30/06/2024	49
Date	WACI (tCo2/ \$ M Revenue)
30/06/2019	274
30/06/2024	112

Level of Sustainable Investment	
60.40%	

...and compared to previous periods?

Not Applicable. This is the first reporting period for this Sub-Fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Sub-Fund's sustainable investments aimed to make a positive contribution to environmental objectives (namely, climate change adaptation and/or climate change mitigation) or social objectives (namely, the protection and/or advancement of economic, social and civil rights). Positive contribution to these objectives was measured under the Investment Manager's sustainable investments framework which requires positive alignment with reference to one or more of the UN Sustainable Development Goals (SDGs). The Investment Manager's set and applied an internal threshold for each of the environmental and social SDGs at a target level considered appropriate and representative of a sufficiently positive contribution.

During the period, the Investment Manager assessed (with ongoing monitoring) that those investments deemed to be sustainable investments, had a positive alignment exceeding the internal threshold set to one or more of the SDGs.

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Investment Manager assessed the sustainable investments to ensure that each investment did no significant harm to any environmental or socially sustainable investment objective through a consideration and appropriate use of relevant principal adverse sustainability indicators ("PAI Indicators").

How were the indicators for adverse impacts on sustainability factors taken into account?

Each PAI Indicator has been individually assessed, and where relevant, an absolute threshold or a relative threshold was set to ensure that the investee company did not breach the "do no significant harm" principle.

The Investment Manager has set an absolute threshold on PAIs 4,7,10 and 14, and relative thresholds on PAIs 2, 3, 6 and 13.

Any investment determined as breaching these thresholds was no longer considered a sustainable investment.

For certain PAI Indicators, the Investment Manager has determined that setting a threshold is not appropriate to determine that the investment does not cause significant harm. For example, certain PAI Indicators have inferior levels of data coverage and availability which can undermine the value or integrity of the given PAI Indicator. This can arise where data for a PAI Indicator is based on voluntary and non-standardised reporting by investee companies, or where the methodologies employed by investee companies are not comparable or available.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

For any potential sustainable investments, the Investment Manager considered the mandatory social PAIs (including PAI10 Violations of UNGC principles and OECD Guidelines for Multinational Enterprises) in reaching its determination that how sustainable investments were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Investment Manager used a third-party data provider for information to assess and monitor companies for UNGC compliance.

Under the Investment Manager's framework any companies identified as UNGC violators are not considered sustainable investments.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Where a Principal Adverse Impact (PAI) is integrated into investment considerations, engagement, exclusion, or management of the portfolio is completed with due consideration to reducing the negative impact of that indicator. Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are

Identified PAIs and the impact of mitigating actions taken and any planned in respect of those PAIs are formally monitored at the quarterly investment risk management committee meetings and more regularly by the Portfolio Management team.

The PAIs for this financial product are set out below. These metrics are an average of each quarter end over the reporting period.

Indicator	Metric	Measure	Data Coverage %
Scope 2 GHG emissions	1118.7	tCO2	36
Scope 3 GHG emissions	32278.6	tCO2	36
Total GHG emissions	38285.9	tCO2	36
Carbon footprint	338.9	tCO2 per M invested	36
GHG intensity of investee companies	719.8	tCO2	36
Exposure to companies active in the fossil fuel sector	6.4	Percentage	36
Share of non-renewable energy consumption and production	65.1	Percentage	34
Energy consumption intensity per high impact climate sector	14.9	GwH per million EUR invested	21
Activities negatively affecting biodiversity-sensitive areas	6.7	Percentage	22
Emissions to water	0.0	Tonnes per million EUR invested	36
Hazardous waste and radioactive waste ratio	0.4	Tonnes per million EUR invested	34
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.1	Percentage	36
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0.9	Percentage	36
Unadjusted gender pay gap	15.6	Percentage	30
Board gender diversity	33.1	Percentage	36
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	36
GHG intensity of investee countries		tCO2	3
Investee countries subject to social violations (absolute)	3.0	Percentage	14
Investee countries subject to social violations (relative)	5.1	Percentage	14
Investments in companies without carbon emission reduction initiatives	42.0	Percentage	23
Lack of a human rights policy	8.6	Percentage	36
Average income inequality score	41.5	Ratio	3



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: The top investments of the Sub-Fund as at the reporting period are shown below.

Largest investments	Sector	% Assets	Country
MICROSOFT CORP COMMON STOCK USD.00000625	Information Technology	3.81%	UNITED STATES
NVIDIA CORP COMMON STOCK USD.001	Information Technology	3.57%	UNITED STATES
APPLE INC COMMON STOCK USD.00001	Information Technology	3.48%	UNITED STATES
META PLATFORMS INC CLASS A COMMON STOCK USD.000006	Communication Services	1.69%	UNITED STATES
ALPHABET INC CL C COMMON STOCK USD.001	Communication Services	1.47%	UNITED STATES
BROADCOM INC COMMON STOCK	Information Technology	1.42%	UNITED STATES
AMAZON.COM INC COMMON STOCK USD.01	Consumer Discretionary	1.20%	UNITED STATES
ALPHABET INC CL A COMMON STOCK USD.001	Communication Services	1.20%	UNITED STATES
ELI LILLY + CO COMMON STOCK	Health Care	1.16%	UNITED STATES
TAIWAN SEMICONDUCTOR MANUFAC COMMON STOCK TWD10.0	Information Technology	1.16%	TAIWAN
NOVO NORDISK A/S B COMMON STOCK DKK.1	Health Care	1.05%	DENMARK
APPLIED MATERIALS INC COMMON STOCK USD.01	Information Technology	0.65%	UNITED STATES
NETFLIX INC COMMON STOCK USD.001	Communication Services	0.63%	UNITED STATES
ADOBE INC COMMON STOCK USD.0001	Information Technology	0.61%	UNITED STATES
CISCO SYSTEMS INC COMMON STOCK USD.001	Information Technology	0.60%	UNITED STATES



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

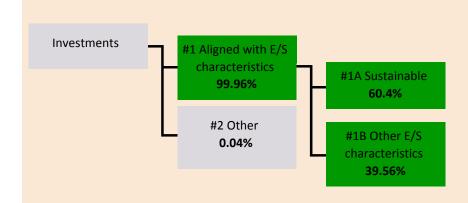
Please see the information below in this respect.

What was the asset allocation?

99.96% of the Sub-Fund's assets were delegated to the appointed Sub-Investment Manager(s) to manage the Sub-Fund in line with the environmental and/or social characteristics promoted by the Sub-Fund. The Sub-Fund did not use derivatives to attain the environmental or social characteristics promoted by the Sub-Fund. The Sub-Fund invested 60.4% in sustainable investments.

The remaining 0.04% of the Sub-Fund's assets are in other investments ("#2 Other"), which are not aligned with environmental and/or social characteristics promoted by the Sub-Fund.

These figures and the below table are a quarterly average over the reporting period. The Sub-Fund met its expected asset allocation and minimum sustainable investment commitment at all times during the reporting period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1** Aligned with E/S characteristics covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The sectors and sub-sectors where investments of the Sub-Fund were made are set out below. These figures are as at the reporting date.

Sector	Sub-Sector	% Assets
Information Technology	Semiconductors & Semiconductor	9.87%
Information Technology	Software & Services	8.76%
Government	Sovereign	7.37%
Health Care	Pharmaceuticals Biotechnology	7.02%
Communication Services	Media & Entertainment	6.56%
Information Technology	Technology Hardware & Equipmen	6.51%
Financials	Banks	5.48%
Financials	Financial Services	4.96%
Industrials	Capital Goods	4.78%
Materials	Materials	3.33%
Health Care	Health Care Equipment & Servic	3.29%
Consumer Discretionary	Consumer Discretionary Distrib	3.05%
Financials	Insurance	2.60%
Energy	Energy	2.21%
Consumer Discretionary	Automobiles & Components	2.41%
Real Estate	Equity Real Estate Investment	2.13%
Utilities	Utilities	1.69%
Industrials	Transportation	1.62%
Communication Services	Telecommunication Services	1.61%
Consumer Discretionary	Consumer Durables & Apparel	1.54%
Consumer Staples	Food Beverage & Tobacco	1.59%
Industrials .	Commercial & Professional Serv	1.54%
Consumer Discretionary	Consumer Services	1.20%
Consumer Staples	Consumer Staples Distribution	1.02%
Consumer Staples	Household & Personal Products	0.93%
Real Estate	Real Estate Management & Devel	0.79%
Other	Private	0.51%
Communication Services	Software & Services	0.22%
Consumer Discretionary	Retailing	0.22%
Financials	Diversified Financials	0.20%
Real Estate	Real Estate	0.20%
Materials	Capital Goods	0.17%
Consumer Discretionary	Entertainment	0.14%
Energy	Oil & Gas	0.13%
Financials	Investment Companies	0.11%
Consumer Discretionary	Leisure Time	0.10%
Consumer Discretionary	Commercial & Professional Services	0.09%
Consumer Discretionary	Lodging	0.08%
Materials	Mining	0.06%
Industrials	Materials	0.06%
Consumer Discretionary	Software & Services	0.05%
Consumer Discretionary	Real Estate	0.04%
Communication Services	Commercial & Professional Services	0.04%
Consumer Discretionary	Household & Personal Products	0.04%
Information Technology	Capital Goods	0.04%
Financials	Commercial & Professional Services	0.03%
Industrials	Commercial Services	0.03%
Industrials	Industrials	0.03%

Industrials	Consumer Services	0.03%
Utilities	Electric	0.02%
Financials	Real Estate	0.02%
Communication Services	Entertainment	0.02%
Consumer Staples	Retailing	0.01%
Consumer Staples	Agriculture	0.01%
Conglomerates	Holding Companies-Divers	0.01%
Industrials	Engineering & Construction	0.01%
Energy	Retailing	0.01%

MGI Funds plc

Sustainable Finance Disclosure Regulation ("SFDR") and Taxonomy Regulation Disclosures (continued)

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned

activities are expressed

as a share of: - **turnover** reflecting the share of revenue from green activities of investee companies capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy. operational expenditure (OpEx)

reflecting green

operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not commit to making environmentally sustainable investments within the meaning of the EU Taxonomy Regulation, and, accordingly, 0% of its sustainable investments with an environmental objective are considered as aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy⁽¹⁾?

	Yes:	
	In fossil gas	In nuclear energy
X	No	

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds* Turnover CapEx OpEx 0% 50% 100% Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx: Taxonomy-aligned: Nuclear Turnover: / CapEx: / OpEx: ■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx: Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

excluding sovereign bonds* Turnover CapEx OpEx 0% 50% 100% Taxonomy-aligned: Fossil gas Turnover: / CapEx: / OpEx:

2. Taxonomy-alignment of investments

Turnover: / CapEx: / OpEx: ■ Taxonomy-aligned (no gas and nuclear) Turnover: / CapEx: / OpEx:

Non Taxonomy-aligned Turnover: / CapEx: / OpEx:

Taxonomy-aligned: Nuclear

araph Investments.

This

* For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures.

represents of

total

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

For the purposes of this report, 0% of the Sub-Fund's investments were identified as being in transitional and enabling activities within the meaning of the EU Taxonomy Regulation.

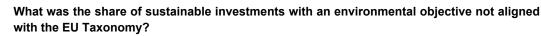
How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable. This is the first reporting period for this Sub-Fund.



are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.





The Sub-Fund had 60.4% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective. The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What was the share of socially sustainable investments?

The Sub-Fund had 60.4% in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and/or sustainable investments with a social objective.

The Investment Manager's sustainable investments framework measures contribution to an environmental and/or social objectives of the sustainable investments through their positive contribution to one or more of the environmental and social SDGs. Consequently, the Sub-Fund does not distinguish between sustainable investments with an environmental or social objective. Accordingly, the Sub-Fund's proportion of sustainable investments is a mix of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The 0.04% of assets which fell into the sub-category "#2 Other" represents the indirect exposures which were used for efficient portfolio management purposes only. Such assets were cash, FX and financial derivative instruments which are used for liquidity management, and such assets are not subject to any minimum environmental or social safeguards.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In addition to identification and analysis of PAIs, the Investment Manager utilised a combination of the following mechanisms and guiding principles in order to meet the Sub-Fund's environmental and social characteristics during the reference period:

Exclusions: The Investment Manager monitored the portfolio on an ongoing basis and ensured its exclusions framework was effectively applied (which covers activity-based exclusions and revenue-based exclusions of companies with material exposure to certain activities) in line with the exclusions promoted by this Sub-Fund and in line with the mitigating actions in the form of exclusions considered and applied as part of the PAI framework for the Sub-Fund. The application of the exclusions were monitored on a daily basis to ensure adherence based on available data and in line with the Investment Manager's exclusions framework.

Engagement: The Investment Managers' engagement framework identified priority areas for engagement which were communicated to appointed sub-investment managers to Mercer funds). The Investment Manager also screened and monitored listed portfolios for high-severity ESG-related risks as flagged according to the UN Global Compact ("UNGC") Principles that relate to human rights, labour, environment and corruption issues. The securities identified through the screen were deemed an engagement priority. Stewardship activities were also monitored via an annual Manager Engagement Survey.

Investment Strategy: As part of the selection and continued monitoring of investments, the Investment Manager completed initial and ongoing diligence of underlying fund exposures to excluded securities and assurance around effective implementation of the exclusions by appointed sub-investment managers to the Sub-Fund as binding criteria in the investment process, with the aim of ensuring that investment decisions were made in line with the binding commitment to avoid companies as described in the exclusionary screens above. Carbon emissions and intensity metrics were taken into account by the appointed sub-investment managers with the aim of ensuring that investment decisions were made in line with the binding commitment of lower carbon intensity relative to the Index.

The Investment Manager implemented the strategy through delegating investment management activities to appointed third party sub-investment managers. The Investment Manager applied its oversight to the Sub-Fund and activities of the sub-investment managers throughout the reference period to ensure that the investment processes were implemented effectively on a continuous basis in line with the Sub-Fund's binding commitments and monitored the Sub-Fund's portfolio exposures using the ongoing monitoring of the sustainability indicators. Oversight of the investment strategy was formally reviewed on a quarterly basis via investment management risk committee meetings and regular meetings with the Sub-Investment Managers.



How did this financial product perform compared to the reference benchmark?

There is no index designated as a referenced benchmark for the purpose of attaining the environmental or social characteristics promoted by this Fund

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Product Name: MGI Euro Bond Fund

Legal entity Identifier: 549300XGNL6PPDTKMV59

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	5,674.4	tCO2	20
Scope 2 GHG emissions	936.4	tCO2	20
Scope 3 GHG emissions	37,181.4	tCO2	20
Total GHG emissions	43,792.1	tCO2	20
Carbon footprint	472.6	tCO2 per M invested	20
GHG intensity of investee companies	1,004.5	tCO2	25
Exposure to companies active in the fossil fuel sector	9	Percentage	30
Share of non-renewable energy consumption and production	65.2	Percentage	25
Energy consumption intensity per high impact climate sector	11.3	GwH per million EUR invested	1
Activities negatively affecting biodiversity-sensitive areas	4.5	Percentage	29
Emissions to water	0	Tonnes per million EUR invested	20
Hazardous waste and radioactive waste ratio	5.1	Tonnes per million EUR invested	10
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.4	Percentage	29
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	21.4	Percentage	29
Unadjusted gender pay gap	16	Percentage	13
Board gender diversity	38.9	Percentage	26
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.0	Percentage	29
GHG intensity of investee countries	215.2	tCO2	63
Investee countries subject to social violations (absolute)	2.0	Percentage	63
Investee countries subject to social violations (relative)	5	Percentage	44
Investments in companies without carbon emission reduction initiatives	38.8	Percentage	27
Lack of a human rights policy	4	Percentage	28
Average income inequality score	31.9	Ratio	62

Product Name: MGI Global Bond Fund

Legal entity Identifier: 635400BQ3QGGYJ5MQI64

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	3,865.5	tCO2	6
Scope 2 GHG emissions	382.3	tCO2	6
Scope 3 GHG emissions	16,297.5	tCO2	6
Total GHG emissions	20,545.2	tCO2	6
Carbon footprint	521.4	tCO2 per M invested	6
GHG intensity of investee companies	1,255.9	tCO2	6
Exposure to companies active in the fossil fuel sector	13	Percentage	8
Share of non-renewable energy consumption and production	72.6	Percentage	7
Energy consumption intensity per high impact climate sector	23.0	GwH per million EUR invested	0.2
Activities negatively affecting biodiversity-sensitive areas	5.1	Percentage	6
Emissions to water	0.0	Tonnes per million EUR invested	6
Hazardous waste and radioactive waste ratio	0.7	Tonnes per million EUR invested	3
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	2.5	Percentage	8
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	35.2	Percentage	7
Unadjusted gender pay gap	18	Percentage	3
Board gender diversity	33	Percentage	7
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	392.4	tCO2	53
Investee countries subject to social violations (absolute)	2	Percentage	53
Investee countries subject to social violations (relative)	3.7	Percentage	53
Investments in companies without carbon emission reduction initiatives	37	Percentage	4
Lack of a human rights policy	14.9	Percentage	7
Average income inequality score	37.2	Ratio	52

Product Name: MGI UK Long Gilt Fund

Legal entity Identifier: 549300NRMV7BX6GHZZ16

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions		tCO2	
Scope 2 GHG emissions		tCO2	
Scope 3 GHG emissions		tCO2	
Total GHG emissions		tCO2	
Carbon footprint		tCO2 per M invested	
GHG intensity of investee companies		tCO2	
Exposure to companies active in the fossil fuel sector		Percentage	
Share of non-renewable energy consumption and production		Percentage	
Energy consumption intensity per high impact climate sector		GwH per million EUR invested	
Activities negatively affecting biodiversity-sensitive areas		Percentage	
Emissions to water		Tonnes per million EUR invested	
Hazardous waste and radioactive waste ratio		Tonnes per million EUR invested	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		Percentage	
Unadjusted gender pay gap		Percentage	
Board gender diversity		Percentage	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	151.0	tCO2	98
Investee countries subject to social violations (absolute)		Percentage	
Investee countries subject to social violations (relative)		Percentage	
Investments in companies without carbon emission reduction initiatives		Percentage	
Lack of a human rights policy		Percentage	
Average income inequality score	35.1	Ratio	97

Product Name: MGI Emerging Markets Debt Fund

Legal entity Identifier: ERG9BHBOBM8CKIDVPT41

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions		tCO2	
Scope 2 GHG emissions		tCO2	
Scope 3 GHG emissions		tCO2	
Total GHG emissions		tCO2	
Carbon footprint		tCO2 per M invested	
GHG intensity of investee companies	3,081.1	tCO2	0.06
Exposure to companies active in the fossil fuel sector	75	Percentage	0.05
Share of non-renewable energy consumption and production	100	Percentage	0.03
Energy consumption intensity per high impact climate sector	1.8	GwH per million EUR invested	0.06
Activities negatively affecting biodiversity-sensitive areas	33	Percentage	0.04
Emissions to water		Tonnes per million EUR invested	
Hazardous waste and radioactive waste ratio		Tonnes per million EUR invested	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	75	Percentage	0.06
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	100	Percentage	0.05
Unadjusted gender pay gap		Percentage	
Board gender diversity	34.2	Percentage	0.05
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	834.1	tCO2	44
Investee countries subject to social violations (absolute)	3	Percentage	44
Investee countries subject to social violations (relative)	11.6	Percentage	44
Investments in companies without carbon emission reduction initiatives	75	Percentage	0.05
Lack of a human rights policy	25	Percentage	0.05
Average income inequality score	44.6	Ratio	44

Product Name:
Mercer Passive Euro Over 5 Year Bond UCITS Fund

Legal entity Identifier: 635400QCLU3JR1FH2351

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions		tCO2	
Scope 2 GHG emissions		tCO2	
Scope 3 GHG emissions		tCO2	
Total GHG emissions		tCO2	
Carbon footprint		tCO2 per M invested	
GHG intensity of investee companies		tCO2	
Exposure to companies active in the fossil fuel sector		Percentage	
Share of non-renewable energy consumption and production		Percentage	
Energy consumption intensity per high impact climate sector		GwH per million EUR invested	
Activities negatively affecting biodiversity-sensitive areas		Percentage	
Emissions to water		Tonnes per million EUR invested	
Hazardous waste and radioactive waste ratio		Tonnes per million EUR invested	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		Percentage	
Unadjusted gender pay gap		Percentage	
Board gender diversity		Percentage	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	211.6	tCO2	99
Investee countries subject to social violations (absolute)		Percentage	
Investee countries subject to social violations (relative)		Percentage	
Investments in companies without carbon emission reduction initiatives		Percentage	
Lack of a human rights policy		Percentage	
Average income inequality score	31.8	Ratio	98

Product Name: Mercer Euro Nominal Bond Long Duration Fund

Legal entity Identifier: 635400GIHIWAW9IJUT09

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions		tCO2	
Scope 2 GHG emissions		tCO2	
Scope 3 GHG emissions		tCO2	
Total GHG emissions		tCO2	
Carbon footprint		tCO2 per M invested	
GHG intensity of investee companies		tCO2	
Exposure to companies active in the fossil fuel sector		Percentage	
Share of non-renewable energy consumption and production		Percentage	
Energy consumption intensity per high impact climate sector		GwH per million EUR invested	
Activities negatively affecting biodiversity-sensitive areas		Percentage	
Emissions to water		Tonnes per million EUR invested	
Hazardous waste and radioactive waste ratio		Tonnes per million EUR invested	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		Percentage	
Unadjusted gender pay gap		Percentage	
Board gender diversity		Percentage	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	195.4	tCO2	99
Investee countries subject to social violations (absolute)		Percentage	
Investee countries subject to social violations (relative)		Percentage	
Investments in companies without carbon emission reduction initiatives		Percentage	
Lack of a human rights policy		Percentage	
Average income inequality score	30.7	Ratio	98

Product Name: Mercer US Treasury 1-3 Year Bond Fund

Legal entity Identifier: 549300W050C63JY98Q82

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions		tCO2	
Scope 2 GHG emissions		tCO2	
Scope 3 GHG emissions		tCO2	
Total GHG emissions		tCO2	
Carbon footprint		tCO2 per M invested	
GHG intensity of investee companies		tCO2	
Exposure to companies active in the fossil fuel sector		Percentage	
Share of non-renewable energy consumption and production		Percentage	
Energy consumption intensity per high impact climate sector		GwH per million EUR invested	
Activities negatively affecting biodiversity-sensitive areas		Percentage	
Emissions to water		Tonnes per million EUR invested	
Hazardous waste and radioactive waste ratio		Tonnes per million EUR invested	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		Percentage	
Unadjusted gender pay gap		Percentage	
Board gender diversity		Percentage	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	275.7	tCO2	97
Investee countries subject to social violations (absolute)		Percentage	
Investee countries subject to social violations (relative)		Percentage	
Investments in companies without carbon emission reduction initiatives		Percentage	
Lack of a human rights policy		Percentage	
Average income inequality score	40.7	Ratio	96

Product Name: Mercer US Treasury 3-7 Year Bond Fund

Legal entity Identifier: 549300XGNL6PPDTKMV59

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions		tCO2	
Scope 2 GHG emissions		tCO2	
Scope 3 GHG emissions		tCO2	
Total GHG emissions		tCO2	
Carbon footprint		tCO2 per M invested	
GHG intensity of investee companies		tCO2	
Exposure to companies active in the fossil fuel sector		Percentage	
Share of non-renewable energy consumption and production		Percentage	
Energy consumption intensity per high impact climate sector		GwH per million EUR invested	
Activities negatively affecting biodiversity-sensitive areas		Percentage	
Emissions to water		Tonnes per million EUR invested	
Hazardous waste and radioactive waste ratio		Tonnes per million EUR invested	
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		Percentage	
Unadjusted gender pay gap		Percentage	
Board gender diversity		Percentage	
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	275.7	tCO2	98
Investee countries subject to social violations (absolute)		Percentage	
Investee countries subject to social violations (relative)		Percentage	
Investments in companies without carbon emission reduction initiatives		Percentage	
Lack of a human rights policy		Percentage	
Average income inequality score	40.7	Ratio	98

Product Name: Mercer Global Listed Infrastructure Fund

Legal entity Identifier: 5493004QGX0YROTNEJ66

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	53,154.8	tCO2	97
Scope 2 GHG emissions	2,068.5	tCO2	97
Scope 3 GHG emissions	63,183.9	tCO2	97
Total GHG emissions	118,407.2	tCO2	97
Carbon footprint	520.5	tCO2 per M invested	97
GHG intensity of investee companies	1,936.6	tCO2	97
Exposure to companies active in the fossil fuel sector	57	Percentage	97
Share of non-renewable energy consumption and production	83.8	Percentage	89
Energy consumption intensity per high impact climate sector	12.7	GwH per million EUR invested	31
Activities negatively affecting biodiversity-sensitive areas	1	Percentage	97
Emissions to water	0.0	Tonnes per million EUR invested	97
Hazardous waste and radioactive waste ratio	0.5	Tonnes per million EUR invested	51
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	54.3	Percentage	97
Unadjusted gender pay gap	10.3	Percentage	22
Board gender diversity	33.9	Percentage	97
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries		tCO2	
Investee countries subject to social violations (absolute)		Percentage	
Investee countries subject to social violations (relative)		Percentage	
Investments in companies without carbon emission reduction initiatives	47.2	Percentage	97
Lack of a human rights policy	13.8	Percentage	97
Average income inequality score		Ratio	

Product Name: PIMCO Global Aggregate Bond Fund

Legal entity Identifier: 549300NRMV7BX6GHZZ16

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	189.4	tCO2	4
Scope 2 GHG emissions	161.2	tCO2	4
Scope 3 GHG emissions	5,010.3	tCO2	4
Total GHG emissions	5,360.9	tCO2	4
Carbon footprint	93.4	tCO2 per M invested	4
GHG intensity of investee companies	589.6	tCO2	4
Exposure to companies active in the fossil fuel sector	4	Percentage	5
Share of non-renewable energy consumption and production	58.9	Percentage	4
Energy consumption intensity per high impact climate sector	1.9	GwH per million EUR invested	2
Activities negatively affecting biodiversity-sensitive areas	1	Percentage	5
Emissions to water	0.0	Tonnes per million EUR invested	4
Hazardous waste and radioactive waste ratio	0.0	Tonnes per million EUR invested	2
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	27.1	Percentage	5
Unadjusted gender pay gap	27.3	Percentage	3
Board gender diversity	35.5	Percentage	5
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	314.7	tCO2	11
Investee countries subject to social violations (absolute)	0.5	Percentage	11
Investee countries subject to social violations (relative)	2.3	Percentage	11
Investments in companies without carbon emission reduction initiatives	32.5	Percentage	5
Lack of a human rights policy	5.2	Percentage	5
Average income inequality score	35.6	Ratio	11

Product Name: Mercer Passive Global REITs Feeder Fund

Legal entity Identifier: 549300F03N0RBEO4B423

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	72.8	tCO2	92
Scope 2 GHG emissions	506.9	tCO2	92
Scope 3 GHG emissions	1,642.6	tCO2	92
Total GHG emissions	2,222.3	tCO2	92
Carbon footprint	27.41	tCO2 per M invested	92
GHG intensity of investee companies	342.00	tCO2	92
Exposure to companies active in the fossil fuel sector	0	Percentage	0
Share of non-renewable energy consumption and production	81.3	Percentage	80
Energy consumption intensity per high impact climate sector	1.5	GwH per million EUR invested	52
Activities negatively affecting biodiversity-sensitive areas	0	Percentage	91
Emissions to water	0	Tonnes per million EUR invested	92
Hazardous waste and radioactive waste ratio	0.0	Tonnes per million EUR invested	26
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Percentage	
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	65.2	Percentage	92
Unadjusted gender pay gap	17.3	Percentage	28
Board gender diversity	33.3	Percentage	92
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries		tCO2	
Investee countries subject to social violations (absolute)		Percentage	
Investee countries subject to social violations (relative)		Percentage	
Investments in companies without carbon emission reduction initiatives	22.4	Percentage	91
Lack of a human rights policy	14.9	Percentage	92
Average income inequality score		Ratio	

Product Name: Mercer Emerging Market Debt - Hard Currency Fund

Legal entity Identifier: 54930041CVROW7ODCK72

PAIs for this Sub-Fund are reviewed at quarterly Investment Risk Management Committee meetings, taking into account data coverage and relevance. The Investment Manager has not, based on its monitoring in the period, set any specific targets on these metrics having regard to the nature and profile of the portfolios. As such, the Investment Manager over the period has no additional actions to report in relation to mitigating these PAIs at present for this Sub-Fund. PAI trends continue to be monitored, as applicable to the portfolio, for adverse developments. Should a PAI present or begin trending adversely such that it is then considered outside of its expected range, the Investment Manager will investigate and may action a mitigation plan if appropriate. This may also involve liaising with the relevant Sub-Investment Manager(s) where it is determined that there are practical actions to be taken in the investment process, including informing engagement priorities and strategies where this is considered an effective mitigating action.

Indicator	Metric	Measure	Data Coverage %
Scope 1 GHG emissions	11,569.6	tCO2	6
Scope 2 GHG emissions	1,351.8	tCO2	6
Scope 3 GHG emissions	34,961.9	tCO2	6
Total GHG emissions	47,883.4	tCO2	6
Carbon footprint	1,741.98	tCO2 per M invested	6
GHG intensity of investee companies	73,525.30	tCO2	10
Exposure to companies active in the fossil fuel sector	47	Percentage	15
Share of non-renewable energy consumption and production	90.3	Percentage	10
Energy consumption intensity per high impact climate sector	22.7	GwH per million EUR invested	60
Activities negatively affecting biodiversity-sensitive areas	14.9	Percentage	11
Emissions to water	0.0	Tonnes per million EUR invested	6
Hazardous waste and radioactive waste ratio	8.3	Tonnes per million EUR invested	3
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	22.8	Percentage	13
Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	46.5	Percentage	12
Unadjusted gender pay gap	8.8	Percentage	3
Board gender diversity	25.6	Percentage	13
Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Percentage	
GHG intensity of investee countries	882.5	tCO2	55
Investee countries subject to social violations (absolute)	3.5	Percentage	55
Investee countries subject to social violations (relative)	6.2	Percentage	55
Investments in companies without carbon emission reduction initiatives	72.8	Percentage	11
Lack of a human rights policy	16.3	Percentage	12
Average income inequality score	41.0	Ratio	52

Exchange rates

The applicable financial year end exchange rates to the € were as follows:

	As at 30 Jun 2024	As at 30 Jun 2023
Argentine Peso	977.4319	280.0878
Australian Dollar	1.6048	1.6390
Bangladeshi Taka	126.4398	118.0244
Brazilian Real	5.9530	5.2630
British Pound	0.8478	0.8581
Canadian Dollar	1.4665	1.4437
Chilean Peso	1,011.6521	875.1459
Chinese Offshore Yuan	7.8247	7.9368
Chinese Yuan Renminbi	7.7874	7.9251
Colombian Peso	4,441.4947	4,555.7719
Costa Rican Colon	559.9896	-
Czech Koruna	25.0455	23.7586
Danish Krone	7.4575	7.4459
Dominican Peso	63.3405	60.1032
Egyptian Pound	51.4762	33.7119
Ghanaian Cedi	16.3978	12.4101
Hong Kong Dollar	8.3676	8.5497
Hungarian Forint	394.9252	373.0001
Indian Rupee	89.3706	89.5016
Indonesian Rupiah	17,549.9141	16,356.8226
Israeli Shekel	4.0375	4.0486
Japanese Yen	172.4018	157.6877
Kazakhstan Tenge	507.5917	491.8830
Kenyan Shilling	138.5237	153.3946
Korean Won	1,475.2645	1,437.5566
Kuwaiti Dinar	0.3288	0.3353
Malaysian Ringgit	5.0560	5.0922
Mexican Peso	19.5975	18.7112
New Romanian Leu	4.9772	4.9593
New Zealand Dollar	1.7588	1.7808
Nigerian Naira	1,623.7020	835.1608
Norwegian Krone	11.4115	11.6885
Paraguayan Guarani	8,080.3984	2.0547
Peruvian Nouveau Sol	4.1056	3.9547
Philippines Peso	62.8142	60.2227
Polish Zloty Qatari Rial	4.3085 3.9022	4.4327 3.9712
Russian Ruble	92.4385	97.6445
Saudi Arabian Riyal	4.0208	4.0920
Serbian Dinar	117.0084	117.2825
Singapore Dollar	1.4525	1.4765
South African Rand	19.5702	20.6104
Swedish Krone	11.3501	11.7842
Swiss Franc	0.9631	0.9761
Taiwan Dollar	34.7692	33.9787
Thailand Baht	39.3306	38.6814
Turkish Lira	35.1357	28.4424
Ugandan shilling	3,976.1943	4,009.4262
Ukrainian Hryvnia	43.4595	40.0958
United Arab Emirates Dirham	3.9365	4.0073
United States Dollar	1.0718	1.0910
Uruguayan Peso	42.2645	40.7761
oragaajarri ooo	72.2070	TO.1101

Exchange rates (continued)

	As at 30 Jun 2024	As at 30 Jun 2023
Vietnamese Dong Zambian Kwacha	27,281.4085 25.6952	25,731.2430 19.1743
The applicable average exchange rates to the € were as follows:		
	Financial Year ended 30 Jun 2024	Financial Year ended 30 Jun 2023
British Pound United States Dollar	0.8582 1.0812	0.8686 1.0487

Information in respect of Underlying Investments

The table below outlines additional supplemental information regarding investment funds held by the Sub-Funds of the Company as at 30 June 2024. The supplemental information includes (where available) the regulatory status, underlying manager name and fee information with regard to these investments.

Underlying Fund	Jurisdiction/ Regulatory Status*	Fund Manager	Share Class*** Management fee %	Performance fee**	Redemption fee %
AKO UCITS Fund ICAV - AKO Global UCITS Fund	Ireland	AKO Capital	1.50%	15.00%	Up to 3.00%
Aspect UCITS Funds plc - Aspect Core UCITS Fund	Ireland	Carne Global Fund Managers (Ireland)	0.75%	n/a	n/a
Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	Luxembourg	Waystone Management Company (Lux) S.A	0.03%	n/a	Up to 3.00%
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	Ireland	BlackRock Asset Management Ireland Limited	Up to 0.30%	-	Up to 2.00%
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.03%	n/a	n/a
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	Ireland	BlackRock Asset Management Ireland Limited	Up to 0.15%	n/a	n/a
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.30%	n/a	n/a
BlackRock Index Selection Fund - iShares Europe ex-UK Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.15%	n/a	n/a
BlackRock Index Selection Fund - iShares Japan Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.15%	n/a	n/a
BlackRock Index Selection Fund - iShares UK Index Fund	Ireland	BlackRock Asset Management Ireland Limited	0.30%	n/a	n/a
Blackrock Strategic Funds - UK Equity Absolute Return Fund	Luxembourg	BlackRock (Luxembourg) S.A.	Up to 1.50%	20.00%	n/a
Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund	Luxembourg	Brevan Howard Asset Management LLP	Up to 0.40%	15.00%	n/a
GMO Investments ICAV - GMO SGM Major Markets Investment Fund	Ireland	GMO Investment Management Company (Ireland) Limited	Up to 1.00%	n/a	n/a
Goldman Sachs Funds plc - Goldman Sachs US\$ Liquid Reserves Fund	Ireland	Goldman Sachs Asset Management Fund Services Ltd	n/a	n/a	n/a
Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund	Ireland	BlackRock Asset Management Ireland Limited	Up to 1.00%	n/a	n/a
Invesco Physical Gold	Ireland	Intertrust Trustees Limited	Up to 0.16%	n/a	n/a
iShares III plc - iShares J.P. Morgan EM Local Govt Bond UCITS ETF	Ireland	BlackRock Asset Management Ireland Limited	0.50%	n/a	n/a
Janus Henderson Fund - Global Multi-Strategy Fund	Luxembourg	Janus Henderson	1.00%	20.00%	n/a
KL UCITS ICAV - KL Event Driven UCITS Fund	Ireland	KBA Consulting Management Limited	1.65%	20.00%	n/a
Lumyna - MW ESG (Market Neutral) TOPS UCITS Fund	Luxembourg	Generali Investments Luxembourg S.A.	1.00%	20.00%	n/a
Lumyna - MW TOPS Environmental Focus (Market Neutral) UCITS Fund	Luxembourg	Marshall Wace LLP	1.50%	20.00%	n/a
Lumyna MY Asian Event-Driven UCITS Fund	Luxembourg	Generali Investments Luxembourg S.A.	1.50%	20.00%	n/a
Lynx UCITS Funds ICAV - Lynx UCITS Fund	Ireland	KBA Consulting Management Limited	1.00%	20.00%	n/a
Mercer QIF CCF - Mercer Passive Global Equity CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer QIF Fund plc - Mercer China Equity Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a

Information in respect of Underlying Investments (continued)

Underlying Fund	Jurisdiction/ Regulatory Status*	Fund Manager	Share Class*** Management fee %	Performance fee**	Redemption fee %
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
Mercer UCITS Common Contractual Fund - Mercer Sustainable Listed Infrastructure UCITS CCF	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Absolute Return Fixed Income Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Global Credit Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Passive Global Equity Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Passive Global High Yield Bond Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Short Duration Global Bond Fund 1	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer Short Duration Global Bond Fund 2	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - Mercer USD Cash Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - MGI Euro Cash Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - MGI UK Cash Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MGI Funds plc - MGI UK Inflation Linked Bond Fund	Ireland	Mercer Global Investments Management Limited	n/a	n/a	n/a
MontLake Oriel UCITS Platform ICAV - P/E FX Strategy Fund	Ireland	DMS Investment Management Services (Europe) Limited	1.00%	n/a	n/a
MontLake UCITS Platform ICAV - Alpstone Global Macro UCITS Fund	Ireland	Alpstone Capital Suisse SA,	0.75%	20.00%	n/a
MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund	Ireland	MontLake Management Limited	Up to 0.15%	20.00%	n/a
New World Indexed ESG Emerging Market Debt Hard Currency Fund	Ireland	Irish Life Investment Managers Limited.	n/a	n/a	Up to 3% of the NAV per Share
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF	Ireland	PIMCO Global Advisors (Ireland) Limited	Up to 2.50%	n/a	Up to 3.00%
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	Ireland	PIMCO Global Advisors (Ireland) Limited	0.65%	n/a	n/a
RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity UCITS Fund	Ireland	Carne Global Fund Managers (Ireland) Limited	1.25%	20.00%	n/a
SSGA SPDR ETFs Europe I plc - SPDR Bloomberg Emerging Markets Local Bond UCITS ETF	Ireland	State Street Global Advisors Limited	Up to 0.55%	n/a	n/a

Information in respect of Underlying Investments (continued)

Underlying Fund	Jurisdiction/ Regulatory Status*	Fund Manager	Share Class*** Management fee %	Performance fee**	Redemption fee %
State Street Liquidity plc - State Street EUR Liquidity LVNAV Fund	Ireland	State Street Global Advisors Europe Limited	0.20%	n/a	n/a
UBS (IrI) Fund plc - UBS (IrI) Select Money Market Fund	Ireland	UBS Fund Management (Luxembourg) S.A.	Up to 0.06%	n/a	n/a
WisdomTree Physical Gold	Jersey	ETFS Management Company (Jersey) Limited	0.39%	n/a	n/a
Xtrackers (IE) plc - Xtrackers USD High Yield Corporate Bond UCITS ETF	Ireland	DWS Investment S.A.	0.10%	n/a	n/a

^{*}The funds are regulated in the jurisdiction noted above.

^{**}Further information on the performance fees can be found in the relevant funds documentation.

^{***}Investments by Sub-Funds of the Company into funds also managed by the Investment Manager are not charged an investment management fee at the level of the underlying fund, thereby ensuring that there is no double charging of fees by the Investment Manager. However, there may be a hedging fee applied to any investments by the Sub-Funds into hedged Share Classes of the underlying fund.

MGI Funds plc MGI Emerging Markets Equity Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Samsung Electronics Co. Ltd. (South Korea listing)	10,595	Taiwan Semiconductor Manufacturing Co. Ltd ADR	23,764
SK Hynix, Inc.	9,548	Tencent Holdings Ltd.	15,494
Taiwan Semiconductor Manufacturing Co. Ltd.	8,419	HDFC Bank Ltd.	15,003
Kotak Mahindra Bank Ltd.	8,072	Taiwan Semiconductor Manufacturing Co. Ltd.	11,051
PDD Holdings, Inc ADR	7,475	Kweichow Moutai Co. Ltd. (XSSC)	9,676
UPL Ltd.	7,399	Banco do Brasil SA	9,246
Sibanye Stillwater Ltd.	6,933	Bank Central Asia Tbk. PT	9,178
Tencent Holdings Ltd.	6,906	Wal-Mart de Mexico SAB de CV	8,707
Petroleo Brasileiro SA - Pref	6,611	Samsung Electronics Co. Ltd. (South Korea listing)	8,339
Meituan	6,529	Reliance Industries Ltd.	7,967
China Merchants Bank Co. Ltd. H-Shares	6,403	Vibra Energia SA	7,719
Trip.com Group Ltd ADR	6,244	MercadoLibre, Inc.	7,647
MediaTek, Inc.	5,632	Banco BTG Pactual SA	6,754
First Abu Dhabi Bank PJSC	5,514	SK Hynix, Inc.	6,621
Mahindra & Mahindra Ltd.	5,476	HCL Technologies Ltd.	6,288
Sands China Ltd.	5,241	Franco-Nevada Corp.	6,190
Reliance Industries Ltd.	5,210	Aurobindo Pharma Ltd.	5,770
ICICI Bank Ltd.	5,207	Weichai Power Co. Ltd. H-Shares	5,763
S-Oil Corp.	5,018	Cathay Financial Holding Co. Ltd.	5,650
Alchip Technologies Ltd.	4,975	Bank of China Ltd. H-Shares	5,251

MGI Funds plc MGI Euro Bond Fund

Purchases	Cost €'000
French Republic Government Bonds OAT 3.50% due 25/11/2033	2,366
French Republic Government Bonds OAT 2.50% due 24/09/2026	1,352
Bundesobligation 2.40% due 19/10/2028	1,345
Bundesrepublik Deutschland Bundesanleihe 2.60% due 15/08/2033	1,283
Spain Government Bonds 3.25% due 30/04/2034	1,202
French Republic Government Bonds OAT 2.75% due 25/02/2029	1,153
French Republic Government Bonds OAT 3.00% due 25/05/2033	1,135
Bundesrepublik Deutschland Bundesanleihe 2.20% due 15/02/2034	1,126
French Republic Government Bonds OAT 3.25% due 25/05/2055	1,047
French Republic Government Bonds OAT zero coupon due 25/02/2027	1,027
Spain Government Bonds 3.55% due 31/10/2033	1,026
Bundesobligation 2.10% due 12/04/2029	1,024
European Union 3.00% due 04/12/2034	1,002
French Republic Government Bonds OAT 2.50% due 24/09/2027	951
Bundesrepublik Deutschland Bundesanleihe 2.50% due 15/08/2054	930
European Union 3.13% due 05/12/2028	917
Italy Buoni Poliennali Del Tesoro 3.60% due 29/09/2025	901
French Republic Government Bonds OAT zero coupon due 25/11/2030	901
European Union 4.00% due 04/04/2044	887
Bundesschatzanweisungen 3.10% due 12/12/2025	834

Sales	Proceeds €'000
French Republic Government Bonds OAT 0.50% due 25/05/2025	1,844
French Republic Government Bonds OAT zero coupon due 25/03/20	025 1,597
Bundesschatzanweisungen 2.50% due 13/03/2025	1,330
French Republic Government Bonds OAT zero coupon due 25/02/20	025 1,226
French Republic Government Bonds OAT 1.75% due 25/11/2024	1,161
Spain Government Bonds zero coupon due 31/05/2025	1,063
Bundesschatzanweisungen 2.80% due 12/06/2025	1,016
Italy Buoni Poliennali Del Tesoro 3.40% due 28/03/2025	1,010
Italy Buoni Poliennali Del Tesoro 0.35% due 01/02/2025	913
Spain Government Bonds 2.75% due 31/10/2024	873
Bundesrepublik Deutschland Bundesanleihe 0.50% due 15/02/2025	837
Kingdom of Belgium Government Bonds 0.80% due 22/06/2025	750
French Republic Government Bonds OAT zero coupon due 25/02/20	027 738
Italy Buoni Poliennali Del Tesoro 5.00% due 01/03/2025	709
Italy Buoni Poliennali Del Tesoro 1.50% due 01/06/2025	706
Italy Buoni Poliennali Del Tesoro zero coupon due 15/12/2024	696
Bundesschatzanweisungen 2.20% due 12/12/2024	693
Spain Government Bonds 1.60% due 30/04/2025	678
Spain Government Bonds zero coupon due 31/01/2025	630
French Republic Government Bonds OAT 1.00% due 25/11/2025	629

MGI Funds plc MGI Euro Cash Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000
Landesbank Hessen-Thueringen Girozentrale 3.90% due 02/01/2024 Landesbank Hessen-Thueringen Girozentrale 3.90% due 03/01/2024 Landesbank Hessen-Thueringen Girozentrale 3.90% due 21/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 22/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 27/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 07/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.40% due 27/07/2023 Landesbank Hessen-Thueringen Girozentrale 3.40% due 28/07/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 04/01/2024 Landesbank Hessen-Thueringen Girozentrale 3.90% due 18/12/2023	85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000
Landesbank Hessen-Thueringen Girozentrale 3.90% due 19/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 20/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 08/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 11/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 12/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 28/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 29/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 13/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 14/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 15/12/2023 Landesbank Hessen-Thueringen Girozentrale 3.90% due 15/12/2023	85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000 85,000

Sales*	Proceeds €'000
Lloyds Banking Group zero coupon due 13/02/2024	24,910

*The above represents all sale transactions during the financial year.

MGI Funds plc MGI Eurozone Equity Fund

Purchases	Cost €'000
Siemens AG	10,219
ASML Holding NV	9,500
Deutsche Boerse AG	8,785
Banco Bilbao Vizcaya Argentaria SA (Spain listing)	6,564
adidas AG	6,295
Novo Nordisk AS - ADR	5,874
Repsol SA	5,743
ASM International NV	5,423
ABB Ltd.	5,242
Stellantis NV (Italy listing)	5,125
UniCredit SpA	4,849
Henkel AG & Co. KGaA - Pref	4,745
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,289
ING Groep NV	3,905
Engie SA	3,709
Deutsche Bank AG (Germany listing)	3,639
NN Group NV	3,564
LVMH Moet Hennessy Louis Vuitton SE	3,558
Merck KGaA	3,311
Bayerische Motoren Werke AG	3,307
Daimler Truck Holding AG	3,289
CaixaBank SA	3,264
Galp Energia SGPS SA	3,193

Sales	Proceeds €'000
Siemens AG	12,194
SAPSE	9,950
UniCredit SpA	7,851
Sanofi SA	7,562
Deutsche Boerse AG	7,411
Bayerische Motoren Werke AG	6,308
Novo Nordisk AS - ADR	6,174
ASML Holding NV	6,119
Novo Nordisk AS	5,974
ASM International NV	5,954
MTU Aero Engines AG	5,939
Banco Bilbao Vizcaya Argentaria SA (Spain listing)	5,744
Repsol SA	5,542
Enel SpA	5,520
LVMH Moet Hennessy Louis Vuitton SE	5,158
E.ON SE	5,039
Air Liquide SA	4,869
Koninklijke Ahold Delhaize NV	4,693
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,374
Stellantis NV (Italy listing)	3,628
Amadeus IT Group SA	3,593
Infineon Technologies AG	3,475
Rheinmetall AG	3,458

MGI Funds plc MGI Global Bond Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Federal Agricultural Mortgage Corp. Discount Notes zero		U.S. Treasury Notes 5.00% due 30/09/2025	5,060
coupon due 30/04/2024	8,999	U.S. Treasury Notes 4.25% due 31/01/2026	4,661
U.S. Treasury Notes 4.88% due 30/04/2026	8,437	Singapore Government Bonds 3.00% due 01/09/2024	3,519
U.S. Treasury Notes 5.00% due 30/09/2025	7,899	U.S. Treasury Notes 4.13% due 31/03/2029	3,245
U.S. Treasury Notes 4.88% due 31/10/2028	5,966	U.S. Treasury Notes 0.25% due 30/06/2025	2,301
U.S. Treasury Notes 4.25% due 31/01/2026	5,638	U.S. Treasury Notes 4.13% due 31/03/2031	1,874
U.S. Treasury Notes 4.38% due 30/11/2028	5,062	U.S. Treasury Notes 1.50% due 15/08/2026	1,810
U.S. Treasury Notes 2.75% due 15/08/2032	4,208	U.S. Treasury Notes 4.00% due 15/02/2034	1,675
New Zealand Government Bonds Inflation-Linked 2.50% due 20/09/203	5 3,751	Singapore Government Bonds 2.25% due 01/08/2036	1,672
U.S. Treasury Notes 4.13% due 31/03/2029	3,620	Singapore Government Bonds 2.63% due 01/05/2028	1,524
U.S. Treasury Notes 5.00% due 31/10/2025	3,378	Canada Government Bonds 4.00% due 01/06/2041	1,514
Japan Government Twenty Year Bonds 1.50% due 20/03/2034	3,173	U.S. Treasury Bonds 2.00% due 15/02/2050	1,436
New Zealand Government Bonds 3.50% due 14/04/2033	3,130	Japan Government Five Year Bonds 0.10% due 20/09/2024	1,369
Japan Government Ten Year Bonds 0.10% due 20/06/2026	3,029	U.S. Treasury Bonds 4.13% due 15/08/2053	1,347
New Zealand Government Bonds 3.00% due 20/04/2029	2,975	U.S. Treasury Notes 4.25% due 31/05/2025	1,337
Indonesia Treasury Bonds 6.50% due 15/02/2031	2,902	U.S. Treasury Notes 4.50% due 15/04/2027	1,314
U.S. Treasury Notes 1.63% due 15/05/2031	2,729	Canada Government Bonds 3.50% due 01/03/2028	1,307
U.S. Treasury Notes 4.00% due 15/02/2034	2,536	U.S. Treasury Notes 4.75% due 31/07/2025	1,246
Canada Government Bonds 1.25% due 01/06/2030	2,501	iShares USD Corp. Bond UCITS ETF	1,222
Norway Government Bonds 1.50% due 19/02/2026	2,431	iShares Core EUR Corp. Bond UCITS ETF	1,151
U.S. Treasury Notes 4.13% due 31/03/2031	2,357		

MGI Funds plc MGI Global Equity Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000
Apple, Inc.	90,863
UnitedHealth Group, Inc.	80,503
Johnson & Johnson	77,106
Wells Fargo & Co.	76,743
Microsoft Corp. (US listing)	71,389
Alphabet, Inc Class A	68,658
Elevance Health, Inc.	66,524
General Electric Co.	59,912
Visa, Inc.	58,131
Amazon.com, Inc.	52,693
Meta Platforms, Inc.	51,416
Eli Lilly & Co.	48,498
Taiwan Semiconductor Manufacturing Co. Ltd.	48,141
Coca-Cola Co.	47,788
NVIDIA Corp.	46,719
LVMH Moet Hennessy Louis Vuitton SE	45,824
Merck & Co., Inc.	45,668
Oracle Corp. (US listing)	45,579
Accenture PLC	45,398
Lam Research Corp.	43,230
Texas Instruments, Inc.	40,530
Salesforce, Inc.	38,021
Kroger Co.	37,162
Intuitive Surgical, Inc.	36,673
SAP SE	36,035

Sales	US\$'000
Constellation Software, Inc.	85,853
Mastercard, Inc.	62,100
NVIDIA Corp.	61,829
Intact Financial Corp.	60,240
Meta Platforms, Inc.	48,461
Novartis AG	44,574
Automatic Data Processing, Inc.	43,061
Engie SA	42,151
Alphabet, Inc Class A	41,032
Performance Food Group Co.	40,730
Brenntag SE	40,513
ASML Holding NV	39,279
Molina Healthcare, Inc.	37,257
AIA Group Ltd.	36,998
Apple, Inc.	36,079
Waste Connections, Inc.	35,199
HDFC Bank Ltd ADR	33,994
HCA Healthcare, Inc.	33,034
Arthur J Gallagher & Co.	32,384
eBay, Inc.	32,016

Proceeds

MGI Funds plc MGI UK Cash Fund

Purchases	GB£'000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 18/03/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 19/03/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 20/03/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 28/03/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 03/04/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 04/04/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 26/03/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 02/04/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 05/04/2024	55,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 10/04/2024	53,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 08/04/2024	53,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 09/04/2024	53,000
Bred Banque Populaire 5.19% due 10/04/2024	50,000
Bred Banque Populaire 5.19% due 26/03/2024	50,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 11/04/2024	50,000
Bred Banque Populaire 5.19% due 04/04/2024	50,000
Bred Banque Populaire 5.19% due 02/04/2024	50,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 12/04/2024	50,000
Landesbank Hessen-Thueringen Girozentrale 5.19% due 27/03/2024	50,000
Bred Banque Populaire 5.19% due 05/04/2024	50,000

Sales	Proceeds GB£'000
Jales	GD£ 000
Erste Abwicklungsanstalt zero coupon due 26/06/2024	19,926
UBS (IrI) Fund plc - UBS (IrI) Select Money Market Fund	15,273
Toronto-Dominion Bank zero coupon due 03/06/2024	14,929
DekaBank Deutsche Girozentrale zero coupon due 13/08/2024	14,856
Sumitomo Mitsui Banking Corp. zero coupon due 19/08/2024	14,836
Bank of Montreal zero coupon due 11/04/2024	14,805
ING Bank NV zero coupon due 15/02/2024	14,734
Cooperatieve Rabobank UA zero coupon due 13/08/2024	14,656
Societe Generale SA zero coupon due 31/03/2025	14,359
ING Bank NV zero coupon due 15/04/2025	14,336
U.K. Treasury Bills zero coupon due 10/06/2024	11,991
MUFG Bank Ltd. zero coupon due 11/06/2024	11,989
National Westminster Bank PLC zero coupon due 24/06/2024	11,967
DZ Privatbank SA zero coupon due 22/01/2024	11,939
Banque Federative du Credit Mutuel SA zero coupon due 07/02/2024	11,634
Johnson & Johnson 5.50% due 06/11/2024	10,059
PACCAR Financial Europe BV zero coupon due 14/11/2023	9,984
Mizuho Bank Ltd. zero coupon due 16/11/2023	9,981
Toyota Motor Finance Netherlands BV zero coupon due 16/05/2024	9,978
ABN AMRO Bank NV zero coupon due 04/01/2024	9,976
BNP Paribas SA zero coupon due 24/11/2023	9,970
Toyota Motor Finance Netherlands BV zero coupon due 11/08/2023	9,967
Commonwealth Bank of Australia zero coupon due 16/04/2024	9,940
Toyota Motor Finance Netherlands BV zero coupon due 11/04/2024	9,937
DNB Bank ASA zero coupon due 20/02/2024	9,907
Council of Europe Development Bank zero coupon due 12/08/2024	9,900
MUFG Bank Ltd. zero coupon due 29/09/2023	9,891
Landesbank Baden-Wuerttemberg zero coupon due 13/08/2024	9,850
OP Corporate Bank PLC zero coupon due 08/03/2024 Australia & New Zealand Banking Group Ltd. zero coupon due	9,814
17/10/2024	0.000
Swedbank AB zero coupon due 16/09/2024	9,808 9,804
Societe Nationale SNCF SACA zero coupon due 31/05/2024	9,760
Jyske Bank AS zero coupon due 16/01/2025	9,677
Cooperatieve Rabobank UA zero coupon due 23/09/2024	9,601
ABN AMRO Bank NV zero coupon due 04/07/2024	7,966
Nordea Bank Abp zero coupon due 16/07/2024	7,953
BNP Paribas SA zero coupon due 17/07/2024	7,952
Canadian Imperial Bank of Commerce 5.24% due 18/03/2024	5,000
OP Corporate Bank PLC zero coupon due 11/03/2024	4,996
Federation des caisses Desjardins du Quebec zero coupon due	1,000
18/03/2024	4,991
ABN AMRO Bank NV zero coupon due 14/06/2024	4,980
U.K. Treasury Bills zero coupon due 15/04/2024	4,965
Toyota Motor Finance Netherlands BV zero coupon due 16/02/2024	4,956
Sumitomo Mitsui Trust Bank Ltd. zero coupon due 09/05/2024	4,954
Credit Agricole SA zero coupon due 13/08/2024	4,885

MGI Funds plc MGI UK Equity Fund

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
Barclays PLC (UK listing) Tesco PLC	3,224 3,036	Ashtead Group PLC AstraZeneca PLC (UK listing)	4,157 4,065
RELX PLC - ADR (UK listing)	2,608	Melrose Industries PLC	3,665
Auto Trader Group PLC	2,483	HSBC Holdings PLC	3,176
Coca-Cola HBC AG	2,204	Compass Group PLC	2,987
Intermediate Capital Group PLC	2,122	Unilever PLC (UK listing)	2,864
British Land Co. PLC	1,906	Standard Chartered PLC	2,652
Cranswick PLC	1,878	3i Group PLC	2,645
Hill & Smith PLC	1,760	Shell PLC (UK listing)	2,593
Keller Group PLC	1,634	Whitbread PLC	2,509
Mears Group PLC	1,526	GSK PLC (UK listing)	2,472
Diploma PLC	1,424	RELX PLC - ADR (UK listing)	2,460
GSK PLC (UK listing)	1,388	SSE PLC	2,401
Plus500 Ltd.	1,294	Balfour Beatty PLC	2,146
Marks & Spencer Group PLC	1,266	Hikma Pharmaceuticals PLC	2,093
Britvic PLC	1,221	Inchcape PLC	1,992
Greencore Group PLC	1,206	Rio Tinto PLC	1,855
Firstgroup PLC	1,204	Rotork PLC	1,822
XPS Pensions Group PLC	1,189	Games Workshop Group PLC	1,744
SSE PLC	1,188	Vistry Group PLC	1,586
Hochschild Mining PLC	1,168	Hunting PLC	1,468
AJ Bell PLC	1,141	Card Factory PLC	1,455
Bank of Georgia Group PLC	1,083	Pets at Home Group PLC	1,445
hVIVO PLC	1,043	Marks & Spencer Group PLC	1,400
Rio Tinto PLC	1,040	BP PLC (UK listing)	1,283
Prudential PLC	973	Mitie Group PLC	1,267
Shell PLC (UK listing)	950	JD Sports Fashion PLC	1,203
HSBC Holdings PLC	922	Bunzl PLC	1,149
Taylor Wimpey PLC	911	Legal & General Group PLC	1,137
Trustpilot Group PLC	895	Auto Trader Group PLC	1,126
Shaftesbury Capital PLC	875	Informa PLC	1,113
Kitwave Group PLC	828	Diploma PLC	1,064
Sabre Insurance Group PLC	814	Diageo PLC	1,030
Informa PLC	737	Dunelm Group PLC	1,027
Legal & General Group PLC	631	Prudential PLC	1,005
4imprint Group PLC	627		

MGI Funds plc MGI UK Inflation Linked Bond Fund

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.K. Inflation-Linked Gilts 1.25% due 22/11/2032	50,157	U.K. Inflation-Linked Gilts 0.13% due 22/03/2029	108,756
U.K. Inflation-Linked Gilts 1.13% due 22/11/2037	49,277	U.K. Inflation-Linked Gilts 0.13% due 10/08/2028	58,361
U.K. Inflation-Linked Gilts 0.75% due 22/03/2034	48,381	U.K. Inflation-Linked Gilts 1.25% due 22/11/2032	49,001
U.K. Inflation-Linked Gilts 0.13% due 22/03/2029	46,759	U.K. Inflation-Linked Gilts 0.75% due 22/03/2034	47,591
U.K. Inflation-Linked Gilts 0.13% due 22/11/2036	46,263	U.K. Inflation-Linked Gilts 1.13% due 22/11/2037	46,829
U.K. Inflation-Linked Gilts 0.75% due 22/11/2033	45,423	U.K. Inflation-Linked Gilts 0.13% due 22/11/2036	43,721
U.K. Inflation-Linked Gilts 0.13% due 10/08/2031	44,066	U.K. Inflation-Linked Gilts 0.13% due 10/08/2031	41,849
U.K. Inflation-Linked Gilts 0.63% due 22/03/2040	44,037	U.K. Inflation-Linked Gilts 0.63% due 22/03/2040	41,518
U.K. Inflation-Linked Gilts 1.25% due 22/11/2055	40,348	U.K. Inflation-Linked Gilts 0.13% due 22/03/2044	37,798
U.K. Inflation-Linked Gilts 0.13% due 22/03/2044	39,564	U.K. Inflation-Linked Gilts 1.25% due 22/11/2055	37,795
U.K. Inflation-Linked Gilts 0.50% due 22/03/2050	39,293	U.K. Inflation-Linked Gilts 0.50% due 22/03/2050	37,052
U.K. Inflation-Linked Gilts 0.63% due 22/11/2042	37,628	U.K. Inflation-Linked Gilts 0.63% due 22/11/2042	36,473
U.K. Inflation-Linked Gilts 0.75% due 22/11/2047	35,771	U.K. Inflation-Linked Gilts 0.13% due 10/08/2041	35,010
U.K. Inflation-Linked Gilts 0.13% due 10/08/2041	34,196	U.K. Inflation-Linked Gilts 0.75% due 22/11/2047	34,946
U.K. Inflation-Linked Gilts 0.13% due 22/03/2068	32,267	U.K. Inflation-Linked Gilts 0.13% due 22/03/2068	31,042
U.K. Inflation-Linked Gilts 0.25% due 22/03/2052	32,234	U.K. Inflation-Linked Gilts 0.25% due 22/03/2052	30,781
U.K. Inflation-Linked Gilts 2.00% due 26/01/2035	28,808	U.K. Inflation-Linked Gilts 2.00% due 26/01/2035	28,408
U.K. Inflation-Linked Gilts 0.13% due 22/03/2039	28,399	U.K. Inflation-Linked Gilts 0.38% due 22/03/2062	26,453
U.K. Inflation-Linked Gilts 0.38% due 22/03/2062	27,759	U.K. Inflation-Linked Gilts 0.13% due 22/03/2046	25,898
U.K. Inflation-Linked Gilts 0.13% due 22/03/2046	27,600	U.K. Inflation-Linked Gilts 0.13% due 10/08/2048	21,359
U.K. Inflation-Linked Gilts 0.63% due 22/03/2045	26,444	U.K. Inflation-Linked Gilts 0.13% due 22/03/2058	19,807
U.K. Inflation-Linked Gilts 0.13% due 22/03/2051	21,681	U.K. Inflation-Linked Gilts 0.13% due 22/03/2039	18,600
U.K. Inflation-Linked Gilts 0.13% due 10/08/2048	21,458	Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund	15,657
U.K. Inflation-Linked Gilts 0.13% due 22/03/2058	20,161	U.K. Inflation-Linked Gilts 0.13% due 22/03/2051	15,306
Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund	15,613	U.K. Inflation-Linked Gilts 0.75% due 22/11/2033	15,256
U.K. Inflation-Linked Gilts 0.13% due 22/11/2065	14,210	U.K. Inflation-Linked Gilts 0.63% due 22/03/2045	14,250
U.K. Inflation-Linked Gilts 0.13% due 22/11/2056	12,630	U.K. Inflation-Linked Gilts 0.13% due 22/11/2065	13,370
U.K. Inflation-Linked Gilts 1.25% due 22/11/2054 U.K. Inflation-Linked Gilts 4.13% due 22/07/2030	12,164 9,793	U.K. Inflation-Linked Gilts 0.13% due 22/11/2056	12,678

MGI Funds plc MGI UK Long Gilt Fund

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.K. Gilts 3.75% due 22/10/2053	45,102	U.K. Gilts 4.75% due 07/12/2038	68,733
U.K. Gilts 4.75% due 22/10/2043	35,662	U.K. Gilts 4.25% due 07/12/2040	52,335
U.K. Gilts 4.25% due 07/12/2040	34,302	U.K. Gilts 4.50% due 07/12/2042	49,745
U.K. Gilts 4.00% due 22/01/2060	31,742	U.K. Gilts 4.00% due 22/01/2060	46,616
U.K. Gilts 4.50% due 07/12/2042	30,864	U.K. Gilts 4.25% due 07/12/2046	46,441
U.K. Gilts 4.25% due 07/12/2046	29,966	U.K. Gilts 4.25% due 07/12/2055	46,020
U.K. Gilts 4.25% due 07/12/2055	29,400	U.K. Gilts 3.50% due 22/01/2045	45,926
U.K. Gilts 4.25% due 07/12/2049	29,188	U.K. Gilts 4.25% due 07/09/2039	44,208
U.K. Gilts 3.50% due 22/01/2045	28,437	U.K. Gilts 4.25% due 07/12/2049	42,490
U.K. Gilts 1.25% due 22/10/2041	27,896	U.K. Gilts 3.25% due 22/01/2044	41,841
U.K. Gilts 4.25% due 07/09/2039	27,503	U.K. Gilts 1.13% due 31/01/2039	40,855
U.K. Gilts 3.75% due 22/07/2052	26,769	U.K. Gilts 1.25% due 22/10/2041	40,655
U.K. Gilts 3.25% due 22/01/2044	25,772	U.K. Gilts 3.75% due 22/07/2052	40,650
U.K. Gilts 4.00% due 22/10/2063	23,704	U.K. Gilts 3.75% due 22/10/2053	36,759
U.K. Gilts 3.50% due 22/07/2068	23,164	U.K. Gilts 3.50% due 22/07/2068	34,510
U.K. Gilts 4.38% due 31/07/2054	21,158	U.K. Gilts 1.75% due 22/07/2057	30,596
U.K. Gilts 1.50% due 22/07/2047	20,516	U.K. Gilts 1.75% due 22/01/2049	30,164
U.K. Gilts 1.75% due 22/07/2057	20,435	U.K. Gilts 1.50% due 22/07/2047	29,769
U.K. Gilts 1.75% due 22/01/2049	18,843	U.K. Gilts 1.25% due 31/07/2051	28,122
U.K. Gilts 1.25% due 31/07/2051	18,441	U.K. Gilts 2.50% due 22/07/2065	23,993
U.K. Gilts 1.50% due 31/07/2053	17,514	U.K. Gilts 1.63% due 22/10/2054	23,341
U.K. Gilts 1.63% due 22/10/2071	15,010	U.K. Gilts 1.63% due 22/10/2071	22,196
U.K. Gilts 2.50% due 22/07/2065	14,570	U.K. Gilts 0.88% due 31/01/2046	21,987
U.K. Gilts 0.88% due 31/01/2046	14,286	U.K. Gilts 0.63% due 22/10/2050	21,372
U.K. Gilts 1.63% due 22/10/2054	14,042	U.K. Gilts 1.50% due 31/07/2053	16,046
U.K. Gilts 4.75% due 07/12/2038	13,685	U.K. Gilts 4.00% due 22/10/2063	15,458
U.K. Gilts 1.13% due 31/01/2039	12,644	U.K. Gilts 0.50% due 22/10/2061	13,989
U.K. Gilts 0.63% due 22/10/2050	12,268	U.K. Gilts 4.75% due 22/10/2043	12,200
U.K. Gilts 0.50% due 22/10/2061	8,381		

MGI Funds plc MGI Emerging Markets Debt Fund

Purchases	Cost US\$'000
Turkiye Government Bonds 26.20% due 05/10/2033	14,635
Colombia TES 13.25% due 09/02/2033	14,378
Republic of South Africa Government Bonds 7.00% due 28/02/2031	13,203
Indonesia Treasury Bonds 6.88% due 15/04/2029	10,052
Malaysia Government Bonds 4.70% due 15/10/2042	9,946
Brazil Notas do Tesouro Nacional 1 zero coupon due 01/01/2033	8,019
Brazil Notas do Tesouro Nacional 1 zero coupon due 01/01/2027	7,651
U.S. Treasury Notes 2.00% due 15/02/2025	7,114
Mexico Bonos 5.50% due 04/03/2027	7,106
Republic of Poland Government Bonds 6.00% due 25/10/2033	7,061
Indonesia Treasury Bonds 7.13% due 15/06/2038	7,015
Mexico Bonos 7.75% due 29/05/2031	6,984
Hungary Government Bonds 4.75% due 24/11/2032	6,683
China Government Bonds 2.67% due 25/05/2033	6,488
Republic of Poland Government Bonds 7.50% due 25/07/2028	6,244
Hungary Government Bonds 6.75% due 22/10/2028	6,192
Republic of South Africa Government Bonds 8.88% due 28/02/2035	6,138
Indonesia Treasury Bonds 6.63% due 15/02/2034	6,068
U.S. Treasury Notes 4.63% due 30/06/2025	5,796
Mexico Bonos 7.50% due 03/06/2027	5,757
Brazil Notas do Tesouro Nacional 1 zero coupon due 01/01/2029	5,469
Brazil Notas do Tesouro Nacional 1 zero coupon due 01/01/2031	5,403
Thailand Government Bonds 2.40% due 17/03/2029	5,379
Indonesia Treasury Bonds 7.00% due 15/02/2033	5,374
Romania Government Bonds 8.25% due 29/09/2032	5,338
U.S. Treasury Bills zero coupon due 14/03/2024	4,876
Republic of South Africa Government Bonds 8.75% due 28/02/2048	4,857
India Government Bonds 7.18% due 14/08/2033	4,733
Republic of South Africa Government Bonds 9.00% due 31/01/2040	4,559
Mexico Bonos 8.50% due 31/05/2029	4,361

Sales	Proceeds US\$'000
Republic of South Africa Government Bonds 7.00% due 28/02/2031	23,911
Republic of South Africa Government Bonds 8.88% due 28/02/2035	11,059
Brazil Notas do Tesouro Nacional 1 zero coupon due 01/01/2025	10,438
Indonesia Treasury Bonds 7.00% due 15/02/2033	9,954
Colombia TES 7.50% due 26/08/2026	8,540
Colombia TES 13.25% due 09/02/2033	8,339
Republic of South Africa Government Bonds 10.50% due 21/12/2026	7,605
Mexico Bonos 7.75% due 29/05/2031	7,199
U.S. Treasury Notes 2.00% due 15/02/2025	7,161
Republic of South Africa Government Bonds 8.50% due 31/01/2037	6,971
Brazil Notas do Tesouro Nacional 1 zero coupon due 01/01/2027	6,840
Republic of Poland Government Bonds 1.75% due 25/04/2032	6,660
Mexico Bonos 1 zero coupon due 05/12/2024	6,422
U.S. Treasury Notes 4.63% due 30/06/2025	5,784
Mexico Bonos 5.50% due 04/03/2027	5,631
Mexico Bonos 8.50% due 31/05/2029	5,534
China Government Bonds 2.26% due 24/02/2025	5,472
Colombia TES 7.00% due 26/03/2031	5,400
Colombia TES 7.00% due 30/06/2032	5,235
U.S. Treasury Bills zero coupon due 14/03/2024	4,933
Peru Government Bonds 6.15% due 12/08/2032	4,899
Indonesia Treasury Bonds 6.88% due 15/04/2029	4,871
Malaysia Government Bonds 4.06% due 30/09/2024	4,851
Malaysia Government Bonds 4.70% due 15/10/2042	4,669
Brazil Notas do Tesouro Nacional 1 zero coupon due 01/01/2031	4,611
Malaysia Government Bonds 3.90% due 16/11/2027	4,505
Hungary Government Bonds 4.50% due 23/03/2028	4,429
Republic of South Africa Government Bonds 8.75% due 28/02/2048	4,358
Mexico Bonos 7.50% due 26/05/2033	4,343

MGI Funds plc Mercer Global Small Cap Equity Fund

Purchases	Cost US\$'000
Embraer SA	9,011
Unum Group	6,486
Dril-Quip, Inc.	6,405
J Sainsbury PLC	5,998
Grifols SA	5,378
AIB Group PLC	5,232
C&C Group PLC	4,978
NETGEAR, Inc.	4,931
H.U. Group Holdings, Inc.	4,909
Euroapi SA	4,803
Asics Corp.	4,636
S-1 Corp.	4,575
PAX Global Technology Ltd.	4,500
Millicom International Cellular SA	4,373
Societe BIC SA	4,259
Yue Yuen Industrial Holdings Ltd.	4,112
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	4,046
Murphy Oil Corp.	3,951
DXC Technology Co.	3,749
Yellow Cake PLC	3,645

Sales	Proceeds US\$'000
Jabil, Inc.	12,449
Brunswick Corp.	9,144
EnerSys	8,344
Turk Hava Yollari AO	8,081
ASR Nederland NV	7,998
Ulvac, Inc.	7,015
Encompass Health Corp.	6,921
Embraer SA	6,461
Asics Corp.	6,165
QuidelOrtho Corp.	6,144
First Solar, Inc.	6,080
BAWAG Group AG	5,667
Mueller Water Products, Inc.	5,581
DXC Technology Co.	5,380
Hikma Pharmaceuticals PLC	5,241
Gentex Corp.	5,210
West Fraser Timber Co. Ltd.	5,064
Wintrust Financial Corp.	5,006
TripAdvisor, Inc.	4,999
Teradata Corp.	4,948

MGI Funds plc Mercer Low Volatility Equity Fund

Manifold Was Abala Dallasia ANV	F 000
Koninklijke Ahold Delhaize NV	5,332
Amphenol Corp.	5,131
Aon PLC	4,751
Sysco Corp.	4,676
NVIDIA Corp.	4,190
Diageo PLC	4,134
Henkel AG & Co. KGaA - Pref	3,991
Koninklijke KPN NV	3,934
Bunge Global SA	3,492
Cie Financiere Richemont SA	3,437
Oversea-Chinese Banking Corp. Ltd.	3,315
Berkshire Hathaway, Inc Class B	3,226
Amadeus IT Group SA	3,193
Alphabet, Inc Class A	3,148
Monster Beverage Corp.	3,052
Zoetis, Inc.	3,030
Mastercard, Inc.	2,956
McCormick & Co., Inc.	2,946
Willis Towers Watson PLC	2,939
London Stock Exchange Group PLC	2,935
NetApp, Inc.	2,905
TJX Cos., Inc.	2,895
Roper Technologies, Inc.	2,805
Automatic Data Processing, Inc.	2,774
Waste Connections, Inc.	2,716
Cencora, Inc.	2,668
Whitecap Resources, Inc.	2,589
Siemens AG	2,585
Align Technology, Inc.	2,528
F5, Inc.	2,505
Waste Management, Inc.	2,487
Cintas Corp.	2,487

Sales	Proceeds US\$'000
Alphabet, Inc Class A	17,746
Microsoft Corp. (US listing)	13,676
Taiwan Semiconductor Manufacturing Co. Ltd ADR	10,417
Oracle Corp. (US listing)	9,841
Intercontinental Exchange, Inc.	8,821
Mastercard, Inc.	8,509
Moody's Corp.	7,941
Visa, Inc.	7,938
Meta Platforms, Inc.	7,487
Becton Dickinson & Co.	7,401
ASML Holding NV	7,086
Booking Holdings, Inc.	7,040
Vinci SA	6,693
UnitedHealth Group, Inc.	6,418
Nestle SA	6,245
Synopsys, Inc.	6,054
WisdomTree Physical Gold	5,982
Cooper Cos., Inc.	5,713
Koninklijke Ahold Delhaize NV	5,592
Amazon.com, Inc.	5,499

MGI Funds plc Mercer Diversified Growth Fund

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Aspect UCITS Funds plc - Aspect Core UCITS Fund	372,508	MGI Funds plc - Mercer Passive Global High Yield Bond	
Mercer UCITS Common Contractual Fund - Mercer Passive	,	Fund - Class Z1-0.0000 €	482,466
Global REITS UCITS CCF - Class Z1-0.0000 \$	275,147	MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$	454,036
MGI Funds plc - Mercer Passive Global High Yield Bond		BlackRock Fixed Income Dublin Funds plc - iShares Global	
Fund - Class Z1-0.0000 €	250,699	Inflation-Linked Bond Index Fund	269,904
BlackRock Fixed Income Dublin Funds plc - iShares Global	040.044	MGI Funds plc - Mercer Passive Global High Yield Bond	0.47.000
Inflation-Linked Bond Index Fund	249,341	Fund - Class Z2-H-0.0200 €	217,286
MGI Funds plc - Mercer Passive Global High Yield Bond	000 000	Mercer UCITS Common Contractual Fund - Mercer Passive	
Fund - Class Z2-H-0.0200 € MGI Funds plc - Mercer Short Duration Global Bond	222,620	Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	187,390
Fund 1 - Class Z2-H-0.0200 JPY	208.680	MGI Funds plc - Mercer Absolute Return Fixed Income	107,390
Mercer UCITS Common Contractual Fund - Mercer Passive	200,000	Fund - Class Z-2 \$ Hedged	158,728
Fundamental Indexation Global Equity UCITS CCF -		MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	139,181
Class Z1-0.0000 \$	182.562	MGI Funds plc - Mercer Passive Emerging Markets Equity	127,008
MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	161,839	Fund - Class Z-2 \$,
MGI Funds plc - Mercer Short Duration Global Bond Fund 2 -	,,,,,,	Mercer UCITS Common Contractual Fund - Mercer Passive	
Class M-5 JPY Hedged	155,781	Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	83,100
MGI Funds plc - Mercer Short Duration Global Bond Fund 1 -		MGI Funds plc - Mercer Short Duration Global Bond Fund 2 -	
Class Z1-0.0000 \$	105,002	Class M-5 JPY Hedged	66,487
MGI Funds plc - Mercer Passive Emerging Markets Equity		Mercer UCITS Common Contractual Fund - Mercer Passive	
Fund - Class Z-2 \$	98,472	Global REITS UCITS CCF - Class Z1-0.0000 \$	62,653
Beresford Lux SICAV - ILIM ESG Emerging Local Currency		Mercer UCITS Common Contractual Fund - Mercer Passive	
Bond Index Fund	88,405	Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	51,550
Mercer UCITS Common Contractual Fund - Mercer Passive		Mercer UCITS Common Contractual Fund - Mercer Passive	
Low Volatility Equity UCITS CCF - Class Z2-H-0.0200 £	86,870	Low Volatility Equity UCITS CCF - Class Z2-H-0.0200 £	46,022
MGI Funds plc - Mercer Absolute Return Fixed Income Fund	05.700	MGI Funds plc - Mercer Short Duration Global Bond Fund 1 -	40.005
- Class Z-2 \$ Hedged	85,782	Class Z-2 £ Hedged	42,365
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		Invesco Physical Gold Mercer UCITS Common Contractual Fund - Mercer Passive	29,556 27,171
Class Z1-0.0000	66,253	Global Small Cap Equity UCITS CCF - Class Z1-0.0000 \$	21,111
MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$	56,310	MGI Funds plc - Mercer Short Duration Global Bond Fund 2 -	
Mercer UCITS Common Contractual Fund - Mercer Passive	30,510	Class Z-2 £ Hedged	20,617
Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	55.545	BlackRock Index Selection Fund - iShares Europe ex-UK Index Fund	,
MGI Funds plc - Mercer Short Duration Global Bond Fund 2 -	00,010	BlackRock Index Selection Fund - iShares Japan Index Fund	16.465
Class Z-2 £ Hedged	23,084	Mercer UCITS Common Contractual Fund - Mercer Passive	,
Mercer UCITS Common Contractual Fund - Mercer Passive		Climate Transition Listed Infrastructure UCITS CCF -	
Global Small Cap Equity UCITS CCF -		Class Z1-0.0000 \$	8,828
Class Z1-0.0000 \$	21,301		
New World Indexed ESG Emerging Market Debt Hard			
Currency Fund	15,806		

MGI Funds plc Mercer Global High Yield Bond Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Bills zero coupon due 11/07/2023	16,282	U.S. Treasury Notes 2.50% due 31/05/2024	19,150
U.S. Treasury Notes 0.50% due 30/11/2023	11,277	U.S. Treasury Notes 0.50% due 30/11/2023	11,368
U.S. Treasury Bills zero coupon due 08/08/2023	10,185	U.S. Treasury Bills zero coupon due 13/02/2024	8,992
U.S. Treasury Bills zero coupon due 13/02/2024	9,484	U.S. Treasury Bills zero coupon due 25/07/2023	8,786
U.S. Treasury Notes 5.00% due 31/10/2025	8,544	U.S. Treasury Notes 2.63% due 31/05/2027	8,575
U.S. Treasury Bills zero coupon due 25/06/2024	8,475	U.S. Treasury Notes 5.00% due 31/10/2025	8,531
U.S. Treasury Bills zero coupon due 25/07/2023	8,334	U.S. Treasury Bills zero coupon due 08/08/2023	7,991
U.S. Treasury Notes 4.75% due 31/07/2025	7,977	U.S. Treasury Bills zero coupon due 11/07/2023	7,799
U.S. Treasury Bills zero coupon due 25/01/2024	7,676	U.S. Treasury Notes 4.75% due 31/07/2025	6,993
U.S. Treasury Bills zero coupon due 02/01/2024	7,569	U.S. Treasury Bills zero coupon due 02/01/2024	6,974
U.S. Treasury Bills zero coupon due 27/02/2024	7,499	U.S. Treasury Notes 2.75% due 31/07/2027	6,819
U.S. Treasury Bills zero coupon due 07/11/2023	6,528	U.S. Treasury Notes 2.75% due 30/04/2027	6,798
Vmed O2 U.K. Financing I PLC 7.75% due 15/04/2032	6,422	U.S. Treasury Bills zero coupon due 07/11/2023	6,533
U.S. Treasury Bills zero coupon due 12/03/2024	6,286	LCPR Senior Secured Financing DAC 6.75% due 15/10/2027	5,991
U.S. Treasury Bills zero coupon due 23/07/2024	6,075	U.S. Treasury Bills zero coupon due 17/10/2023	5,496
GTCR W Dutch Finance Sub BV 8.5% due 15/01/2031	5,998	U.S. Treasury Bills zero coupon due 25/01/2024	5,495
U.S. Treasury Bills zero coupon due 09/07/2024	5,878	Abertis Infraestructuras Finance BV 2.625% due 26/01/2027	5,299
Yinson Boronia Production BV 8.95% due 31/07/2042	5,810	U.S. Treasury Bills zero coupon due 12/03/2024	5,191
Federal Home Loan Bank Discount Notes zero coupon due 05/02/2024	5,498	Sirius XM Radio, Inc. 4.00% due 15/07/2028	5,184
U.S. Treasury Bills zero coupon due 13/06/2024	5,490	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	
		7.13% due 15/02/2031	5,034

MGI Funds plc Mercer Short Duration Global Bond Fund 1

Purchases	Cost US\$'000
Bundesschatzanweisungen zero coupon due 15/03/2024	48,880
U.S. Treasury Notes 0.125% due 15/09/2023	39,691
U.S. Treasury Bills zero coupon due 13/06/2024	35,673
U.S. Treasury Notes 2.125% due 29/02/2024	34,523
U.S. Treasury Bills zero coupon due 11/04/2024	26,571
U.S. Treasury Bills zero coupon due 22/02/2024	23,000
Cisco Systems, Inc. 4.85% due 26/02/2029	22,242
U.S. Treasury Bills zero coupon due 05/09/2024	18,823
U.S. Treasury Bills zero coupon due 07/03/2024	18,797
LG Energy Solution Ltd. 5.63% due 25/09/2026	18,099
Electricite de France SA 5.65% due 22/04/2029	17,974
New York Life Global Funding 4.95% due 07/12/2029	17,965
Societe Generale SA 5.63% due 19/01/2030	17,000
Thermo Fisher Scientific, Inc. 4.95% due 10/08/2026	16,950
Enterprise Products Operating LLC 4.60% due 11/01/2027	16,013
Williams Cos., Inc. 4.90% due 15/03/2029	16,004
Bundesobligation zero coupon due 18/10/2024	14,752
Macquarie Bank Ltd. 5.27% due 02/07/2027	14,740
Nykredit Realkredit AS 3.88% due 09/07/2029	14,024
Goldman Sachs Group, Inc. 5.80% due 10/08/2026	13,560

Sales	Proceeds US\$'000
Bundesschatzanweisungen zero coupon due 15/03/2024	48,365
U.S. Treasury Notes 0.125% due 15/09/2023	39,858
U.S. Treasury Bills zero coupon due 14/09/2023	25,229
U.S. Treasury Bills zero coupon due 22/02/2024	23,047
U.S. Treasury Bills zero coupon due 07/03/2024	18,840
U.S. Treasury Bills zero coupon due 13/06/2024	18,739
Thermo Fisher Scientific, Inc. 4.95% due 10/08/2026	16,913
Cisco Systems, Inc. 4.85% due 26/02/2029	16,745
European Financial Stability Facility 0.13% due 18/03/2030	16,513
Bank of Nova Scotia 3.25% due 18/01/2028	15,906
Enterprise Products Operating LLC 4.60% due 11/01/2027	15,878
Williams Cos., Inc. 4.90% due 15/03/2029	15,865
U.S. Treasury Bills zero coupon due 24/11/2023	13,257
U.S. Treasury Notes 2.75% due 15/02/2024	13,246
U.S. Treasury Notes 2.125% due 29/02/2024	13,217
Robert Bosch GmbH 3.63% due 02/06/2030	13,191
NextEra Energy Capital Holdings, Inc. 4.95% due 29/01/2026	13,107
U.S. Treasury Notes 2.50% due 15/05/2024	12,768
Santander U.K. Group Holdings PLC 3.63% due 14/01/2026	12,444
Capital One Financial Corp. 4.17% due 09/05/2025	11,845
DNB Bank ASA 4.63% due 01/11/2029	11,291

Proceeds

MGI Funds plc Mercer Short Duration Global Bond Fund 2

Purchases	Cost US\$'000
Uniform Mortgage-Backed Security, TBA 6.00% due 01/02/2054	75,326
Uniform Mortgage-Backed Security, TBA 4.50% due 01/06/2054	70,094
Uniform Mortgage-Backed Security, TBA 6.00% due 01/01/2054	55,806
Uniform Mortgage-Backed Security, TBA 4.50% due 01/08/2054	45,779
Uniform Mortgage-Backed Security, TBA 4.50% due 01/05/2054	45,207
Uniform Mortgage-Backed Security, TBA 6.00% due 01/12/2053	42,155
Uniform Mortgage-Backed Security, TBA 6.00% due 01/04/2054	40,087
Uniform Mortgage-Backed Security, TBA 6.00% due 01/05/2054	39,989
Uniform Mortgage-Backed Security, TBA 5.00% due 01/12/2053	39,969
Uniform Mortgage-Backed Security, TBA 6.00% due 01/06/2054	39,924
Uniform Mortgage-Backed Security, TBA 4.50% due 01/07/2054	37,459
Uniform Mortgage-Backed Security, TBA 4.50% due 01/04/2054	35,808
U.S. Treasury Inflation-Indexed Notes 0.13% due 15/10/2026	34,948
Uniform Mortgage-Backed Security, TBA 5.00% due 01/11/2053	34,816
Japan Treasury Discount Bills zero coupon due 19/02/2024	34,086
Japan Treasury Discount Bills zero coupon due 27/05/2024	33,545
Uniform Mortgage-Backed Security, TBA 4.00% due 01/08/2054	32,901
Japan Treasury Discount Bills zero coupon due 04/04/2024	32,308
Japan Treasury Discount Bills zero coupon due 04/03/2024	32,269
Uniform Mortgage-Backed Security, TBA 4.00% due 01/06/2052	32,250
Japan Treasury Discount Bills zero coupon due 26/08/2024	32,094
Japan Treasury Discount Bills zero coupon due 10/06/2024	31,542
Japan Treasury Discount Bills zero coupon due 09/09/2024	30,571
Japan Treasury Discount Bills zero coupon due 20/11/2023	30,512
U.S. Treasury Bills zero coupon due 29/02/2024	30,396
Japan Treasury Discount Bills zero coupon due 08/07/2024	30,248
Japan Treasury Discount Bills zero coupon due 26/02/2024	29,694
Japan Treasury Discount Bills zero coupon due 03/06/2024	29,575
Uniform Mortgage-Backed Security, TBA 4.00% due 01/04/2054	27,974
Uniform Mortgage-Backed Security, TBA 4.50% due 01/12/2053	26,046
Uniform Mortgage-Backed Security, TBA 6.00% due 01/11/2053	25,546
Japan Government Five Year Bonds 1.00% due 20/06/2025	25,515

Sales	US\$'000
Uniform Mortgage-Backed Security, TBA 6.00% due 01/02/2054	75,234
Uniform Mortgage-Backed Security, TBA 4.50% due 01/06/2054	71,037
Uniform Mortgage-Backed Security, TBA 6.00% due 01/01/2054	56,323
U.S. Treasury Notes 3.88 due 31/03/2025	51,136
Uniform Mortgage-Backed Security, TBA 4.50% due 01/05/2054	44,574
Uniform Mortgage-Backed Security, TBA 6.00% due 01/12/2053	42,543
Uniform Mortgage-Backed Security, TBA 6.00% due 01/04/2054	40,112
Uniform Mortgage-Backed Security, TBA 6.00% due 01/06/2054	39,945
Uniform Mortgage-Backed Security, TBA 6.00% due 01/05/2054	39,817
Uniform Mortgage-Backed Security, TBA 5.00% due 01/12/2053	39,741
Uniform Mortgage-Backed Security, TBA 4.50% due 01/07/2054	39,358
Uniform Mortgage-Backed Security, TBA 4.50% due 01/04/2054	35,196
Uniform Mortgage-Backed Security, TBA 5.00% due 01/11/2053	34,515
Uniform Mortgage-Backed Security, TBA 4.00% due 01/07/2054	32,875
Uniform Mortgage-Backed Security, TBA 4.00% due 01/06/2052	31,739
U.S. Treasury Bills zero coupon due 29/02/2024	30,458
Uniform Mortgage-Backed Security, TBA 4.00% due 01/04/2054	28,043
Uniform Mortgage-Backed Security, TBA 4.50% due 01/12/2053	26,243
Uniform Mortgage-Backed Security, TBA 6.00% due 01/11/2053	25,749
Uniform Mortgage-Backed Security, TBA 4.00% due 01/01/2054	21,402
Uniform Mortgage-Backed Security, TBA 4.50% due 01/03/2054	20,629
Uniform Mortgage-Backed Security, TBA 4.50% due 01/09/2054	20,457
Uniform Mortgage-Backed Security, TBA 6.00% due 01/07/2054	20,420
Uniform Mortgage-Backed Security, TBA 4.50% due 01/01/2054	20,153
Uniform Mortgage-Backed Security, TBA 6.00% due 01/03/2054	20,059
Japan Treasury Discount Bills zero coupon due 31/07/2023	19,666
U.S. Treasury Notes 4.25% due 31/05/2025	19,154
Uniform Mortgage-Backed Security, TBA 4.50% due 01/08/2054	18,618
Uniform Mortgage-Backed Security, TBA 5.00% due 01/07/2054	18,265
Uniform Mortgage-Backed Security, TBA 5.00% due 01/08/2054	18,222

MGI Funds plc Mercer Global Credit Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Insight Liquidity Funds plc - ILF USD Liquidity Fund	107,915	Insight Liquidity Funds plc - ILF USD Liquidity Fund	91,508
U.S. Treasury Notes 4.88% due 30/11/2025	34,022	U.S. Treasury Notes 4.88% due 30/11/2025	34,035
U.S. Treasury Bonds 4.38% due 15/08/2043	28,691	U.S. Treasury Bonds 4.38% due 15/08/2043	30,815
iShares III plc - iShares Core € Corp Bond UCITS ETF	24,843	iShares III plc - iShares Core € Corp Bond UCITS ETF	24,145
U.S. Treasury Notes 2.75% due 15/08/2032	22,619	U.S. Treasury Notes 2.75% due 15/08/2032	22,589
U.S. Treasury Bonds 3.88% due 15/05/2043	21,929	U.S. Treasury Bonds 3.88% due 15/05/2043	20,412
U.S. Treasury Notes 4.50% due 31/03/2026	13,479	U.S. Treasury Notes 4.50% due 31/03/2026	13,465
U.S. Treasury Notes 4.50% due 15/11/2033	13,412	U.S. Treasury Notes 4.50% due 15/11/2033	13,392
iShares USD Corp Bond UCITS ETF	12,109	iShares USD Corp Bond UCITS ETF	12,017
U.S. Treasury Notes 4.00% due 15/02/2034	10,645	Procter & Gamble 4.05% due 26/01/2033	11,661
U.S. Treasury Bills zero coupon due 20/02/2024	9,737	U.S. Treasury Notes 4.00% due 15/02/2034	10,527
U.S. Treasury Notes 4.13% due 31/03/2031	9,208	Toyota Motor Credit 4.45% due 29/06/2029	9,504
Wells Fargo & Co. 5.56% due 25/07/2034	9,051	U.S. Treasury Notes 4.13% due 31/03/2031	9,161
U.S. Treasury Notes 2.38% due 15/08/2024	8,881	ARES Capital Corp. 2.88% due 15/06/2027	8,579
Linde PLC 3.63% due 12/06/2034	8,308	Athene Global Funding 1.73% due 02/10/2026	8,267
U.S. Treasury Bonds 4.13% due 15/08/2053	8,087	U.S. Treasury Notes 4.63% due 15/11/2026	8,128
U.S. Treasury Notes 4.63% due 15/11/2026	8,087	U.S. Treasury Bonds 4.13% due 15/08/2053	8,048
U.S. Treasury Notes 4.38% due 30/11/2028	7,703	A2A SpA 1.00% due 02/11/2033	7,813
AT&T, Inc. 5.40% due 15/02/2034	7,041	Stellantis NV 0.75% due 18/01/2029	7,762
Warnermedia Holdings, Inc. 5.14% due 15/03/2052	6,236	U.S. Treasury Notes 4.38% due 30/11/2028	7,699

MGI Funds plc Mercer Passive Global Equity Fund

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
Microsoft Corp. (US listing)	116,620	Apple, Inc.	7,964
Apple, Inc.	110,852	Exxon Mobil Corp.	4,273
NVIDIA Corp.	105,633	CRH PLC	3,733
Amazon.com, Inc.	67,373	Franco-Nevada Corp.	1,165
Meta Platforms, Inc.	40,041	Microsoft Corp. (US listing)	1,073
Alphabet, Inc Class A	39,126	Alphabet, Inc Class C	834
Alphabet, Inc Class C	33,254	IDP Education Ltd.	631
Eli Lilly & Co.	25,655	NVIDIA Corp.	615
Broadcom, Inc.	23,449	Hasbro, Inc.	599
JPMorgan Chase & Co.	21,670	Amazon.com, Inc.	559
Berkshire Hathaway, Inc Class B	21,237	Dropbox, Inc.	554
Tesla, Inc.	21,179	Jazz Pharmaceuticals PLC	535
UnitedHealth Group, Inc.	17,879	T-Mobile U.S., Inc.	531
Novo Nordisk AS	16,387	Daiwa House REIT Investment Corp.	498
Visa, Inc.	16,080	Liberty Media CorpLiberty SiriusXM	474
Procter & Gamble Co.	14,931	Globe Life, Inc.	461
ASML Holding NV	14,869	Prosus NV	431
Johnson & Johnson	14,337	BorgWarner, Inc.	429
Costco Wholesale Corp.	14,153	UniCredit SpA	428
Mastercard, Inc.	14,032	Liberty Global Ltd Class C	423

MGI Funds plc Mercer Passive Euro Over 5 Year Bond UCITS Fund

Purchases	Cost €'000	Pro Sales	ceeds €'000
Bundesrepublik Deutschland Bundesanleihe 2.60% due		French Republic Government Bonds OAT 0.50% due	
15/08/2033	2,487	25/05/2029	2,149
Bundesrepublik Deutschland Bundesanleihe 2.30% due		Bundesrepublik Deutschland Bundesanleihe 0.25% due	
15/02/2033	2,092	15/02/2029	2,090
French Republic Government Bonds OAT 3.50% due	1.077	French Republic Government Bonds OAT 0.75% due	1.070
25/11/2033 Bundesrepublik Deutschland Bundesanleihe 2.20% due	1,977	25/11/2028 Bundesrepublik Deutschland Bundesanleihe zero coupon	1,970
15/02/2034	1,906	due 15/11/2028	1,801
French Republic Government Bonds OAT 3.00% due	1,900	French Republic Government Bonds OAT 5.50% due	1,001
25/05/2033	1,638	25/04/2029	1,680
Bundesrepublik Deutschland Bundesanleihe 2.40% due	1,000	Bundesrepublik Deutschland Bundesanleihe 0.25% due	1,000
15/11/2030	1,413	15/08/2028	1,668
Bundesrepublik Deutschland Bundesanleihe 1.80% due	, -	French Republic Government Bonds OAT 2.75% due	,
15/08/2053	1,407	25/02/2029	1,254
Bundesrepublik Deutschland Bundesanleihe 2.10% due		Bundesrepublik Deutschland Bundesanleihe 2.30% due	
15/11/2029	1,264	15/02/2033	1,053
French Republic Government Bonds OAT 2.75% due		French Republic Government Bonds OAT 2.50% due	
25/02/2029	1,119	25/05/2030	975
French Republic Government Bonds OAT 2.50% due		Bundesrepublik Deutschland Bundesanleihe 4.75% due	
25/05/2030	1,058	04/07/2028	904
Italy Buoni Poliennali Del Tesoro 4.20% due 01/03/2034	902	Netherlands Government Bonds 0.75% due 15/07/2028	881
French Republic Government Bonds OAT 3.00% due 25/05/2054	879	Spain Government Bonds 6.00% due 31/01/2029	821
French Republic Government Bonds OAT 2.50% due 25/05/2043	871	Italy Buoni Poliennali Del Tesoro 2.80% due 15/06/2029	813
French Republic Government Bonds OAT 2.00% due 25/11/2032 Bundesrepublik Deutschland Bundesanleihe 1.00% due	869	Netherlands Government Bonds zero coupon due 15/01/2029 Bundesrepublik Deutschland Bundesanleihe zero coupon	810
15/05/2038	782	due 15/08/2030	781
Bundesrepublik Deutschland Bundesanleihe 2.50% due 15/08/2054	760	Bundesrepublik Deutschland Bundesanleihe 2.50% due 04/07/2044	777
Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2040	725	Ireland Government Bonds 1.10% due 15/05/2029	774
Spain Government Bonds 3.55% due 31/10/2033	710	Italy Buoni Poliennali Del Tesoro 2.80% due 01/12/2028	748
Spain Government Bonds 3.25% due 30/04/2034	697	Spain Government Bonds 1.40% due 30/07/2028	717
Netherlands Government Bonds 2.50% due 15/01/2030	652	French Republic Government Bonds OAT 2.00% due 25/11/2032	709
		Bundesrepublik Deutschland Bundesanleihe zero coupon due 15/08/2029	702
		Spain Government Bonds 1.45% due 30/04/2029	700
		Bundesrepublik Deutschland Bundesanleihe 1.80% due	
		15/08/2053	682

MGI Funds plc Mercer Euro Nominal Bond Long Duration Fund

Purchases*	Cost €'000
Netherlands Government Bonds zero coupon due 15/01/2052 Bundesrepublik Deutschland Bundesanleihe zero coupon	66,441
due 15/08/2050	56,899
French Republic Government Bonds OAT 3.00% due 25/05/2054	46,698
Netherlands Government Bonds 2.75% due 15/01/2047	41,444
Bundesrepublik Deutschland Bundesanleihe 3.25% due 04/07/2042	34,802
French Republic Government Bonds OAT 1.25% due	,
25/05/2036 Bundesrepublik Deutschland Bundesanleihe 4.00% due	34,022
04/01/2037	32,062
French Republic Government Bonds OAT 1.75% due 25/06/2039	23,284
French Republic Government Bonds OAT 3.25% due 25/05/2045	23,175
French Republic Government Bonds OAT zero coupon due 25/11/2029	19,291
Netherlands Government Bonds 2.50% due 15/01/2033 Kingdom of Belgium Government Bonds 1.70% due	16,850
22/06/2050	11,574
Finland Government Bonds 1.38% due 15/04/2047	9,542
Republic of Austria Government Bonds 0.75% due 20/03/2051	9,022
	-,,

^{*}The above represents all purchase and sale transactions during the financial year.

Sales*	Proceeds €'000
Netherlands Government Bonds 2.75% due 15/01/2047	65,149
Bundesrepublik Deutschland Bundesanleihe 4.00% due	
04/01/2037	56,475
French Republic Government Bonds OAT zero coupon due	
25/11/2029	55,530
Netherlands Government Bonds 2.50% due 15/01/2033	41,278
Bundesrepublik Deutschland Bundesanleihe 3.25% due	
04/07/2042	31,982
French Republic Government Bonds OAT 1.25% due	
25/05/2036	31,497
Bundesrepublik Deutschland Bundesanleihe zero coupon	00.004
due 15/08/2050	28,601
French Republic Government Bonds OAT 1.75% due	04 000
25/06/2039	21,660
French Republic Government Bonds OAT 3.25% due 25/05/2045	21,321
Netherlands Government Bonds zero coupon due 15/01/2052	13,245
Kingdom of Belgium Government Bonds 1.70% due 22/06/2050	10,856
French Republic Government Bonds OAT 3.00% due	0.000
25/05/2054 Fisher d Courses and Banda 1 200/ due 15/04/0047	9,006
Finland Government Bonds 1.38% due 15/04/2047	8,967
Republic of Austria Government Bonds 0.75% due	0.450
20/03/2051	8,452

MGI Funds plc Mercer Diversified Retirement Fund

Mercer UCITS Common Contractual Fund - Mercer Passive Low Voidality Equity UCITS COF - Class 21-0,0000 £ 170,684 170,6	Purchases	Cost GB£'000	Sales	Proceeds GB£'000
Class Z1-10 0000 \(2 \)	Mercer UCITS Common Contractual Fund - Mercer Passive		Mercer UCITS Common Contractual Fund - Mercer Passive	
BlackRock Fixed Income Dublin Funds plc -	Fundamental Indexation Global Equity UCITS CCF -		Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	170,684
Shares GilfTark Indox Fund 130,892 MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1-0.0000 \$ 98,499 MGI Funds plc - Acadian Systematic Macro - Class Z-1-0.0000 \$ 84,563 Sustainable Global Equity UCITS CCF - Class Z-1-0.0000 \$ 13,397 Morer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z-1-0.0000 \$ 13,397 Morer UCITS Common Contractual Fund - Mercer Passive Global Flourity UCITS CCF - Class Z-1-0.0000 \$ 69,636 MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2.0000 \$ 69,636 MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2.0000 \$ 60,636 MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-1-0.0000 \$ 60,636 MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z-1-0.0000 € MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z-1-0.0000 € MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z-1-0.0000 € MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z-1-0.0000 € MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z-1-0.0000 € MGI Funds plc - MGI UK Cash Fund - Class Z-1- £ 42,678 MGI Funds plc - MGI UK Cash Fund - Class Z-1- £ 42,678 MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z-1- £ 47,445 MGI Funds plc - Mercer Fund - Class Z-1- £ 47,445 MGI Funds plc - Mercer Fund - Class Z-1- £ 47,445 MGI Funds plc - Mercer Fund - Class Z-1- £ 47,445 MGI Funds plc - Mercer Fund - Class Z-1- £ 47,445 MGI Funds plc - Mercer Fund - Class Z-1- £ 47,445 MGI Funds plc - Mercer Fund - Class Z-1- £ 40,0000 € 40,00000 € 40,0000 € 40,00000 € 40,00000 € 40,0000 € 40,0000 € 40,00000 € 40,00000	Class Z1-0.0000 £	159,851	MGI Funds plc - Mercer Short Duration Global	
MG Funds plc - Mercer Passive Global Equity Fund - Class Z1-0.0000 \$ 98.499 MG Funds plc - Acadian Systematic Macro - Core UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$ 91.397 M6 Funds plc - Acadian Systematic Macro - Core UCITS Common Contractual Fund - Mercer Passive Global Fund y UCITS CCF - Class Z1-0.0000 \$ 69.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS COF - Class Z1-0.0000 \$ 69.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$ 69.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$ 69.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$ 69.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$ 69.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$ 69.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$ 60.636 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS C	BlackRock Fixed Income Dublin Funds plc -			108,663
Class Z-1 \(\) Start Class Z-1 \(\) Start Class Z-1 \(\) Class Z-1 \(\) \(\) Class Z-1 \(\) \(\) Class Z-1 \(\) \(\) Class Z-1 \(\) \(\) Class Z-1 \(\) Class		130,892	MGI Funds plc - Mercer Short Duration Global Bond Fund 2 -	
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Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £ New World Indexed ESG Emerging Market Debt Hard Currency Fund New World Indexed ESG Emerging Market Debt Hard Currency Fund New World Indexed ESG Emerging Market Debt Hard Currency Fund New World Indexed ESG Emerging Market Debt Hard Currency Fund New World Indexed ESG Emerging Market Debt Hard Currency Fund New World Indexed ESG Emerging Market Debt Hard Currency BlackRook Fixed Income Dublin Funds plc - iShares US 62,004 BlackRook Fixed Income Dublin Funds plc - iShares US 64,137 Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ MGI Funds plc - MGI UK Cash Fund - Class Z-1 £ MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global MGI Funds plc - Mercer Absolute Return Fixed Income MGI Funds plc - Aspect Core UCITS Fund MGI Funds plc - Mercer Absolute Return Fixed Income MGI Funds plc - Aspect Core UCITS Fund MGI Funds plc - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 £ Dass Z1-0.0000 £ Das	Class Z-1 £	98,499		
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MGI Funds plc - Mercer Short Duration GlobalIndex Fund30,159Bond Fund 1 - Class Z1-0.0000 \$43,077BlackRock Index Selection Fund - iShares UKBlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund35,415MGI Funds plc - Mercer Absolute Return Fixed IncomeAspect UCITS Funds plc - Aspect Core UCITS Fund31,130Fund - Class Z1-0.0000 €22,674Mercer UCITS Common Contractual Fund - Mercer PassiveMercer UCITS Common Contractual Fund - Mercer Passive22,674Low Volatility Equity UCITS CCF - Class Z1-0.0000 £29,552Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £21,858MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z1-0.0000 £23,160Credit Bond Index Fund18,853MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$23,153Class Z-2 \$17,022BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund6,731MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £19,364Class Z1-0.0000 £19,364BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund6,731MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £19,364Class Z1-0.0000 £19,715BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund3,514Mercer UCITS Common Contractual Fund - Mercer Passive18,519High Yield Bond Fund3,514Climate Transition Listed Infrastructure UCITS CCF -		40.070		33,376
BlackRock Fixed Income Dublin Funds plc - BlackRock Fixed Income Dublin Funds plc - Shares UK Credit Bond Index Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 € MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z-1 £ 23,160 MGI Funds plc - Mercer Dublin Funds plc - Ishares UK Class Z1-0.0000 \$ BlackRock Fixed Income Dublin Funds Plc - Ishares UK Class Z1-0.0000 \$ BlackRock Fixed Income Dublin Funds Plc - Ishares UK Class Z1-0.0000 \$ BlackRock Fixed Income Dublin Funds Plc - Ishares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 \$ BlackRock Fixed Income Dublin Funds Plc - Ishares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds Plc - Ishares Global Inflation-Linked Bond Index Fund MGI Funds Plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds Plc - Ishares Global Inflation-Linked Bond Index Fund MGI Funds Plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds Plc - Ishares Global Inflation-Linked Bond Index Fund MGI Funds: Global Investors Series Plc - PIMCO Asia Inflation-Linked Bond Index Fund Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		43,270	,	00.450
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € BlackRock Fixed Income Dublin Funds plc - iShares UK Class Z-1 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z1-0.0000 \$ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Inde	·	40.077		30, 159
iShares UK Credit Bond Index Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 £ Low Volatility Equity UCITS CCF - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares UK Class Z-1 £ MGI Funds plc - Mercer UCITS Common Contractual Fund - Mercer Passive BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z1-0.0000 \$ Beresford Lux SICAV - ILIM ESG Emerging Local Currency BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ PIMCO Funds: Global Investors Series plc - PIMCO Asia Inflation-Linked Bond Index Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -	·	43,077		05 007
Aspect UCITS Funds plc - Aspect Core UCITS Fund Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS CCF - Class Z1-0.0000 € Low Volatility Equity UCITS COmmon Contractual Fund - Low Volatility Equity U	·	OE 41E		25,337
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 £ 29,552 MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z-1 £ 23,160 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 23,153 Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 20,621 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 MGI Funds plc - Mercer Global Investors Series plc - PIMCO Asia Inflation-Linked Bond Index Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £ 21,858 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund - Class Z1-0.0000 £ 19,364 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 MGI Funds plc - Mercer Global Investors Series plc - PIMCO Asia Inflation-Linked Bond Index Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		,	·	22 674
Low Volatility Equity UCITS CCF - Class Z1-0.0000 £ 29,552 MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z-1 £ 23,160 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 23,153 Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 20,621 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 MGI Funds plc - Mercer Global Investors Series plc - PIMCO Asia Inflation-Linked Bond Index Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £ 21,858 BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z1-0.0000 \$ 17,022 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund - Class Z1-0.0000 £ 19,364 High Yield Bond Fund 3,514		31,130		22,074
MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z-1 £ 23,160 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ 19,364 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 5,715 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 18,519 High Yield Bond Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		20 552		01 050
Class Z-1 £ 23,160 Credit Bond Index Fund MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 23,153 Class Z-2 \$ 17,022 Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 20,621 Inflation-Linked Bond Index Fund 6,731 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ 5,715 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund - Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ 5,715 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 18,519 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		29,002		21,000
MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 23,153 Class Z-2 \$ 17,022 Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 20,621 Inflation-Linked Bond Index Fund 6,731 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ 5,715 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund - Class Z1-0.0000 £ 5,715 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 18,519 MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$ 17,022 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 18,519 High Yield Bond Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -	·	23 160	·	10 053
Class Z1-0.0000 \$ 23,153 Class Z-2 \$ 17,022 Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 20,621 Inflation-Linked Bond Index Fund 6,731 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ 5,715 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund - Class Z1-0.0000 £ 18,519 High Yield Bond Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		23,100		10,000
Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 20,621 Inflation-Linked Bond Index Fund 6,731 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund Class Z1-0.0000 £ FIMCO Funds: Global Investors Series plc - PIMCO Asia Inflation-Linked Bond Index Fund Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		22 152		17 000
Bond Index Fund 20,621 Inflation-Linked Bond Index Fund 6,731 MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 18,519 High Yield Bond Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		20,100		17,022
MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £ PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		20.621		6 731
Class Z1-0.0000 £ 19,364 Class Z1-0.0000 £ 5,715 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 18,519 High Yield Bond Fund 3,514 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		20,021		0,701
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund 3,514	·	19.364	·	5 715
Inflation-Linked Bond Index Fund Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - High Yield Bond Fund 3,514		.0,00.		0,0
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF -		18,519		3.514
Climate Transition Listed Infrastructure UCITS CCF -		,	J	3,0
Class Z1-0.0000 £ 13,508				
	Class Z1-0.0000 £	13,508		

MGI Funds plc Mercer Absolute Return Fixed Income Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
U.S. Treasury Bonds 1.75% due 15/08/2041	281,526	U.S. Treasury Bonds 1.75% due 15/08/2041	275,709
Australia Government Bonds 4.75% due 21/06/2054	213,315	Repurchase Agreement 4.38% due 25/01/2024	256,631
U.K. Gilts 0.63% due 31/07/2035	184,804	Australia Government Bonds 4.75% due 21/06/2054	199,018
Uniform Mortgage-Backed Security, TBA 5.00% due 01/03/2054	175,681	U.K. Gilts 0.63% due 31/07/2035	186,422
French Republic Government Bonds OAT 2.50% due 24/09/2026	174,408	Uniform Mortgage-Backed Security, TBA 5.00% due 01/03/2054	174,766
Australia Government Bonds 4.50% due 21/04/2033	168,728	French Republic Government Bonds OAT 2.50% due 24/09/2026	174,076
Australia Government Bonds 3.00% due 21/03/2047	167,103	Australia Government Bonds 4.50% due 21/04/2033	168,608
Uniform Mortgage-Backed Security, TBA 5.00% due 01/05/2054	158,800	Australia Government Bonds 3.00% due 21/03/2047	159,091
Uniform Mortgage-Backed Security, TBA 5.00% due 01/02/2054	157,035	U.S. Treasury Notes 0.38% due 30/09/2027	158,441
Uniform Mortgage-Backed Security, TBA 5.00% due 01/10/2053	153,826	Uniform Mortgage-Backed Security, TBA 5.00% due 01/05/2054	157,769
U.K. Gilts 4.50% due 07/06/2028	150,891	Uniform Mortgage-Backed Security, TBA 5.00% due 01/02/2054	157,709
U.S. Treasury Notes 0.38% due 30/09/2027	147,355	Uniform Mortgage-Backed Security, TBA 5.00% due 01/10/2053	154,510
Australia Government Bonds 3.00% due 20/09/2025	142,823	U.K. Gilts 4.50% due 07/06/2028	150,639
Australia Government Bonds 3.75% due 21/04/2037	140,505	Repurchase Agreement 4.50% due 04/01/2024	143,670
French Republic Government Bonds OAT 3.00% due 25/05/2054	137,851	Australia Government Bonds 3.75% due 21/04/2037	140,208
State of North Rhine-Westphalia 0.25% due 13/03/2026	137,359	State of North Rhine-Westphalia 0.25% due 13/03/2026	137,452
Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2040	128,811	French Republic Government Bonds OAT 3.00% due 25/05/2054	134,501
U.S. Treasury Notes 2.25% due 15/11/2027	126,957	U.S. Treasury Notes 2.25% due 15/11/2027	127,163
Uniform Mortgage-Backed Security, TBA 5.00% due 01/01/2054	123,364	Bundesrepublik Deutschland Bundesanleihe 4.75% due 04/07/2040	127,046
Queensland Treasury Corp. 4.75% due 21/07/2025	122,700	Uniform Mortgage-Backed Security, TBA 5.00% due 01/01/2054	125,410

MGI Funds plc Mercer Passive Emerging Markets Equity Fund

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Bills zero coupon due 20/08/2024	225,226	Taiwan Semiconductor Manufacturing Co. Ltd.	65,081
U.S. Treasury Bills zero couopn due 23/05/2024	225,158	U.S. Treasury Bills zero coupon due 08/20/2024	64,819
U.S. Treasury Bills zero couopn due 22/02/2024	220,189	U.S. Treasury Bills zero couopn due 24/11/2023	40,001
U.S. Treasury Bills zero couopn due 24/11/2023	210,119	Tencent Holdings Ltd.	34,348
Tencent Holdings Ltd.	15,760	Samsung Electronics Co. Ltd. (South Korea listing)	28,883
Ecopro Co. Ltd.	12,390	Alibaba Group Holding Ltd. (Hong Kong listing)	22,456
Taiwan Semiconductor Manufacturing Co. Ltd.	7,108	BYD Co. Ltd. H-Shares	18,317
PDD Holdings, Inc ADR	6,679	Reliance Industries Ltd.	10,877
Alchip Technologies Ltd.	5,302	America Movil SAB de CV	10,238
Asia Vital Components Co. Ltd.	4,464	PDD Holdings, Inc ADR	9,130
Doosan Enerbility Co. Ltd.	4,041	SK Hynix, Inc.	7,716
Saudi Arabian Oil Co.	3,895	Meituan	7,634
ACWA Power Co.	3,678	China Construction Bank Corp. H-Shares	7,624
Gigabyte Technology Co. Ltd.	3,566	ICICI Bank Ltd.	7,043
Samsung Electronics Co. Ltd. (South Korea listing)	3,561	Hon Hai Precision Industry Co. Ltd.	6,365
Suzlon Energy Ltd.	3,366	Infosys Ltd.	6,289
IndusInd Bank Ltd.	3,316	Naspers Ltd.	5,900
Alteogen, Inc.	3,237	MediaTek, Inc.	5,853
Zomato Ltd.	3,129	HDFC Bank Ltd.	5,235
LG Energy Solution Ltd.	3,060	Tata Consultancy Services Ltd.	4,730

MGI Funds plc Mercer UCITS Alternatives Strategies

Purchases*	Cost €'000
MontLake UCITS Platform ICAV - Alpstone Global Macro UCITS Fund	6,900
Aspect UCITS Funds plc - Aspect Core UCITS Fund	5,309
MGI Funds plc - MGI Euro Cash Fund - Class Z-1 €	2,300
Janus Henderson Fund - Global Multi-Strategy Fund	1,510
AKO UCITS Fund ICAV - AKO Global UCITS Fund	1,250
KL UCITS ICAV - KL Event Driven UCITS Fund	1,200
RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity UCITS Fund	1,200
Coremont Investment Fund - Brevan Howard Absolute Return	
Government Bond Fund	1,100
Blackrock Strategic Funds - UK Equity Absolute Return Fund	1,000
GMO Investments ICAV - GMO SGM Major Markets Investment Fund	873
MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund	800
MontLake Oriel UCITS Platform ICAV - P/E FX Strategy Fund	700
Lynx UCITS Funds ICAV - Lynx UCITS Fund	700
Lumyna MY Asian Event-Driven UCITS Fund	600
Lumyna - MW TOPS Environmental Focus	
(Market Neutral) UCITS Fund	400

^{*}The above represents all purchase and sale transactions during the financial year.

Sales*	Proceeds €'000
Lumyna MY Asian Event-Driven UCITS Fund	8,360
MGI Funds plc - MGI Euro Cash Fund - Class Z-1 €	2,378
Coremont Investment Fund - Absolute Return Government Bond Fun	d 2,190
GMO Investments ICAV - GMO SGM Major Markets Investment Fund	2,040
KL UCITS ICAV - KL Event Driven UCITS Fund	2,023
MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund	1,600
Lumyna - MW ESG (Market Neutral) TOPS UCITS Fund	1,510
RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity	
UCITS Fund	1,479
AKO UCITS Fund ICAV - AKO Global UCITS Fund	1,316
MontLake Oriel UCITS Platform ICAV - P/E FX Strategy Fund	1,270
Janus Henderson Fund - Global Multi-Strategy Fund	1,070
Lynx UCITS Funds ICAV - Lynx UCITS Fund	840
Blackrock Strategic Funds - UK Equity Absolute Return Fund	700
Coremont Investment Fund - Brevan Howard	
Absolute Return Government Bond Fund	500
Lumyna - MW TOPS Environmental Focus	
(Market Neutral) UCITS Fund	101

MGI Funds plc Mercer Investment Fund 6

Purchases	Cost €'000
U.S. Treasury Notes 4.00% due 15/02/2034	42,060
U.S. Treasury Notes 4.00% due 31/01/2029	32,050
Japan Treasury Discount Bills zero coupon due 20/11/2023	27,976
U.S. Treasury Notes 3.88% due 15/08/2033	25,804
Japan Government Five Year Bonds 0.30% due 20/06/2028	25,321
Government National Mortgage Association, TBA 5.50% due 20/03/2054	24,003
Government National Mortgage Association, TBA 5.50% due 20/05/2054 Government National Mortgage Association,	23,886
TBA 5.00% due 20/01/2054	23,179
Government National Mortgage Association, TBA 5.00% due	
20/02/2054	23,149
China Government Bonds 2.37% due 15/01/2029	22,747
Government National Mortgage Association, TBA 5.50% due	
20/11/2053	22,674
U.S. Treasury Notes 4.38% due 15/05/2034	21,795
U.K. Gilts 4.63% due 31/01/2034	21,331
Government National Mortgage Association, TBA 4.50% due	
20/02/2054	20,904
Government National Mortgage Association, TBA 5.00% due	
20/10/2053	19,027
Government National Mortgage Association, TBA 5.50% due	
20/10/2053	18,494
Government National Mortgage Association, TBA 4.50% due 20/03/2054	18,275
Government National Mortgage Association, TBA 4.50% due 20/05/2054 Government National Mortgage Association,	
TBA 2.50% due 20/05/2054	18,016
Government National Mortgage Association, TBA 5.50% due 20/09/2054	17,975

Pr Sales	oceeds €'000
U.S. Treasury Notes 4.00% due 15/02/2034	42,162
Japan Treasury Discount Bills zero coupon due 20/11/2023	28,015
U.S. Treasury Notes 3.88% due 15/08/2033	25,760
Government National Mortgage Association,	
TBA 5.50% due 20/03/2054	23,791
Government National Mortgage Association, TBA 5.50% due 20/05/2054	
Government National Mortgage Association, TBA 5.00% due 20/01/2054	
Government National Mortgage Association, TBA 5.00% due 20/02/2054	
China Government Bonds 2.37% due 15/01/2029	22,901
Government National Mortgage Association, TBA 5.50% due	
20/11/2053	22,747
U.S. Treasury Notes 4.38% due 15/05/2034	21,850
Government National Mortgage Association, TBA 4.50% due	
20/02/2054	20,832
Government National Mortgage Association,	
TBA 5.00% due 20/10/2053	18,744
Government National Mortgage Association, TBA 5.50% due	10 105
20/09/2054	18,495
Government National Mortgage Association, TBA 4.50% due	10 157
20/05/2054	18,157
Government National Mortgage Association, TBA 4.50% due	10 150
20/03/2054 Covernment National Markages Association, TRA 5 50% due 20/10/2052	18,156
Government National Mortgage Association, TBA 5.50% due 20/10/2053	
Government National Mortgage Association, TBA 2.50% due 20/05/2054	
Government National Mortgage Association, TBA 5.50% due 20/01/2054 U.S. Treasury Notes 3.38% due 15/05/2033	17,588
U.S. Treasury Inflation-Indexed Notes 0.13% due 15/10/2026	16,731
Government National Mortgage Association, TBA 5.50% due	10,731
20/06/2054	16,710
Government National Mortgage Association, TBA 5.50% due	10,7 10
20/04/2054	16,623
Government National Mortgage Association, TBA 5.50% due	10,020
20/02/2054	16,559
20,02,200	10,000

MGI Funds plc Mercer Sustainable Global Equity Fund

Purchases	US\$'000
Procter & Gamble Co.	15,110
NVIDIA Corp.	13,606
Microsoft Corp. (US listing)	13,294
Home Depot, Inc.	11,610
General Electric Co.	10,684
Alphabet, Inc Class C	10,411
American Water Works Co., Inc.	10,206
Novo Nordisk AS	10,185
Waste Management, Inc.	9,455
Veralto Corp.	8,995
Palo Alto Networks, Inc.	8,789
Intuit, Inc.	8,157
National Grid PLC	8,068
Adobe, Inc.	7,085
ICICI Bank Ltd.	6,908
JPMorgan Chase & Co.	6,410
Merck & Co., Inc.	6,404
Tesla, Inc.	6,369
Visa, Inc.	6,347
Sika AG	6,200
Gilead Sciences, Inc.	6,148

Sales	Proceeds US\$'000
NVIDIA Corp.	24,388
Microsoft Corp. (US listing)	21,583
PepsiCo, Inc.	16,508
Morgan Stanley	15,451
Roche Holding AG (Switzerland listing)	13,177
Merck & Co., Inc.	12,948
DHL Group	12,666
Thermo Fisher Scientific, Inc.	12,170
Novo Nordisk AS	11,856
Alphabet, Inc Class A	11,218
Visa, Inc.	10,307
Adobe, Inc.	9,809
American Water Works Co., Inc.	9,330
Orsted AS	9,328
AutoZone, Inc.	9,292
Estee Lauder Cos., Inc.	8,254
Taiwan Semiconductor Manufacturing Co. Ltd ADR	7,971
Trane Technologies PLC	7,106
Eli Lilly & Co.	6,893
Mercedes-Benz Group AG	6,429

MGI Funds plc Mercer US Treasury 1-3 Year Bond Fund

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Notes 1.50% due 31/01/2027	9,306	U.S. Treasury Notes 0.75% due 15/11/2024	9,120
U.S. Treasury Notes 4.50% due 15/05/2027	7,961	U.S. Treasury Notes 0.36% due 15/08/2024	8,692
U.S. Treasury Notes 0.75% due 31/05/2026	7,006	U.S. Treasury Notes 1.50% due 15/02/2025	8,410
U.S. Treasury Notes 4.88% due 30/04/2026	6,987	U.S. Treasury Notes 2.00% due 31/05/2024	8,048
U.S. Treasury Notes 1.13% due 31/10/2026	6,646	U.S. Treasury Notes 2.75% due 15/05/2025	7,624
U.S. Treasury Notes 0.88% due 30/09/2026	6,619	U.S. Treasury Notes 2.25% due 15/11/2024	7,300
U.S. Treasury Notes 0.88% due 30/06/2026	6,591	U.S. Treasury Notes 2.13% due 15/05/2025	7,104
U.S. Treasury Notes 2.38% due 15/05/2027	6,562	U.S. Treasury Notes 1.13% due 15/01/2025	6,980
U.S. Treasury Notes 2.00% due 15/11/2026	6,529	U.S. Treasury Notes 0.38% due 15/07/2024	6,774
U.S. Treasury Notes 4.88% due 31/05/2026	6,300	U.S. Treasury Notes 2.38% due 15/08/2024	6,708
U.S. Treasury Notes 0.63% due 31/07/2026	6,263	U.S. Treasury Notes 1.00% due 15/12/2024	6,464
U.S. Treasury Notes 0.75% due 31/08/2026	6,235	U.S. Treasury Notes 2.00% due 15/02/2025	6,421
U.S. Treasury Notes 2.25% due 15/02/2027	6,208	U.S. Treasury Notes 1.75% due 15/03/2025	6,205
U.S. Treasury Notes 4.38% due 15/08/2026	6,064	U.S. Treasury Notes 2.63% due 15/04/2025	5,982
U.S. Treasury Notes 1.25% due 31/12/2026	6,006	U.S. Treasury Notes 0.38% due 15/09/2024	5,977
U.S. Treasury Notes 4.63% due 28/02/2026	6,000	U.S. Treasury Notes 4.63% due 28/02/2025	5,876
U.S. Treasury Notes 4.13% due 15/02/2027	5,951	U.S. Treasury Notes 2.50% due 31/05/2024	5,747
U.S. Treasury Notes 4.50% due 15/04/2027	5,937	U.S. Treasury Notes 0.38% due 30/04/2025	5,698
U.S. Treasury Notes 1.25% due 30/11/2026	5,920	U.S. Treasury Notes 3.00% due 30/04/2024	5,627
U.S. Treasury Notes 1.50% due 15/08/2026	5,873	U.S. Treasury Notes 0.25% due 15/06/2024	5,534
U.S. Treasury Notes 4.25% due 15/03/2027	5,872	U.S. Treasury Notes 1.75% due 13/00/2024	5,323
U.S. Treasury Notes 2.75% due 30/04/2027	5,688	U.S. Treasury Notes 1.73% due 28/02/2025	5,282
U.S. Treasury Notes 1.88% due 28/02/2027		U.S. Treasury Notes 4.25% due 30/09/2024	
	5,678 5,605		5,242 5,240
U.S. Treasury Notes 5.00% due 31/10/2025	5,594	U.S. Treasury Notes 0.50% due 31/03/2025	5,240 5,160
U.S. Treasury Notes 4.25% due 31/12/2025		U.S. Treasury Notes 0.63% due 15/10/2024	
U.S. Treasury Notes 4.88% due 30/11/2025	5,517	U.S. Treasury Notes 4.13% due 31/01/2025	5,157 5,070
U.S. Treasury Notes 4.50% due 31/03/2026	5,487	U.S. Treasury Notes 0.25% due 31/05/2025	5,070
U.S. Treasury Notes 4.25% due 31/01/2026	5,442	U.S. Treasury Notes 4.25% due 31/12/2024	4,975
U.S. Treasury Notes 4.63% due 15/11/2026	5,325	U.S. Treasury Notes 4.25% due 31/05/2025	4,959
U.S. Treasury Notes 5.00% due 31/08/2025	5,313	U.S. Treasury Notes 3.25% due 31/08/2024	4,901
U.S. Treasury Notes 2.50% due 31/03/2027	5,149	U.S. Treasury Notes 4.50% due 30/11/2024	4,884
U.S. Treasury Notes 4.63% due 15/10/2026	5,069	U.S. Treasury Notes 2.88% due 15/06/2025	4,846
U.S. Treasury Notes 4.38% due 15/12/2026	5,050	U.S. Treasury Notes 3.88% due 30/04/2025	4,842
U.S. Treasury Notes 4.00% due 15/01/2027	4,997	U.S. Treasury Notes 1.50% due 31/10/2024	4,613
U.S. Treasury Notes 5.00% due 30/09/2025	4,995	U.S. Treasury Notes 3.88% due 31/03/2025	4,544
U.S. Treasury Notes 4.63% due 15/09/2026	4,977	U.S. Treasury Notes 1.50% due 30/09/2024	4,536
U.S. Treasury Notes 4.63% due 30/06/2025	4,676	U.S. Treasury Notes 1.75% due 31/07/2024	4,529
U.S. Treasury Notes 4.50% due 15/07/2026	4,493	U.S. Treasury Notes 1.38% due 31/01/2025	4,420
U.S. Treasury Notes 4.13% due 15/06/2026	4,352	U.S. Treasury Notes 1.75% due 30/06/2024	4,394
U.S. Treasury Notes 4.75% due 31/07/2025	4,090	U.S. Treasury Notes 1.50% due 30/11/2024	4,269
U.S. Treasury Notes 4.63% due 15/06/2027	3,711	U.S. Treasury Notes 1.25% due 31/08/2024	4,236
U.S. Treasury Notes 0.50% due 30/04/2027	3,551	U.S. Treasury Notes 4.38% due 31/10/2024	3,771
U.S. Treasury Notes 1.75% due 31/12/2026	3,467	U.S. Treasury Notes 2.88% due 30/04/2025	3,741
U.S. Treasury Notes 2.13% due 31/05/2026	3,274	U.S. Treasury Notes 2.75% due 28/02/2025	3,703
U.S. Treasury Notes 1.38% due 31/08/2026	3,267	U.S. Treasury Notes 2.88% due 31/05/2025	3,673
U.S. Treasury Notes 1.88% due 31/07/2026	3,256	U.S. Treasury Notes 2.25% due 31/10/2024	3,603
U.S. Treasury Notes 1.88% due 30/06/2026	3,252	U.S. Treasury Notes 2.13% due 30/09/2024	3,543
U.S. Treasury Notes 1.63% due 31/10/2026	3,231	U.S. Treasury Notes 3.00% due 31/07/2024	3,524
U.S. Treasury Notes 0.63% due 31/03/2027	3,203	U.S. Treasury Notes 2.50% due 31/01/2025	3,518
U.S. Treasury Notes 1.63% due 30/09/2026	3,195	U.S. Treasury Notes 2.25% due 31/12/2024	3,226
U.S. Treasury Notes 1.63% due 30/11/2026	3,179	U.S. Treasury Notes 2.63% due 31/03/2025	3,224
U.S. Treasury Notes 1.13% due 28/02/2027	3,097		

MGI Funds plc Mercer US Treasury 3-7 Year Bond Fund

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
U.S. Treasury Notes 1.63% due 15/05/2031	2,512	U.S. Treasury Notes 1.50% due 31/01/2027	1,777
U.S. Treasury Notes 1.13% due 15/02/2031	2,244	U.S. Treasury Notes 2.38% due 15/05/2027	1,406
U.S. Treasury Notes 0.88% due 15/11/2030	2,183	U.S. Treasury Notes 2.25% due 15/02/2027	1,270
U.S. Treasury Notes 0.63% due 15/08/2030	2,128	U.S. Treasury Notes 1.25% due 31/12/2026	1,219
U.S. Treasury Notes 4.38% due 30/11/2028	1,293	U.S. Treasury Notes 0.63% due 31/07/2026	1,217
U.S. Treasury Notes 4.50% due 31/05/2029	1,131	U.S. Treasury Notes 0.88% due 30/09/2026	1,179
U.S. Treasury Notes 4.63% due 30/09/2028	1,075	U.S. Treasury Notes 2.00% due 15/11/2026	1,175
U.S. Treasury Notes 4.88% due 31/10/2028	1,063	U.S. Treasury Notes 0.88% due 30/06/2026	1,164
U.S. Treasury Notes 4.38% due 31/08/2028	1,055	U.S. Treasury Notes 2.50% due 31/03/2027	1,161
U.S. Treasury Notes 4.25% due 28/02/2029	1,000	U.S. Treasury Notes 1.88% due 28/02/2027	1,145
U.S. Treasury Notes 3.75% due 31/12/2028	987	U.S. Treasury Notes 0.75% due 31/05/2026	1,123
U.S. Treasury Notes 4.63% due 31/05/2031	966	U.S. Treasury Notes 0.75% due 31/08/2026	1,122
U.S. Treasury Notes 4.13% due 31/03/2029	956	U.S. Treasury Notes 1.50% due 15/08/2026	1,109
U.S. Treasury Notes 4.63% due 30/04/2029	926	U.S. Treasury Notes 1.13% due 31/10/2026	1,092
U.S. Treasury Notes 4.63% due 30/04/2031	908	U.S. Treasury Notes 2.75% due 30/04/2027	1,090
U.S. Treasury Notes 4.25% due 28/02/2031	902	U.S. Treasury Notes 2.63% due 31/05/2027	1,090
U.S. Treasury Notes 4.00% due 30/06/2028	892	U.S. Treasury Notes 1.25% due 30/11/2026	1,082
U.S. Treasury Notes 4.00% due 31/01/2029	873	U.S. Treasury Notes 0.50% due 31/05/2027	757
U.S. Treasury Notes 4.00% due 31/01/2031	856	U.S. Treasury Notes 0.50% due 30/04/2027	701
U.S. Treasury Notes 3.75% due 31/05/2030	855	U.S. Treasury Notes 2.13% due 31/05/2026	673
U.S. Treasury Notes 4.13% due 31/07/2028	848	U.S. Treasury Notes 1.63% due 30/09/2026	639
U.S. Treasury Notes 4.13% due 31/03/2031	846	U.S. Treasury Notes 1.63% due 31/10/2026	637
U.S. Treasury Notes 4.63% due 30/09/2030	844	U.S. Treasury Notes 1.13% due 28/02/2027	637
U.S. Treasury Notes 4.38% due 30/11/2030	803	U.S. Treasury Notes 1.63% due 30/11/2026	636
U.S. Treasury Notes 4.88% due 31/10/2030	796	U.S. Treasury Notes 0.63% due 31/03/2027	620
U.S. Treasury Notes 4.00% due 31/07/2030	783	U.S. Treasury Notes 1.38% due 31/08/2026	572
U.S. Treasury Notes 4.13% due 31/08/2030	776	U.S. Treasury Notes 1.75% due 31/12/2026	563
U.S. Treasury Notes 3.75% due 30/06/2030	735	U.S. Treasury Notes 1.88% due 31/07/2026	455
U.S. Treasury Notes 3.75% due 31/12/2030	734	U.S. Treasury Notes 1.88% due 30/06/2026	446
U.S. Treasury Notes 0.63% due 15/05/2030	511		
U.S. Treasury Notes 3.50% due 30/04/2028	486		

MGI Funds plc Mercer USD Cash Fund

Purchases	Cost US\$'000
BRED Banque Populaire 5.32% due 10/06/2024	41,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 10/06/2024	40,500
BRED Banque Populaire 5.32% due 11/06/2024	35,000
BRED Banque Populaire 5.32% due 12/06/2024	35,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 13/06/2024	30,000
BRED Banque Populaire 5.32% due 30/05/2024	30,000
BRED Banque Populaire 5.32% due 31/05/2024	30,000
BRED Banque Populaire 5.32% due 13/06/2024	30,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 30/05/2024	29,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 31/05/2024	29,000
BRED Banque Populaire 5.32% due 06/06/2024	29,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 06/06/2024	26,000
BRED Banque Populaire 5.32% due 03/06/2024	26,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 03/06/2024	26,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 12/06/2024	26,000
Landesbank Hessen-Thueringen Girozentrale 5.28% due 11/06/2024	26,000
BRED Banque Populaire 5.32% due 07/06/2024	25,000
BRED Banque Populaire 5.32% due 29/05/2024	25,000
BRED Banque Populaire 5.32% due 23/05/2024	24,000
BRED Banque Populaire 5.32% due 04/06/2024	24,000

Sales	Proceeds US\$'000
Council of Europe Development Bank zero coupon due 07/11/2024	11,749
Western Australian Treasury Corp. zero coupon due 27/06/2024	9,987
BNG Bank NV zero coupon due 22/08/2024	9,903
BGL BNP Paribas SA zero coupon due 18/09/2024	8,876
SBAB Bank AB zero coupon due 06/11/2024	8,809
NRW Bank zero coupon due 26/06/2024	7,990
Toronto-Dominion Bank zero coupon due 08/08/2024	7,939
Sumitomo Mitsui Banking Corp. zero coupon due 22/08/2024	7,921
ABN AMRO Bank NV zero coupon due 16/09/2024	7,892
Australia & New Zealand Banking Group Ltd. zero coupon	
due 09/12/2024	7,793
Deutsche Bank AG zero coupon due 06/01/2025	7,758
Eurofima Europaeische Gesellschaft fuer die Finanzierung	
von Eisenbahnmaterial zero coupon due 22/07/2024	6,964
Danske Bank AS zero coupon due 05/12/2024	6,822
Export Development Canada zero coupon due 21/08/2024	5,943
Mizuho Bank Ltd. zero coupon due 30/09/2024	5,905
Temasek Financial Ltd. zero coupon due 10/10/2024	5,899
MUFG Bank Ltd. zero coupon due 27/09/2024	4,924
Toyota Finance Australia Ltd. zero coupon due 10/10/2024	4,915
Bayerische Landesbank zero coupon due 03/02/2025	4,829
UBS Irl Select Money Market Fund - USD Sustainable	4,180
Temasek Financial (II) Private Ltd. zero coupon due 22/07/2024	3,980
Nordea Bank Abp zero coupon due 26/10/2023	3,966
Allianz SE zero coupon due 22/11/2024	3,907
La Banque Postale SA zero coupon due 09/04/2024	2,982
Swedbank AB zero coupon due 20/09/2024	2,958
Bayerische Landesbank zero coupon due 14/06/2024	1,988

MGI Funds plc Mercer Global Listed Infrastructure Fund

Purchases	Cost US\$'000
National Grid PLC	8,245
Eversource Energy	8,235
Crown Castle, Inc.	7,449
Norfolk Southern Corp.	6,943
American Electric Power Co., Inc.	6,291
NextEra Energy, Inc.	6,005
Exelon Corp.	5,943
Grupo Aeroportuario del Pacifico SAB de CV	5,098
UGI Corp.	4,623
Severn Trent PLC	4,330
CCR SA	3,143
American Tower Corp.	2,943
Cheniere Energy, Inc.	2,702
GFL Environmental, Inc.	2,605
AES Corp.	2,596
West Japan Railway Co.	1,872
Transurban Group	1,808
Evergy, Inc.	1,536
CSX Corp.	1,352
Getlink SE	1,191
ENN Energy Holdings Ltd.	1,191
Duke Energy Corp.	1,179
Beijing Capital International Airport Co. Ltd.	1,167
SSE PLC	1,157
Japan Airport Terminal Co. Ltd.	1,129
Union Pacific Corp.	1,065

Sales	Proceeds US\$'000
Entergy Corp.	15,478
Crown Castle, Inc.	14,630
Duke Energy Corp.	12,425
Transurban Group	11,408
CSX Corp.	11,109
PPL Corp.	10,415
NextEra Energy, Inc.	9,999
American Tower Corp.	9,929
Targa Resources Corp.	9,525
Alliant Energy Corp.	9,359
Union Pacific Corp.	9,279
FirstEnergy Corp.	9,172
Grupo Aeroportuario del Sureste SAB de CV	9,016
Southern Co.	7,934
Cheniere Energy, Inc.	7,585
Emera, Inc.	7,390
CenterPoint Energy, Inc.	6,563
SSE PLC	6,342
DT Midstream, Inc.	6,208
Dominion Energy, Inc.	5,470
Aena SME SA	5,087
Pinnacle West Capital Corp.	4,559
Rubis SCA	4,507
Xcel Energy, Inc.	4,391
Flughafen Zurich AG	4,368
Vinci SA	4,058
Republic Services, Inc.	3,863
Hera SpA	3,666
AltaGas Ltd.	3,488
Atlas Arteria Ltd.	3,112
Promotora y Operadora de Infraestructura SAB de CV	3,086
West Japan Railway Co.	2,955
Norfolk Southern Corp.	2,923

Drasada

MGI Funds plc Mercer Short Duration Bond Fund 3

Purchases	Cost US\$'000
Goldman Sachs Funds plc - Goldman Sachs Euro Liquid	
Reserves Fund	336,919
U.S. Treasury Bills zero coupon due 21/11/2023	62,288
U.S. Treasury Bills zero coupon due 06/08/2024	30,264
France Treasury Bills BTF zero coupon due 10/01/2024	23,592
Province of Ontario 0.38% due 14/06/2024	9,881
CaixaBank SA 0.75% due 09/07/2026	7,795
Bank of Montreal 6.23% due 15/09/2026	7,171
Bank of Nova Scotia 6.23% due 22/06/2026	7,130
Canadian Imperial Bank of Commerce 5.86% due 13/04/2026	7,107
Royal Bank of Canada 5.81% due 03/10/2024	7,059
BPCE SA 0.38% due 02/02/2026	5,859
International Business Machines Corp. 2.88% due 07/11/2025	5,837
National Australia Bank Ltd. 5.83% due 17/06/2026	5,411
National Australia Bank Ltd. 6.23% due 15/12/2025	5,180
Broadcom, Inc. 3.46% due 15/09/2026	4,249
Metropolitan Life Global Funding I 4.50% due 09/07/2027	4,146
Banco Santander SA 3.75% due 16/01/2026	3,937
ING Groep NV 2.13% due 10/01/2026	3,936
Volvo Treasury AB 2.63% due 20/02/2026	3,907
Bank of Nova Scotia 6.23% due 26/01/2026	3,898

Sales	Proceeds US\$'000
Goldman Sachs Funds plc - Goldman Sachs Euro Liquid	
Reserves Fund	326,295
U.S. Treasury Bills zero coupon due 21/11/2023	62,347
U.S. Treasury Bills zero coupon due 06/08/2024	24,752
France Treasury Bills BTF zero coupon due 10/01/2024	23,281
Wells Fargo & Co. 1.34% due 04/05/2025	9,243
Intel Corp. 4.88% due 10/02/2026	8,016
Royal Bank of Canada 5.81% due 03/10/2024	6,993
Apple, Inc. 3.20% due 13/05/2025	6,366
NextEra Energy Capital Holdings, Inc. 4.26% due 01/09/2024	5,963
International Business Machines Corp. 2.88% due 07/11/2025	5,762
UnitedHealth Group, Inc. 1.25% due 15/01/2026	5,370
International Finance Corp. 1.25% due 15/12/2023	5,105
LSEGA Financing PLC 0.65% due 06/04/2024	4,918
International Bank for Reconstruction & Development 0.63%	
due 15/12/2023	4,765
National Australia Bank Ltd. 6.23% due 15/12/2025	4,750
Reckitt Benckiser Treasury Services PLC 2.75% due 26/06/2024	3,965
ASB Bank Ltd. 0.75% due 13/03/2024	3,533
Mitsubishi UFJ Financial Group, Inc. 3.27% due 19/09/2025	3,334
Verizon Communications, Inc. 0.85% due 20/11/2025	3,266
Cooperatieve Rabobank UA 1.38% due 10/01/2025	3,243

MGI Funds plc Mercer Multi Asset Defensive Fund

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
MGI Funds PLC - MGI UK Cash Fund - Class Z-1 £	1,340	MGI Funds PLC - Acadian Systematic Macro	1,539
BlackRock Fixed Income Dublin Funds PLC – iShares		MGI Funds PLC - MGI UK Inflation Linked Bond Fund	
GiltTrak Index Fund	1,314	- Class Z-1 £	1,405
Aspect UCITS Funds plc - Aspect Core UCITS Fund -	706	MGI Funds PLC - Mercer Passive Global High Yield Bond	
MGI Funds PLC - MGI UK Inflation Linked Bond Fund		Fund - Class Z1-0.0000 £	977
- Class Z-1 £	618	BlackRock Fixed Income Dublin Funds PLC – iShares	
Mercer UCITS Common Contractual Fund - Mercer Passive		GiltTrak Index Fund	788
Global REITS UCITS CCF - Class Z1-0.0000 £	603	Mercer UCITS Common Contractual Fund - Mercer Passive	
Mercer UCITS Common Contractual Fund - Mercer Passive		Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	758
Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	580	BlackRock Fixed Income Dublin Funds PLC - iShares UK	
MGI Funds PLC - Acadian Systematic Macro	320	Credit Bond Index Fund	629
BlackRock Fixed Income Dublin Funds PLC - iShares UK		MGI Funds PLC - MGI UK Cash Fund - Class Z-1 £	554
Credit Bond Index Fund	290	MGI Funds PLC - Mercer Passive Emerging Markets Equity	
Beresford Lux SICAV - ILIM ESG Emerging Local Currency		Fund - Class Z-2 \$	431
Bond Index Fund	231	MGI Funds PLC - Mercer Absolute Return Fixed Income	
MGI Funds PLC - Mercer Short Duration Global Bond Fund 1		Fund - Class Z1-0.0000 €	422
- Class Z1-0.0000 \$	187	MGI Funds PLC - Mercer Short Duration Global Bond Fund 1	
MGI Funds PLC - Mercer Absolute Return Fixed Income		- Class Z1-0.0000 \$	314
Fund - Class Z1-0.0000 €	150	Mercer UCITS Common Contractual Fund - Mercer Passive	
MGI Funds PLC - Mercer Passive Global High Yield Bond		Global REITS UCITS CCF - Class Z1-0.0000 £	187
Fund - Class Z1-0.0000 £	114	Beresford Lux SICAV - ILIM ESG Emerging Local Currency	
MGI Funds PLC - Mercer Passive Emerging Markets Equity		Bond Index Fund	169
Fund - Class Z-2 \$	102	PIMCO Funds: Global Investors Series PLC - PIMCO Asia	
BlackRock Fixed Income Dublin Funds PLC - iShares Global		High Yield Bond Fund	169
Inflation-Linked Bond Index Fund	96	MGI Funds PLC - Mercer Short Duration Global Bond Fund 2	
MGI Funds PLC - Mercer Short Duration Global Bond Fund 2		- Class Z1-0.0000 \$	166
- Class Z1-0.0000 \$	94	BlackRock Fixed Income Dublin Funds PLC - iShares Global	
PIMCO Funds: Global Investors Series PLC - PIMCO Asia		Inflation-Linked Bond Index Fund	150
High Yield Bond Fund	76	BlackRock Index Selection Fund - iShares Japan Index Fund	139
BlackRock Index Selection Fund - iShares Japan Index Fund	64	New World Indexed ESG Emerging Market Debt Hard	
Mercer UCITS Common Contractual Fund - Mercer Passive		Currency Fund	96
Climate Transition Listed Infrastructure UCITS CCF		MGI Funds PLC - Mercer Passive Euro Corporate Bond Fund	
- Class Z1-0.0000 £	52	- Class Z1-0.0000 €	73
New World Indexed ESG Emerging Market Debt Hard		Mercer UCITS Common Contractual Fund - Mercer Passive	
Currency Fund	35	Climate Transition Listed Infrastructure UCITS CCF	
MGI Funds PLC - Mercer Passive Euro Corporate Bond Fund		- Class Z1-0.0000 £	63
- Class Z1-0.0000 €	28	BlackRock Fixed Income Dublin Funds PLC - iShares US	
		Corporate Bond Index Fund	3

MGI Funds plc Mercer Multi Asset High Growth Fund

Purchases*	Cost GB£'000
Mercer UCITS Common Contractual Fund - Mercer Passive	
Global REITS UCITS CCF - Class Z1-0.0000 £	13,307
Aspect UCITS Funds plc - Aspect Core UCITS Fund MGI Funds PLC - Mercer Passive Emerging Markets Equity	12,463
Fund - Class Z-2 \$	7,540
Mercer UCITS Common Contractual Fund - Mercer Passive	
Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds PLC - Mercer Passive Global High Yield Bond	6,313
Fund - Class Z1-0.0000 £	5,521
Mercer UCITS Common Contractual Fund - Mercer Passive	
Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £	5,387
Mercer UCITS Common Contractual Fund - Mercer Passive	
Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	4,025
Beresford Lux SICAV - ILIM ESG Emerging Local Currency	
Bond Index Fund	3,705
Mercer UCITS Common Contractual Fund - Mercer Passive	
Climate Transition Listed Infrastructure UCITS CCF -	
Class Z1-0.0000 £	3,157
MGI Funds PLC - Acadian Systematic Macro	2,404
New World Indexed ESG Emerging Market Debt Hard	
Currency Fund	1,953
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF -	
Class Z1-0.0000 £	1,541
PIMCO Funds: Global Investors Series PLC - PIMCO Asia	1,041
High Yield Bond Fund	1,278
BlackRock Index Selection Fund - iShares UK Index Fund	789
BlackRock Index Selection Fund - iShares Japan Index Fund	377

 $[\]ensuremath{^{\star}}\xspace$ The above represents all purchase and sale transactions during the financial year.

Sales*	Proceeds GB£'000
MGI Funds PLC - Acadian Systematic Macro MGI Funds PLC - Mercer Passive Global High Yield Bond	12,621
Fund - Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Pass	8,570
Global Equity UCITS CCF - Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Pass	5,371
Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Pass	
Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	1,373
Mercer UCITS Common Contractual Fund - Mercer Pass Global REITS UCITS CCF - Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Pass	1,246
Low Volatility Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds PLC - Mercer Passive Emerging Markets Equ	1,107
Fund - Class Z-2 \$ PIMCO Funds: Global Investors Series PLC - PIMCO Asi	763
High Yield Bond Fund	143

MGI Funds plc Mercer Multi Asset Moderate Growth Fund

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
BlackRock Fixed Income Dublin Funds PLC – iShares		MGI Funds PLC - Acadian Systematic Macro	7,412
GiltTrak Index Fund	9,446	MGI Funds PLC - Mercer Passive Global High Yield Bond	
Aspect UCITS Funds plc - Aspect Core UCITS Fund	4,056	Fund - Class Z1-0.0000 £	5,049
MGI Funds PLC - MGI UK Cash Fund - Class Z-1 £	4,041	Mercer UCITS Common Contractual Fund - Mercer Passive	
Mercer UCITS Common Contractual Fund - Mercer Passive		Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	3,660
Global REITS UCITS CCF - Class Z1-0.0000 £	3,308	MGI Funds PLC - MGI UK Inflation Linked Bond	
Mercer UCITS Common Contractual Fund - Mercer Passive		Fund - Class Z-1 £	3,553
Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	2,599	MGI Funds PLC - Mercer Passive Emerging Markets Equity	
MGI Funds PLC - Mercer Short Duration Global Bond Fund 1		Fund - Class Z-2 \$	2,794
- Class Z1-0.0000 \$	1,455	MGI Funds PLC - MGI UK Cash Fund - Class Z-1 £	2,709
Beresford Lux SICAV - ILIM ESG Emerging Local Currency		MGI Funds PLC - Mercer Short Duration Global Bond Fund 1	
Bond Index Fund	1,353	- Class Z1-0.0000 \$	2,486
MGI Funds PLC - Mercer Short Duration Global Bond Fund 2	1,258	MGI Funds PLC - Mercer Short Duration Global Bond Fund 2	
- Class Z1-0.0000 \$		- Class Z1-0.0000 \$	2,159
MGI Funds PLC - Mercer Passive Emerging Markets Equity		BlackRock Fixed Income Dublin Funds PLC – iShares	
Fund - Class Z-2 \$	861	GiltTrak Index Fund	1,037
MGI Funds PLC - Acadian Systematic Macro	775	Mercer UCITS Common Contractual Fund - Mercer Passive	
BlackRock Fixed Income Dublin Funds PLC - iShares Global		Global REITS UCITS CCF - Class Z1-0.0000 £	772
Inflation-Linked Bond Index Fund	628	Mercer UCITS Common Contractual Fund - Mercer Passive	
MGI Funds PLC - Mercer Passive Euro Corporate Bond		Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	758
Fund - Class Z1-0.0000 €	498	BlackRock Index Selection Fund - iShares Europe ex-UK	
Mercer UCITS Common Contractual Fund - Mercer Passive	441	Index Fund	755
Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £	2	BlackRock Fixed Income Dublin Funds PLC - iShares UK	
MGI Funds PLC - Mercer Passive Global High Yield Bond Fund		Credit Bond Index Fund	598
- Class Z1-0.0000 £	422	Beresford Lux SICAV - ILIM ESG Emerging Local Currency	
Mercer UCITS Common Contractual Fund - Mercer Passive		Bond Index Fund	556
Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	333	Mercer UCITS Common Contractual Fund - Mercer Passive	
BlackRock Fixed Income Dublin Funds PLC - iShares UK		Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £	506
Credit Bond Index Fund	165	PIMCO Funds: Global Investors Series PLC - PIMCO Asia	
BlackRock Index Selection Fund - iShares UK Index Fund	80	High Yield Bond Fund	488
BlackRock Index Selection Fund - iShares Europe ex-UK Index Fund	80	BlackRock Index Selection Fund - iShares UK Index Fund	447
Mercer UCITS Common Contractual Fund - Mercer Passive	78	BlackRock Fixed Income Dublin Funds PLC - iShares Global	
Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £		Inflation-Linked Bond Index Fund	401
PIMCO Funds: Global Investors Series PLC - PIMCO Asia		New World Indexed ESG Emerging Market Debt Hard Currency Fund	
High Yield Bond Fund	72	BlackRock Index Selection Fund - iShares Japan Index Fund	278

MGI Funds plc Mercer Multi Asset Growth Fund

Mercer QIF COF - Mercer Passive Global Equity CCF - Class 21-0.0000 c Sol. 519	Purchases	Cost GB£'000	Sales	Proceeds GB£'000
Mile Funds pic - Mercer Passive Global Equity Fund - Class Z-1 £	Mercer QIF CCF - Mercer Passive Global Equity CCF -		Mercer UCITS Common Contractual Fund - Mercer Passive	
Class Z-1	Class Z-1 €	2,009,015	Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £	951,519
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class 2T-0.0000 £ 913,919 Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class 2T-0.0000 £ 899,425 Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class 2T-0.0000 £ 787,537 Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class 2T-0.0000 £ 787,537 Micror Public Fund 936,676 Mercer UCITS Fund 936,676 Mercer UCITS Fund 936,676 Mercer Public Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS COF - Class 2T-0.0000 £ 349,477 Micror Public Fund - Mercer Passive Emerging Markets Equity Fund - Class 2T-0.0000 £ 349,478 Micror Public Fund 445,172 Micror Public Fund - Mercer Passive Emerging Market Equity Fund - Class 2T-0.0000 £ 349,896 Micror Public Fund Fund Fund Fund Fund Fund Fund Fund	MGI Funds plc - Mercer Passive Global Equity Fund -		Mercer UCITS Common Contractual Fund - Mercer Passive	
Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 €	Class Z-1 €	1,546,907	Climate Transition Listed Infrastructure UCITS CCF -	
Class Z1-0.000	Mercer UCITS Common Contractual Fund - Mercer Passive		Class Z1-0.0000 €	914,840
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS COF - Class Z1-0.0000 £ BlackRook Fund ploe - Ishares GlitTrak Index Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund Aspect UCITS Common Contractual Fund - Mercer Passive BlackRook Index Selection Fund - Ishares Europe ex-UK Index Fund Index Fund MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 £ MGI Funds p	Fundamental Indexation Global Equity UCITS CCF -		Mercer UCITS Common Contractual Fund - Mercer Passive	
Sustainable Global Equity UCITS CCF - Class Z1-0.0000 € 868,484 Low Volatility Equity UCITS CCF - Class Z1-0.0000 € 787,537 BlackRook Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	Class Z1-0.0000 £	913,919	Global REITS UCITS CCF - Class Z1-0.0000 £	899,425
BlackRock Fixed Income Dublin Funds plc - iShares GillTrak Index Fund	Mercer UCITS Common Contractual Fund - Mercer Passive		Mercer UCITS Common Contractual Fund - Mercer Passive	
Index Fund 445,172 Fund - Class Z-2 \$ 648,822 Aspect UCITS Funds plc - Aspect Core UCITS Fund 395,676 BlackRock Index Selection Fund - IShares Europe ex-UK Mercer UCITS Common Contractual Fund - Mercer Passive 395,676 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 495,886 Class Z-2 S 187,819 Beresford Lux SICAV - ILIM ESG Emerging Local Currency 495,886 Class Z-10.0000 \$ 187,819 Beresford Lux SICAV - ILIM ESG Emerging Local Currency 479,224 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$ 186,154 MGI Funds plc - Mercer Passive Global High Yield Bond 749,224 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 E Hedged 166,397 BlackRock Index Selection Fund - IShares UK Index Fund 370,234 Class Z-2 E Hedged 160,311 Inflation-Linked Bond Index Fund 370,815 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 370,815 Mercer UCITS Common Contractual Fund - Mercer Passive Class Z-2 E Hedged 213,479 Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive 2149,436 Class Z1-0.00	Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	686,484	Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	787,537
Aspect UCITS Funds plc - Aspect Core UCITS Fund Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z2-0.0000 \$ MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$ New World Indexed ESG Emerging Market Debt Hard Currency Fund MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ BlackRock Index Selection Fund - Ishares UK Index Fund MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ BlackRock Index Selection Fund - Ishares UK Index Fund MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - Ishares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-2 Edegde MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-2 Edegde MGI Funds plc - Mercer Short Duration Global Fund 1 - Class Z1-0.0000 £ Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$ Mercer UCITS Common Contractual Fund	BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak		MGI Funds plc - Mercer Passive Emerging Markets Equity	
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$ 349,477 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 495,886 Class Z-2 \$ 187,819 Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 479,224 Class Z1-0.0000 \$ 186,154 MGI Funds plc - Mercer Passive Global High Yield Bond Fund 1 - Class Z1-0.0000 \$ 186,154 MGI Funds plc - Mercer Passive Global High Yield Bond Fund 2 Fund - Class Z1-0.0000 \$ 180,000 \$ 18	Index Fund	445,172	Fund - Class Z-2\$	648,822
Global REITS UCITS CCF - Class Z1-0.0000 € 349,477 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 495,886 Class Z2-2 \$ MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z1-0.0000 \$ 495,886 Class Z1	Aspect UCITS Funds plc - Aspect Core UCITS Fund	395,676	BlackRock Index Selection Fund - iShares Europe ex-UK	
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z1-0.0000 \$ Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 479,224	Mercer UCITS Common Contractual Fund - Mercer Passive		Index Fund	506,740
Class Z-2 \$ 187,819 Beresford Lux SICAV - ILIM ESG Emerging Local Currency 479,224 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$ 186,154 MGI Funds plc - Mercer Passive Global High Yield Bond 479,224 New World Indexed ESG Emerging Market Debt Hard 166,397 BlackRock Index Selection Fund - iShares UK Index Fund 357,282 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ Hedged BlackRock Fixed Income Dublin Funds plc - iShares Global 161,331 Inflation-Linked Bond Index Fund 307,815 BlackRock Fixed Income Dublin Funds plc - iShares Global 160,331 Inflation-Linked Bond Index Fund 307,815 Mercer UCITS Common Contractual Fund - Mercer Passive MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ Hedged 213,479 Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive 202,677 Class Z-10,0000 £ 149,436 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0,0000 £ 202,677 MGI Funds plc - Mercer UCITS Common Contractual Fund - Mercer Passive Class Z1-0,0000 £ 188,191 Beresford Lux SICAV - ILIM ESG Emerging Local Currency BlackRock Fixed Income Dublin Funds plc - iShares UK MGI Funds	Global REITS UCITS CCF - Class Z1-0.0000 £	349,477	MGI Funds plc - Acadian Systematic Macro -	
Class Z-2 \$ 187,819 Beresford Lux SICAV - ILIM ESG Emerging Local Currency 479,224 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$ 186,154 MGI Funds plc - Mercer Passive Global High Yield Bond 479,224 New World Indexed ESG Emerging Market Debt Hard 166,397 BlackRock Index Selection Fund - iShares UK Index Fund 357,282 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ Hedged BlackRock Fixed Income Dublin Funds plc - iShares Global 161,331 Inflation-Linked Bond Index Fund 307,815 BlackRock Fixed Income Dublin Funds plc - iShares Global 160,331 Inflation-Linked Bond Index Fund 307,815 Mercer UCITS Common Contractual Fund - Mercer Passive MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ Hedged 213,479 Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive 202,677 Class Z-10,0000 £ 149,436 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0,0000 £ 202,677 MGI Funds plc - Mercer UCITS Common Contractual Fund - Mercer Passive Class Z1-0,0000 £ 188,191 Beresford Lux SICAV - ILIM ESG Emerging Local Currency BlackRock Fixed Income Dublin Funds plc - iShares UK MGI Funds	MGI Funds plc - Mercer Passive Emerging Markets Equity Fund -		Class Z1-0.0000 \$	495,886
Class Z1-0.0000 \$ 186,154 MGI Funds plc - Mercer Passive Global High Yield Bond 370,234 Currency Fund 166,397 BlackRock Index Selection Fund - iShares UK Index Fund 357,282 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-9 Hedged 160,331 Inflation-Linked Bond Index Fund 307,815 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 155,820 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-9 Ledged 213,479 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £ 149,436 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Ba8,191 188,191 Beresford Lux SICAV - ILLIM ESG Emerging Local Currency 126,719 BlackRock Fixed Income Dublin Funds plc - iShares UK 188,191 Bord Indust Fund 126,719 BlackRock Fixed Income Dublin Funds plc - iShares UK 188,191 MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 100,207 Credit Bond Index Fund 98,771 MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 \$ 10,207 Credit Bond Index Fund 98,771 MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 86,444 Mercer UCITS C		187,819	Beresford Lux SICAV - ILIM ESG Emerging Local Currency	
New World Indexed ESG Emerging Market Debt Hard Currency Fund 166,397 BlackRock Index Selection Fund - iShares UK Index Fund 357,282 BlackRock Fixed Income Dublin Funds plc - iShares Global Class Z-2 £ Hedged 160,331 Inflation-Linked Bond Index Fund 155,820 Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £ BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ Hedged Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £ Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund 126,719 BlackRock Fixed Income Dublin Funds plc - iShares W MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 € Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 £ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000	MGI Funds plc - Mercer Short Duration Global Bond Fund 1 -		Bond Index Fund	479,224
New World Indexed ESG Emerging Market Debt Hard 166,397 Fund - Class Z1-0.0000 € 370,234 Currency Fund 166,397 BlackRock Index Selection Fund - iShares UK Index Fund 357,282 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ Hedged 160,331 Inflation-Linked Bond Index Fund 307,815 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 307,815 Mercer UCITS Common Contractual Fund - Mercer Passive Class Z-2 £ Hedged 213,479 Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive 202,677 Class Z1-0.0000 £ Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £ 202,677 Class Z1-0.0000 £ MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Mercer Passive 188,191 BlackRock Fixed Income Dublin Funds plc - iShares UK MGI Funds plc - Mercer UCITS Common Contractual Fund - Mercer Passive 188,191 BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund 98,771 MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 100,207 MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Mercer Passive Euro Corporate Bond Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000	Class Z1-0.0000 \$	186,154	MGI Funds plc - Mercer Passive Global High Yield Bond	
MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ HedgedBlackRock Fixed Income Dublin Funds plc - iShares GlobalBlackRock Fixed Income Dublin Funds plc - iShares Global160,331Inflation-Linked Bond Index Fund307,815BlackRock Fixed Income Dublin Funds plc - iShares GlobalMGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z-2 £ Hedged213,479Mercer UCITS Common Contractual Fund - Mercer PassiveClass Z-2 £ Hedged213,479Mercer UCITS Common Contractual Fund - Mercer PassiveMercer UCITS Common Contractual Fund - Mercer Passive222,677Class Z1-0.0000 £149,436MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - 188,191188,191Beresford Lux SICAV - ILIM ESG Emerging Local Currency126,719BlackRock Fixed Income Dublin Funds plc - iShares UKBond Index Fund126,719BlackRock Fixed Income Dublin Funds plc - iShares UKMGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$100,207Credit Bond Index Fund98,771MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$97,687Class Z1-0.0000 €81,943Invesco Physical Gold86,444Mercer UCITS Common Contractual Fund - Mercer PassiveFundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £76,821Mercer UCITS Common Contractual Fund - Mercer PassiveFundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £76,821Mercer UCITS Common Contractual Fund - Mercer PassiveFundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £76,821Mercer UCITS Common Contractual Fund - Mercer PassiveClass Z1-0.0000 £ <td>New World Indexed ESG Emerging Market Debt Hard</td> <td></td> <td></td> <td>370,234</td>	New World Indexed ESG Emerging Market Debt Hard			370,234
Class Z-2 £ Hedged 160,331 Inflation-Linked Bond Index Fund 307,815 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 155,820 Class Z-2 £ Hedged 213,479 Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive 202,677 Class Z1-0.0000 £ Seresford Lux SICAV - ILIM ESG Emerging Local Currency 149,436 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - 188,191 BlackRock Fixed Income Dublin Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 126,719 BlackRock Fixed Income Dublin Funds plc - iShares UK MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 100,207 Credit Bond Index Fund 98,771 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 97,687 Class Z1-0.0000 € 81,943 Invesco Physical Gold Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ 75,595 Class Z1-0.0000 £ 76,821 Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £ 59,945 NGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 71,862 PIMCO Funds: Global Investors Series plc - PIMCO Asia 56,265 Currency Fund 68,820	Currency Fund	166,397	BlackRock Index Selection Fund - iShares UK Index Fund	357,282
Class Z-2 £ Hedged 160,331 Inflation-Linked Bond Index Fund 307,815 BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund 155,820 Class Z-2 £ Hedged 213,479 Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive 202,677 Class Z1-0.0000 £ Seresford Lux SICAV - ILIM ESG Emerging Local Currency 149,436 MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - 188,191 BlackRock Fixed Income Dublin Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 126,719 BlackRock Fixed Income Dublin Funds plc - iShares UK MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 100,207 Credit Bond Index Fund 98,771 MGI Funds plc - Acadian Systematic Macro - Class Z1-0.0000 \$ 97,687 Class Z1-0.0000 € 81,943 Invesco Physical Gold Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ 75,595 Class Z1-0.0000 £ 76,821 Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £ 59,945 NGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 71,862 PIMCO Funds: Global Investors Series plc - PIMCO Asia 56,265 Currency Fund 68,820	MGI Funds plc - Mercer Short Duration Global Bond Fund 1 -		BlackRock Fixed Income Dublin Funds plc - iShares Global	
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Inflation-Linked Bond Index Fund155,820Class Z-2 £ Hedged213,479Mercer UCITS Common Contractual Fund - Mercer PassiveMercer UCITS Common Contractual Fund - Mercer PassiveClimate Transition Listed Infrastructure UCITS CCF -Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £202,677Class Z1-0.0000 £149,436MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - 188,191Beresford Lux SICAV - ILIM ESG Emerging Local CurrencyBlackRock Fixed Income Dublin Funds plc - iShares UKBond Index Fund126,719BlackRock Fixed Income Dublin Funds plc - iShares UKMGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$100,207Credit Bond Index Fund98,771MGI Funds plc - Acadian Systematic Macro -MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 \$81,943Invesco Physical Gold86,444Mercer UCITS Common Contractual Fund - Mercer Passive81,943Invesco Physical Gold86,444Mercer UCITS Common Contractual Fund - Mercer PassiveFundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £76,821Low Volatility Equity UCITS CCF - Class Z1-0.0000 £75,595Class Z1-0.0000 £76,821Mercer UCITS Common Contractual Fund - Mercer PassiveMGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 £71,862Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £59,945New World Indexed ESG Emerging Market Debt HardCurrency Fund68,820High Yield Bond Fund56,265Currency FundBlackRock Fixed Income Dublin Funds plc - iShares US	BlackRock Fixed Income Dublin Funds plc - iShares Global		MGI Funds plc - Mercer Short Duration Global Bond Fund 1 -	
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MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$100,207Credit Bond Index Fund98,771MGI Funds plc - Acadian Systematic Macro -MGI Funds plc - Mercer Passive Euro Corporate Bond Fund -Class Z1-0.0000 \$97,687Class Z1-0.0000 €81,943Invesco Physical Gold86,444Mercer UCITS Common Contractual Fund - Mercer PassiveMercer UCITS Common Contractual Fund - Mercer PassiveFundamental Indexation Global Equity UCITS CCF -Low Volatility Equity UCITS CCF - Class Z1-0.0000 £75,595Class Z1-0.0000 £76,821Mercer UCITS Common Contractual Fund - Mercer PassiveMGI Funds plc - Mercer USD Cash Fund -Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £59,945Class Z1-0.0000 \$71,862PIMCO Funds: Global Investors Series plc - PIMCO AsiaNew World Indexed ESG Emerging Market Debt HardHigh Yield Bond Fund56,265Currency Fund68,820BlackRock Fixed Income Dublin Funds plc - iShares US	Beresford Lux SICAV - ILIM ESG Emerging Local Currency		Class Z1-0.0000 \$	188,191
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Invesco Physical Gold Mercer UCITS Common Contractual Fund - Mercer Passive Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$ 71,862 PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £ New World Indexed ESG Emerging Market Debt Hard Currency Fund BlackRock Fixed Income Dublin Funds plc - iShares US	MGI Funds plc - Acadian Systematic Macro -		MGI Funds plc - Mercer Passive Euro Corporate Bond Fund -	
Mercer UCITS Common Contractual Fund - Mercer PassiveFundamental Indexation Global Equity UCITS CCF -Low Volatility Equity UCITS CCF - Class Z1-0.0000 £75,595Class Z1-0.0000 £76,821Mercer UCITS Common Contractual Fund - Mercer PassiveMGI Funds plc - Mercer USD Cash Fund -Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £59,945Class Z1-0.0000 \$71,862PIMCO Funds: Global Investors Series plc - PIMCO AsiaNew World Indexed ESG Emerging Market Debt HardHigh Yield Bond Fund56,265Currency Fund68,820BlackRock Fixed Income Dublin Funds plc - iShares US		97,687		81,943
Low Volatility Equity UCITS CCF - Class Z1-0.0000 £ 75,595 Class Z1-0.0000 £ 76,821 Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £ 59,945 Class Z1-0.0000 \$ 71,862 PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund 56,265 Currency Fund 68,820 BlackRock Fixed Income Dublin Funds plc - iShares US	Invesco Physical Gold	86,444	Mercer UCITS Common Contractual Fund - Mercer Passive	
Mercer UCITS Common Contractual Fund - Mercer PassiveMGI Funds plc - Mercer USD Cash Fund -Global Small Cap Equity UCITS CCF - Class Z1-0.0000 €59,945Class Z1-0.0000 \$71,862PIMCO Funds: Global Investors Series plc - PIMCO AsiaNew World Indexed ESG Emerging Market Debt HardCurrency Fund68,820High Yield Bond FundBlackRock Fixed Income Dublin Funds plc - iShares US	Mercer UCITS Common Contractual Fund - Mercer Passive		Fundamental Indexation Global Equity UCITS CCF -	
Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £ PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund 56,265 Class Z1-0.0000 \$ New World Indexed ESG Emerging Market Debt Hard Currency Fund 68,820 BlackRock Fixed Income Dublin Funds plc - iShares US	Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	75,595	Class Z1-0.0000 £	76,821
Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £ PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund 56,265 Class Z1-0.0000 \$ New World Indexed ESG Emerging Market Debt Hard Currency Fund 68,820 BlackRock Fixed Income Dublin Funds plc - iShares US	Mercer UCITS Common Contractual Fund - Mercer Passive		MGI Funds plc - Mercer USD Cash Fund -	
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund 56,265 New World Indexed ESG Emerging Market Debt Hard Currency Fund 68,820 BlackRock Fixed Income Dublin Funds plc - iShares US		59,945		71,862
High Yield Bond Fund 56,265 Currency Fund 68,820 BlackRock Fixed Income Dublin Funds plc - iShares US		•		
BlackRock Fixed Income Dublin Funds plc - iShares US		56,265		68,820
	-	•		
				55,913

MGI Funds plc Mercer Short Dated UK Gilt Fund

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.K. Gilts 0.63% due 07/06/2025	43,081	U.K. Gilts 1.50% due 22/07/2026	14,382
U.K. Gilts 1.50% due 22/07/2026	42,847	U.K. Gilts 0.63% due 07/06/2025	14,205
U.K. Gilts 2.00% due 07/09/2025	40,814	U.K. Gilts 2.00% due 07/09/2025	13,642
U.K. Gilts 1.63% due 22/10/2028	40,263	U.K. Gilts 0.25% due 31/01/2025	12,726
U.K. Gilts 5.00% due 07/03/2025	38,546	U.K. Gilts 1.25% due 22/07/2027	12,551
U.K. Gilts 3.50% due 22/10/2025	38,415	U.K. Gilts 2.75% due 07/09/2024	12,195
U.K. Gilts 1.25% due 22/07/2027	38,383	U.K. Gilts 5.00% due 07/03/2025	12,137
U.K. Gilts 0.25% due 31/01/2025	38,001	U.K. Gilts 4.25% due 07/12/2027	11,997
U.K. Gilts 4.50% due 07/06/2028	37,436	U.K. Gilts 4.13% due 29/01/2027	11,005
U.K. Gilts 2.75% due 07/09/2024	35,213	U.K. Gilts 1.00% due 22/04/2024	10,794
U.K. Gilts 4.25% due 07/12/2027	34,654	U.K. Gilts 0.13% due 30/01/2026	10,441
U.K. Gilts 4.13% due 29/01/2027	33,203	U.K. Gilts 3.50% due 22/10/2025	10,407
U.K. Gilts 0.13% due 30/01/2026	33,091	U.K. Gilts 0.38% due 22/10/2026	9,414
U.K. Gilts 0.38% due 22/10/2026	29,793	U.K. Gilts 1.63% due 22/10/2028	9,362
U.K. Gilts 0.13% due 31/01/2028	26,705	U.K. Gilts 0.13% due 31/01/2028	8,108
U.K. Gilts 0.50% due 31/01/2029	25,273	U.K. Gilts 4.50% due 07/06/2028	7,088
U.K. Gilts 1.00% due 22/04/2024	23,180	U.K. Gilts 0.13% due 31/01/2024	5,992
U.K. Gilts 6.00% due 07/12/2028	22,849	U.K. Gilts 6.00% due 07/12/2028	3,280
U.K. Gilts 3.75% due 07/03/2027	22,075	U.K. Gilts 0.50% due 31/01/2029	3,141
U.K. Gilts 0.13% due 31/01/2024	9,526	U.K. Gilts 3.75% due 07/03/2027	887

MGI Funds plc PIMCO Global Aggregate Bond Fund

Purchases	Cost €'000
Uniform Mortgage-Backed Security, TBA 6.50% due 01/02/2054	58,941
Uniform Mortgage-Backed Security, TBA 6.00% due 01/12/2053	54,570
Uniform Mortgage-Backed Security, TBA 6.00% due 01/01/2054	54,382
Uniform Mortgage-Backed Security, TBA 6.00% due 01/02/2054	53,010
Uniform Mortgage-Backed Security, TBA 6.00% due 01/11/2053	48,890
Uniform Mortgage-Backed Security, TBA 6.00% due 01/10/2053	48,745
Uniform Mortgage-Backed Security, TBA 6.00% due 01/09/2053	48,626
Uniform Mortgage-Backed Security, TBA 6.50% due 01/01/2054	47,960
Uniform Mortgage-Backed Security, TBA 6.50% due 01/08/2054	44,784
Federal National Mortgage Association 6.50% due 01/01/2054	43,464
Uniform Mortgage-Backed Security, TBA 4.50% due 01/07/2054	37,873
Uniform Mortgage-Backed Security, TBA 6.50% due 01/11/2053	33,709
Uniform Mortgage-Backed Security, TBA 6.00% due 01/08/2054	33,696
Uniform Mortgage-Backed Security, TBA 4.50% due 01/10/2052	33,234
Uniform Mortgage-Backed Security, TBA 4.50% due 01/08/2054	31,669
Uniform Mortgage-Backed Security, TBA 4.50% due 01/06/2054	31,101
Uniform Mortgage-Backed Security, TBA 4.50% due 01/12/2053	30,958
Uniform Mortgage-Backed Security, TBA 4.00% due 01/06/2052	29,575
Uniform Mortgage-Backed Security, TBA 4.00% due 01/06/2054	29,332
Uniform Mortgage-Backed Security, TBA 6.50% due 01/09/2054	28,476
Uniform Mortgage-Backed Security, TBA 4.50% due 01/02/2054	26,242
Japan Treasury Discount Bills zero coupon due 22/01/2024	26,222
Uniform Mortgage-Backed Security, TBA 4.00% due 01/04/2054	25,435
Uniform Mortgage-Backed Security, TBA 5.00% due 01/09/2054	24,658
Japan Treasury Discount Bills zero coupon due 16/10/2023	24,415
Uniform Mortgage-Backed Security, TBA 6.50% due 01/10/2053	24,225
Uniform Mortgage-Backed Security, TBA 6.50% due 01/12/2053	24,164
Uniform Mortgage-Backed Security, TBA 4.50% due 01/09/2054	23,612
Uniform Mortgage-Backed Security, TBA 4.50% due 01/11/2054	23,603
Uniform Mortgage-Backed Security, TBA 4.00% due 01/03/2054	23,065
Uniform Mortgage-Backed Security, TBA 4.50% due 01/04/2054	22,983
Uniform Mortgage-Backed Security, TBA 4.50% due 01/01/2054	22,686
Uniform Mortgage-Backed Security, TBA 4.00% due 01/01/2054	21,628
Uniform Mortgage-Backed Security, TBA 5.50% due 01/10/2053	21,418
Uniform Mortgage-Backed Security, TBA 4.50% due 01/05/2054	20,995

Sales	Proceeds €'000
Uniform Mortgage-Backed Security, TBA 6.50% due 01/02/2054	58,973
Uniform Mortgage-Backed Security, TBA 6.00% due 01/12/2053	54,650
Uniform Mortgage-Backed Security, TBA 6.00% due 01/01/2054	54,399
Uniform Mortgage-Backed Security, TBA 6.00% due 01/02/2054	53,037
Uniform Mortgage-Backed Security, TBA 6.00% due 01/10/2053	49,374
Uniform Mortgage-Backed Security, TBA 6.00% due 01/11/2053	48,754
Uniform Mortgage-Backed Security, TBA 6.00% due 01/09/2053	48,517
Uniform Mortgage-Backed Security, TBA 6.00% due 01/08/2054	48,194
Uniform Mortgage-Backed Security, TBA 6.50% due 01/01/2054	47,916
Uniform Mortgage-Backed Security, TBA 6.50% due 01/08/2054	47,519
Uniform Mortgage-Backed Security, TBA 4.50% due 01/08/2054	42,867
Uniform Mortgage-Backed Security, TBA 6.50% due 01/07/2054	42,337
Uniform Mortgage-Backed Security, TBA 4.50% due 01/07/2054	35,340
Uniform Mortgage-Backed Security, TBA 6.50% due 01/11/2053	33,606
Uniform Mortgage-Backed Security, TBA 4.50% due 01/10/2052	33,429
Uniform Mortgage-Backed Security, TBA 4.00% due 01/08/2054	32,751
Uniform Mortgage-Backed Security, TBA 4.50% due 01/12/2053	31,248
Uniform Mortgage-Backed Security, TBA 4.50% due 01/06/2054	31,027
Uniform Mortgage-Backed Security, TBA 4.00% due 01/06/2054	29,477
Uniform Mortgage-Backed Security, TBA 4.00% due 01/06/2052	29,259
Uniform Mortgage-Backed Security, TBA 6.50% due 01/09/2054	28,947
Uniform Mortgage-Backed Security, TBA 4.50% due 01/02/2054	26,190
Uniform Mortgage-Backed Security, TBA 4.00% due 01/04/2054	25,387
Uniform Mortgage-Backed Security, TBA 6.50% due 01/10/2053	24,298
Uniform Mortgage-Backed Security, TBA 6.50% due 01/12/2053	24,163
Uniform Mortgage-Backed Security, TBA 4.50% due 01/09/2054	23,532
Uniform Mortgage-Backed Security, TBA 4.50% due 01/01/2054	23,090
Uniform Mortgage-Backed Security, TBA 4.50% due 01/11/2054	23,047
Uniform Mortgage-Backed Security, TBA 4.00% due 01/03/2054	23,042
Uniform Mortgage-Backed Security, TBA 4.50% due 01/04/2054	22,797
Uniform Mortgage-Backed Security, TBA 4.00% due 01/01/2054	22,142
Uniform Mortgage-Backed Security, TBA 5.50% due 01/10/2053	21,605
Uniform Mortgage-Backed Security, TBA 4.50% due 01/05/2054	20,918
Uniform Mortgage-Backed Security, TBA 5.00% due 01/01/2054	20,457
Uniform Mortgage-Backed Security, TBA 5.00% due 01/08/2054	19,458
Uniform Mortgage-Backed Security, TBA 5.50% due 01/08/2054	19,261
Uniform Mortgage-Backed Security, TBA 5.00% due 01/07/2054	18,874
Uniform Mortgage-Backed Security, TBA 6.00% due 01/07/2054	18,605
Uniform Mortgage-Backed Security, TBA 4.50% due 01/03/2054	18,411

MGI Funds plc Arrowstreet Global Equity Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
NVIDIA Corp.	13,392	Wells Fargo & Co.	7,895
Wells Fargo & Co.	7,012	Mastercard, Inc.	6,223
JPMorgan Chase & Co.	6,990	Alphabet, Inc Class A	6,014
EOG Resources, Inc.	6,534	JPMorgan Chase & Co.	5,905
Apple, Inc.	6,294	EOG Resources, Inc.	5,876
Pioneer Natural Resources Co.	6,161	Siemens AG	5,695
Siemens AG	5,947	Alphabet, Inc Class C	5,551
Phillips 66	5,810	Oracle Corp. (US listing)	4,802
Adobe, Inc.	5,409	Apple, Inc.	4,590
Lululemon Athletica, Inc.	5,338	Adobe, Inc.	4,375
Intel Corp.	5,251	NGK Insulators Ltd.	4,356
Microsoft Corp. (US listing)	5,094	Phillips 66	4,303
AT&T, Inc.	4,843	NVIDIA Corp.	4,299
NGK Insulators Ltd.	4,699	Open Text Corp.	4,217
Berkshire Hathaway, Inc Class B	4,360	Intel Corp.	3,973
Toronto-Dominion Bank	3,894	Investor AB A-Shares	3,848
Novartis AG	3,774	Arch Capital Group Ltd.	3,725
Open Text Corp.	3,754	Exxon Mobil Corp.	3,533
Procter & Gamble Co.	3,721	Novartis AG	3,365
Eli Lilly & Co.	3,353	Suzhou TFC Optical Communication Co. Ltd.	3,164

MGI Funds plc Mercer Passive Sustainable Global Equity Feeder Fund

Purchases*	US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	49,060

^{*}The above represents all purchase and sale transactions during the financial year.

Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	92,628

MGI Funds plc Mercer Passive Global REITs Feeder Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$	23,718	Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$	7,557
*The above represents all purchase and sale transactions durin year.	g the financial		

MGI Funds plc Mercer Emerging Market Debt - Hard Currency Fund

Purchases	Cost US\$'000
U.S. Treasury Bills zero coupon due 11/07/2024	4,595
Turkiye Government International Bonds 9.38% due 14/03/2029	2,684
U.S. Treasury Bills zero coupon due 17/04/2025	2,670
Gaci First Investment Co. 5.13% due 14/02/2053	2,387
Mexico Bonos 7.75% due 29/05/2031	2,295
Corp. Nacional del Cobre de Chile 6.44% due 26/01/2036	2,213
Indonesia Government International Bonds 3.50% due 11/01/2028	2,168
Serbia International Bonds 6.50% due 26/09/2033	2,067
Romania Government International Bonds 6.38% due 30/01/2034	2,032
Hungary Government International Bonds 6.25% due 22/09/2032	1,771
U.S. Treasury Notes 4.25% due 30/09/2024	1,714
Abu Dhabi Government International Bonds 2.50% due 16/04/2025	1,626
Petroleos Mexicanos 5.95% due 28/01/2031	1,610
Brazil Government International Bonds 6.25% due 18/03/2031	1,556
Indonesia Government International Bonds 2.15% due 28/07/2031	1,549
Abu Dhabi Government International Bonds 4.13% due 11/10/2047	1,507
Nigeria Government International Bonds 7.88% due 16/02/2032	1,489
Corp. Nacional del Cobre de Chile 5.13% due 02/02/2033	1,439
Brazil Government International Bonds 6.13% due 15/03/2034	1,351
Mexico Government International Bonds 6.00% due 07/05/2036	1,325

	ceeds S\$'000
U.S. Treasury Bills zero coupon due 11/07/2024	4,705
Emirate of Dubai Government International Bonds 3.90% due 09/09/2050	3,581
U.S. Treasury Bills zero coupon due 02/11/2023	2,963
Dominican Republic International Bonds 4.88% due 23/09/2032	2,960
Ecuador Government International Bonds 3.50% due 31/07/2035	2,892
Perusahaan Penerbit SBSN Indonesia III 4.15% due 29/03/2027	2,734
Republic of Uzbekistan International Bonds 3.70% due 25/11/2030	2,254
Dominican Republic International Bonds 5.88% due 30/01/2060	2,052
Nigeria Government International Bonds 7.14% due 23/02/2030	1,763
Romania Government International Bonds 3.00% due 14/02/2031	1,692
Abu Dhabi Government International Bonds 2.50% due 16/04/2025	1,627
Indonesia Government International Bonds 4.85% due 11/01/2033	1,567
Mexico Bonos 7.75% due 29/05/2031	1,483
Indonesia Government International Bonds 4.55% due 11/01/2028	1,460
Colombia Government International Bonds 4.50% due 15/03/2029	1,413
Senegal Government International Bonds 6.25% due 23/05/2033	1,390
Brazil Government International Bonds 4.50% due 30/05/2029	1,335
Colombia Government International Bonds 6.13% due 18/01/2041	1,315
Bahrain Government International Bonds 5.63% due 18/05/2034	1,290
Saudi Government International Bonds 4.75% due 18/01/2028	1,286

MGI Funds plc Mercer Passive Euro Corporate Bond Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost €'000	Sales	Proceeds €'000
BPER Banca SpA 4.00% due 22/05/2031	1,991	BPER Banca SpA 4.00% due 22/05/2031	1,678
NatWest Group PLC 4.77% due 16/02/2029	1,421	Cheung Kong Infrastructure Finance BVI Ltd. 1.00% due 12/12/2024	1,637
Anglo American Capital PLC 4.50% due 15/09/2028	1,345	UBS Group AG 3.25% due 02/04/2026	1,419
JPMorgan Chase & Co. 3.76% due 21/03/2034	1,336	TotalEnergies SE 2.63% due 26/02/2025	1,400
Caterpillar Financial Services Corp. 3.74% due 04/09/2026	1,300	Goldman Sachs Group, Inc. 3.38% due 27/03/2025	1,335
Intesa Sanpaolo SpA 5.25% due 13/01/2030	1,271	Holding d'Infrastructures des Metiers de l'Environnement 0.13%	
BNP Paribas SA 4.75% due 13/11/2032	1,239	due 16/09/2025	1,302
Morgan Stanley 3.96% due 21/03/2035	1,215	Intesa Sanpaolo SpA 5.25% due 13/01/2030	1,261
Intesa Sanpaolo SpA 3.63% due 16/10/2030	1,188	Euronext NV 1.00% due 18/04/2025	1,158
Credit Agricole SA 4.38% due 27/11/2033	1,125	Rio Tinto Finance PLC 2.88% due 11/12/2024	1,129
Credit Agricole SA 3.88% due 20/04/2031	1,110	Volkswagen International Finance NV 3.50% due 17/06/2025	1,084
BNP Paribas SA 4.10% due 13/02/2034	1,106	Banco Santander SA 2.50% due 18/03/2025	1,083
Cellnex Finance Co. SA 1.50% due 08/06/2028	1,104	NatWest Group PLC 1.75% due 02/03/2026	1,079
Banco Santander SA 3.88% due 22/04/2029	1,097	Bank of America Corp. 0.81% due 09/05/2026	1,079
Banco Santander SA 4.88% due 18/10/2031	1,097	Credit Agricole SA 1.00% due 22/04/2026	1,069
Kering SA 3.38% due 11/03/2032	1,092	BPCE SA 1.00% due 01/04/2025	1,061
LVMH Moet Hennessy Louis Vuitton SE 3.50% due 07/09/2033	1,076	Credit Agricole SA 3.88% due 20/04/2031	1,025
Cellnex Telecom SA 1.75% due 23/10/2030	1,070	Anglo American Capital PLC 4.50% due 15/09/2028	1,021
BPCE SA 4.63% due 02/03/2030	1,039	BNP Paribas SA 3.88% due 10/01/2031	1,015
Sandoz Finance BV 4.50% due 17/11/2033	1,038	Banco Santander SA 1.00% due 04/11/2031	1,011
		Banque Federative du Credit Mutuel SA 1.88% due 18/06/2029	995

MGI Funds plc Mercer Passive Low Volatility Equity Feeder Fund

Purchases*	Cost US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive	
Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	63,304

^{*}The above represents all purchase and sale transactions during the financial year.

Sales*	US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	1,327

MGI Funds plc Acadian Systematic Macro

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales*	Proceeds US\$'000
U.S. Treasury Bills zero coupon due 18/01/2024	180,112	U.S. Treasury Bills zero coupon due 18/06/2024	175,395
U.S. Treasury Bills zero coupon due 18/04/2024	174,692	U.S. Treasury Bills zero coupon due 06/08/2024	174,734
U.S. Treasury Bills zero coupon due 06/08/2024	173,589	U.S. Treasury Bills zero coupon due 18/07/2024	158,007
U.S. Treasury Bills zero coupon due 18/06/2024	172,971	U.S. Treasury Bills zero coupon due 25/07/2024	142,135
U.S. Treasury Bills zero coupon due 09/04/2024	170,006	U.S. Treasury Bills zero coupon due 13/06/2024	96,339
U.S. Treasury Bills zero coupon due 15/02/2024	169,513	U.S. Treasury Bills zero coupon due 30/07/2024	93,633
U.S. Treasury Bills zero coupon due 09/05/2024	157,218	German Treasury Bills zero coupon due 19/06/2024	92,126
U.S. Treasury Bills zero coupon due 18/07/2024	157,161	U.S. Treasury Bills zero coupon due 09/11/2023	87,522
U.S. Treasury Bills zero coupon due 23/04/2024	150,231	U.S. Treasury Bills zero coupon due 09/05/2024	63,588
U.S. Treasury Bills zero coupon due 14/03/2024	149,411	U.S. Treasury Bills zero coupon due 08/08/2024	46,901
U.S. Treasury Bills zero coupon due 25/07/2024	141,486	U.S. Treasury Bills zero coupon due 18/04/2024	17,984
U.S. Treasury Bills zero coupon due 08/02/2024	106,123		
U.S. Treasury Bills zero coupon due 26/12/2023	97,260	*The above represents all sale transactions during the financial year	
German Treasury Bills zero coupon due 13/12/2023	97,087		
U.S. Treasury Bills zero coupon due 13/06/2024	95,333		
U.S. Treasury Bills zero coupon due 30/07/2024	92,889		
German Treasury Bills zero coupon due 19/06/2024	91,757		
U.S. Treasury Bills zero coupon due 02/04/2024	75,079		
U.S. Treasury Bills zero coupon due 08/08/2024	46,778		
U.S. Treasury Bills zero coupon due 01/02/2024	41,854		
U.S. Treasury Bills zero coupon due 04/01/2024	40,913		

MGI Funds plc Mercer Passive Global High Yield Bond Fund

Purchases	Cost US\$'000
TransDigm, Inc. 6.38% due 01/03/2029	7,036
Tenneco, Inc. 8.00% due 17/11/2028	5,479
Boost Newco Borrower LLC 7.50% due 15/01/2031	4,990
Staples, Inc. 10.75% due 01/09/2029	4,854
ZF North America Capital, Inc. 6.75% due 23/04/2030	4,368
UKG, Inc. 6.88% due 01/02/2031	4,363
DT Midstream, Inc. 4.13% due 15/06/2029	4,098
Rakuten Group, Inc. 9.75% due 15/04/2029	4,009
CCO Holdings LLC 4.75% due 01/03/2030	3,866
Post Holdings, Inc. 5.50% due 15/12/2029	3,850
Telefonica Europe BV 6.75% due Perpetual	3,824
Yum! Brands, Inc. 4.75% due 15/01/2030	3,735
Mineral Resources Ltd. 9.25% due 01/10/2028	3,631
Brand Industrial Services, Inc. 10.38% due 01/08/2030	3,470
Panther Escrow Issuer LLC 7.13% due 01/06/2031	3,404
Telecom Italia SpA 7.88% due 31/07/2028	3,350
TransDigm, Inc. 6.88% due 15/12/2030	3,343
FMG Resources August 2006 Pty. Ltd. 4.50% due 15/09/2027	3,317
Sealed Air Corp. 6.13% due 01/02/2028	3,316
Michaels Cos., Inc. 5.25% due 01/05/2028	3,300

Sales	Proceeds US\$'000
DISH Network Corp. 11.75% due 15/11/2027	7,184
Newell Brands, Inc. 6.38% due 15/09/2027	4,574
Cloud Software Group, Inc. 6.50% due 31/03/2029	4,292
CommScope, Inc. 6.00% due 01/03/2026	3,760
DISH DBS Corp. 5.75% due 01/12/2028	3,696
Las Vegas Sands Corp. 3.20% due 08/08/2024	3,609
Brand Industrial Services, Inc. 10.38% due 01/08/2030	3,504
Jefferies Finance LLC 5.00% due 15/08/2028	3,435
DISH DBS Corp. 5.25% due 01/12/2026	3,419
Post Holdings, Inc. 4.63% due 15/04/2030	3,360
Venture Global LNG, Inc. 9.50% due 01/02/2029	3,356
Sealed Air Corp. 6.13% due 01/02/2028	3,328
DISH DBS Corp. 5.88% due 15/11/2024	3,323
Grifols SA 3.20% due 01/05/2025	3,280
Gartner, Inc. 3.63% due 15/06/2029	3,252
Banco BPM SpA 6.00% due 14/06/2028	3,247
CCO Holdings LLC 5.00% due 01/02/2028	3,221
Banco BPM SpA 4.88% due 18/01/2027	3,211
Sirius XM Radio, Inc. 4.00% due 15/07/2028	3,171
CCO Holdings LLC 4.25% due 15/01/2034	3,159

MGI Funds plc Mercer Investment Fund 21 - Global High Yield Bond

Purchases	Cost GB£'000	Sales	Proceeds GB£'000
U.S. Treasury Notes 4.25% due 31/01/2026	11,748	U.S. Treasury Notes 2.63% due 31/05/2027	26,202
U.S. Treasury Notes 4.88% due 30/04/2026	11,185	U.S. Treasury Notes 5.00% due 31/08/2025	6,219
U.S. Treasury Notes 5.00% due 31/10/2025	9,597	U.S. Treasury Notes 4.25% due 31/01/2026	5,518
U.S. Treasury Notes 4.50% due 31/03/2026	8,334	U.S. Treasury Notes 5.00% due 31/10/2025	5,159
U.S. Treasury Notes 0.50% due 30/11/2023	7,713	Bellis Finco PLC 4.00% due 16/02/2027	4,130
U.S. Treasury Notes 5.00% due 31/08/2025	6,270	Sherwood Financing PLC 6.00% due 15/11/2026	3,613
eG Global Finance PLC 11.00% due 30/11/2028	4,534	Kaixo Bondco Telecom SA 5.13% due 30/09/2029	3,346
U.S. Treasury Notes 4.25% due 31/12/2025	4,143	Ziggo Bond Co. BV 3.38% due 28/02/2030	3,342
Eutelsat SA 9.75% due 13/04/2029	3,889	U.S. Treasury Notes 2.25% due 31/03/2024	3,125
U.S. Treasury Notes 4.63% due 28/02/2026	3,594	eG Global Finance PLC 3.00% due 15/01/2028	2,715
Vmed O2 U.K. Financing I PLC 7.75% due 15/04/2032	3,488	United Group BV 3.13% due 15/02/2026	2,558
SoftBank Group Corp. 5.00% due 15/04/2028	3,385	Constellation Automotive Financing PLC 4.88% due 15/07/2027	2,548
GTCR W Dutch Finance Sub BV 8.50% due 15/01/2031	3,282	Ford Motor Co. 3.25% due 12/02/2032	2,530
Venture Global LNG, Inc. 9.50% due 01/02/2029	3,236	Nexi SpA 2.13% due 30/04/2029	2,443
Wintershall Dea Finance 2 BV 3.00% Perpetual	3,223	Very Group Funding PLC 6.50% due 01/08/2026	2,437
Yinson Boronia Production BV 8.95% due 31/07/2042	3,107	American Airlines, Inc. 5.75% due 20/04/2029	2,385
Gray Television, Inc. 10.50% due 15/07/2029	3,064	MPT Operating Partnership LP 2.50% due 24/03/2026	2,316
Bellis Acquisition Co. PLC 8.13% due 14/05/2030	3,047	Iliad Holding SASU 5.63% due 15/10/2028	2,280
CD&R Firefly Bidco PLC 8.63% due 30/04/2029	3,000	LCPR Senior Secured Financing DAC 5.13% due 15/07/2029	2,237
Tenneco, Inc. 8.00% due 17/11/2028	2,857	Wp 5.50% due 15/01/2030	2,163

Proceeds GB£'000

6,148 3,338 3,273 3,009 2,806 2,498 2,491 2,117 2,009 1,992 1,917 1,802 1,693 1,653

1,646 1,638 1,585 1,569 1,566 1,556

1,396

1,368 1,322 1,320 1,297 1,297

1,224 1,191

1,186 1,174

1,126

1,089

Mexico Government International Bonds 5.75% due 12/10/2110

MGI Funds plc Mercer Investment Fund 22 - Emerging Market Debt Hard Currency

Purchases	Cost GB£'000	Sales
Romania Government International Bonds 3.75% due 07/02/2034	3,927	Argentina Republic Government International Bonds 3.63%
Argentina Republic Government International Bonds 3.63%		due 09/07/2035
due 09/07/2046	3,381	Romania Government International Bonds 3.88% due 29/10/2035
Argentina Republic Government International Bonds 0.75%		Serbia International Bonds 1.50% due 26/06/2029
due 09/07/2030	3,001	Minmetals Bounteous Finance BVI Ltd. 3.38% due 03/09/2024
Romania Government International Bonds 6.38% due 18/09/2033	2,820	Dominican Republic International Bonds 6.00% due 22/02/2033
Mexico Government International Bonds 6.00% due 07/05/2036	2,743	State Oil Co. of the Azerbaijan Republic 6.95% due 18/03/2030
Romania Government International Bonds 2.00% due 28/01/2032	2,392	Indonesia Government International Bonds 1.10% due 12/03/2033
Colombia Government International Bonds 8.00% due 20/04/2033	2,371	Ecuador Government International Bonds 3.50% due 31/07/2035
Nigeria Government International Bonds 8.25% due 28/09/2051	2,340	Paraguay Government International Bonds 4.95% due 28/04/2031
Argentina Government International Bonds 3.63% due 09/07/2035	2,278	Romania Government International Bonds 7.13% due 17/01/2033
Ecuador Government International Bonds 3.50% due 31/07/2035	2,277	Indonesia Government International Bonds 8.50% due 12/10/2035
Ivory Coast Government International Bonds 5.88% due 17/10/2031	2,259	Peru Government International Bonds 3.00% due 15/01/2034
Costa Rica Government International Bonds 7.30% due 13/11/2054	2,121	Ecuador Government International Bonds 6.00% due 31/07/2030
Dominican Republic International Bonds 4.88% due 23/09/2032	2,118	Panama Government International Bonds 4.50% due 01/04/2056
Guatemala Government Bonds 6.60% due 13/06/2036	2,106	Republic of Uzbekistan International Bonds 5.38% due 20/02/2029
Angola Government International Bonds 8.75% due 14/04/2032	2,043	Angola Government International Bonds 9.38% due 08/05/2048
Republic of South Africa Government International Bonds 7.30%		Petroleos Mexicanos 5.95% due 28/01/2031
due 20/04/2052	1,931	Indonesia Government International Bonds 4.85% due 11/01/2033
Israel Government International Bonds 5.75% due 12/03/2054	1,929	Romania Government International Bonds 2.88% due 26/05/2028
Turkiye Government International Bonds 7.63% due 15/05/2034	1,909	Romania Government International Bonds 4.63% due 03/04/2049
Republic of Poland Government International Bonds 5.13%		El Salvador Government International Bonds 9.50% due 15/07/2052
due 18/09/2034	1,869	Kazakhstan Government International Bonds 2.38% due 09/11/2028
Turkiye Government International Bonds 5.88% due 21/05/2030	1,858	Serbia International Bonds 2.05% due 23/09/2036
Israel Government International Bonds 5.50% due 12/03/2034	1,802	Brazil Government International Bonds 5.63% due 21/02/2047
Dominican Republic International Bonds 6.00% due 22/02/2033	1,776	Mexico Government International Bonds 2.38% due 11/02/2030
El Salvador Government International Bonds 7.65% due 15/06/2035	1,748	Panama Government International Bonds 6.40% due 14/02/2035
Panama Government International Bonds 4.50% due 01/04/2056	1,707	El Salvador Government International Bonds 7.65% due 15/06/2035
Costa Rica Government International Bonds 6.55% due 03/04/2034	1,685	Republic of Uzbekistan International Bonds 4.75% due 20/02/2024
Corp. Nacional del Cobre de Chile 6.44% due 26/01/2036	1,659	Republic of Kenya Government International Bonds 8.25%
Panama Government International Bonds 8.00% due 01/03/2038	1,621	due 28/02/2048
Ethiopia International Bonds 6.63% due 11/12/2024	1,608	Chinalco Capital Holdings Ltd. 4.10% due 11/09/2024
Nigeria Government International Bonds 9.25% due 21/01/2049	1,553	Republic of South Africa Government International Bonds 5.75%
Ivory Coast Government International Bonds 4.88% due 30/01/2032	1,525	due 30/09/2049
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MGI Funds plc Mercer Passive Global Small Cap Equity Feeder Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 \$	885	Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 \$	734
*The above represents all purchase and sale transactions during year.	g the financial		

MGI Funds plc Acadian Sustainable China A Equity

Purchases	Cost US\$'000
Ping An Insurance Group Co. of China Ltd.	3,537
Gree Electric Appliances, Inc. of Zhuhai	1,916
Kweichow Moutai Co. Ltd.	1,861
SAIC Motor Corp. Ltd.	1,816
China Pacific Insurance Group Co. Ltd.	1,583
Wuliangye Yibin Co. Ltd.	1,486
COSCO SHIPPING Holdings Co. Ltd.	1,378
GoerTek, Inc.	1,340
BOE Technology Group Co. Ltd.	1,300
Weichai Power Co. Ltd.	1,287
Midea Group Co. Ltd.	1,284
Sinotrans Ltd.	1,277
Industrial & Commercial Bank of China Ltd.	1,269
Amlogic Shanghai Co. Ltd.	1,260
Lingyi iTech Guangdong Co.	1,203
China Minsheng Banking Corp. Ltd.	1,194
Postal Savings Bank of China Co. Ltd.	1,144
Shandong Nanshan Aluminum Co. Ltd.	1,104
Shenzhen Huijie Group Co. Ltd.	1,103
Hisense Home Appliances Group Co. Ltd.	1,102
Shengyi Technology Co. Ltd.	1,088
Chongqing Rural Commercial Bank Co. Ltd.	1,083
Haier Smart Home Co. Ltd.	1,075

Sales	Proceeds US\$'000
Kweichow Moutai Co. Ltd.	3,489
Ping An Insurance Group Co. of China Ltd.	2,921
Gree Electric Appliances, Inc. of Zhuhai	1,860
Lingyi iTech Guangdong Co.	1,811
Lens Technology Co. Ltd.	1,566
Hangzhou Robam Appliances Co. Ltd.	1,548
Wuliangye Yibin Co. Ltd.	1,530
Foxconn Industrial Internet Co. Ltd.	1,487
Industrial & Commercial Bank of China Ltd.	1,345
Sinotrans Ltd.	1,279
Focus Media Information Technology Co. Ltd.	1,256
Bank of Communications Co. Ltd.	1,234
China Pacific Insurance Group Co. Ltd.	1,142
Henan Shuanghui Investment & Development Co. Ltd.	1,088
Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	1,086
Meihua Holdings Group Co. Ltd.	1,082
Hua Hong Semiconductor Ltd.	1,076
Luxshare Precision Industry Co. Ltd.	1,055
YTO Express Group Co. Ltd.	1,001
Baoshan Iron & Steel Co. Ltd.	982

MGI Funds plc Acadian Sustainable European Equity

Purchases	Cost €'000	Sales	Proceeds €'000
ABB Ltd.	9,135	SAP SE	10,714
Roche Holding AG (Switzerland listing)	6,598	Stellantis NV (Italy listing)	7,435
Stellantis NV (Italy listing)	6,465	Novartis AG	7,158
Novartis AG	5,965	Siemens AG	6,308
UniCredit SpA	5,020	BP PLC - ADR	6,230
Shell PLC (UK listing)	4,845	ABB Ltd.	6,204
Deutsche Boerse AG	4,661	Cie Financiere Richemont SA	5,960
Logitech International SA (Switzerland listing)	4,388	Shell PLC (UK listing)	5,574
Assicurazioni Generali SpA	4,207	Equinor ASA (Norway listing)	5,358
CaixaBank SA	4,052	Rio Tinto PLC	5,187
Repsol SA	3,769	Deutsche Boerse AG	4,676
ASM International NV	3,494	Industria de Diseno Textil SA	4,597
Atlas Copco AB A-Shares	3,317	Roche Holding AG (Switzerland listing)	4,292
Experian PLC	3,297	E.ON SE	4,197
adidas AG	3,159	Assicurazioni Generali SpA	4,130
Pandora AS	3,051	H & M Hennes & Mauritz AB	4,124
Rio Tinto PLC	3,038	Wolters Kluwer NV	4,070
GSK PLC (US listing)	2,974	Novo Nordisk AS	3,981
Schindler Holding AG	2,898	Jeronimo Martins SGPS SA	3,804
CRH PLC	2,891	Hermes International SCA	3,771
OMV AG (Austria listing)	2,759	Swatch Group AG	3,699
UBS Group AG	2,634	Georg Fischer AG	3,673
Givaudan SA	2,629	Saab AB	3,546
Skandinaviska Enskilda Banken AB	2,438	Publicis Groupe SA	3,464
Galp Energia SGPS SA	2,389	UniCredit SpA	3,415
Volvo AB	2,386	Volvo AB	3,139
BE Semiconductor Industries NV	2,302	Bayerische Motoren Werke AG	3,088
ASML Holding NV	2,268	Anglo American PLC	3,018
		Bucher Industries AG	2,889
		TGS ASA	2,883

MGI Funds plc Acadian Sustainable Global Managed Volatility Equity

Purchases	Cost €'000
 NVIDIA Corp.	22,154
Novo Nordisk AS	14,465
Merck & Co., Inc.	13,730
Willis Towers Watson PLC	13,597
Verizon Communications, Inc.	13,303
Sysco Corp.	13,139
Henkel AG & Co. KGaA - Pref	13,049
TJX Cos Inc.	12,538
Automatic Data Processing, Inc.	12,139
Koninklijke KPN NV	12,029
Roper Technologies, Inc.	11,970
Berkshire Hathaway, Inc Class B	11,714
Amazon.com, Inc.	11,541
Waste Management, Inc.	11,325
Mastercard, Inc.	11,237
Shell PLC (UK listing)	10,969
Amphenol Corp.	10,921
Cencora, Inc.	10,715
Regeneron Pharmaceuticals, Inc.	9,408
F5, Inc.	9,297
ABB Ltd.	9,253
Cintas Corp.	9,136
Sherwin-Williams Co.	8,933
Waste Connections, Inc.	8,743
Oversea-Chinese Banking Corp. Ltd.	8,643
Sun Life Financial, Inc.	8,438
International Business Machines Corp.	8,094
NetApp, Inc.	8,005
Ingredion, Inc.	7,051
Verisk Analytics, Inc.	7,004
Reliance, Inc.	6,951

Sales	Proceeds €'000
Verizon Communications, Inc.	24,998
Merck & Co., Inc.	19,473
Shell PLC (UK listing)	18,892
Cardinal Health, Inc.	18,334
Apple, Inc.	17,655
Oracle Corp. (US listing)	16,546
Casey's General Stores, Inc.	14,999
Reliance, Inc.	14,972
Novo Nordisk AS	14,810
Sysco Corp.	14,787
Bristol-Myers Squibb Co.	14,750
Incyte Corp.	14,613
UnitedHealth Group, Inc.	14,572
TJX Cos., Inc.	13,880
Amgen, Inc.	13,821
AbbVie, Inc.	13,656
Kellanova	13,369
International Business Machines Corp.	13,256
Cencora, Inc.	12,725
Cadence Design Systems, Inc.	12,691
Juniper Networks, Inc.	12,633
Nestle SA	12,268
Nippon Telegraph & Telephone Corp.	12,120
General Mills, Inc.	11,971
Hershey Co.	11,879
Mastercard, Inc.	11,820
Genuine Parts Co.	11,806
GSK PLC (UK listing)	11,599

MGI Funds plc Acadian Sustainable Global Managed Volatility Equity II

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
NVIDIA Corp.	811	Oracle Corp. (US listing)	624
Amazon.com, Inc.	559	UnitedHealth Group, Inc.	582
Ingredion, Inc.	555	Verizon Communications, Inc.	531
Koninklijke Ahold Delhaize NV	522	Synopsys, Inc.	511
Sysco Corp.	500	Gilead Sciences, Inc.	483
Illinois Tool Works, Inc.	482	Amgen, Inc.	481
Henkel AG & Co. KGaA - Pref	464	Kellanova	472
Automatic Data Processing, Inc.	464	Intercontinental Exchange, Inc.	468
Koninklijke KPN NV	458	TJX Cos., Inc.	455
Waste Connections, Inc.	456	Bunge Global SA	448
Consolidated Edison, Inc.	447	Casey's General Stores, Inc.	410
Mastercard, Inc.	443	Aon PLC	408
Cencora, Inc.	440	Donaldson Co., Inc.	402
Waste Management, Inc.	438	MSC Industrial Direct Co., Inc.	402
Bunge Global SA	432	Amphenol Corp.	375
Willis Towers Watson PLC	431	GSK PLC (UK listing)	372
Dolby Laboratories, Inc.	409	J M Smucker Co.	366
Verisk Analytics, Inc.	407	Merck & Co., Inc.	364
F5, Inc.	406	eBay, Inc.	359
TJX Cos., Inc.	400	SEI Investments Co.	356
Merck & Co., Inc.	394	Dolby Laboratories, Inc.	354
Iberdrola SA	389	BCE, Inc.	350
MEIJI Holdings Co. Ltd.	384	Reckitt Benckiser Group PLC	346
Avery Dennison Corp.	361	Juniper Networks, Inc.	343
Casey's General Stores, Inc.	360	Otsuka Holdings Co. Ltd.	330
Amphenol Corp.	352	Campbell Soup Co.	324
International Business Machines Corp.	344	Italgas SpA	307
NetApp, Inc.	329	Brown & Brown, Inc.	305
ABB Ltd.	329	Novo Nordisk AS	303
Essity AB	328	McCormick & Co., Inc.	301
SEI Investments Co.	325	Humana, Inc.	300
Unicharm Corp.	314	Elisa OYJ	293
Roper Technologies, Inc.	311	Snam SpA	292
Ascendis Pharma AS	310	Ingredion, Inc.	291
Travelers Cos., Inc.	305	Trend Micro, Inc.	290
Cintas Corp.	300	Royal Gold, Inc.	288
Cardinal Health, Inc.	281	NewMarket Corp.	281
AMETEK, Inc.	276	Nestle SA	279
Microsoft Corp. (US listing)	264	Sysco Corp.	277
McCormick & Co., Inc.	263	Hershey Co.	266
/ -		Conagra Brands, Inc.	258
		Incyte Corp.	254
		RELX PLC - ADR (US listing)	253
		TILEXT ES TISTI (So listing)	200

MGI Funds plc Mercer Passive Fundamental Indexation Global Equity Feeder Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	18,226	Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	5,335
*The above represents all purchase and sale transactions during year.	g the financial		

MGI Funds plc Acadian Multi-Asset Absolute Return

Purchases	Cost US\$'000
U.S. Treasury Bills zero coupon due 28/11/2023 U.S. Treasury Bills zero coupon due 30/07/2024 U.S. Treasury Bills zero coupon due 02/04/2024 U.S. Treasury Bills zero coupon due 28/03/2024 U.S. Treasury Bills zero coupon due 26/12/2023 U.S. Treasury Bills zero coupon due 22/02/2024	18,176 16,217 15,136 14,988 13,950 13,822
U.S. Treasury Bills zero coupon due 22/02/2024 U.S. Treasury Bills zero coupon due 13/06/2024 U.S. Treasury Bills zero coupon due 18/06/2024 U.S. Treasury Bills zero coupon due 09/04/2024 U.S. Treasury Bills zero coupon due 20/06/2024 U.S. Treasury Bills zero coupon due 25/06/2024 U.S. Treasury Bills zero coupon due 14/03/2024 U.S. Treasury Bills zero coupon due 14/03/2024 U.S. Treasury Bills zero coupon due 19/06/2024 German Treasury Bills zero coupon due 19/06/2024	9,633 9,474 8,947 8,943 8,701 8,067 7,403 4,914 3,023
U.S. Treasury Bills zero coupon due 07/03/2024 Erste Group Bank AG OTP Bank Nyrt Verbund AG Check Point Software Technologies Ltd.	2,368 969 763 663 583

Sales	Proceeds US\$'000
U.S. Treasury Bills zero coupon due 30/07/2024	16,284
U.S. Treasury Bills zero coupon due 26/12/2023	12,763
U.S. Treasury Bills zero coupon due 07/12/2023	12,396
U.S. Treasury Bills zero coupon due 06/08/2024	9,668
U.S. Treasury Bills zero coupon due 13/06/2024	9,546
U.S. Treasury Bills zero coupon due 18/06/2024	9,042
U.S. Treasury Bills zero coupon due 28/11/2023	8,865
U.S. Treasury Bills zero coupon due 20/06/2024	8,742
U.S. Treasury Bills zero coupon due 28/03/2024	8,556
U.S. Treasury Bills zero coupon due 22/02/2024	8,204
U.S. Treasury Bills zero coupon due 25/06/2024	8,145
U.S. Treasury Bills zero coupon due 08/08/2023	7,394
German Treasury Bills zero coupon due 13/12/2023	6,596
U.S. Treasury Bills zero coupon due 19/09/2023	5,893
U.S. Treasury Bills zero coupon due 07/05/2024	4,994
U.S. Treasury Bills zero coupon due 14/03/2024	3,404
German Treasury Bills zero coupon due 19/06/2024	3,014
Novo Nordisk AS	2,895
U.S. Treasury Bills zero coupon due 07/03/2024	2,397
Erste Group Bank AG	2,254
U.S. Treasury Bills zero coupon due 04/01/2024	1,842

MGI Funds plc Mercer Sustainable Listed Infrastructure Feeder Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases*	Cost US\$'000	Sales*	Proceeds US\$'000
Mercer UCITS Common Contractual Fund - Mercer Sustainable Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$	4,780	Mercer UCITS Common Contractual Fund - Mercer Sustainable Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$	29
*The above represents all purchase and sale transactions financial year.	during the		

MGI Funds plc Acadian European Small Cap Equity

Purchases	Cost €'000
Trelleborg AB	1,098
A2A SpA	873
Arcadis NV	783
Johnson Matthey PLC	782
Banca Generali SpA	750
Avanza Bank Holding AB	737
AAK AB	721
Banco Comercial Portugues SA	702
Balfour Beatty PLC	666
Indra Sistemas SA	665
Banca Monte dei Paschi di Siena SpA	636
Fugro NV	598
PSP Swiss Property AG	592
Subsea 7 SA	577
Bankinter SA	561
Softcat PLC	554
BPER Banca SpA	543
NKT AS	520
GN Store Nord AS	516
SPIE SA	516
DHT Holdings, Inc.	515
CTS Eventim AG & Co. KGaA	504
Ambu AS	497

Sales	Proceeds €'000
Trelleborg AB	1,003
InPost SA	398
FLSmidth & Co. AS	340
Saipem SpA	322
Storebrand ASA	307
Ambu AS	275
Tecnicas Reunidas SA	268
easyJet PLC	243
Kitron ASA	237
CANCOM SE	229
Banca Popolare di Sondrio SPA	218
CTS Eventim AG & Co. KGaA	192
DKSH Holding AG	174
Axfood AB	172
Serica Energy PLC	168
Golden Ocean Group Ltd.	167
Aryzta AG	162
TAG Immobilien AG	156
Gaztransport et Technigaz SA	146
Bankinter SA	145
Melexis NV	136
Hexpol AB	134
Nomad Foods Ltd.	133
Landis & Gyr Group AG	131
Fila SpA	123
Cargotec OYJ	117
Indra Sistemas SA	117
Banco de Sabadell SA	115
ISS AS	114
SES SA	103
Bufab AB	101
Pinewood Technologies Group PLC	95
Borregaard ASA	95

MGI Funds plc Acadian Global High Yield Bond Fund

The following schedule of significant portfolio movements reflect the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial year. At a minimum, the largest 20 purchases and sales are required to be disclosed, if applicable.

Purchases	Cost US\$'000	Sales	Proceeds US\$'000
State Street Institutional Liquid Reserves Fund	15,076	State Street USD Liquidity LVNAV Fund	14,914
State Street USD Liquidity LVNAV Fund	14,914	State Street Institutional Liquid Reserves Fund	14,292
Directv Financing LLC 5.88% due 15/08/2027	140	Banca Popolare di Sondrio SPA 5.50% due 26/09/2028	133
Picard Groupe SAS 3.88% due 01/07/2026	133	Hudbay Minerals, Inc. 4.50% due 01/04/2026	119
IQVIA, Inc. 2.25% due 15/01/2028	133	MEG Energy Corp. 5.88% due 01/02/2029	118
Gatwick Airport Finance PLC 4.38% due 07/04/2026	133	B&G Foods, Inc. 5.25% due 15/09/2027	117
ams-OSRAM AG 10.50% due 30/03/2029	133	Berry Global, Inc. 5.63% due 15/07/2027	117
Elior Group SA 3.75% due 15/07/2026	132	Neogen Food Safety Corp. 8.63% due 20/07/2030	117
Cheplapharm Arzneimittel GmbH 7.50% due 15/05/2030	132	PBF Holding Co. LLC 7.88% due 15/09/2030	116
New Fortress Energy, Inc. 6.50% due 30/09/2026	131	QVC, Inc.	115
Playtech PLC 4.25% due 07/03/2026	131	Renault SA 2.00% due 28/09/2026	104
TransDigm, Inc. 6.75% due 15/08/2028	131	Mohegan Tribal Gaming Authority 8.00% due 01/02/2026	100
Sigma Holdco BV 5.75% due 15/05/2026	130	Range Resources Corp. 4.75% due 15/02/2030	94
WMG Acquisition Corp. 2.75% due 15/07/2028	130	RLJ Lodging Trust LP 4.00% due 15/09/2029	88
eDreams ODIGEO SA 5.50% due 15/07/2027	130	Samhallsbyggnadsbolaget i Norden AB 2.38% due 04/09/2026	87
Banca Popolare di Sondrio SPA 5.50% due 26/09/2028	129	Terex Corp. 5.00% due 15/05/2029	53
CHS 5.63% due 15/03/2027	129	CHS 8.00% due 15/12/2027	49
Inter Media & Communication SpA 6.75% due 09/02/2027	127	Lions Gate Capital Holdings LLC 5.50% due 15/04/2029	38
Nexstar Media, Inc. 5.63% due 15/07/2027	127	LABL, Inc. 10.50% due 15/07/2027	34
Mauser Packaging Solutions Holding Co. 9.25% due 15/04/2027	125	QVC, Inc.	33
		Brink's Co. 4.63% due 15/10/2027	24

MGI Funds plc Mercer Long Term Growth Fund

Purchases*	Cost GB£'000
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £ Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF -	20,705
Class Z1-0.0000 £	20,656
Mercer UCITS Common Contractual Fund - Mercer Passive	
Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	20,614
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £ MGI Funds plc - Mercer Passive Emerging	19,620
Markets Equity Fund - Class Z-2 \$	12,964
New World Indexed ESG Emerging Market Debt Hard Currency Fund MGI Funds plc - Mercer Passive Global High Yield	6,516
Bond Fund - Class Z1-0.0000 £ Beresford Lux SICAV - ILIM ESG Emerging Local Currency	6,496
Bond Index Fund	2,133

^{*}The above represents all purchase and sale transactions during the financial year.

Sales*	GB£'000
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 $\ensuremath{\Sigma}$	1,031

Financial assets at fair value through profit or loss (2023: 95.79%) Transferable securities (2023: 87.30%) Equities (2023: 87.30%)

Equities (2023: 07:30 %)		Fair value	% of
	Shares	US\$	Net assets
Bermuda (2023: Nil)			
Credicorp Ltd.	11,848	1,911,438	0.18
Brazil (2023: 8.63%)			
B3 SA - Brasil Bolsa Balcao	840,000	1,548,596	0.15
Banco Bradesco SA	1,062,671	2,140,858	0.20
Banco Bradesco SA - Pref	1,835,800	4,091,711	0.39
Banco BTG Pactual SA	655,700	3,648,910	0.35
Banco do Brasil SA	225,800	1,085,818	0.10
BB Seguridade Participacoes SA	136,200	807,473	0.08
BRF SA	406,000	1,657,055	0.16
Cia de Saneamento Basico do			
Estado de Sao Paulo SABESP	57,000	769,345	0.07
Dexco SA	4,782,982	5,648,869	0.54
Itau Unibanco Holding SA	516,981	3,019,169	0.29
Itau Unibanco Holding SA - Pref	483,000	2,818,286	0.27
Petroleo Brasileiro SA - Pref	612,000	4,192,422	0.40
Raia Drogasil SA	1,581,228	7,310,523	0.70
TIM SA	1,052,100	3,007,921	0.29
TOTVS SA	452,300	2,477,921	0.24
WEG SA	1,313,300	9,975,448	0.95
•		54,200,325	5.18
Canada (2023: 0.53%) Wheaton Precious Metals Corp.	73,900	3,873,838	0.37
·	,		
Cayman Islands (2023: Nil)			
Airtac International Group	97,000	2,954,118	0.28
Alchip Technologies Ltd.	19,000	1,437,819	0.14
Alibaba Group Holding Ltd. (Hong	0.10.010	0.000.000	0.07
Kong listing)	312,616	2,822,890	0.27
Alibaba Group Holding Ltd. (US	E1 400	0.700.000	0.05
listing)	51,400	3,700,800	0.35
ANTA Sports Products Ltd.	189,000	1,815,585	0.17
ASMPT Ltd.	355,800	4,962,807	0.47
Autohome, Inc ADR	202,784	5,566,421	0.53
Baidu, Inc. (Hong Kong listing)	666,400	7,276,507	0.70
Bizlink Holding, Inc.	914,545 11,321	10,543,280	1.01
Chailease Holding Co. Ltd. China Mengniu Dairy Co. Ltd.	2,081,000	53,566 3,731,588	0.01 0.36
China Metal Recycling Holdings Ltd.*	166,800	3,731,300	0.30
ENN Energy Holdings Ltd.	607,000	5,003,004	0.48
JD.com, Inc.	406,300	5,375,771	0.40
Kuaishou Technology	108,000	638,394	0.06
Meituan	475,000	6,759,293	0.65
NetEase, Inc.	203,000	3,876,745	0.03
PDD Holdings, Inc ADR	76,819	10,213,086	0.98
Pharmally International Holding Co.	70,019	10,213,000	0.90
Ltd.*	10,256	-	-
Pop Mart International Group Ltd.	234,000	1,146,412	0.11
Sands China Ltd.	1,726,000	3,599,057	0.34
Sino Biopharmaceutical Ltd.	12,157,000	4,157,490	0.40
Tencent Holdings Ltd.	499,200	23,811,010	2.28
Tencent Music Entertainment Group -			
ADR	245,000	3,442,250	0.33
Tingyi Cayman Islands Holding Corp.	3,700,000	4,459,487	0.43
Tongcheng Travel Holdings Ltd.	318,000	632,953	0.06
Trip.com Group Ltd.	80,900	3,881,592	0.37
Trip.com Group Ltd ADR	91,000	4,277,000	0.41
Vipshop Holdings Ltd ADR	41,300	537,726	0.05

	Shares	Fair value US\$	% of Net assets
Cayman Islands (2023: Nil) (continu	ied)		
Xiaomi Corp.	1,917,000	4,046,438	0.39
Xinyi Glass Holdings Ltd.	4,337,000	4,755,068	0.45
Xinyi Solar Holdings Ltd.	5,426,000	2,731,278	0.26
		138,209,435	13.22
Chile (2023: 0.33%) Cia Cervecerias Unidas SA	136,014	1,547,839	0.15
China (2023: 18.88%)			
Agricultural Bank of China Ltd.			
H-Shares	5,021,900	2,148,365	0.21
Anker Innovations Technology Co.			
Ltd.	100,100	981,017	0.09
APT Medical, Inc.	17,400	1,092,222	0.10
Beijing Roborock Technology Co.			
Ltd.	55,000	2,971,766	0.28
Beijing Tiantan Biological Products			
Corp. Ltd.	248,373	834,057	0.08
China Construction Bank Corp.			
H-Shares	2,272,500	1,679,474	0.16
China International Capital Corp. Ltd.			
H-Shares	3,327,200	3,703,329	0.35
China Merchants Bank Co. Ltd.			
H-Shares	1,645,000	7,469,228	0.71
China Oilfield Services Ltd. H-Shares	3,204,000	3,077,849	0.29
China Petroleum & Chemical Corp.			
H-Shares	7,460,000	4,834,849	0.46
Contemporary Amperex Technology	70 700	4 007 5 40	0.40
Co. Ltd.	73,760	1,827,542	0.18
COSCO SHIPPING Holdings Co. Ltd.	F00 000	000 000	0.00
H-Shares	508,000	888,808	0.09
Eoptolink Technology, Inc. Ltd.	115,000	1,670,543	0.16
Great Wall Motor Co. Ltd Class H	3,566,500	5,499,995	0.53
Gree Electric Appliances, Inc. of	05 4 000	1 071 017	0.10
Zhuhai	254,000	1,371,017	0.13
Haier Smart Home Co. Ltd. H-Shares	1,282,800	4,288,378	0.41
Hangcha Group Co. Ltd. Hangzhou Robam Appliances Co.	279,995	756,821	0.07
Ltd.	525,000	1,596,810	0.15
Hangzhou Tigermed Consulting Co.	323,000	1,590,610	0.13
Ltd. H-Shares	471,800	1,667,864	0.16
Hisense Visual Technology Co. Ltd.	422,891	1,439,892	0.14
HLA Group Corp. Ltd.	877,000	1,115,252	0.14
Huali Industrial Group Co. Ltd.	93,000	778,834	0.11
Huaming Power Equipment Co. Ltd.	633,670	1,939,544	0.19
Hubei Jumpcan Pharmaceutical Co.	000,070	1,000,011	0.10
Ltd.	319,200	1,393,031	0.13
Jiangsu Yuyue Medical Equipment &	0.0,200	.,000,001	00
Supply Co. Ltd.	320,994	1,661,064	0.16
Jiayou International Logistics Co. Ltd.	429,991	1,046,861	0.10
Kweichow Moutai Co. Ltd. (XSSC)	3,498	706,427	0.07
Midea Group Co. Ltd.	433,995	3,852,530	0.37
NARI Technology Co. Ltd.	634,000	2,177,888	0.21
Ningbo Sanxing Medical Electric Co.	',	,,	
Ltd.	339,000	1,632,937	0.16
PetroChina Co. Ltd. H-Shares	1,216,500	1,230,928	0.12
PICC Property & Casualty Co. Ltd.	1,455,900	1,808,826	0.17
Ping An Insurance Group Co. of		, ,,-	
China Ltd. H-Shares	1,232,000	5,586,085	0.53

Financial assets at fair value through profit or loss (2023: 95.79%) (continued) Transferable securities (2023: 87.30%) (continued)

Equities (2023: 87.30%) (continued)

Equities (2025. 07.50%) (continued)	Shares	Fair value US\$	% of Net assets
China (2023: 18.88%) (continued)			
Proya Cosmetics Co. Ltd.	120,100	1,834,546	0.18
Sailun Group Co. Ltd.	930,000	1,791,895	0.17
Shenzhen Inovance Technology Co.	,	.,,	
Ltd.	333,400	2,353,881	0.23
Shenzhen New Industries Biomedical	,		
Engineering Co. Ltd.	113,836	1,056,571	0.10
Shenzhen Transsion Holdings Co.			
Ltd.	184,800	1,946,669	0.19
Sieyuan Electric Co. Ltd.	221,000	2,034,792	0.19
Sungrow Power Supply Co. Ltd.	372,680	3,181,555	0.30
Suzhou TFC Optical Communication			
Co. Ltd.	208,600	2,538,437	0.24
WUS Printed Circuit Kunshan Co.	0.4.0.000	4 005 000	0.44
Ltd.	218,000	1,095,093	0.11
Yifeng Pharmacy Chain Co. Ltd.	1,106,340	3,738,021	0.36
Yintai Gold Co. Ltd.	460,000	1,031,289	0.10
Zhejiang Dingli Machinery Co. Ltd.	104,500	868,958	0.08
Zhongji Innolight Co. Ltd.	86,800	1,647,110	0.16
Zijin Mining Group Co. Ltd. H-Shares	565,200	1,193,034	0.11
		101,041,884	9.66
Colombia (2023: Nil)	101 010	4 077 700	0.44
Bancolombia SA	131,018	4,277,738	0.41
Cyprus (2023: 0.00%)			
HeadHunter Group PLC*	600	-	-
Ros Agro PLC*	2,785	-	-
Greece (2023: 0.59%)		-	-
Jumbo SA	136,590	3,934,974	0.37
National Bank of Greece SA	273,824	2,284,378	0.22
Hong Kong (2022: 4.019/)		6,219,352	0.59
Hong Kong (2023: 4.01%) AIA Group Ltd.	244 600	2 220 204	0.22
Anxin-China Holdings Ltd.*	344,600 1,316,000	2,339,294	0.22
C Fiber Optic*	724,800	-	-
CECEP COSTIN New Materials	124,000		_
Group Ltd.*	174,000	_	_
China Huiyuan Juice Group Ltd.*	334,000	-	_
China Resources Beer Holdings Co.			
Ltd.	608,000	2,044,215	0.20
CTEG*	82,000	-	-
Hang Lung Properties Ltd.	3,687,000	3,145,147	0.30
HOSA International Ltd.*	44,000	-	-
Hua Han Health Industry Holdings			
Ltd.*	2,014,000	-	-
Tenwow International Holdings Ltd.*	171,000	-	-
Untrade.Lumena Newmat*	27,800	-	-
Vitasoy International Holdings Ltd.	254,000	191,946	0.02
11 (0000 0 T10)		7,720,602	0.74
Hungary (2023: 0.51%)	00 104	A E01 070	0.44
OTP Bank Nyrt	92,124	4,581,372	0.44
India (2023: 13.16%)			
Adani Ports & Special Economic			
Zone Ltd.	124,000	2,193,374	0.21

	Shares	Fair value US\$	% of Net assets
India (2023: 13.16%) (continued)			
Ashok Leyland Ltd.	593,000	1,718,536	0.16
Axis Bank Ltd.	641,025	9,715,214	0.93
Bajaj Auto Ltd.	27,864	3,176,103	0.30
Bharat Electronics Ltd.	2,537,500	9,413,589	0.90
Bharat Petroleum Corp. Ltd.	340,000	1,236,456	0.12
Bharat Petroleum Corp. Ltd. INR10	340,000	1,236,456	0.12
Bharti Airtel Ltd.	83,000	1,442,267	0.14
Britannia Industries Ltd.	36,715	2,401,803	0.23
Canara Bank	1,224,500	1,755,086	0.17
Chennai Super Kings Cricket Ltd.*	130,917	-	-
Cipla Ltd.	536,586	9,540,629	0.91
Coromandel International Ltd.	90,500	1,726,704	0.17
Eicher Motors Ltd.	25,000	1,399,460	0.13
HDFC Bank Ltd.	664,288	13,423,178	1.28
Hero MotoCorp Ltd.	22,000	1,474,801	0.14
Hindustan Unilever Ltd.	93,537	2,767,439	0.26
ICICI Bank Ltd. (India listing)	603,480	8,664,565	0.83
Indus Towers Ltd.	274,000	1,234,992	0.12
IndusInd Bank Ltd.	368,993	6,479,143	0.62
Infosys Ltd. (India listing)	280,947	5,278,317	0.51
InterGlobe Aviation Ltd.	70,954	3,603,540	0.34
Kotak Mahindra Bank Ltd.	479,783	10,373,842	0.99
LIC Housing Finance Ltd.	119,000	1,138,732	0.11
Mahindra & Mahindra Ltd.	187,532	6,446,423	0.62
Maruti Suzuki India Ltd.	10,500	1,514,166	0.15
Nestle India Ltd.	107,369	3,283,808	0.31
NMDC Ltd.	372,000	1,101,446	0.11
Oil India Ltd.	110,000	953,740	0.09
Pidilite Industries Ltd.	78,676	2,981,456	0.29
Polycab India Ltd.	34,827	2,812,890	0.27
Reliance Industries Ltd.	236,609	8,876,296	0.85
State Bank of India	576,400	5,867,166	0.56
Syngene International Ltd.	235,180	2,006,804	0.19
Tata Consultancy Services Ltd.	208,543	9,770,354	0.93
Tata Motors Ltd. H-Shares	231,000	2,740,281	0.26
Union Bank of India Ltd.	657,000	1,077,279	0.10
UPL Ltd.	1,026,378	7,020,173	0.67
Yes Bank Ltd.	445,631	127,029	0.01
		157,973,537	15.10
Indonesia (2023: 2.50%) Bank Central Asia Tbk. PT	11,132,500	6,747,485	0.64
Bank Rakyat Indonesia Persero Tbk.			
PT Calcavian Intingrations This DT*	9,899,500	2,780,928	0.27
Sekawan Intipratama Tbk. PT*	4,158,500	-	- 0.00
Sinar Mas Multiartha Tbk. PT	356,500	317,857	0.03
Sugih Energy Tbk. PT*	4,816,100		
Japan (2023: 0.39%)		9,846,270	0.94
Nexon Co. Ltd.	247,800	4,582,898	0.44
Kazakhstan (2023: Nil)	005 000		
Solidcore Resources PLC*	335,693		
Luxembourg (2023: 0.41%) Globant SA	13,981	2,492,253	0.24

Financial assets at fair value through profit or loss (2023: 95.79%) (continued) Transferable securities (2023: 87.30%) (continued)

Equities (2023: 87.30%) (continued)

Equities (2023: 87.30%) (continued)		0/ 1
	Shares	Fair value US\$	% of Net assets
Malaysia (2023: 0.30%)			
Petronas Chemicals Group Bhd.	2,586,100	3,459,097	0.33
Public Bank Bhd.	4,027,700	3,432,190	0.33
Manufalina (0000 Nill)		6,891,287	0.66
Mauritius (2023: Nil) MakeMyTrip Ltd.	25,589	2,152,035	0.20
Mexico (2023: 4.85%)			
Fibra Uno Administracion SA de CV Fomento Economico Mexicano SAB	2,094,200	2,586,040	0.25
de CV - ADR Grupo Aeroportuario del Pacifico	90,991	9,795,181	0.94
SAB de CV	115,557	1,817,010	0.17
Grupo Aeroportuario del Sureste SAB de CV	50,200	1,514,195	0.15
Grupo Financiero Banorte SAB de CV	004.000	7.045.000	0.67
Grupo Mexico SAB de CV	904,800 221,000	7,045,223 1,193,017	0.67 0.11
Wal-Mart de Mexico SAB de CV	2,471,020	8,444,617	0.81
		32,395,283	3.10
Netherlands (2023: 0.68%)	E0 000	4 662 010	0.44
Heineken Holding NV X5 Retail Group NV*	59,086 11,617	4,663,919	0.44
		4,663,919	0.44
Philippines (2023: 1.11%)		, , .	
ACR Mining Corp.*	2,625	-	-
BDO Unibank, Inc. Philcomsat Holdings Corp.*	1,986,600 11,193	4,345,444	0.42
Universal Robina Corp.	1,217,680	2,310,328	0.22
D 1 1 (0000 0 470()		6,655,772	0.64
Poland (2023: 0.47%) Bank Polska Kasa Opieki SA	40,000	1,671,621	0.16
Powszechna Kasa Oszczedności	440,000	1 000 504	0.40
Bank Polski SA Powszechny Zaklad Ubezpieczen SA	119,000 122,000	1,862,534 1,564,130	0.18 0.15
		5,098,285	0.49
Portugal (2023: 0.41%)			
Jeronimo Martins SGPS SA	169,635	3,317,967	0.32
Russia (2023: 0.00%)			
Alrosa PJSC (RUB)*	7,707,170	-	-
Detsky Mir PJSC* Federal Grid CoRosseti	56,370	-	-
	231,561,369	4	-
Gazprom Neft PJSC*	11,870	-	-
Gazprom PJSC (RUB)*	291,392	-	-
GMK Norilskiy Nickel PAO* Inter RAO UES PJSC (RUB)*	1,860,700	-	-
LSR Group PJSC*	17,031,200 20,452	-	-
LUKOIL PJSC*	34,004	-	-
Magnitogorsk Iron & Steel Works PJSC (Russia listing)*	5 110 500		
Mechel PJSC*	5,118,598 179,400	-	-
MMC Norilsk Nickel PJSC - ADR*	173,400	-	-
MMC Norilsk Nickel PJSC - ADR (UK listing)*	8	_	_
100119)	U	-	-

	Shares	Fair value US\$	% of Net assets
Russia (2023: Nil) (continued)			
Moscow Exchange MICEX-Rates			
PJSC (RUB)*	399,300	-	-
Novatek PJSC (RUB)*	177,640	-	-
Novolipetsk Steel PJSC (RUB)* PhosAgro PJSC - GDR (Germany	2,201,800	-	-
listing)*	2	_	_
PhosAgro PJSC - GDR (US listing)*	190	-	_
PhosAgro PJSC (Russia listing)*	9,851	-	-
Polyus PJSC (Russia listing)*	22,243	-	-
RusHydro PJSC*	21,833,500	-	-
Sberbank of Russia PJSC*	6,250,856	-	-
Severstal PAO - GDR (UK listing)*	6,362	-	-
Severstal PAO - GDR (US listing)*	141,487	-	-
SFI PJSC* Surgutneftegas PJSC - Pref (RUB)*	11,830 14,933,700	-	-
Surgutneftegas PJSC (RUB)*	12,976,240	-	_
Tatneft PJSC (RUB)*	921,516	-	-
Transneft PJSC - Pref*	18,800	-	_
United Co. RUSAL International PJSC			
(Registered)*	216,250	-	-
0 11 4 11 (0000 0 000)		4	
Saudi Arabia (2023: 0.33%) Alinma Bank	160 750	1 057 454	0.10
Saudi Arabian Oil Co.	163,750 541,388	1,357,454 3,997,347	0.13 0.38
		5,354,801	0.51
South Africa (2023: 2.17%)			
Absa Group Ltd.	514,693	4,466,216	0.43
Capitec Bank Holdings Ltd.	15,884	2,286,913	0.22 0.51
Clicks Group Ltd. Gold Fields Ltd.	283,994 265,782	5,355,760 3,979,744	0.31
Group Five Ltd.*	39,820	-	0.00
Nedbank Group Ltd.	155,400	2,182,153	0.21
Sibanye Stillwater Ltd.	3,588,091	3,874,981	0.37
Courth Marco (0000), 0,000()		22,145,767	2.12
South Korea (2023: 8.36%) Amorepacific Corp.	34,713	4,219,023	0.40
Hana Financial Group, Inc.	51,700	2,279,833	0.40
Hanwha Systems Co. Ltd.	137,000	1,877,094	0.18
HD Hyundai Electric Co. Ltd.	14,000	3,152,924	0.30
HL Mando Co. Ltd.	195,469	6,233,991	0.60
Hyundai Motor Co.	9,900	2,121,685	0.20
KB Financial Group, Inc.	38,200	2,178,496	0.21
Kia Corp.	60,400	5,673,607	0.54
Korea Electric Power Corp.	181,945	2,586,752	0.25
Korea Investment Holdings Co. Ltd.	123,738	6,292,524	0.60
Samsung Electro-Mechanics Co. Ltd. Samsung Electronics Co. Ltd. (South	23,845	2,737,021	0.26
Korea listing)	433,272	25,653,228	2.45
Shinhan Financial Group Co. Ltd.	136,572	4,777,292	0.46
SK Hynix, Inc.	177,341	30,469,413	2.92
SK Square Co. Ltd.	27,000	1,961,497	0.19
SK Telecom Co. Ltd. S-Oil Corp.	126,273 86,677	4,724,344 4,187,447	0.45
Woori Financial Group, Inc.	86,677 100,900	1,076,804	0.40 0.10
		112,202,975	10.73

Financial assets at fair value through profit or loss (2023: 95.79%) (continued) Transferable securities (2023: 87.30%) (continued)

Fauities (2023: 87 30%) (continued)

Equities (2023: 87.30%) (continued)		Fair value	0/ -4
	Shares	Fair value US\$	% of Net assets
Switzerland (2023: 0.53%)			
Coca-Cola HBC AG	202,236	6,897,340	0.66
Taiwan (2023: 12.57%)			
Advantech Co. Ltd.	628,235	7,165,111	0.69
Asia Vital Components Co. Ltd.	138,500	3,265,956	0.31
ASMedia Technology, Inc.	38,000	2,623,800	0.25
ASPEED Technology, Inc.	10,000	1,491,916	0.14
Chroma ATE, Inc.	251,000	2,460,367	0.24
CTBC Financial Holding Co. Ltd.	2,100,000	2,450,102	0.24
Delta Electronics, Inc.	259,000	3,093,645	0.30
Elite Material Co. Ltd.	123,000	1,800,934	0.17
eMemory Technology, Inc.	15,000	1,188,293	0.11
Evergreen Marine Corp. Taiwan Ltd.	487,000	2,897,246	0.28
Feng TAY Enterprise Co. Ltd.	18,950	90,540	0.01
First Financial Holding Co. Ltd.	12,966	11,231	-
Hiwin Technologies Corp.	737,000	4,838,895	0.46
King Slide Works Co. Ltd.	58,000	2,216,913	0.40
Largan Precision Co. Ltd.	85,000	7,192,177	0.69
Lotes Co. Ltd.	82,000	4,120,031	0.39
Makalot Industrial Co. Ltd.	162,000	2,102,307	0.39
MediaTek, Inc.	568,000	24,511,814	2.34
Novatek Microelectronics Corp.		3,375,436	
·	180,700		0.32
Phison Electronics Corp.	100,000	1,901,885	0.18
President Chain Store Corp.	545,000	4,594,655	0.44
Realtek Semiconductor Corp.	141,000	2,373,072	0.23
Sinbon Electronics Co. Ltd.	172,000	1,548,140	0.15
Taiwan Business Bank	33,779	18,950	-
Taiwan Cooperative Financial	1 1 100	11 550	
Holding Co. Ltd.	14,423	11,559	-
Taiwan Semiconductor	4 450 400	40 447 440	4.40
Manufacturing Co. Ltd.	1,459,100	43,447,146	4.16
Taiwan Semiconductor	00.460	1E 07E E00	1 47
Manufacturing Co. Ltd ADR	88,462	15,375,580	1.47
Voltronic Power Technology Corp.	86,000	5,103,032	0.49
Wintek Corp.*	48,000	2 401 200	0.00
Wiwynn Corp.	42,700	3,481,390	0.33
Yuanta Financial Holding Co. Ltd.	881,000	870,368	0.08
Theiland (0000, 0.440/)		155,622,491	14.88
Thailand (2023: 2.11%)	1 500 000	0.000.400	0.00
Airports of Thailand PCL	1,503,600	2,366,180	0.23
Bangkok Dusit Medical Services PCL	0.007.404	0.400.040	0.04
- Foreign share	2,967,101	2,162,816	0.21

	Shares	Fair value US\$	% of Net assets
Thailand (2023: 2.11%) (continued	d)		
Bumrungrad Hospital PCL	125,000	841,338	0.08
Kasikornbank PCL	1,149,300	3,930,435	0.38
PTT Exploration & Production PCL	1,879,600	7,785,250	0.74
Siam Cement PCL	412,100	2,526,671	0.24
Thai Beverage PCL	10,855,100	3,604,350	0.34
Thai Union Group PCL	9,426,100	3,827,206	0.37
		27,044,246	2.59
Turkey (2023: 0.26%)	1 00 1 000	0.050.007	0.00
Akbank TAS	1,204,000	2,352,287	0.22
BIM Birlesik Magazalar AS	148,600	2,470,359	0.24
Turk Hava Yollari AO	299,000	2,815,936	0.27
Turkiye Is Bankasi AS	2,687,440	1,299,310	0.12
Huita d Augh Englisher (0000, 0.47)	v.)	8,937,892	0.85
United Arab Emirates (2023: 0.179 Abu Dhabi National Oil Co. for	%)		
Distribution PJSC	1,365,231	1,260,042	0.12
First Abu Dhabi Bank PJSC	1,282,750	4,351,501	0.12
Globaltrans Investment PLC - GDR	1,202,700	1,001,001	0.12
(UK listing)*	11,684	-	_
Globaltrans Investment PLC - GDR	,		
(US listing)*	17,986	-	-
		5,611,543	0.54
United Kingdom (2023: 0.39%)			
Evraz PLC*	14,162	-	-
Unilever PLC (UK listing)	74,274	4,079,508	0.39
		4,079,508	0.39
United States of America (2023: 1	•	7 507 400	0.70
MercadoLibre, Inc.	4,623	7,597,438	0.73
Vietnam (2023: 0.26%)			
Vietnam Dairy Products JSC	956,500	2,461,236	0.23
Total equities		917,608,570	87.74
Total transferable securities		917,608,570	87.74

Investment funds (2023: 8.49%)

, , , , , , , , , , , , , , , , , , ,	Shares	Fair value US\$	% of Net assets
Ireland (2023: 8.49%) Mercer QIF Fund plc - Mercer China Equity Fund - Class Z1-0.0000 \$	11,379	91,147,094	8.72
Total investment funds		91,147,094	8.72
Total financial assets at fair value through profit or loss	1,008,755,664		96.46
Total investments at fair value through profit or loss		1,008,755,664	96.46

Financial derivative instruments settled to market (2023: 0.00%)	
E (0000 0000)	

Futures contracts (2023: 0.00	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
MSCI Emerging Markets	207	USD	Goldman Sachs	20/09/2024	11,262,870	32,821	0.01
MSCI Emerging Markets	39	USD	Goldman Sachs	20/09/2024	2,679,300	3,868	-
MSCI Emerging Markets	16	USD	Goldman Sachs	20/09/2024	872,640	10,350	-
MSCI Emerging Markets	40	USD	Goldman Sachs	20/09/2024	1,225,200	6,440	-
MSCI India Index Futures	22	USD	Goldman Sachs	25/07/2024	1,282,952	12,936	-
MSCI Taiwan Index Futures	15	USD	Goldman Sachs	30/07/2024	1,396,050	16,410	-
Unrealised gain on futures co	ontracts settled to r	narket				82,825	0.01
Total financial derivative instruments settled to market at positive fair value					82,825	0.01	
Variation margin received on fin	iation margin received on financial derivative instruments settled to market					(82,825)	(0.01)
Total financial derivative instr	ruments settled to	market				-	-
Financial derivative instrument Futures contracts (2023: (0.02		et (2023: (0.02%))				
1 atares contracts (2020, (0.02	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
HSCEI Index Futures	43	HKD	Goldman Sachs	30/07/2024	1,725,254	(32,007)	-
Unrealised loss on futures co	ontracts settled to r	narket				(32,007)	-
Total financial derivative instr	ruments settled to	narket at negativ	ve fair value			(32,007)	-
Variation margin paid on financi	ial derivative instrum	ents settled to ma	rket			32,007	-
Total financial derivative instr	ruments settled to	market				-	-
						Fair value US\$	% of Net assets
Cash (2023: 3.97%)						38,828,863	3.71
Net current (liabilities)/assets (2	2023: 0.24%)					(1,814,727)	(0.17)

Net assets attributable to holders of redeemable participating shares

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities	
Ireland	0.23%
Jersey	0.00%
Macau	0.13%
Peru	0.40%
Singapore	0.37%

1,045,769,800

100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	87.07
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.12
UCITS and AIFs;	8.66
Other current assets	4.15
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 99.23%) Transferable securities (2023: 99.23%) Corporate bonds (2023: 31.79%)

(-1-0. 0o _{//})	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Australia (2023: 0.63%)						
APA Infrastructure Ltd.	0.75	15/03/2029	EUR	200,000	173,914	0.03
AusNet Services Holdings Pty. Ltd.	1.63	11/03/2081	EUR	100,000	93,136	0.02
Australia & New Zealand Banking Group Ltd.	3.65	20/01/2026	EUR	200,000	200,032	0.04
Australia Pacific Airports Melbourne Pty. Ltd.	4.00	07/06/2034	EUR	100,000	100,056	0.02
BHP Billiton Finance Ltd.	3.13	29/04/2033	EUR	100,000	94,938	0.02
Commonwealth Bank of Australia	3.25	24/10/2025	EUR	200,000	199,592	0.04
Commonwealth Bank of Australia	0.75	28/02/2028	EUR	100,000	91,411	0.02
Commonwealth Bank of Australia	0.88	19/02/2029	EUR	100,000	89,820	0.02
Macquarie Group Ltd.	0.35	03/03/2028	EUR	100,000	88,893	0.01
Macquarie Group Ltd.	4.75	23/01/2030	EUR	200,000	208,600	0.04
National Australia Bank Ltd.	0.75	30/01/2026	EUR	100,000	95,981	0.02
National Australia Bank Ltd.	0.63	16/03/2027	EUR	100,000	93,105	0.02
National Australia Bank Ltd.	1.13	20/05/2031	EUR	100,000	88,774	0.01
NBN Co. Ltd.	3.50	22/03/2030	EUR	100,000	99,726	0.02
Sydney Airport Finance Co. Pty. Ltd.	4.38	03/05/2033	EUR	100,000	103,390	0.02
Telstra Corp. Ltd.	1.13 3.43	14/04/2026	EUR EUR	100,000	96,033 99,919	0.02 0.02
Toyota Finance Australia Ltd.		18/06/2026		100,000		
Toyota Finance Australia Ltd. Transurban Finance Co. Pty. Ltd.	0.44	13/01/2028	EUR EUR	109,000	98,431	0.02 0.02
Transurban Finance Co. Pty. Ltd. Transurban Finance Co. Pty. Ltd.	1.45 4.23	16/05/2029 26/04/2033	EUR	100,000 109,000	90,188 111,591	0.02
Westpac Banking Corp.	0.38	02/04/2033	EUR	109,000	95,034	0.02
Westpac Banking Corp. Westpac Banking Corp.	1.08	05/04/2027	EUR	100,000	94,108	0.02
Westpac Banking Corp. Westpac Banking Corp.	3.13	15/04/2031	EUR	300,000	298,059	0.02
Westpac Banking Corp.	0.77	13/05/2031	EUR	109,000	101,831	0.02
	•	, ,		,	2,906,562	0.57
Austria (2023: 0.92%)					2,000,002	0.07
Autobahnen- und Schnell- strassen-Finanzierungs AG	2.75	11/06/2032	EUR	100,000	98,114	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	3.00	17/05/2027	EUR	200,000	198,026	0.04
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	0.01	21/01/2028	EUR	100,000	89,090	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	2.00	25/08/2032	EUR	200,000	181,422	0.03
Erste Group Bank AG	1.50	07/04/2026	EUR	100,000	96,763	0.02
Erste Group Bank AG	0.01	12/07/2028	EUR	100,000	87,857	0.02
Erste Group Bank AG	3.50	14/05/2029	EUR	200,000	202,226	0.04
Erste Group Bank AG	0.10	15/01/2030	EUR	100,000	84,249	0.01
Erste Group Bank AG	4.25	30/05/2030	EUR	200,000	205,548	0.04
Erste Group Bank AG	2.50	19/09/2030	EUR	200,000	191,790	0.04
HYPO NOE Landesbank fuer Niederoesterreich und Wien AG HYPO NOE Landesbank fuer Niederoesterreich und Wien AG		01/02/2027	EUR	300,000	301,362	0.06
	0.01	18/06/2027	EUR	100,000	90,759	0.02
Hypo Vorarlberg Bank AG KAF Kaerntner Ausgleichszahlungs-Fonds*	0.01	12/10/2029 14/01/2032	EUR EUR	200,000 150,000	168,692 116,817	0.03 0.02
OeBB-Infrastruktur AG	3.88	30/06/2025	EUR	100,000	100,382	0.02
OeBB-Infrastruktur AG	2.25	28/05/2029	EUR	200,000	192,950	0.02
OeBB-Infrastruktur AG	3.00		EUR	10,000	9,942	0.04
Oesterreichische Kontrollbank AG		13/07/2027	EUR	200,000	191,160	0.04
Oesterreichische Kontrollbank AG*	-	08/10/2026	EUR	100,000	93,328	0.02
OMV AG	0.75	16/06/2030	EUR	100,000	86,180	0.01
OMV AG	6.25	Perpetual	EUR	60,000	61,556	0.01
OMV AG*	-	03/07/2025	EUR	100,000	96,592	0.02
Raiffeisen Bank International AG	0.38	25/09/2026	EUR	100,000	92,733	0.02
Raiffeisen Bank International AG	4.75	26/01/2027	EUR	100,000	100,918	0.02
Raiffeisen Bank International AG	5.75	27/01/2028	EUR	100,000	105,672	0.02
Raiffeisen Bank International AG	1.50	24/05/2028	EUR	100,000	94,480	0.02
UniCredit Bank Austria AG		31/07/2026	EUR	200,000	198,268	0.04
UniCredit Bank Austria AG	2.38	20/09/2027	EUR	100,000	97,243	0.02
UniCredit Bank Austria AG	2.88	10/11/2028	EUR	200,000	196,608	0.04
Volksbank Wien AG	4.75	15/03/2027	EUR	200,000	205,430	0.04
					4,036,157	0.79

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of rate date Currency value Net assets Belgium (2023: 0.56%) Anheuser-Busch InBev SA 2.00 17/03/2028 **EUR** 72,000 69,098 0.01 Anheuser-Busch InBev SA 3.45 22/09/2031 **EUR** 200,000 199,466 0.04 Anheuser-Busch InBev SA 2.88 02/04/2032 **EUR** 100,000 95.911 0.02 Anheuser-Busch InBev SA 2.75 17/03/2036 **EUR** 90,000 82,273 0.01 Anheuser-Busch InBev SA 3.75 22/03/2037 **EUR** 300,000 298,257 0.06 **EUR** Anheuser-Busch InBev SA 3.70 02/04/2040 100,000 97,248 0.02 **EUR** Argenta Spaarbank NV 1.38 08/02/2029 100,000 90,804 0.02 **EUR** 88,963 0.02 Argenta Spaarbank NV 0.75 03/03/2029 100,000 EUR Belfius Bank SA 0.38 100,000 96.221 0.02 02/09/2025 Belfius Bank SA **EUR** 100,000 93,304 0.02 0.13 14/09/2026 Belfius Bank SA 4.13 12/09/2029 **EUR** 200.000 204.646 0.04 Elia Transmission Belgium SA 3.25 04/04/2028 **EUR** 100.000 98.988 0.02 Euroclear Bank SA 0.13 07/07/2025 **EUR** 100,000 96,535 0.02 FLUVIUS System Operator CV **EUR** 0.03 0.63 24/11/2031 200,000 161,554 ING Belgium SA 0.01 20/02/2030 **EUR** 100,000 83,919 0.01 ING Belgium SA 3.00 15/02/2031 **EUR** 100,000 99,116 0.02 KBC Bank NV* 03/12/2025 **EUR** 100,000 95,422 0.02 **KBC Group NV** 0.75 24/01/2030 **EUR** 100,000 86,296 0.02 **KBC Group NV EUR** 100,000 0.02 4.38 19/04/2030 102,547 **KBC Group NV** 3.75 27/03/2032 **EUR** 200,000 199,030 0.04 KBC Group NV **EUR** 0.02 4.75 17/04/2035 100,000 100,898 2,540,496 0.50 British Virgin Islands (2023: 0.02%) State Grid Overseas Investment BVI Ltd. 0.80 05/08/2026 **EUR** 100,000 94,442 0.02 Canada (2023: 0.92%) **EUR** 0.04 Alimentation Couche-Tard, Inc. 3.65 12/05/2031 200,000 198,308 Bank of Montreal 322,665 0.13 **EUR** 350,000 0.06 26/01/2027 **EUR** Bank of Nova Scotia 0.45 100,000 95.199 0.02 16/03/2026 Bank of Nova Scotia **EUR** 0.02 0.01 14/01/2027 100,000 92.031 Bank of Nova Scotia 18/01/2028 **EUR** 300,000 0.06 3.25 299,658 Bank of Nova Scotia 3.50 17/04/2029 **EUR** 100.000 99.259 0.02 Bank of Nova Scotia 0.38 26/03/2030 **EUR** 100.000 85.090 0.01 Canadian Imperial Bank of Commerce 0.38 10/03/2026 **EUR** 100,000 95,189 0.02 Canadian Imperial Bank of Commerce 3.25 31/03/2027 **EUR** 200.000 199,388 0.04 Canadian Imperial Bank of Commerce 0.01 30/04/2029 **EUR** 100,000 85,695 0.02 Federation des Caisses Desjardins du Quebec 0.01 24/09/2025 **EUR** 100,000 95,902 0.02 **EUR** Federation des Caisses Desjardins du Quebec 3.25 18/04/2028 100,000 99,940 0.02 Great-West Lifeco, Inc. 4.70 16/11/2029 **EUR** 150,000 157,790 0.03 **EUR** Mercedes-Benz Finance Canada, Inc. 3.00 23/02/2027 300.000 297,318 0.06 25/04/2028 3.50 **EUR** 0.04 National Bank of Canada 200,000 201,612 **EUR** 95,548 0.02 Royal Bank of Canada 0.63 23/03/2026 100,000 14/09/2026 0.01 **EUR** 100.000 93.148 0.02 Royal Bank of Canada Royal Bank of Canada 0.13 26/04/2027 **EUR** 100.000 91.681 0.02 Royal Bank of Canada 4.13 05/07/2028 **EUR** 200,000 204,280 0.04 3.50 **EUR** 0.04 Royal Bank of Canada 25/07/2028 200,000 202,216 Royal Bank of Canada 2.13 26/04/2029 **EUR** 175,000 164,211 0.03 Royal Bank of Canada 0.01 27/01/2031 **EUR** 100,000 81,124 0.01 Toronto-Dominion Bank 1.71 28/07/2025 **EUR** 200,000 196,478 0.04 Toronto-Dominion Bank 3.77 08/09/2026 **EUR** 200,000 201,992 0.04 **EUR** 0.02 Toronto-Dominion Bank 0.86 24/03/2027 100,000 93,698 Toronto-Dominion Bank 3.63 13/12/2029 **EUR** 158,000 157,406 0.03 **EUR** Toronto-Dominion Bank 3.72 13/03/2030 100,000 102,398 0.02 Toronto-Dominion Bank 1.95 08/04/2030 **EUR** 120,000 108,847 0.02 4,218,071 0.83 Cayman Islands (2023: 0.02%) **EUR** CK Hutchison Europe Finance 21 Ltd. 0.75 02/11/2029 100,000 85,598 0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of rate date Currency value € Net assets Czech Republic (2023: 0.05%) Ceska sporitelna AS 4.82 15/01/2030 **EUR** 100,000 101,692 0.02 CEZ AS 2.38 06/04/2027 **EUR** 100,000 96,241 0.02 EPH Financing International AS 5.88 30/11/2029 **EUR** 100,000 100,500 0.02 298,433 0.06 Denmark (2023: 0.30%) AP Moller - Maersk AS 4.13 05/03/2036 **EUR** 0.02 100,000 100,768 Carlsberg Breweries AS 0.38 30/06/2027 **EUR** 100.000 91,197 0.02 Carlsberg Breweries AS 4.00 05/10/2028 **EUR** 129.000 131,051 0.02 Danske Bank AS 4.13 10/01/2031 **EUR** 200,000 204,430 0.04 0.02 Jyske Bank AS 0.25 17/02/2028 **EUR** 100,000 91,701 Jyske Bank AS 5.00 26/10/2028 **EUR** 169,000 174,266 0.03 Jyske Realkredit AS 3.00 01/04/2031 **EUR** 100,000 99,208 0.02 0.50 10/07/2025 **EUR** 0.03 Nykredit Realkredit AS 150,000 145,352 Nykredit Realkredit AS 4.63 19/01/2029 **EUR** 100,000 103,370 0.02 Orsted AS 3.75 01/03/2030 **EUR** 100,000 100,185 0.02 Orsted AS 4.13 01/03/2035 **EUR** 100.000 102.236 0.02 Sydbank AS **EUR** 0.50 10/11/2026 100,000 95,465 0.02 TDC Net AS 5.06 31/05/2028 **EUR** 100,000 102,003 0.02 1,541,232 0.30 Finland (2023: 0.65%) Aktia Bank OYJ 0.13 25/10/2028 **EUR** 100.000 88.017 0.02 Balder Finland OYJ **EUR** 200,000 181,820 0.03 1.00 18/01/2027 Danske Mortgage Bank PLC 2.13 16/09/2025 **EUR** 200,000 196,922 0.04 Danske Mortgage Bank PLC 0.01 24/11/2026 **EUR** 100,000 92,661 0.02 Elisa OYJ 1.13 26/02/2026 **EUR** 100,000 95,991 0.02 Fortum OYJ **EUR** 202,048 4.00 26/05/2028 200,000 0.04 4.38 21/08/2031 101,480 Nokia OYJ **EUR** 100,000 0.02 **EUR** Nordea Bank Abp 4.13 05/05/2028 200,000 203,850 0.04 **EUR** 0.03 Nordea Bank Abp 0.63 18/08/2031 178.000 166,544 3.63 15/03/2034 **EUR** 100,000 98,860 0.02 Nordea Bank Abp Nordea Kiinnitysluottopankki OYJ 0.25 18/03/2026 **EUR** 100.000 94.951 0.02 Nordea Kiinnitysluottopankki OYJ 3.50 31/08/2026 **EUR** 200.000 200.990 0.04 Nordea Kiinnitysluottopankki OYJ 0.13 18/06/2027 **EUR** 100,000 91,359 0.02 Nordea Kiinnitysluottopankki OYJ 3.00 20/02/2030 **EUR** 100.000 99.444 0.02 OP Corporate Bank PLC 4.13 18/04/2027 **EUR** 225,000 229,212 0.04 OP Mortgage Bank 3.38 15/02/2027 **EUR** 200,000 200,574 0.04 **EUR** OP Mortgage Bank 0.05 21/04/2028 100,000 88,955 0.02 OP Mortgage Bank 0.63 15/02/2029 **EUR** 100,000 89,150 0.02 **EUR** 198,144 OP Mortgage Bank 3.00 17/07/2031 200,000 0.04 **EUR** 100,000 86,306 0.01 Sampo OYJ 2.50 03/09/2052 Stora Enso OYJ **EUR** 150,000 150,540 0.03 4.00 01/06/2026 2,957,818 0.58 France (2023: 6.51%) Aeroports de Paris SA **EUR** 0.02 2.75 02/04/2030 100,000 95,654 1.50 **EUR** 100,000 0.02 Aeroports de Paris SA 02/07/2032 85,637 Air Liquide Finance SA 1.25 **EUR** 100,000 93,026 0.02 13/06/2028 Air Liquide Finance SA 2.88 16/09/2032 **EUR** 100.000 96.284 0.02 Alstom SA* 0.03 11/01/2029 **EUR** 200,000 170,216 APRR SA **EUR** 0.02 1.13 09/01/2026 100,000 96,469 APRR SA 03/01/2029 **EUR** 100,000 93,532 0.02 1.88 Arkea Home Loans SFH SA 2.75 22/12/2026 **EUR** 100,000 98,684 0.02 Arkea Home Loans SFH SA 0.75 05/10/2027 **EUR** 100,000 92,368 0.02 Arkea Home Loans SFH SA **EUR** 3.25 01/08/2033 200,000 199,972 0.04 Arkea Public Sector SCF SA **EUR** 200,178 0.04 3.25 10/01/2031 200,000 Arkema SA 0.13 14/10/2026 **EUR** 100,000 92,692 0.02 **EUR** Arval Service Lease SA 4.25 11/11/2025 200,000 200,792 0.04

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Corporate bonds (2023: 31.79%) (continued)

Corporate bonds (2023: 31.79%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
France (2023: 6.51%) (continued)	0.00	0.4/0.4/00000	ELID	100,000	00 107	0.00
Arval Service Lease SA	3.38	04/01/2026	EUR	100,000	99,137	0.02
Autoroutes du Sud de la France SA	1.25 2.75	18/01/2027	EUR	100,000	94,875	0.02
Autoroutes du Sud de la France SA AXA Bank Europe SCF	0.63	02/09/2032 16/02/2028	EUR EUR	200,000 300,000	187,962 273,372	0.04 0.05
AXA Home Loan SFH SA	0.03	22/10/2026	EUR	400,000	377,708	0.03
AXA SA	3.63	10/01/2033	EUR	200,000	202,686	0.04
AXA SA	1.88	10/07/2042	EUR	173,000	143,289	0.03
AXA SA	4.25	10/03/2043	EUR	133,000	129,462	0.02
AXA SA	3.38	06/07/2047	EUR	100,000	98,187	0.02
Ayvens SA	4.75	13/10/2025	EUR	100,000	101,001	0.02
Banque Federative du Credit Mutuel SA	0.75	17/07/2025	EUR	100,000	97,082	0.02
Banque Federative du Credit Mutuel SA	1.25	26/05/2027	EUR	200,000	187,376	0.04
Banque Federative du Credit Mutuel SA	3.13	14/09/2027	EUR	200,000	196,994	0.04
Banque Federative du Credit Mutuel SA	0.63	03/11/2028	EUR	100,000	87,332	0.02
Banque Federative du Credit Mutuel SA	4.13	13/03/2029	EUR	200,000	203,984	0.04
Banque Federative du Credit Mutuel SA	4.00	21/11/2029	EUR	100,000	101,567	0.02
Banque Federative du Credit Mutuel SA	1.25	03/06/2030	EUR	100,000	85,989	0.02
Banque Federative du Credit Mutuel SA	1.13	19/01/2032	EUR	100,000	82,186	0.01
Banque Federative du Credit Mutuel SA	5.13	13/01/2033	EUR	200,000	208,336	0.04
Banque Federative du Credit Mutuel SA	4.13	14/06/2033	EUR	300,000	307,764	0.06
BNP Paribas Home Loan SFH SA	3.00	25/05/2028	EUR	200,000	198,894	0.04
BNP Paribas SA	1.63	23/02/2026	EUR	100,000	97,144	0.02
BNP Paribas SA	2.25	11/01/2027	EUR	100,000	96,453	0.02
BNP Paribas SA	0.25	13/04/2027	EUR	200,000	187,846	0.04
BNP Paribas SA	4.38	13/01/2029	EUR	200,000	203,554	0.04
BNP Paribas SA	3.63	01/09/2029	EUR	100,000	99,193	0.02
BNP Paribas SA	0.50	19/01/2030	EUR	200,000	171,656	0.03
BNP Paribas SA	4.25	13/04/2031	EUR	200,000	203,868	0.04
BNP Paribas SA	1.13	15/01/2032	EUR	100,000	92,076	0.02
BNP Paribas SA	2.50	31/03/2032	EUR	100,000	95,066	0.02
BNP Paribas SA	4.75	13/11/2032	EUR	100,000	104,420	0.02
BNP Paribas SA	4.10	13/02/2034	EUR	200,000	201,276	0.04
Bouygues SA	1.38	07/06/2027	EUR	100,000	94,795	0.02
Bouygues SA Bouygues SA	2.25 3.88	29/06/2029 17/07/2031	EUR EUR	100,000 100,000	94,483 101,676	0.02 0.02
Bouygues SA		07/06/2032	EUR	100,000	106,055	0.02
BPCE SA	3.50	25/01/2028	EUR	200,000	199,192	0.02
BPCE SA		11/01/2029	EUR	200,000	200,036	0.04
BPCE SA		03/03/2031	EUR	100,000	81,861	0.01
BPCE SA	2.38	26/04/2032	EUR	200,000	181,626	0.03
BPCE SA	4.50	13/01/2033	EUR	200,000	206,842	0.04
BPCE SA	5.13	25/01/2035	EUR	200,000	204,180	0.04
BPCE SA	3.88	25/01/2036	EUR	200,000	198,684	0.04
BPCE SFH SA	2.88	15/01/2027	EUR	100,000	99,149	0.02
BPCE SFH SA	0.01	21/01/2027	EUR	100,000	92,131	0.02
BPCE SFH SA	3.13	20/07/2027	EUR	200,000	199,520	0.04
BPCE SFH SA	0.63	22/09/2027	EUR	100,000	92,177	0.02
BPCE SFH SA	3.13	24/01/2028	EUR	100,000	99,682	0.02
BPCE SFH SA	3.25	12/04/2028	EUR	100,000	100,089	0.02
BPCE SFH SA	0.01	16/10/2028	EUR	100,000	87,389	0.02
BPCE SFH SA	3.38	13/03/2029	EUR	100,000	100,647	0.02
BPCE SFH SA		17/10/2029	EUR	300,000	296,634	0.06
BPCE SFH SA		12/04/2030	EUR	100,000	89,066	0.02
BPCE SFH SA	0.01	27/05/2030	EUR	100,000	82,929	0.01
BPCE SFH SA	0.63		EUR	100,000	84,038	0.01
BPCE SFH SA		20/01/2033	EUR	200,000	198,106	0.04
BPCE SFH SA		27/06/2033	EUR	300,000	303,246	0.06
BPCE SFH SA	0.50	23/01/2035	EUR	100,000	75,387	0.01

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of rate date Currency value € Net assets France (2023: 6.51%) (continued) Caisse d'Amortissement de la Dette Sociale 2.75 25/11/2032 **EUR** 500,000 481,870 0.09 Caisse de Refinancement de l'Habitat SA 0.01 27/11/2026 **EUR** 100,000 92,659 0.02 Caisse de Refinancement de l'Habitat SA 0.13 30/04/2027 **EUR** 100.000 91.646 0.02 Caisse de Refinancement de l'Habitat SA 2.75 12/04/2028 **EUR** 100,000 98,352 0.02 Caisse de Refinancement de l'Habitat SA 2.88 25/03/2031 **EUR** 200,000 196,172 0.04 **EUR** Caisse de Refinancement de l'Habitat SA 3.38 28/06/2032 200,000 202,304 0.04 **EUR** Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.38 24/09/2028 97,609 0.02 100.000 Capgemini SE 2.00 **EUR** 94,300 0.02 15/04/2029 100,000 EUR Carmila SA 5.50 09/10/2028 200,000 208,470 0.04 Carrefour SA 30/10/2026 **EUR** 192,414 0.04 1 88 200,000 Carrefour SA 4.38 14/11/2031 **EUR** 100.000 102.818 0.02 CCF SFH SACA 0.75 22/03/2027 **EUR** 200.000 186.720 0.03 Cie de Financement Foncier SA 3.13 18/05/2027 **EUR** 200,000 199,306 0.04 Cie de Financement Foncier SA 25/10/2027 **EUR** 179,984 0.03 0.01 200,000 Cie de Financement Foncier SA 0.50 16/03/2028 **EUR** 100,000 90,630 0.02 Cie de Financement Foncier SA 1.20 29/04/2031 **EUR** 100,000 87,744 0.02 Cie de Financement Foncier SA 3.38 16/09/2031 **EUR** 100,000 100,935 0.02 Cie de Financement Foncier SA 0.60 25/10/2041 **EUR** 100,000 64,343 0.01 Cie de Saint-Gobain SA 2.38 04/10/2027 **EUR** 100,000 97,274 0.02 Cie de Saint-Gobain SA 2.13 10/06/2028 **EUR** 200,000 190,502 0.04 Cie Generale des Etablissements Michelin SCA 0.88 **EUR** 0.02 03/09/2025 100,000 96,977 Cie Generale des Etablissements Michelin SCA 3.38 **EUR** 200,000 195,550 0.04 16/05/2036 **CNP Assurances SACA** 1.25 27/01/2029 **EUR** 100.000 88.488 0.02 Covivio Hotels SACA 1.00 27/07/2029 **EUR** 200,000 172,502 0.03 Covivio SA **EUR** 100,000 87,517 0.02 1.63 23/06/2030 Credit Agricole Assurances SA 5.88 25/10/2033 **EUR** 300,000 324,864 0.06 Credit Agricole Assurances SA 2.63 29/01/2048 **EUR** 100,000 93,292 0.02 Credit Agricole Home Loan SFH SA 0.75 05/05/2027 **EUR** 100,000 93,321 0.02 **EUR** 92,979 0.02 Credit Agricole Home Loan SFH SA 0.88 31/08/2027 100,000 Credit Agricole Home Loan SFH SA 2.75 12/01/2028 **EUR** 200,000 196,888 0.04 Credit Agricole Home Loan SFH SA 0.01 12/04/2028 **EUR** 100,000 88,802 0.02 **EUR** 0.02 Credit Agricole Home Loan SFH SA 3.13 16/08/2029 100,000 99,689 Credit Agricole Home Loan SFH SA 3.13 18/10/2030 **EUR** 200.000 199.092 0.04 Credit Agricole Home Loan SFH SA 3.00 01/12/2030 **EUR** 400.000 395.444 0.08 Credit Agricole Home Loan SFH SA 0.01 03/11/2031 **EUR** 100,000 79,344 0.01 100,000 78,828 0.01 Credit Agricole Home Loan SFH SA 0.38 01/02/2033 **FUR** Credit Agricole Public Sector SCF SA 0.01 13/09/2028 **EUR** 100,000 87,525 0.02 Credit Agricole Public Sector SCF SA 0.13 08/12/2032 **EUR** 100,000 79,913 0.01 Credit Agricole SA 0.38 21/10/2025 **EUR** 100,000 95,853 0.02 4.00 12/10/2026 **EUR** 100,000 100,185 0.02 Credit Agricole SA **EUR** 100,000 96,908 0.02 Credit Agricole SA 2.63 17/03/2027 Credit Agricole SA 1.88 **EUR** 100,000 96,632 0.02 22/04/2027 Credit Agricole SA 1.38 03/05/2027 **EUR** 100,000 94,286 0.02 Credit Agricole SA 0.63 12/01/2028 **EUR** 200,000 184,832 0.03 Credit Agricole SA 2.00 25/03/2029 **EUR** 100.000 91.937 0.02 Credit Agricole SA 5.50 28/08/2033 **EUR** 300,000 312,606 0.06 Credit Agricole SA **EUR** 400,000 0.08 3.75 22/01/2034 399,240 Credit Agricole SA 2.50 22/04/2034 **EUR** 100,000 89,554 0.02 Credit Mutuel Arkea SA 3.38 19/09/2027 **EUR** 200,000 198,588 0.04 Credit Mutuel Arkea SA 3.38 11/03/2031 **EUR** 100,000 93,900 0.02 Credit Mutuel Home Loan SFH SA **EUR** 0.88 07/04/2026 110,000 105,416 0.02 Credit Mutuel Home Loan SFH SA **EUR** 0.04 0.63 04/03/2027 200,000 186,722 Credit Mutuel Home Loan SFH SA **EUR** 0.02 2.38 08/02/2028 100,000 97,126 **EUR** Credit Mutuel Home Loan SFH SA 30/01/2029 100,000 0.02 1.00 90,697 Credit Mutuel Home Loan SFH SA **EUR** 200.320 0.04 3.25 20/04/2029 200,000 Credit Mutuel Home Loan SFH SA **EUR** 84.536 0.01 0.13 28/01/2030 100.000 Credit Mutuel Home Loan SFH SA 0.88 04/03/2032 **EUR** 100,000 84,130 0.01 Danone SA 1.21 03/11/2028 **EUR** 100,000 91,732 0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Corporate bonds (2023: 31.79%) (continued)

Corporate bonds (2023: 31.79%) (continued)	Coupon	Maturity	0	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
France (2023: 6.51%) (continued)	0.40	10/06/0000	FLID	100.000	06.040	0.00
Danone SA Danone SA*	0.40	10/06/2029	EUR EUR	100,000	86,940	0.02 0.04
Dassault Systemes SE	0.13	01/12/2025 16/09/2026	EUR	200,000 100,000	190,354 92,722	0.04
Dexia SA	1.25	27/10/2025	EUR	100,000	97,200	0.02
Dexia SA	0.63	17/01/2026	EUR	100,000	95,911	0.02
Dexia SA	2.75	18/01/2029	EUR	100,000	98,467	0.02
Dexia SA*	-	21/01/2028	EUR	300,000	268,920	0.05
Edenred SE	1.38	18/06/2029	EUR	100,000	90,159	0.02
Electricite de France SA	3.75	05/06/2027	EUR	100,000	100,409	0.02
Electricite de France SA	4.63	26/04/2030	EUR	200,000	208,304	0.04
Electricite de France SA	4.25	25/01/2032	EUR	200,000	203,234	0.04
Electricite de France SA	4.63	25/01/2043	EUR	200,000	198,154	0.04
Electricite de France SA	2.00	09/12/2049	EUR	300,000	185,499	0.03
Engie SA	2.38	19/05/2026	EUR	100,000	97,982	0.02
Engie SA	3.75	06/09/2027	EUR	200,000	201,042	0.04
Engie SA	3.50	27/09/2029	EUR	200,000	199,310	0.04
Engie SA	3.63	06/03/2031	EUR	100,000	99,135	0.02
Engie SA	3.88	06/12/2033	EUR	200,000	199,818	0.04
Engie SA	1.25	24/10/2041	EUR	100,000	63,626	0.01
Engie SA	4.50	06/09/2042	EUR	100,000	101,018	0.02
EssilorLuxottica SA	0.50	05/06/2028	EUR	100,000	90,390	0.02
Gecina SA	1.63	14/03/2030	EUR	100,000	89,082	0.02
Gecina SA	0.88	25/01/2033	EUR	200,000	157,096	0.03
Holding d'Infrastructures de Transport SASU	1.63	18/09/2029	EUR	100,000	88,968	0.02
Holding d'Infrastructures de Transport SASU	4.25	18/03/2030	EUR	200,000	201,982	0.04
HSBC Continental Europe SA	0.10	03/09/2027	EUR	100,000	90,423	0.02
ICADE	1.13	17/11/2025	EUR	100,000	96,547	0.02
JCDecaux SE	5.00	11/01/2029	EUR	100,000	104,253	0.02
Kering SA	3.63 3.38	05/09/2031 11/03/2032	EUR EUR	300,000 100,000	299,892 98,123	0.06 0.02
Kering SA Kering SA	3.88	05/09/2035	EUR	200,000	200,374	0.02
Klepierre SA	1.63	13/12/2032	EUR	100,000	83,999	0.04
Klepierre SA	3.88	23/09/2033	EUR	100,000	97,832	0.01
La Banque Postale Home Loan SFH SA	0.88	07/02/2028	EUR	100,000	92,189	0.02
La Banque Postale Home Loan SFH SA	1.63	12/05/2030	EUR	200,000	183,488	0.02
La Banque Postale Home Loan SFH SA		31/07/2031	EUR	100,000	98,843	0.02
La Banque Postale SA	3.50	13/06/2030	EUR	200,000	197,266	0.04
La Banque Postale SA	0.75	23/06/2031	EUR	100,000	80,824	0.01
La Banque Postale SA	5.50	05/03/2034	EUR	100,000	103,225	0.02
La Mondiale SAM	5.05	Perpetual	EUR	100,000	99,977	0.02
La Poste SA	0.38	17/09/2027	EUR	100,000	90,649	0.02
La Poste SA	2.63	14/09/2028	EUR	100,000	96,814	0.02
La Poste SA*	-	18/07/2029	EUR	100,000	83,712	0.01
Legrand SA	0.75	20/05/2030	EUR	100,000	85,872	0.02
L'Oreal SA	0.88	29/06/2026	EUR	100,000	95,403	0.02
LVMH Moet Hennessy Louis Vuitton SE	0.13	11/02/2028	EUR	100,000	89,739	0.02
LVMH Moet Hennessy Louis Vuitton SE*	-	11/02/2026	EUR	200,000	189,378	0.04
Orange SA	1.00	12/09/2025	EUR	100,000	96,893	0.02
Orange SA	3.63	16/11/2031	EUR	100,000	100,779	0.02
Orange SA	2.38	18/05/2032	EUR	300,000	277,302	0.05
Orange SA	3.88	11/09/2035	EUR	100,000	102,102	0.02
Orange SA	1.38	04/09/2049	EUR	100,000	65,858	0.01
Orano SA	4.00	12/03/2031	EUR	100,000	99,077	0.02
Pernod Ricard SA	1.50	18/05/2026	EUR	100,000	96,392	0.02
Pernod Ricard SA	3.25	02/11/2028	EUR	100,000	99,060	0.02
Pernod Ricard SA	3.63	07/05/2034	EUR	300,000	295,635	0.06
Praemia Healthcare SACA	5.50	19/09/2028	EUR	100,000	103,557	0.02
RCI Banque SA	0.50	14/07/2025	EUR	80,000	77,378	0.01

, (Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
France (2023: 6.51%) (continued)						
RCI Banque SA	4.50	06/04/2027	EUR	240,000	244,126	0.05
RCI Banque SA	4.75	06/07/2027	EUR	89,000	91,417	0.02
RCI Banque SA	4.88	14/06/2028	EUR	120,000	123,815	0.02
Regie Autonome des Transports Parisiens EPIC	0.35	20/06/2029	EUR	100,000	86,729	0.02
RTE Reseau de Transport d'Electricite SADIR	0.63	08/07/2032	EUR	100,000	80,096	0.01
RTE Reseau de Transport d'Electricite SADIR	3.75	04/07/2035	EUR	100,000	99,558	0.02
RTE Reseau de Transport d'Electricite SADIR	2.13	27/09/2038	EUR	100,000	81,694	0.01
Sanofi SA	1.75	10/09/2026	EUR	100,000	96,697	0.02
Sanofi SA	1.25	06/04/2029	EUR	100,000	91,296	0.02
Sanofi SA Schneider Electric SE	1.38	21/03/2030	EUR EUR	100,000	90,289	0.02 0.06
	3.13	13/10/2029	EUR	300,000 100,000	298,341	0.06
Societe Fonciere Lyonnaise SA Societe Generale SA	1.50 1.75	05/06/2027 22/03/2029	EUR	100,000	93,927 90,565	0.02
Societe Generale SA	4.75	28/09/2029	EUR	200,000	205,320	0.02
Societe Generale SA	1.00	24/11/2030	EUR	100,000	95,358	0.02
Societe Generale SA	1.13	30/06/2031	EUR	100,000	93,452	0.02
Societe Generale SA	4.88	21/11/2031	EUR	300,000	309,855	0.06
Societe Generale SA	4.25	16/11/2032	EUR	300,000	310,014	0.06
Societe Generale SFH SA	3.00	28/10/2025	EUR	100,000	99,566	0.02
Societe Generale SFH SA	0.01	02/12/2026	EUR	100,000	92,660	0.02
Societe Generale SFH SA	0.75	29/01/2027	EUR	100,000	93,909	0.02
Societe Generale SFH SA	3.00	01/02/2027	EUR	200,000	198,804	0.04
Societe Generale SFH SA	0.13	02/02/2029	EUR	100,000	87,192	0.02
Societe Generale SFH SA	0.01	11/02/2030	EUR	100,000	83,917	0.01
Societe Generale SFH SA	1.75	05/05/2034	EUR	100,000	87,449	0.02
Sodexo SA	0.75	14/04/2027	EUR	100,000	93,935	0.02
Suez SACA	1.88	24/05/2027	EUR	100,000	94,987	0.02
Suez SACA	2.38	24/05/2030	EUR	100,000	92,065	0.02
TDF Infrastructure SASU	5.63	21/07/2028	EUR	200,000	209,078	0.04
Teleperformance SE	5.25	22/11/2028	EUR	100,000	102,405	0.02
TotalEnergies Capital International SA	0.75	12/07/2028	EUR	100,000	90,591	0.02
TotalEnergies Capital International SA	1.49	04/09/2030	EUR	100,000	89,459	0.02
TotalEnergies Capital International SA	1.62	18/05/2040	EUR	100,000	74,499	0.01
TotalEnergies SE TotalEnergies SE	3.37 1.63	Perpetual	EUR EUR	100,000 100,000	97,883 90,869	0.02 0.02
TotalEnergies SE	3.25	Perpetual Perpetual	EUR	100,000	85,522	0.02
Unibail-Rodamco-Westfield SE	0.75	25/10/2028	EUR	200,000	176,232	0.02
Unibail-Rodamco-Westfield SE	1.50	29/05/2029	EUR	200,000	181,214	0.03
Unibail-Rodamco-Westfield SE		11/12/2030	EUR	200,000	200,484	0.04
Veolia Environnement SA	1.50	03/04/2029	EUR	100,000	91,481	0.02
Veolia Environnement SA	0.80	15/01/2032	EUR	100,000	81,298	0.01
Veolia Environnement SA	1.25	14/05/2035	EUR	100,000	78,993	0.01
Vinci SA	1.63	18/01/2029	EUR	100,000	92,849	0.02
Vinci SA	0.50	09/01/2032	EUR	100,000	80,333	0.01
Worldline SA	4.13	12/09/2028	EUR	100,000	99,374	0.02
WPP Finance SA	2.38	19/05/2027	EUR	100,000	96,984	0.02
WPP Finance SA	4.13	30/05/2028	EUR	100,000	101,426	0.02
Commanu (2022, C 049/)					32,011,710	6.29
Germany (2023: 6.04%) Aareal Bank AG	4.50	25/07/2025	EUR	100,000	100,595	0.02
Aareal Bank AG		11/10/2027	EUR	150,000	147,997	0.02
Aareal Bank AG	0.25	23/11/2027	EUR	100,000	87,419	0.03
Aareal Bank AG	1.38	01/02/2029	EUR	100,000	91,613	0.02
Aareal Bank AG			EUR	100,000	83,723	0.02
Allianz SE	3.10	06/07/2047	EUR	100,000	97,762	0.02
Allianz SE	5.82		EUR	200,000	219,310	0.02
Amprion GmbH		07/09/2028	EUR	300,000	303,057	0.06
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, (,	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Germany (2023: 6.04%) (continued)						
BASF SE	0.75	17/03/2026	EUR	100,000	95,718	0.02
BASF SE	0.88	15/11/2027	EUR	50,000	46,348	0.01
BASF SE	3.13	29/06/2028	EUR	100,000	99,613	0.02
BASF SE	1.50	17/03/2031	EUR	100,000	88,189	0.02
BASF SE	4.25	08/03/2032	EUR	100,000	103,842	0.02
Bausparkasse Schwaebisch Hall AG	2.00	17/05/2034	EUR	200,000	179,438	0.03
Bayer AG	0.75	06/01/2027	EUR	100,000	92,731	0.02
Bayer AG	4.25	26/08/2029	EUR	300,000	307,425	0.06
Bayer AG	1.00	12/01/2036	EUR	100,000	69,986	0.01
Bayerische Landesbank	0.75	19/01/2028	EUR	100,000	91,942	0.02
Bayerische Landesbank	0.75	05/02/2029	EUR	100,000	89,955	0.02
Bayerische Landesbank	0.20	20/05/2030	EUR	100,000	84,685	0.02
Bayerische Landesbank	2.88	15/07/2030	EUR	200,000	197,656	0.04
Bayerische Landesbank	2.13	01/09/2031	EUR	100,000	93,864	0.02
Bayerische Landesbank	1.38	22/11/2032	EUR	100,000	87,855	0.02
Bayerische Landesbodenkreditanstalt	0.63	22/11/2027	EUR	60,000	55,409	0.01
Berlin Hyp AG	0.01	24/08/2026	EUR	100,000	93,332	0.02
Berlin Hyp AG	0.01	17/02/2027	EUR	50,000	46,015	0.01
Berlin Hyp AG	0.01	24/01/2028	EUR	100,000	89,557	0.02
Berlin Hyp AG	3.38	07/03/2028	EUR	100,000	100,713	0.02
Berlin Hyp AG	0.50	05/11/2029	EUR	100,000	85,115	0.02
Berlin Hyp AG	3.00	10/01/2033	EUR	300,000	297,723	0.06
Bertelsmann SE & Co. KGaA	3.50	29/05/2029	EUR	200,000	199,168	0.04
Commerzbank AG		11/09/2025	EUR	109,000	104,639	0.02
Commerzbank AG	2.75	08/12/2025	EUR	150,000	148,843	0.03
Commerzbank AG	0.50	04/12/2026	EUR	25,000	23,355	-
Commerzbank AG	0.50	15/03/2027	EUR	300,000	279,489	0.05
Commerzbank AG	1.88	28/02/2028	EUR	100,000	94,547	0.02
Commerzbank AG	3.13	20/04/2029	EUR	500,000	500,115	0.10
Commerzbank AG	0.01	11/03/2030	EUR	100,000	84,013	0.02
Commerzbank AG	4.63	17/01/2031	EUR	100,000	101,961	0.02
Covestro AG	1.38	12/06/2030	EUR	100,000	89,302	0.02
DekaBank Deutsche Girozentrale	0.01	12/09/2029	EUR	100,000	85,438	0.02
Deutsche Apotheker-und Aerztebank eG	0.38	01/03/2027	EUR	100,000	92,757	0.02
Deutsche Bahn Finance GmbH	0.38	23/06/2029	EUR	200,000	176,034	0.03
Deutsche Bahn Finance GmbH	1.88	24/05/2030	EUR	300,000	281,067	0.05
Deutsche Bahn Finance GmbH	3.25	19/05/2033	EUR	200,000	201,270	0.04
Deutsche Bahn Finance GmbH	1.63	16/08/2033	EUR	100,000	87,679	0.02
Deutsche Bahn Finance GmbH	0.75	16/07/2035	EUR	20,000	15,143	-
Deutsche Bahn Finance GmbH	1.38	16/04/2040	EUR	20,000	14,654	-
Deutsche Bahn Finance GmbH	0.63	08/12/2050	EUR	15,000	7,522	- 0.00
Deutsche Bank AG	1.38	03/09/2026	EUR	100,000	97,099	0.02
Deutsche Bank AG	2.25	20/09/2027	EUR	100,000	97,075	0.02
Deutsche Bank AG	5.38	11/01/2029	EUR	300,000	312,342	0.06
Deutsche Bank AG	3.00	18/07/2030	EUR	200,000	198,588	0.04
Deutsche Bank AG	1.75	19/11/2030	EUR	100,000	87,949 07.505	0.02
Deutsche Bank AG Deutsche Bank AG	4.00	24/06/2032	EUR	100,000	97,595	0.02
	2.63	30/06/2037	EUR	100,000	93,396	0.02
Deutsche Boerse AG	3.75	28/09/2029	EUR	200,000	203,748	0.04
Deutsche Boerse AG* Deutsche Kreditbank AG	0.01	22/02/2026 23/02/2026	EUR EUR	100,000 25,000	94,601 23,608	0.02
Deutsche Lufthansa AG	2.88	16/05/2027	EUR	200,000		0.04
Deutsche Pfandbriefbank AG	4.38	28/08/2026	EUR	100,000	194,816 96,850	0.04 0.02
Deutsche Pfandbriefbank AG Deutsche Pfandbriefbank AG	3.25	15/01/2027	EUR	200,000	198,404	0.02
Deutsche Pfandbriefbank AG Deutsche Pfandbriefbank AG	2.88	19/01/2027	EUR	200,000	196,404	0.04
Deutsche Post AG Deutsche Post AG	0.38	20/05/2026	EUR			0.04
Deutsche Post AG Deutsche Post AG	3.50	25/03/2036	EUR	100,000 100,000	94,927 97,791	0.02
Deutsche Telekom AG	1.38	05/07/2034	EUR	150,000	126,483	0.02
Deutsche Teienom Au	1.30	00/01/2004	LUN	100,000	120,403	0.02

, (, (,	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Germany (2023: 6.04%) (continued)						
DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main	0.05	08/12/2027	EUR	100,000	87,763	0.02
DZ HYP AG	0.01	26/10/2026	EUR	100,000	92,781	0.02
DZ HYP AG	0.01	15/01/2027	EUR	50,000	46,082	0.01
DZ HYP AG	0.88	22/03/2028	EUR	100,000	92,071	0.02
DZ HYP AG	0.75	21/11/2029	EUR	500,000	442,000	0.09
DZ HYP AG	0.01	15/11/2030	EUR	100,000	82,356	0.01
DZ HYP AG	1.63	30/05/2031	EUR	100,000	90,846	0.02
E.ON SE	0.38	29/09/2027	EUR	200,000	182,224	0.03
E.ON SE	3.75	01/03/2029	EUR	120,000	121,957	0.02
E.ON SE E.ON SE	0.35 3.38	28/02/2030	EUR EUR	25,000	21,146	0.04
E.ON SE		15/01/2031 20/08/2031	EUR	200,000 50,000	197,854 41,767	0.04
E.ON SE	0.88 0.63	07/11/2031	EUR	40,000	32,782	0.01
E.ON SE	3.88	12/01/2035	EUR	50,000	49,967	0.01
E.ON SE	4.13	25/03/2044	EUR	100,000	98,587	0.01
Eurogrid GmbH	3.60	01/02/2029	EUR	100,000	99,556	0.02
Eurogrid GmbH	3.72	27/04/2030	EUR	200,000	199,640	0.02
Evonik Industries AG	2.25	25/09/2027	EUR	200,000	192,050	0.04
EWE AG	0.38	22/10/2032	EUR	75,000	56,786	0.01
Fresenius Medical Care AG	1.00	29/05/2026	EUR	25,000	23,856	-
Fresenius Medical Care AG	0.63	30/11/2026	EUR	25,000	23,300	_
Fresenius SE & Co. KGaA	0.38	28/09/2026	EUR	50,000	46,732	0.01
Fresenius SE & Co. KGaA	2.88	24/05/2030	EUR	50,000	47,767	0.01
Fresenius SE & Co. KGaA	5.13	05/10/2030	EUR	180,000	192,170	0.04
Hamburg Commercial Bank AG	3.63	30/01/2026	EUR	200,000	199,727	0.04
Hannover Rueck SE	1.13	09/10/2039	EUR	100,000	86,122	0.02
Heidelberg Materials AG	3.75	31/05/2032	EUR	200,000	199,130	0.04
Henkel AG & Co. KGaA	2.63	13/09/2027	EUR	100,000	98,203	0.02
HOCHTIEF AG	0.63	26/04/2029	EUR	67,000	57,436	0.01
Infineon Technologies AG	1.13	24/06/2026	EUR	100,000	95,543	0.02
ING-DiBa AG	0.13	23/05/2027	EUR	100,000	91,632	0.02
Investitionsbank Berlin	0.01	18/04/2028	EUR	100,000	89,390	0.02
Investitionsbank Berlin	3.13	13/09/2028	EUR	200,000	200,996	0.04
Investitionsbank Berlin	3.13	01/03/2033	EUR	200,000	201,738	0.04
Knorr-Bremse AG	3.25	21/09/2027	EUR	100,000	99,367	0.02
Kreditanstalt fuer Wiederaufbau	0.13	30/06/2025	EUR	550,000	532,944	0.10
Kreditanstalt fuer Wiederaufbau	2.50	19/11/2025	EUR	200,000	198,292	0.04
Kreditanstalt fuer Wiederaufbau	0.38	09/03/2026	EUR	170,000	162,517	0.03
Kreditanstalt fuer Wiederaufbau	2.88	29/05/2026	EUR	200,000	199,274	0.04
Kreditanstalt fuer Wiederaufbau	0.63	22/02/2027	EUR	150,000	141,186	0.03
Kreditanstalt fuer Wiederaufbau	0.01	05/05/2027	EUR	200,000	184,218	0.03
Kreditanstalt fuer Wiederaufbau	1.25	30/06/2027	EUR	200,000	190,520	0.04
Kreditanstalt fuer Wiederaufbau	2.38	05/08/2027	EUR	200,000	196,686	0.04
Kreditanstalt fuer Wiederaufbau	0.50	15/09/2027	EUR	200,000	185,250	0.03
Kreditanstalt fuer Wiederaufbau Kreditanstalt fuer Wiederaufbau	0.75 3.13	28/06/2028 10/10/2028	EUR EUR	200,000 300,000	184,054 302,616	0.03 0.06
Kreditanstalt fuer Wiederaufbau Kreditanstalt fuer Wiederaufbau	2.63	26/04/2029	EUR	300,000	296,448	0.06
Kreditanstalt fuer Wiederaufbau	2.00	15/11/2029	EUR	300,000	287,145	0.05
Kreditanstalt fuer Wiederaufbau	2.88	28/12/2029	EUR	400,000	399,996	0.03
Kreditanstalt fuer Wiederaufbau	2.75	15/05/2030	EUR	700,000	695,919	0.00
Kreditanstalt fuer Wiederaufbau	3.13	07/06/2030	EUR	250,000	253,332	0.14
Kreditanstalt fuer Wiederaufbau	2.75	20/02/2031	EUR	100,000	99,158	0.02
Kreditanstalt fuer Wiederaufbau	3.25	24/03/2031	EUR	200,000	204,592	0.02
Kreditanstalt fuer Wiederaufbau	0.13	09/01/2032	EUR	200,000	163,080	0.04
Kreditanstat fuer Wiederaufbau	2.88	31/03/2032	EUR	200,000	199,782	0.04
Kreditanstalt fuer Wiederaufbau	1.38	07/06/2032	EUR	400,000	358,060	0.07
Kreditanstalt fuer Wiederaufbau	2.88	07/06/2033	EUR	300,000	298,974	0.06
Kreditanstalt fuer Wiederaufbau	0.05	29/09/2034	EUR	100,000	74,201	0.01
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,	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Germany (2023: 6.04%) (continued)						
Kreditanstalt fuer Wiederaufbau	0.38	20/05/2036	EUR	100,000	73,623	0.01
Kreditanstalt fuer Wiederaufbau	1.13	31/03/2037	EUR	400,000	319,352	0.06
Kreditanstalt fuer Wiederaufbau	0.88	04/07/2039	EUR	100,000	73,236	0.01
Kreditanstalt fuer Wiederaufbau*	-	15/06/2026	EUR	200,000	188,550	0.04
Kreditanstalt fuer Wiederaufbau*	-	30/09/2026	EUR	300,000	280,683	0.05
Kreditanstalt fuer Wiederaufbau*	-	31/03/2027	EUR	200,000	184,568	0.03
Kreditanstalt fuer Wiederaufbau*	-	30/04/2027	EUR	400,000	368,380	0.07
Kreditanstalt fuer Wiederaufbau*	-	15/12/2027	EUR	200,000	181,082	0.03
Kreditanstalt fuer Wiederaufbau*	-	15/09/2028	EUR	200,000	177,426	0.03
Kreditanstalt fuer Wiederaufbau*	-	09/11/2028	EUR	200,000	176,560	0.03
Kreditanstalt fuer Wiederaufbau*	-	15/06/2029	EUR	100,000	86,858	0.02
Kreditanstalt fuer Wiederaufbau*	-	17/09/2030	EUR	100,000	83,733	0.02
Kreditanstalt fuer Wiederaufbau*	-	10/01/2031	EUR	200,000	165,966	0.03
Kreditanstalt fuer Wiederaufbau*	-	15/09/2031	EUR	100,000	81,574	0.01
Landesbank Baden-Wuerttemberg	3.50	26/04/2027	EUR	300,000	302,592	0.06
Landesbank Baden-Wuerttemberg	0.38	28/02/2028	EUR	100,000	88,727	0.02
Landesbank Baden-Wuerttemberg	1.75	28/02/2028	EUR	150,000	143,026	0.03
Landesbank Baden-Wuerttemberg	0.25	21/07/2028	EUR	100,000	87,605	0.02
Landesbank Baden-Wuerttemberg	0.01	18/09/2028	EUR	50,000	43,965	0.01
Landesbank Hessen-Thueringen Girozentrale	0.50	16/01/2026	EUR	100,000	95,737	0.02
Landesbank Hessen-Thueringen Girozentrale	0.01	19/07/2027	EUR	100,000	90,959	0.02
Landesbank Hessen-Thueringen Girozentrale	3.50	31/08/2027	EUR	200,000	202,036	0.04
Landeskreditbank Baden-Wuerttemberg Foerderbank	0.38	25/02/2027	EUR	100,000	93,174	0.02
Landeskreditbank Baden-Wuerttemberg Foerderbank	0.01	20/01/2031	EUR	100,000	82,811	0.01
Landeskreditbank Baden-Wuerttemberg Foerderbank	0.75	16/03/2032	EUR	100,000	85,080	0.02
Landwirtschaftliche Rentenbank	0.10	08/03/2027	EUR	300,000	277,920	0.05
Landwirtschaftliche Rentenbank	0.63	18/05/2027	EUR	100,000	93,485	0.02
Landwirtschaftliche Rentenbank	0.63	20/02/2030	EUR	100,000	88,254	0.02
Landwirtschaftliche Rentenbank	3.25	06/09/2030	EUR	300,000	305,379	0.06
Landwirtschaftliche Rentenbank	2.75	16/02/2032	EUR	200,000	197,060	0.04
Landwirtschaftliche Rentenbank	1.90	12/07/2032	EUR	100,000	92,626	0.02
Landwirtschaftliche Rentenbank	3.00	14/11/2034	EUR	100,000	100,026	0.02
Landwirtschaftliche Rentenbank*	-	19/07/2028	EUR	100,000	88,963	0.02
Landwirtschaftliche Rentenbank*	-	27/11/2029	EUR	200,000	171,264	0.03
LEG Immobilien SE	0.88	17/01/2029	EUR	100,000	87,814	0.02
LEG Immobilien SE	0.88	30/03/2033	EUR	100,000	76,408	0.01
Mercedes-Benz Group AG	1.50	03/07/2029	EUR	100,000	91,838	0.02
Mercedes-Benz Group AG	0.75	10/09/2030	EUR	25,000	21,443	-
Mercedes-Benz Group AG	0.75	11/03/2033	EUR	42,000	33,477	0.01
Mercedes-Benz Group AG	2.13	03/07/2037	EUR	100,000	85,182	0.02
Merck Financial Services GmbH	0.50	16/07/2028	EUR	100,000	89,539	0.02
Merck KGaA	1.63	09/09/2080	EUR	100,000	94,621	0.02
Muenchener Hypothekenbank eG	0.13	01/02/2029	EUR	100,000	87,462	0.02
Muenchener Hypothekenbank eG	0.38	09/03/2029	EUR	100,000	84,207	0.02
Muenchener Hypothekenbank eG	3.00	01/02/2034	EUR	200,000	198,400	0.04
Muenchener Hypothekenbank eG	0.25	02/05/2036	EUR	100,000	71,125	0.01
Muenchener Hypothekenbank eG	0.01	19/10/2039	EUR	100,000	60,900	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.25	26/05/2041	EUR	100,000	83,608	0.02
Norddeutsche Landesbank-Girozentrale	0.01	23/09/2026	EUR	100,000	93,064	0.02
Norddeutsche Landesbank-Girozentrale	4.88	11/07/2028	EUR	300,000	316,848	0.06
Norddeutsche Landesbank-Girozentrale	0.75	05/03/2029	EUR	100,000	89,688	0.02
Norddeutsche Landesbank-Girozentrale	2.88	13/01/2031	EUR	100,000	98,169	0.02
NRW Bank	0.38	17/11/2026	EUR	100,000	93,745	0.02
NRW Bank	0.63	23/02/2027	EUR	100,000	93,795	0.02
NRW Bank	0.25	16/03/2027	EUR	100,000	92,753	0.02
NRW Bank	0.25	08/12/2027	EUR	100,000	90,941	0.02
NRW Bank	2.75	21/02/2028	EUR	200,000	198,250	0.04
NRW Bank	0.25	26/01/2032	EUR	50,000	40,829	0.01

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Germany (2023: 6.04%) (continued) NRW Bank 1.63 03/08/2032 **EUR** 150,000 135,519 0.03 NRW Bank 2.50 07/09/2037 **EUR** 50,000 46,065 0.01 NRW Bank³ 22/09/2028 **EUR** 100.000 88.306 0.02 NRW Bank* 15/10/2029 **EUR** 150,000 128,410 0.02 NRW Bank* 03/02/2031 **EUR** 100,000 82,272 0.01 **EUR** 99,540 0.02 Oldenburgische Landesbank AG 3.13 29/01/2032 100,000 **EUR** 0.04 Robert Bosch GmbH 02/06/2035 200,000 203,556 4.00 **RWE AG** 2.50 24/08/2025 **EUR** 100,000 98,762 0.02 EUR 0.02 **RWE AG** 2.13 24/05/2026 100.000 97,643 RWE AG 3.63 13/02/2029 **EUR** 120,000 121,550 0.02 Santander Consumer Bank AG 4.50 30/06/2026 **EUR** 300.000 304.188 0.06 Santander Consumer Bank AG 4.38 13/09/2027 **EUR** 200.000 204.448 0.04 Santander Consumer Bank AG 0.05 14/02/2030 **EUR** 100,000 85,007 0.02 SAP SE 0.13 18/05/2026 **EUR** 200,000 189,000 0.04 SAP SE 1.75 22/02/2027 **EUR** 80,000 78,144 0.01 Sparkasse Pforzheim Calw 3.00 11/05/2029 **EUR** 500,000 496,385 0.10 Talanx AG 2.50 23/07/2026 **EUR** 100,000 98,502 0.02 **EUR** Talanx AG 4.00 25/10/2029 100,000 102,167 0.02 EUR 0.02 UniCredit Bank GmbH 2.75 27/02/2026 100,000 98,992 EUR 93.031 0.02 UniCredit Bank GmbH 0.50 23/02/2027 100,000 UniCredit Bank GmbH 0.88 11/01/2029 **EUR** 100,000 90,445 0.02 UniCredit Bank GmbH 0.25 15/01/2032 **EUR** 100.000 81.004 0.01 26/09/2027 Vier Gas Transport GmbH 4.00 **EUR** 200.000 201.776 0.04 **EUR** 101,992 0.02 Volkswagen Bank GmbH 4.38 03/05/2028 100,000 Volkswagen Financial Services AG 0.13 12/02/2027 **EUR** 67,000 61,327 0.01 Volkswagen Financial Services AG 0.88 31/01/2028 **EUR** 54,000 49,144 0.01 Volkswagen Leasing GmbH 3.88 11/10/2028 **EUR** 300,000 300,960 0.06 **EUR** Volkswagen Leasing GmbH 4.63 25/03/2029 200,000 206,450 0.04 Volkswagen Leasing GmbH **EUR** 0.04 4.00 11/04/2031 200,000 200,940 Vonovia SE 0.38 16/06/2027 **EUR** 200,000 181,614 0.03 Vonovia SE 1.00 16/06/2033 **EUR** 200.000 151,858 0.03 Vonovia SE **EUR** 0.04 4.25 10/04/2034 200,000 196,662 Vonovia SE 2.75 22/03/2038 **EUR** 100.000 82.940 0.01 Vonovia SE* 01/12/2025 **EUR** 100.000 94.581 0.02 Wirtschafts- und Infrastrukturbank Hessen 0.01 07/05/2027 **EUR** 100,000 91,812 0.02 Wirtschafts- und Infrastrukturbank Hessen **EUR** 100,000 97,354 0.02 2.63 26/01/2033 Wuestenrot & Wuerttembergische AG 2.13 10/09/2041 **EUR** 200,000 159,494 0.03 31,063,305 6.10 Hungary (2023: 0.02%) OTP Bank Nyrt **EUR** 200,000 200,994 0.04 5.00 31/01/2029 Ireland (2023: 0.46%) AIB Group PLC 3.63 04/07/2026 **EUR** 117.000 116.740 0.02 AIB Group PLC 5.25 23/10/2031 **EUR** 100.000 106.963 0.02 Bank of Ireland Group PLC 5.00 04/07/2031 **EUR** 126,000 133,444 0.03 CA Auto Bank SPA 25/01/2027 **EUR** 102,414 0.02 4.75 100,000 CCEP Finance Ireland DAC* 06/09/2025 **EUR** 200,000 191,646 0.04 CRH SMW Finance DAC 4.00 11/07/2027 **EUR** 300,000 303,819 0.06 Dell Bank International DAC 4.50 18/10/2027 **EUR** 100,000 102,403 0.02 0.45 15/09/2027 DXC Capital Funding DAC **EUR** 101,000 91,069 0.02 ESB Finance DAC **EUR** 100,000 87,408 0.02 1.13 11/06/2030 **ESB Finance DAC** 1.00 19/07/2034 **EUR** 100,000 78,301 0.01 Fresenius Finance Ireland PLC* **EUR** 0.01 01/10/2025 80,000 76,538 Glencore Capital Finance DAC 1.25 01/03/2033 **EUR** 100,000 79,768 0.02 Johnson Controls International PLC 3.00 15/09/2028 **EUR** 200.000 195.202 0.04 Linde PLC 1.00 31/03/2027 **EUR** 100,000 93,921 0.02 Linde PLC 3.63 12/06/2034 **EUR** 200,000 200,908 0.04

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of rate date Currency value € Net assets Ireland (2023: 0.46%) (continued) Permanent TSB Group Holdings PLC 6.63 30/06/2029 **EUR** 300,000 322,944 0.06 Ryanair DAC 0.88 25/05/2026 **EUR** 120,000 113,876 0.02 Securitas Treasury Ireland DAC 3.88 23/02/2030 **EUR** 100.000 99.880 0.02 Vodafone International Financing DAC 3.25 02/03/2029 **EUR** 150,000 148,880 0.03 2,646,124 0.52 Italy (2023: 1.34%) A2A SpA 2.50 15/06/2026 **EUR** 184.000 179,818 0.03 A2A SpA 0.63 15/07/2031 **EUR** 100.000 80,011 0.01 ACEA SpA 3.88 24/01/2031 **EUR** 107,000 106,874 0.02 AMCO - Asset Management Co. SpA 0.75 20/04/2028 **EUR** 200,000 176,328 0.03 Assicurazioni Generali SpA 1.71 30/06/2032 **EUR** 100,000 82,915 0.02 Assicurazioni Generali SpA 5.27 12/09/2033 **EUR** 200,000 209,736 0.04 **EUR** 0.02 Assicurazioni Generali SpA 5.00 08/06/2048 100,000 102,503 ASTM SpA 1.00 **EUR** 200,000 187,604 0.04 25/11/2026 Autostrade per l'Italia SpA 2.00 15/01/2030 **EUR** 200,000 179,252 0.03 Autostrade per l'Italia SpA 4.25 28/06/2032 **EUR** 100.000 98.702 0.02 Banca Monte dei Paschi di Siena SpA **EUR** 97,719 0.02 2.13 26/11/2025 100,000 Banco BPM SpA 4.88 18/01/2027 **EUR** 200,000 204,994 0.04 Banco BPM SpA 0.75 15/03/2027 **EUR** 350,000 324,950 0.06 CDP Reti SpA 5.88 25/10/2027 **EUR** 140,000 147,290 0.03 Credit Agricole Italia SpA 1.63 21/03/2029 **EUR** 100,000 92,502 0.02 Credit Agricole Italia SpA 0.38 20/01/2032 **EUR** 100,000 80,638 0.01 Credito Emiliano SpA 1.75 31/05/2029 **EUR** 100,000 92,386 0.02 Enel SpA 1.38 Perpetual **EUR** 163,000 146,816 0.03 Enel SpA 6.63 Perpetual **EUR** 150,000 162,003 0.03 Eni SpA 3 75 12/09/2025 **EUR** 100,000 100,211 0.02 Eni SpA 1.25 18/05/2026 **EUR** 100.000 95.977 0.02 Eni SpA 4.30 10/02/2028 **EUR** 300,000 309,333 0.06 Eni SpA 1.00 11/10/2034 **EUR** 112,000 85,243 0.02 Eni SpA 2.00 Perpetual **EUR** 100,000 92,785 0.02 Ferrovie dello Stato Italiane SpA 3.75 14/04/2027 **EUR** 200,000 200,892 0.04 **EUR** 93,800 Hera SpA 0.88 14/10/2026 100,000 0.02 **EUR** 97,530 Intesa Sanpaolo SpA 1.13 14/07/2025 100,000 0.02 Intesa Sanpaolo SpA 1.00 25/09/2025 **EUR** 100,000 96,935 0.02 Intesa Sanpaolo SpA 4.00 19/05/2026 **EUR** 200,000 201,140 0.04 Intesa Sanpaolo SpA 4.38 29/08/2027 **EUR** 200,000 203,808 0.04 Intesa Sanpaolo SpA 4.75 06/09/2027 **EUR** 200,000 205,702 0.04 Intesa Sanpaolo SpA 5.13 29/08/2031 **EUR** 100.000 107,110 0.02 Iren SpA 0.88 14/10/2029 **EUR** 100,000 86,453 0.02 Italgas SpA 0.50 16/02/2033 **EUR** 150,000 112,046 0.02 26/07/2026 **EUR** 150.000 151,761 0.03 Leasys SpA 4.50 Mediobanca Banca di Credito Finanziario SpA 0.50 01/10/2026 **EUR** 100,000 93,667 0.02 **EUR** Mediobanca Banca di Credito Finanziario SpA 1.00 08/09/2027 100,000 92,006 0.02 **EUR** Mediobanca Banca di Credito Finanziario SpA 1.00 17/07/2029 100,000 89,529 0.02 **EUR** 0.04 Snam SpA 4.00 27/11/2029 200.000 202,148 Snam SpA **EUR** 126,408 0.02 0.75 17/06/2030 150,000 **EUR** 78,754 0.01 Snam SpA 20/06/2034 100,000 1.25 Terna - Rete Elettrica Nazionale **EUR** 0.02 1.38 26/07/2027 100,000 93,926 Terna - Rete Elettrica Nazionale 3.88 24/07/2033 **EUR** 300.000 301,266 0.06 UniCredit SpA 0.33 19/01/2026 **EUR** 150,000 142,459 0.03 UniCredit SpA 0.38 31/10/2026 **EUR** 100,000 93,395 0.02 UniCredit SpA 4.00 05/03/2034 **EUR** 250,000 246,965 0.05 UniCredit SpA 11/06/2034 **EUR** 250,000 245,062 0.05 6,799,352 1.33 Japan (2023: 0.17%) Asahi Group Holdings Ltd. 0.34 19/04/2027 **EUR** 100,000 91,658 0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Japan (2023: 0.17%) (continued) East Japan Railway Co. 3.98 05/09/2032 **EUR** 100,000 103,274 0.02 East Japan Railway Co. 1.85 13/04/2033 **EUR** 100,000 87,714 0.01 East Japan Railway Co. 4.39 05/09/2043 **EUR** 100.000 103.583 0.02 Mizuho Financial Group, Inc. 1.63 08/04/2027 **EUR** 150,000 142,663 0.03 Mizuho Financial Group, Inc. 4.61 28/08/2030 **EUR** 100,000 104,921 0.02 **EUR** Mizuho Financial Group, Inc. 3.98 21/05/2034 200,000 199,674 0.04 **EUR** NTT Finance Corp. 0.40 13/12/2028 100,000 87,933 0.02 Sumitomo Mitsui Trust Bank Ltd. 25/10/2028 **EUR** 100,000 87,218 0.01 0.28 EUR Takeda Pharmaceutical Co. Ltd. 21/11/2026 100,000 97,176 0.02 2.25 92,331 Takeda Pharmaceutical Co. Ltd. **EUR** 100,000 0.02 0.75 09/07/2027 Takeda Pharmaceutical Co. Ltd. 3.00 21/11/2030 **EUR** 200,000 192,470 0.04 1,390,615 0.27 Jersey (2023: 0.03%) **EUR** 0.02 Heathrow Funding Ltd. 1.50 12/10/2027 100,000 97 247 Heathrow Funding Ltd. 4.50 11/07/2035 **EUR** 100,000 102,715 0.02 0.04 199,962 Liechtenstein (2023: 0.03%) Swiss Life Finance I AG 3.25 31/08/2029 **EUR** 131,000 0.03 129,275 Luxembourg (2023: 0.76%) **EUR** 0.38 100,000 86,811 0.02 Aroundtown SA 15/04/2027 Becton Dickinson Euro Finance SARL **EUR** 65,852 0.01 1.34 13/08/2041 100,000 Blackstone Property Partners Europe Holdings SARL 20/10/2026 **EUR** 92.788 0.02 1.00 100,000 Blackstone Property Partners Europe Holdings SARL 1.00 04/05/2028 **EUR** 100,000 88.060 0.02 CK Hutchison Group Telecom Finance SA 0.75 17/04/2026 **EUR** 100.000 94.790 0.02 Czech Gas Networks Investments SARL 0.88 31/03/2031 **EUR** 100.000 81.414 0.01 DH Europe Finance II SARL 0.75 18/09/2031 **EUR** 100,000 82,881 0.02 European Financial Stability Facility 1.50 15/12/2025 **EUR** 500.000 488.210 0.09 European Financial Stability Facility 0.40 26/01/2026 **EUR** 100.000 95.878 0.02 European Financial Stability Facility 0.40 31/05/2026 **EUR** 100,000 95,114 0.02 **EUR** 0.03 European Financial Stability Facility 2.75 17/08/2026 150,000 149,018 European Financial Stability Facility **EUR** 0.02 0.75 03/05/2027 100,000 94,059 European Financial Stability Facility **EUR** 0.02 0.95 14/02/2028 100,000 93,188 **EUR** 0.08 European Financial Stability Facility 2.38 11/04/2028 400,000 391,676 European Financial Stability Facility 05/09/2028 **EUR** 200,000 183,926 0.03 0.88 European Financial Stability Facility 3.00 15/12/2028 **EUR** 200,000 200,412 0.04 European Financial Stability Facility 3.50 11/04/2029 **EUR** 200.000 204.862 0.04 European Financial Stability Facility 2.63 16/07/2029 **EUR** 400,000 393,928 0.08 European Financial Stability Facility **EUR** 0.02 0.05 17/10/2029 100,000 85,969 European Financial Stability Facility 0.13 18/03/2030 **EUR** 150,000 127,983 0.02 European Financial Stability Facility 3.00 10/07/2030 **EUR** 300,000 300,432 0.06 European Financial Stability Facility 2.38 21/06/2032 **EUR** 300,000 286,590 0.06 European Financial Stability Facility 2.88 16/02/2033 **EUR** 200,000 197,898 0.04 European Financial Stability Facility 1.25 24/05/2033 **EUR** 200,000 172,436 0.03 **EUR** European Financial Stability Facility 2.88 500,000 491,280 0.10 13/02/2034 European Financial Stability Facility 3.00 **EUR** 0.04 04/09/2034 200,000 198,316 European Financial Stability Facility 0.88 **EUR** 0.03 10/04/2035 200,000 159,114 European Financial Stability Facility 3.38 30/08/2038 **EUR** 300.000 301.413 0.06 European Financial Stability Facility 1.45 05/09/2040 **EUR** 100,000 77,042 0.01 European Financial Stability Facility **EUR** 0.01 1.70 13/02/2043 50,000 38,969 European Financial Stability Facility **EUR** 100,000 69,822 0.01 1.38 31/05/2047 European Financial Stability Facility 1.80 10/07/2048 **EUR** 100,000 75,159 0.01 European Financial Stability Facility 0.70 20/01/2050 **EUR** 100,000 56,135 0.01 **EUR** European Financial Stability Facility 0.05 18/01/2052 50,000 21,129 European Financial Stability Facility **EUR** 189,367 0.04 0.70 17/01/2053 360,000 European Financial Stability Facility **EUR** 200,000 142,524 0.03 1.75 17/07/2053 **EUR** European Financial Stability Facility* 15/10/2025 50,000 48,006 0.01

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of rate date Currency value € Net assets Luxembourg (2023: 0.76%) (continued) European Financial Stability Facility* 20/07/2026 **EUR** 200,000 187,958 0.04 European Financial Stability Facility* 13/10/2027 **EUR** 50,000 45,398 0.01 European Financial Stability Facility* 20/01/2031 **EUR** 100.000 82.535 0.01 Grand City Properties SA 1.50 22/02/2027 **EUR** 200,000 184,724 0.04 Heidelberg Materials Finance Luxembourg SA 1.63 07/04/2026 **EUR** 100,000 96,882 0.02 Holcim Finance Luxembourg SA **EUR** 2.25 26/05/2028 100,000 95,525 0.02 **EUR** Holcim Finance Luxembourg SA 06/04/2030 100,000 84,263 0.02 0.63 Logicor Financing SARL **EUR** 100,000 94,358 0.02 1.50 13/07/2026 Medtronic Global Holdings SCA EUR 3.00 15/10/2028 200.000 196,992 0.04 Medtronic Global Holdings SCA 15/10/2032 **EUR** 120,000 97.357 0.02 0.75 Medtronic Global Holdings SCA 3.38 15/10/2034 **EUR** 450.000 441.184 0.09 Medtronic Global Holdings SCA* 15/10/2025 **EUR** 100.000 95.556 0.02 Nestle Finance International Ltd. 0.88 29/03/2027 **EUR** 200,000 188,488 0.04 Nestle Finance International Ltd. 13/12/2027 **EUR** 0.02 3.50 100,000 101,110 Nestle Finance International Ltd. 3.50 17/01/2030 **EUR** 100,000 101,581 0.02 Nestle Finance International Ltd. 0.38 03/12/2040 **EUR** 25,000 15,537 Nestle Finance International Ltd. 0.88 14/06/2041 **EUR** 100,000 67,212 0.01 **EUR** Nestle Finance International Ltd.* 03/12/2025 16,000 15,269 EUR Nestle Finance International Ltd.* 141,000 132,732 0.02 14/06/2026 EUR Nestle Finance International Ltd.* 25,000 19,131 03/03/2033 Novartis Finance SA **EUR** 100,000 96,490 0.02 1.63 09/11/2026 Novartis Finance SA³ 23/09/2028 **EUR** 100,000 87.685 0.02 Prologis International Funding II SA 3.13 01/06/2031 **EUR** 200.000 188.892 0.04 Repsol Europe Finance SARL 0.38 06/07/2029 **EUR** 100,000 86,054 0.02 Repsol Europe Finance SARL 06/07/2033 **EUR** 100,000 79,574 0.01 0.88 Richemont International Holding SA 1.50 26/03/2030 **EUR** 100,000 90,986 0.02 SELP Finance SARL 0.88 27/05/2029 **EUR** 100,000 85,907 0.02 SES SA 3.50 14/01/2029 **EUR** 100,000 96,583 0.02 Simon International Finance SCA **EUR** 1.13 19/03/2033 100,000 80,005 0.01 Traton Finance Luxembourg SA 4.50 23/11/2026 **EUR** 200,000 202,704 0.04 9,461,123 1.86 Mexico (2023: 0.02%) America Movil SAB de CV 2.13 10/03/2028 **EUR** 100,000 95,182 0.02 Netherlands (2023: 3.97%) **EUR** ABB Finance BV 3.38 16/01/2031 200,000 200,194 0.04 ABN AMRO Bank NV 0.50 15/04/2026 **EUR** 100,000 95,076 0.02 **EUR** ABN AMRO Bank NV 3.88 21/12/2026 200,000 202,354 0.04 ABN AMRO Bank NV 2.38 01/06/2027 **EUR** 200,000 194,000 0.04 **EUR** 0.02 ABN AMRO Bank NV 1.13 12/01/2032 100.000 86,719 **EUR** 100,000 86,006 0.02 ABN AMRO Bank NV 1.25 10/01/2033 **EUR** 0.04 ABN AMRO Bank NV 5.13 22/02/2033 200,000 204,150 ABN AMRO Bank NV 5.50 21/09/2033 **EUR** 200.000 207.680 0.04 ABN AMRO Bank NV 0.38 14/01/2035 **EUR** 200.000 149.698 0.03 ABN AMRO Bank NV 0.40 17/09/2041 **EUR** 400,000 243,764 0.05 Achmea Bank NV **EUR** 96,653 0.02 0.01 16/06/2025 100,000 Achmea BV 3.63 29/11/2025 **EUR** 150,000 149,559 0.03 Airbus SE 1.38 09/06/2026 **EUR** 200,000 192,144 0.04 Airbus SE 1.38 13/05/2031 **EUR** 100,000 87,738 0.02 Akelius Residential Property Financing BV 0.75 22/02/2030 **EUR** 200,000 160,602 0.03 Akzo Nobel NV **EUR** 0.02 2.00 28/03/2032 100,000 88,975 Alliander NV 0.38 10/06/2030 **EUR** 100,000 84,517 0.02 Allianz Finance II BV* **EUR** 0.05 22/11/2026 300,000 278,199 American Medical Systems Europe BV 1.38 08/03/2028 **EUR** 136,000 126,220 0.02 100,000 American Medical Systems Europe BV 3.38 08/03/2029 **EUR** 99.166 0.02 ASML Holding NV 2.25 17/05/2032 **EUR** 100,000 94,390 0.02 ASR Nederland NV 7.00 07/12/2043 **EUR** 100,000 112,961 0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of rate date Currency value € Net assets Netherlands (2023: 3.97%) (continued) BMW Finance NV 1.50 06/02/2029 **EUR** 50,000 46,339 0.01 BMW Finance NV 0.88 14/01/2032 **EUR** 33,000 27,720 BMW Finance NV* 11/01/2026 **EUR** 19.000 18.088 BNI Finance BV 3.88 01/12/2030 **EUR** 100,000 101,195 0.02 BP Capital Markets BV 3.77 12/05/2030 **EUR** 200,000 201,568 0.04 Coca-Cola HBC Finance BV **EUR** 1.00 14/05/2027 100,000 93,363 0.02 Coca-Cola HBC Finance BV **EUR** 99,525 3.38 27/02/2028 100,000 0.02 Coloplast Finance BV 2.25 **EUR** 100,000 96,545 0.02 19/05/2027 EUR 97,786 Compass Group Finance Netherlands BV 3.00 08/03/2030 100.000 0.02 Cooperatieve Rabobank UA 23/03/2026 **EUR** 100,000 96.530 0.02 1 25 Cooperatieve Rabobank UA 4.63 27/01/2028 **EUR** 200.000 204.878 0.04 Cooperatieve Rabobank UA 0.88 08/02/2028 **EUR** 100.000 92.713 0.02 Cooperatieve Rabobank UA 4.23 25/04/2029 **EUR** 200,000 204,288 0.04 Cooperatieve Rabobank UA 0.01 02/07/2030 **EUR** 83,593 0.02 100,000 Cooperatieve Rabobank UA 3.11 07/06/2033 **EUR** 400,000 398,692 0.08 Cooperatieve Rabobank UA 3.82 26/07/2034 **EUR** 100,000 99,970 0.02 Cooperatieve Rabobank UA 0.01 27/11/2040 **EUR** 100,000 58,660 0.01 **EUR** CTP NV 0.75 18/02/2027 120,000 110,467 0.02 Daimler Truck International Finance BV 3.88 **EUR** 100,000 100,641 0.02 19/06/2026 EUR 0.02 de Volksbank NV 0.50 30/01/2026 100,000 95,628 Diageo Capital BV 1.88 08/06/2034 **EUR** 100,000 86,600 0.02 Digital Dutch Finco BV 0.63 15/07/2025 **EUR** 100,000 96,728 0.02 DSM BV 0.25 23/06/2028 **EUR** 150.000 133.007 0.02 DSV Finance BV 1.38 16/03/2030 **EUR** 100,000 88,862 0.02 easyJet FinCo BV 1.88 03/03/2028 **EUR** 100,000 93,503 0.02 EDP Finance BV 0.38 16/09/2026 **EUR** 100,000 93,369 0.02 ELM BV for Swiss Reinsurance Co. Ltd. 2.60 Perpetual **EUR** 100,000 97,285 0.02 EnBW International Finance BV 3.63 22/11/2026 **EUR** 100,000 100,600 0.02 EnBW International Finance BV 22/11/2029 **EUR** 102,483 0.02 4.05 100,000 EnBW International Finance BV 3.85 23/05/2030 **EUR** 100,000 101,731 0.02 EnBW International Finance BV 1.88 31/10/2033 **EUR** 50.000 42.765 0.01 Enel Finance International NV **EUR** 100,000 97,830 0.02 1.50 21/07/2025 Enel Finance International NV 0.50 17/06/2030 **EUR** 100.000 84.733 0.02 Enel Finance International NV 0.88 17/01/2031 **EUR** 300.000 252.366 0.05 Enel Finance International NV 1.25 17/01/2035 **EUR** 100,000 77,829 0.01 Enexis Holding NV **EUR** 100,000 101,458 0.02 3.63 12/06/2034 Euronext NV 0.75 17/05/2031 **EUR** 100,000 83,254 0.01 **EXOR NV** 0.88 19/01/2031 **EUR** 100,000 84,074 0.02 Givaudan Finance Europe BV 4.13 28/11/2033 **EUR** 100,000 102,708 0.02 GSK Capital BV 3.13 28/11/2032 **EUR** 200,000 0.04 193,796 H&M Finance BV 4.88 25/10/2031 **EUR** 100,000 0.02 104,842 Haleon Netherlands Capital BV 1.25 29/03/2026 **EUR** 100,000 95.926 0.02 Heineken NV 1.00 04/05/2026 **EUR** 100,000 95,592 0.02 Heineken NV 3.88 23/09/2030 **EUR** 200.000 204.120 0.04 Iberdrola International BV 2.25 Perpetual **EUR** 100.000 90.530 0.02 Imperial Brands Finance Netherlands BV 5.25 15/02/2031 **EUR** 200,000 210,006 0.04 ING Bank NV **EUR** 200,000 198,430 0.04 2.75 21/11/2025 ING Bank NV 3.00 15/02/2026 **EUR** 200,000 198,986 0.04 ING Bank NV 0.50 17/02/2027 **EUR** 100,000 93,191 0.02 ING Bank NV 2.63 10/01/2028 **EUR** 200,000 196,494 0.04 **EUR** ING Bank NV 0.13 08/12/2032 100,000 80,339 0.01 **EUR** 98,834 0.02 ING Bank NV 3.00 15/02/2033 100,000 **EUR** ING Groep NV 2.13 10/01/2026 100,000 97,856 0.02 **EUR** ING Groep NV 0.25 18/02/2029 100,000 88,059 0.02 23/05/2029 **EUR** 200.000 204,846 0.04 ING Groep NV 4.50 ING Groep NV 3.88 12/08/2029 **EUR** 200.000 201.180 0.04 ING Groep NV 1.00 16/11/2032 **EUR** 200,000 180,084 0.03 ING Groep NV 4.00 12/02/2035 **EUR** 400,000 402,780 0.08

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of rate date Currency value Net assets Netherlands (2023: 3.97%) (continued) JAB Holdings BV 1.00 20/12/2027 **EUR** 200,000 183,344 0.03 JAB Holdings BV 4.75 29/06/2032 **EUR** 100,000 104,526 0.02 JDE Peet's NV* 16/01/2026 **EUR** 100.000 94.449 0.02 Koninklijke Ahold Delhaize NV 3.50 04/04/2028 **EUR** 100,000 100,620 0.02 Koninklijke KPN NV 0.88 15/11/2033 **EUR** 100,000 77,786 0.01 Koninklijke Philips NV **EUR** 0.02 2.63 05/05/2033 133,000 120,833 **EUR** LeasePlan Corp. NV 0.25 23/02/2026 171,000 161,848 0.03 Linde Finance BV **EUR** 100,000 91,831 0.02 0.25 19/05/2027 EUR Lseg Netherlands BV 4.23 29/09/2030 100,000 103,258 0.02 LYB International Finance II BV **EUR** 100,000 94,087 0.02 0.88 17/09/2026 Mercedes-Benz International Finance BV 0.38 08/11/2026 **EUR** 100.000 93.443 0.02 Mercedes-Benz International Finance BV 0.63 06/05/2027 **EUR** 100.000 93.245 0.02 Mercedes-Benz International Finance BV 3.00 10/07/2027 **EUR** 100,000 99,075 0.02 Mondelez International Holdings Netherlands BV 1.25 09/09/2041 **EUR** 200,000 135,354 0.03 MSD Netherlands Capital BV 3.75 30/05/2054 **EUR** 200,000 194,286 0.04 Nationale-Nederlanden Bank NV 3.63 16/10/2026 **EUR** 100,000 100,666 0.02 Nederlandse Gasunie NV 3.88 22/05/2033 **EUR** 200,000 204,676 0.04 **EUR** Nederlandse Gasunie NV 3.38 11/07/2034 100,000 98,536 0.02 Nederlandse Waterschapsbank NV 0.25 19/01/2032 **EUR** 300,000 244,119 0.05 EUR 0.02 NIBC Bank NV 6.00 16/11/2028 100,000 106,882 NIBC Bank NV 2.88 **EUR** 200,000 196,268 0.04 24/01/2030 NIBC Bank NV 0.13 25/11/2030 **EUR** 100,000 82.314 0.01 NN Group NV 5.25 01/03/2043 **EUR** 167,000 172.155 0.03 Novo Nordisk Finance Netherlands BV **EUR** 1.38 31/03/2030 120,000 108,706 0.02 PACCAR Financial Europe BV 3.38 15/05/2026 **EUR** 210,000 209.477 0.04 Prosus NV 2.78 19/01/2034 **EUR** 100,000 83,297 0.02 **RELX Finance BV** 1.38 12/05/2026 **EUR** 100,000 96,382 0.02 **RELX Finance BV** 3.38 20/03/2033 **EUR** 100,000 98,138 0.02 Roche Finance Europe BV **EUR** 100,000 100,116 0.02 3.20 27/08/2029 Royal Schiphol Group NV 1.50 05/11/2030 **EUR** 200,000 177,162 0.03 Sandoz Finance BV 3.97 17/04/2027 **EUR** 100,000 101,016 0.02 Sartorius Finance BV **EUR** 204,906 0.04 4.38 14/09/2029 200,000 Shell International Finance BV 0.13 08/11/2027 **EUR** 100.000 90.246 0.02 Shell International Finance BV 1.25 11/11/2032 **EUR** 150.000 125.684 0.02 Siemens Financieringsmaatschappij NV 0.38 05/06/2026 **EUR** 200,000 189,460 0.04 Siemens Financieringsmaatschappij NV 10/03/2028 **EUR** 70,000 69,979 0.01 Siemens Financieringsmaatschappij NV 3.00 22/11/2028 **EUR** 100,000 99,432 0.02 Siemens Financieringsmaatschappij NV 3.38 24/08/2031 **EUR** 300,000 302,397 0.06 Siemens Financieringsmaatschappij NV 3.38 22/02/2037 **EUR** 100,000 97,469 0.02 Siemens Financieringsmaatschappij NV 1.75 28/02/2039 **EUR** 100,000 78,305 0.01 Stedin Holding NV* **EUR** 200,000 184,016 0.03 16/11/2026 Stellantis NV 4.25 16/06/2031 **EUR** 300,000 305,451 0.06 Stellantis NV 2.75 01/04/2032 **EUR** 100,000 91,927 0.02 Stellantis NV 1.25 20/06/2033 **EUR** 100.000 79.840 0.01 Swisscom Finance BV 3.50 29/11/2031 **EUR** 200.000 200.436 0.04 TenneT Holding BV 1.63 17/11/2026 **EUR** 144,000 138,129 0.03 TenneT Holding BV 28/10/2028 **EUR** 100,000 101,935 0.02 3.88 TenneT Holding BV 17/11/2029 **EUR** 100,000 93,995 0.02 2.13 TenneT Holding BV 4.25 28/04/2032 **EUR** 100,000 104,499 0.02 TenneT Holding BV 0.13 30/11/2032 **EUR** 100,000 77,387 0.01 Thermo Fisher Scientific Finance I BV **EUR** 1.63 18/10/2041 150,000 107,238 0.02 Unilever Finance Netherlands BV **EUR** 94,135 0.02 1.75 16/11/2028 100,000 **EUR** Unilever Finance Netherlands BV 1.38 04/09/2030 100,000 89,757 0.02 **EUR** Unilever Finance Netherlands BV 3.25 15/02/2032 200,000 198,946 0.04 Universal Music Group NV **EUR** 100,000 102.203 0.02 4.00 13/06/2031 Upjohn Finance BV **EUR** 133.000 123.991 0.02 1.36 23/06/2027 Van Lanschot Kempen NV 2.50 27/02/2028 **EUR** 100,000 97,249 0.02 Vestas Wind Systems Finance BV 2.00 15/06/2034 **EUR** 200,000 169,990 0.03

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Corporate bonds (2023: 31.79%) (continued)

Corporate bonds (2023: 31.79%) (continued)	0	Materia		Dani	Fair value	0/ -4
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (2023: 3.97%) (continued)						
Volkswagen International Finance NV	4.13	15/11/2025	EUR	200,000	201,280	0.04
Volkswagen International Finance NV	1.88	30/03/2027	EUR	100,000	95,501	0.02
Volkswagen International Finance NV	2.63	16/11/2027	EUR	100,000	96,812	0.02
Volkswagen International Finance NV	4.13	16/11/2038	EUR	100,000	100,386	0.02
Volkswagen International Finance NV	4.63	Perpetual	EUR	100,000	98,188	0.02
Volkswagen International Finance NV	7.88	Perpetual	EUR	100,000	113,188	0.02
Wolters Kluwer NV Wolters Kluwer NV	3.00 3.75	23/09/2026	EUR EUR	100,000	99,323 202,754	0.02 0.04
Wurth Finance International BV	0.75	03/04/2031 22/11/2027	EUR	200,000 100,000	91,852	0.04
Wurth Finance International BV	2.13	23/08/2030	EUR	100,000	93,269	0.02
William mande international by	2.10	20/00/2000	LOIT	100,000		
New Zealand (2023: 0.02%)					19,265,480	3.78
ASB Bank Ltd.	4.50	16/03/2027	EUR	100,000	102,381	0.02
Bank of New Zealand	3.71	20/12/2028	EUR	200,000	202,352	0.04
Westpac Securities NZ Ltd.	0.10	13/07/2027	EUR	100,000	90,200	0.02
					394,933	0.08
Norway (2023: 0.37%)	4.00	00/05/0000	ELID	100 000	00.000	
Aker BP ASA	4.00	29/05/2032	EUR	100,000	99,390	0.02
DNB Bank ASA	4.50 4.63	19/07/2028	EUR	200,000	204,894	0.04
DNB Bank ASA DNB Boligkreditt AS	4.03 0.25	01/11/2029 07/09/2026	EUR EUR	130,000 100,000	134,805 93,753	0.02 0.02
DNB Boligkreditt AS	2.88	12/03/2029	EUR	200,000	197,916	0.02
DNB Boligkreditt AS	0.01	21/01/2031	EUR	300,000	245,298	0.04
Eika Boligkreditt AS	0.50	28/08/2025	EUR	100,000	96,672	0.02
Equinor ASA	1.25	17/02/2027	EUR	200,000	189,590	0.03
SpareBank 1 Boligkreditt AS	0.13	14/05/2026	EUR	100,000	94,378	0.02
SpareBank 1 Boligkreditt AS	0.01	22/09/2027	EUR	100,000	90,593	0.02
SpareBank 1 Boligkreditt AS	3.63	31/07/2028	EUR	200,000	204,194	0.04
SpareBank 1 Boligkreditt AS	0.05	03/11/2028	EUR	100,000	87,712	0.01
Sparebank 1 Oestlandet	1.75	27/04/2027	EUR	100,000	95,223	0.02
SpareBank 1 SR-Bank ASA	0.25	09/11/2026	EUR	100,000	92,783	0.02
SpareBank 1 SR-Bank ASA	0.38	15/07/2027	EUR	100,000	93,320	0.02
SpareBank 1 SR-Bank ASA	4.88	24/08/2028	EUR	300,000	312,327	0.06
Sparebanken Vest Boligkreditt AS		12/02/2026	EUR	100,000	95,619	0.02
SR-Boligkreditt AS		01/04/2029	EUR	100,000	90,506	0.02
Statkraft AS		22/03/2039	EUR	100,000	100,286	0.02
Telenor ASA		31/05/2029	EUR	100,000	90,181	0.02
Telenor ASA	4.00	03/10/2030	EUR	150,000	154,761	0.03
Poland (2023: 0.03%)					2,864,201	0.56
ORLEN SA	4.75	13/07/2030	EUR	138,000	141,224	0.03
Portugal (2023: 0.05%)	_	00/05/				
Banco BPI SA		22/03/2030	EUR	200,000	198,666	0.04
Caixa Geral de Depositos SA		31/10/2028	EUR	100,000	105,893	0.02
EDP - Energias de Portugal SA	3.88	26/06/2028	EUR	200,000	201,638	0.04
Singapore (2023: 0.12%)					506,197	0.10
CapitaLand Ascendas REIT	0.75	23/06/2028	EUR	200,000	174,483	0.03
DBS Bank Ltd.		13/10/2025	EUR	200,000	198,166	0.04
United Overseas Bank Ltd.	0.10	25/05/2029	EUR	100,000	85,299	0.02
21 11 (222 2 11)					457,948	0.09
Slovakia (2023: 0.11%) SPP-Distribucia AS	1.00	09/06/2031	EUR	100,000	77,696	0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Slovakia (2023: 0.11%) (continued) Via Pribina AS 4.78 30/09/2039 **EUR** 71,475 71,327 0.01 Vseobecna Uverova Banka AS 0.88 22/03/2027 **EUR** 200,000 186,114 0.04 335,137 0.07 South Korea (2023: Nil) Kookmin Bank 27/01/2026 **EUR** 200.000 196.511 0.04 2.38 Spain (2023: 1.58%) Abertis Infraestructuras SA **EUR** 0.02 0.63 15/07/2025 100.000 96.876 Abertis Infraestructuras SA 2.38 27/09/2027 **EUR** 100,000 95.985 0.02 0.02 Abertis Infraestructuras SA 3.00 27/03/2031 **EUR** 100.000 95.363 Acciona Energia Financiacion Filiales SA 0.01 1.38 26/01/2032 **EUR** 100.000 81.526 Amadeus IT Group SA 2.88 20/05/2027 **EUR** 100,000 98,274 0.02 Banco Bilbao Vizcaya Argentaria SA 1.75 26/11/2025 **EUR** 100.000 97.429 0.02 Banco Bilbao Vizcaya Argentaria SA 0.88 22/11/2026 **EUR** 100,000 94,483 0.02 Banco Bilbao Vizcaya Argentaria SA **EUR** 3.13 17/07/2027 200,000 199,226 0.04 Banco Bilbao Vizcaya Argentaria SA **EUR** 206,722 0.04 4.63 13/01/2031 200,000 Banco Bilbao Vizcaya Argentaria SA **EUR** 0.02 3.88 15/01/2034 100,000 100,541 Banco Bilbao Vizcaya Argentaria SA 4.88 08/02/2036 **EUR** 100.000 100.772 0.02 Banco de Sabadell SA 1.13 11/03/2027 **EUR** 100.000 95.952 0.02 Banco de Sabadell SA 0.13 10/02/2028 **EUR** 100.000 89.072 0.02 Banco de Sabadell SA 1.75 30/05/2029 **EUR** 100.000 92.654 0.02 Banco de Sabadell SA 4.00 15/01/2030 **EUR** 100.000 100.933 0.02 Banco Santander SA 05/01/2026 **EUR** 200,000 193,490 0.04 1.38 Banco Santander SA 3.38 11/01/2026 **EUR** 100,000 99,845 0.02 Banco Santander SA 3.13 19/01/2027 **EUR** 200,000 197,216 0.04 Banco Santander SA 2.38 08/09/2027 **EUR** 300,000 292,071 0.06 Banco Santander SA 3.25 14/02/2028 **EUR** 400,000 399,864 0.08 Banco Santander SA 25/10/2028 **EUR** 100,000 91,380 1.13 0.02 Banco Santander SA **EUR** 200,000 0.04 4.88 18/10/2031 211,306 Banco Santander SA 0.10 27/02/2032 **EUR** 100.000 0.01 78,431 Banco Santander SA 2.75 08/09/2032 **EUR** 100,000 96,083 0.02 Banco Santander SA 5.00 22/04/2034 **EUR** 200.000 203.332 0.04 Bankinter SA 0.63 06/10/2027 **EUR** 100.000 90.816 0.02 Bankinter SA 3.05 29/05/2028 **EUR** 200,000 197,282 0.04 Bankinter SA 4.38 03/05/2030 **EUR** 100.000 102,735 0.02 CaixaBank SA 1.13 27/03/2026 **EUR** 100,000 95,965 0.02 CaixaBank SA 1.00 17/01/2028 **EUR** 100,000 92,392 0.02 **EUR** 0.02 CaixaBank SA 0.75 26/05/2028 100,000 92,247 **EUR** CaixaBank SA 0.50 09/02/2029 100,000 89,003 0.02 **EUR** 0.02 CaixaBank SA 5.00 19/07/2029 100,000 104,126 **EUR** CaixaBank SA 4.25 06/09/2030 100,000 103,401 0.02 30/05/2034 **EUR** 100,000 105,867 0.02 CaixaBank SA 6.13 CaixaBank SA 5.13 19/07/2034 **EUR** 100.000 106.968 0.02 Caja Rural de Navarra SCC 0.75 16/02/2029 **EUR** 200.000 177.782 0.03 Cellnex Finance Co. SA 1.25 15/01/2029 **EUR** 200,000 179,470 0.03 Enagas Financiaciones SA 0.38 05/11/2032 **EUR** 76,830 0.01 100,000 FCC Servicios Medio Ambiente Holding SAU 5.25 30/10/2029 **EUR** 150,000 158,782 0.03 Ferrovial Emisiones SA 0.54 12/11/2028 **EUR** 100,000 88,322 0.01 Iberdrola Finanzas SA 3.13 22/11/2028 **EUR** 200,000 198,606 0.04 Iberdrola Finanzas SA 1.62 29/11/2029 **EUR** 100,000 92,628 0.02 Iberdrola Finanzas SA 3.63 13/07/2033 **EUR** 100,000 0.02 100,261 Kutxabank SA 0.50 14/10/2027 **EUR** 100,000 92,831 0.02 0.25 **EUR** 84,934 0.01 Liberbank SA 25/09/2029 100,000 Naturgy Finance Iberia SA 0.75 28/11/2029 **EUR** 200,000 173,678 0.03 Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25 10/04/2031 **EUR** 100.000 105.909 0.02 Red Electrica Financiaciones SAU 0.38 24/07/2028 **EUR** 100,000 89,621 0.02 Telefonica Emisiones SA 1.45 22/01/2027 **EUR** 100,000 95,095 0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

, (Coupon	Maturity	0	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Spain (2023: 1.58%) (continued)						
Telefonica Emisiones SA	1.20	21/08/2027	EUR	100,000	93,316	0.02
Telefonica Emisiones SA	1.79	12/03/2029	EUR	100,000	93,040	0.02
Telefonica Emisiones SA	2.59	25/05/2031	EUR	100,000	94,176	0.02
Telefonica Emisiones SA	4.18	21/11/2033	EUR	200,000	204,066	0.04
Werfen SA	4.25	03/05/2030	EUR	300,000	302,070	0.06
Ourses at 1,0000, 0,400()					7,191,045	1.41
Supranational (2023: 0.10%) African Development Bank	0.50	22/03/2027	EUR	200,000	186,726	0.04
Asian Development Bank	0.35	16/07/2025	EUR	100,000	96,938	0.02
Asian Development Bank	2.80	19/03/2027	EUR	100,000	99,382	0.02
Corp. Andina de Fomento	2.38	13/07/2027	EUR	100,000	96,410	0.02
Corp. Andina de Fomento	3.63	13/02/2030	EUR	200,000	198,882	0.04
Council of Europe Development Bank	0.75	24/01/2028	EUR	100,000	92,707	0.02
Council of Europe Development Bank	2.88	17/01/2033	EUR	300,000	297,375	0.06
Council of Europe Development Bank	2.63	11/01/2034	EUR	200,000	193,198	0.04
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	3.13	30/03/2033	EUR	200,000	200,956	0.04
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial*	-	28/07/2026	EUR	100,000	93,645	0.02
European Investment Bank	2.75	15/09/2025	EUR	200,000	198,996	0.04
European Investment Bank	4.50	15/10/2025	EUR	200,000	203,234	0.04
European Investment Bank	0.38	14/04/2026	EUR	100,000	95,370	0.02
European Investment Bank	0.38	15/05/2026	EUR	50,000	47,621	0.01
European Investment Bank	0.10	15/10/2026	EUR	100,000	93,708	0.02
European Investment Bank	1.25	13/11/2026	EUR EUR	200,000	192,484 94,059	0.04 0.02
European Investment Bank European Investment Bank	0.50 0.38	15/01/2027 15/09/2027	EUR	100,000 300,000	276,777	0.02
European Investment Bank	2.75	28/07/2028	EUR	350,000	348,141	0.03
European Investment Bank	0.63	22/01/2029	EUR	800,000	722,984	0.07
European Investment Bank	0.00	20/06/2029	EUR	100,000	87,273	0.02
European Investment Bank	2.75	17/07/2029	EUR	500,000	496,355	0.10
European Investment Bank	0.05	15/11/2029	EUR	100,000	85,992	0.02
European Investment Bank	0.05	16/01/2030	EUR	200,000	171,160	0.03
European Investment Bank	2.25	15/03/2030	EUR	450,000	434,529	0.08
European Investment Bank	4.00	15/04/2030	EUR	100,000	105,771	0.02
European Investment Bank	2.75	30/07/2030	EUR	200,000	197,964	0.04
European Investment Bank	0.01	15/11/2030	EUR	100,000	83,300	0.02
European Investment Bank	0.25	20/01/2032	EUR	350,000	286,891	0.06
European Investment Bank	1.50	15/06/2032	EUR	350,000	314,293	0.06
European Investment Bank	1.13	15/11/2032	EUR	100,000	86,613	0.02
European Investment Bank	2.88	12/01/2033	EUR	500,000	494,520	0.10
European Investment Bank	1.13	13/04/2033	EUR	100,000	85,608	0.02
European Investment Bank European Investment Bank	3.00 2.63	15/07/2033 15/03/2035	EUR EUR	700,000 130,000	697,669 124,440	0.14 0.02
European Investment Bank	0.20	17/03/2036	EUR	100,000	71,603	0.02
European Investment Bank	0.25	15/06/2040	EUR	100,000	63,408	0.01
European Investment Bank	0.01	15/05/2041	EUR	100,000	58,677	0.01
European Investment Bank		27/01/2051	EUR	250,000	109,023	0.02
European Investment Bank*	-	22/12/2026	EUR	350,000	325,563	0.06
European Investment Bank*	-	17/06/2027	EUR	100,000	91,755	0.02
European Investment Bank*	-	28/03/2028	EUR	100,000	89,782	0.02
European Investment Bank*	-	28/09/2028	EUR	100,000	88,567	0.02
European Investment Bank*	-	09/09/2030	EUR	100,000	83,646	0.02
European Investment Bank*	-	14/01/2031	EUR	100,000	82,850	0.02
European Stability Mechanism	1.00	23/09/2025	EUR	100,000	97,367	0.02
European Stability Mechanism	0.50	02/03/2026	EUR	100,000	95,861	0.02
European Stability Mechanism	0.75	15/03/2027	EUR	100,000	94,294	0.02
European Stability Mechanism	1.00	23/06/2027	EUR	350,000	330,561	0.06
European Stability Mechanism	3.00	15/03/2028	EUR	300,000	300,705	0.06

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Corporate bonds (2023: 31.79%) (continued)

Suppress Substitute Subst	Corporate bonds (2023: 31.79%) (continued)	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
European Stability Mechanism	Supranational (2023: 0.10%) (continued)	Tuto	uuto	Curroncy	Yuluo		
European Stability Mechanism 2.63 1609/2029 EUR 400.000 394.448 0.08 European Stability Mechanism 0.01 1619/2021 EUR 150.000 121.823 0.02 European Stability Mechanism 0.01 1619/2021 EUR 150.000 201.823 0.02 European Stability Mechanism 0.00 268/2033 EUR 200.000 201.474 0.02 0.02 European Stability Mechanism 0.00 268/2033 EUR 200.000 201.474 0.00 0.02		0.75	05/09/2028	FUR	100 000	91 558	0.02
European Stability Mechanism							
European Slabiny Mechanism	·						
European Subbilly Mechanism 1,00 20/05/2013 EUR 10,0000 68,501 0.02							
European Stability Mechanism 3.00 23/08/2033 EUR 20,000 20,0474 0.04 European Stability Mechanism 1.86 108/07/2014 EUR 100,000 67,073 0.01 European Stability Mechanism 1.86 108/07/2014 EUR 105,000 325,356 0.02 European Union 2.76 108/07/2014 EUR 105,000 325,356 0.02 European Union 2.76 108/07/2014 EUR 30,000 325,356 0.02 European Union 2.75 0.07 0.02 0.							
European Stability Mechanism*		3.00	23/08/2033	EUR		200,474	0.04
European Winner - 15/12/2026	European Stability Mechanism	0.88	18/07/2042	EUR	100,000	67,073	0.01
European Union	European Stability Mechanism	1.80	02/11/2046	EUR	150,000	116,369	0.02
European Union		-	15/12/2026		350,000		0.06
European Union							
European Union							
European Union	•						
European Union							
European Union							
European Union							
European Union 3.13 ol/12/2070 EUR 800,000 805,376 ol 16 European Union 0.75 ol/04/27/231 EUR 50,000 43,338 ol 0.01 European Union 1.00 ol/04/27/232 EUR 400,000 ol 343,338 ol 0.01 European Union 2.75 ol/02/20/331 EUR 800,000 ol 390,734 ol 0.08 European Union 3.00 ol/12/20/34 EUR 800,000 ol 807,334 ol 0.08 European Union 0.30 ol/12/20/34 EUR 1,000,000 ol 985,250 ol 0.19 European Union 0.31 ol/04/20/36 EUR 1,000,000 ol 72,632 ol 0.19 European Union 0.31 ol/04/20/36 EUR 1,000,000 ol 74,379 ol 0.01 European Union 0.13 ol/04/20/36 EUR 100,000 ol 74,379 ol 0.01 European Union 0.20 ol/04/20/36 EUR ol 100,000 ol 74,379 ol 0.01 European Union 0.20 ol/04/20/36 EUR ol 100,000 ol 0.02 European Union 0.20 ol/04/20/36 EUR ol 00,000 ol 0.02 European Union 0.20 ol 04/06/20/36 EUR ol 00,000 ol 0.02 14,666 ol 0.04 European Union 0.20 ol 04/06/20/37 EUR ol 04/06/20/37							
European Union	·						
European Union							
European Union							
European Union 3.25 0.407/2024 EUR 8.00,000 807,384 0.16	•						
European Union 3.00 4/12/2035 EUR 1,000,000 985,250 0.19 European Union 0.13 10/06/2035 EUR 10,000 72,632 0.01 European Union 0.15 0/17/2035 EUR 100,000 74,379 0.01 European Union 0.25 22/04/2036 EUR 100,000 74,379 0.01 European Union 0.20 4/10/2037 EUR 200,000 141,626 0.03 European Union 0.20 0/16/2037 EUR 150,000 166,520 0.02 European Union 0.83 11/03/2037 EUR 150,000 76,517 0.01 European Union 1.13 0/40/2037 EUR 400,000 311,504 0.06 European Union 2.13 2/10/2037 EUR 400,000 311,504 0.06 European Union 2.13 2/10/2037 EUR 400,000 315,604 0.02 European Union 2.13 2/10/2036 EUR							
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European Union	•						
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European Union 0.45 04/07/2041 EUR 500,000 311,670 0.06 European Union 3.75 04/04/2042 EUR 60,000 62,956 0.01 European Union 3.38 04/11/2042 EUR 600,000 592,026 0.12 European Union 1.25 04/02/2043 EUR 200,000 140,490 0.03 European Union 4.00 04/04/2044 EUR 300,000 320,211 0.06 European Union 0.45 02/05/2046 EUR 300,000 320,211 0.06 European Union 0.45 02/05/2046 EUR 80,000 47,901 0.01 European Union 2.63 04/02/2048 EUR 80,000 47,901 0.01 European Union 3.25 04/02/2050 EUR 80,000 690,104 0.13 European Union 3.25 04/02/2050 EUR 80,000 48,123 0.01 European Union 3.00 04/10/2052 EUR	•						
European Union 3.75 04/04/2042 EUR 60,000 62,956 0.01 European Union 3.38 04/11/2042 EUR 600,000 592,026 0.12 European Union 1.25 04/02/2043 EUR 200,000 140,490 0.03 European Union 4.00 04/04/2044 EUR 300,000 320,211 0.06 European Union 0.45 02/05/2046 EUR 200,000 111,732 0.02 European Union 0.45 02/05/2046 EUR 800,000 47,901 0.01 European Union 2.63 04/02/2048 EUR 800,000 47,901 0.01 European Union 3.25 04/02/2050 EUR 800,000 479,901 0.01 European Union 3.25 04/02/2050 EUR 800,000 573,882 0.11 European Union 3.20 04/01/2050 EUR 100,000 372,610 0.07 European Union 3.00 04/10/2052 EUR </td <td></td> <td>0.45</td> <td></td> <td></td> <td></td> <td></td> <td></td>		0.45					
European Union 3.38 04/11/2042 EUR 600,000 592,026 0.12 European Union 1.25 04/02/2043 EUR 200,000 140,490 0.03 European Union 4.00 04/04/2044 EUR 300,000 320,211 0.06 European Union 0.45 02/05/2046 EUR 200,000 111,732 0.02 European Union 0.75 04/01/2047 EUR 80,000 47,901 0.01 European Union 2.63 04/02/2050 EUR 800,000 690,104 0.13 European Union 3.25 04/02/2050 EUR 800,000 690,104 0.13 European Union 3.25 04/02/2050 EUR 800,000 573,882 0.11 European Union 0.30 04/11/2050 EUR 100,000 372,610 0.07 European Union 2.50 04/10/2052 EUR 420,000 344,492 0.07 European Union* 3.38 05/10/2054 EU	European Union	3.75	04/04/2042	EUR	60,000	62,956	0.01
European Union 4.00 04/04/2044 EUR 300,000 320,211 0.06 European Union 0.45 02/05/2046 EUR 200,000 111,732 0.02 European Union 0.75 04/01/2047 EUR 80,000 47,901 0.01 European Union 2.63 04/02/2048 EUR 800,000 690,104 0.13 European Union 3.25 04/02/2050 EUR 600,000 573,882 0.11 European Union 0.30 04/11/2050 EUR 100,000 48,123 0.01 European Union 0.70 06/07/2051 EUR 700,000 372,610 0.07 European Union 2.50 04/10/2052 EUR 420,000 344,492 0.07 European Union 3.38 05/10/2054 EUR 700,000 634,620 0.12 European Union* 3.38 05/10/2054 EUR 200,000 192,874 0.04 European Union* 0.4/03/2026 EUR 15	European Union	3.38	04/11/2042	EUR	600,000		0.12
European Union 0.45 02/05/2046 EUR 200,000 111,732 0.02 European Union 0.75 04/01/2047 EUR 80,000 47,901 0.01 European Union 2.63 04/02/2048 EUR 800,000 690,104 0.13 European Union 3.25 04/02/2050 EUR 600,000 573,882 0.11 European Union 0.30 04/11/2050 EUR 100,000 48,123 0.01 European Union 0.70 06/07/2051 EUR 700,000 372,610 0.07 European Union 2.50 04/10/2052 EUR 420,000 344,492 0.07 European Union 3.38 05/10/2054 EUR 200,000 634,620 0.12 European Union* 0.4/11/2025 EUR 200,000 192,874 0.04 European Union* 0.4/03/2026 EUR 150,000 142,633 0.03 European Union* 0.6/07/2026 EUR 150,000 141,337	European Union	1.25	04/02/2043	EUR	200,000	140,490	0.03
European Union 0.75 04/01/2047 EUR 80,000 47,901 0.01 European Union 2.63 04/02/2048 EUR 800,000 690,104 0.13 European Union 3.25 04/02/2050 EUR 600,000 573,882 0.11 European Union 0.30 04/11/2050 EUR 100,000 48,123 0.01 European Union 0.70 06/07/2051 EUR 700,000 372,610 0.07 European Union 2.50 04/10/2052 EUR 420,000 344,492 0.07 European Union 3.00 04/03/2053 EUR 700,000 634,620 0.12 European Union 3.38 05/10/2054 EUR 200,000 192,874 0.04 European Union* 0.4/01/2025 EUR 100,000 95,899 0.02 European Union* 0.4/03/2026 EUR 150,000 141,337 0.03 European Union* 0.6/07/2026 EUR 300,000 223,325	European Union	4.00	04/04/2044	EUR	300,000	320,211	0.06
European Union 2.63 04/02/2048 EUR 800,000 690,104 0.13 European Union 3.25 04/02/2050 EUR 600,000 573,882 0.11 European Union 0.30 04/11/2050 EUR 100,000 48,123 0.01 European Union 0.607/2051 EUR 700,000 372,610 0.07 European Union 2.50 04/10/2052 EUR 420,000 344,492 0.07 European Union 3.00 04/03/2053 EUR 700,000 634,620 0.12 European Union 3.38 05/10/2054 EUR 200,000 192,874 0.04 European Union* - 04/11/2025 EUR 100,000 95,899 0.02 European Union* - 04/03/2026 EUR 150,000 142,633 0.03 European Union* - 06/07/2026 EUR 150,000 141,337 0.03 European Union* - 04/10/2028 EUR 300,000	European Union	0.45	02/05/2046	EUR	200,000	111,732	0.02
European Union 3.25 04/02/2050 EUR 600,000 573,882 0.11 European Union 0.30 04/11/2050 EUR 100,000 48,123 0.01 European Union 0.70 06/07/2051 EUR 700,000 372,610 0.07 European Union 2.50 04/10/2052 EUR 420,000 344,492 0.07 European Union 3.00 04/03/2053 EUR 700,000 634,620 0.12 European Union 3.38 05/10/2054 EUR 200,000 192,874 0.04 European Union* - 04/11/2025 EUR 100,000 95,899 0.02 European Union* - 04/03/2026 EUR 150,000 142,633 0.03 European Union* - 06/07/2026 EUR 150,000 141,337 0.03 European Union* - 06/07/2026 EUR 300,000 265,062 0.05 European Union* - 04/10/2028 EUR 300,000 265,062 0.05 European Union* - <td< td=""><td>European Union</td><td></td><td></td><td></td><td>80,000</td><td></td><td></td></td<>	European Union				80,000		
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European Union 0.70 06/07/2051 EUR 700,000 372,610 0.07 European Union 2.50 04/10/2052 EUR 420,000 344,492 0.07 European Union 3.00 04/03/2053 EUR 700,000 634,620 0.12 European Union 3.38 05/10/2054 EUR 200,000 192,874 0.04 European Union* 04/03/2025 EUR 100,000 95,899 0.02 European Union* 04/03/2026 EUR 150,000 142,633 0.03 European Union* 06/07/2026 EUR 150,000 141,337 0.03 European Union* 02/06/2028 EUR 250,000 223,325 0.04 European Union* 04/10/2028 EUR 300,000 265,062 0.05 European Union* 04/07/2029 EUR 200,000 173,060 0.03 European Union* 04/10/2030 EUR 200,000 166,830 0.03 European Union* 22/04/2031 EUR 200,000 164,050 0.03							
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Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Supranational (2023: 0.10%) (continued) European Union* 04/07/2035 **EUR** 100,000 71,185 0.01 International Bank for Reconstruction & Development 0.63 22/11/2027 **EUR** 100,000 92,679 0.02 International Bank for Reconstruction & Development 0.25 21/05/2029 **EUR** 60.000 52.788 0.01 International Bank for Reconstruction & Development 2.90 14/02/2034 **EUR** 200,000 197,542 0.04 International Bank for Reconstruction & Development 0.50 21/06/2035 **EUR** 40,000 30,364 0.01 International Bank for Reconstruction & Development **EUR** 71,999 0.10 17/09/2035 100,000 0.01 **EUR** 25,389 International Bank for Reconstruction & Development 1.50 14/01/2036 30,000 International Bank for Reconstruction & Development 3.10 14/04/2038 **EUR** 200,000 196,922 0.04 EUR International Bank for Reconstruction & Development 3.45 13/09/2038 200.000 204,612 0.04 International Bank for Reconstruction & Development 0.13 03/01/2051 **EUR** 60,000 27.214 International Bank for Reconstruction & Development 0.20 21/01/2061 **EUR** 50.000 18.345 International Development Association 0.35 22/04/2036 **EUR** 100.000 72.809 0.01 International Development Association 1.75 05/05/2037 **EUR** 300,000 253,947 0.05 International Development Association 2.50 15/01/2038 **EUR** 91,532 0.02 100,000 International Development Association 0.70 17/01/2042 **EUR** 100,000 65,083 0.01 Nordic Investment Bank 0.50 03/11/2025 **EUR** 100,000 96,416 0.02 Nordic Investment Bank 2.50 30/01/2030 **EUR** 200,000 196,042 0.04 28,999,335 5.69 Sweden (2023: 0.79%) Assa Abloy AB 3.88 13/09/2030 **EUR** 100,000 101,984 0.02 Electrolux AB 4.13 05/10/2026 **EUR** 150,000 150,798 0.03 **EQT AB** 2.38 06/04/2028 **EUR** 109,000 102,758 0.02 Essity AB 0.25 08/02/2031 **EUR** 133,000 114,896 0.02 Investor AB 1.50 12/09/2030 **EUR** 100.000 89,967 0.02 Lansforsakringar Bank AB 0.05 15/04/2026 **EUR** 100,000 94,099 0.02 SBAB Bank AB 1.88 10/12/2025 **EUR** 126,000 123,030 0.02 Skandinaviska Enskilda Banken AB 3.25 04/11/2025 **EUR** 100.000 99.872 0.02 Skandinaviska Enskilda Banken AB 4.13 29/06/2027 **EUR** 150,000 153,204 0.03 Skandinaviska Enskilda Banken AB 0.75 09/08/2027 **EUR** 300,000 275,517 0.05 Skandinaviska Enskilda Banken AB 0.75 15/11/2027 **EUR** 100,000 92,227 0.02 Skandinaviska Enskilda Banken AB 5.00 17/08/2033 **EUR** 138,000 141,879 0.03 Stadshypotek AB 0.75 01/11/2027 **EUR** 92,444 100,000 0.02 Stadshypotek AB **EUR** 200,000 164,280 0.03 0.01 30/09/2030 Svenska Handelsbanken AB 0.13 03/11/2026 **EUR** 143,000 132,450 0.03 Svenska Handelsbanken AB 3.75 01/11/2027 **EUR** 100,000 101,167 0.02 Svenska Handelsbanken AB 3.75 15/02/2034 **EUR** 200,000 200,972 0.04 Sveriges Sakerstallda Obligationer AB 0.01 14/03/2030 **EUR** 200,000 167,578 0.03 Swedbank AB 2.10 25/05/2027 **EUR** 230.000 222.014 0.04 Swedbank Hypotek AB 3.13 05/07/2028 **EUR** 200,000 199,530 0.04 Telefonaktiebolaget LM Ericsson 08/02/2027 **EUR** 100,000 93,769 0.02 1.13 Telia Co. AB 21/12/2082 **EUR** 200.000 200.478 0.04 4.63 Vattenfall AB 0.05 15/10/2025 **EUR** 100,000 95,690 0.02 **EUR** Vattenfall AB 3.75 18/10/2026 105,000 105,586 0.02 **EUR** Volvo Treasury AB 2.63 20/02/2026 200,000 196,912 0.04 **EUR** Volvo Treasury AB 3.88 29/08/2026 100,000 100,723 0.02 3,613,824 0.71 Switzerland (2023: 0.32%) Credit Suisse AG 5.50 20/08/2026 **EUR** 150,000 155,785 0.03 **UBS AG** 1.50 10/04/2026 **EUR** 100,000 96,356 0.02 UBS Group AG 2.13 13/10/2026 **EUR** 100,000 97,708 0.02 UBS Group AG 1.00 24/06/2027 **EUR** 100,000 94,623 0.02 UBS Group AG **EUR** 0.04 4.63 17/03/2028 200,000 204,352 UBS Group AG 2.88 02/04/2032 **EUR** 100.000 93.517 0.02 **UBS Group AG** 0.63 24/02/2033 **EUR** 300,000 228,759 0.04

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Switzerland (2023: 0.32%) (continued) **UBS Group AG** 4.13 09/06/2033 **EUR** 200,000 201,950 0.04 Zuercher Kantonalbank 4.16 08/06/2029 **EUR** 300,000 305,238 0.06 1,478,288 0.29 United Arab Emirates (2023: 0.05%) Emirates Telecommunications Group Co. PJSC 2.75 18/06/2026 **EUR** 100.000 98.184 0.02 MDGH GMTN RSC Ltd. 0.38 10/03/2027 **EUR** 100,000 91,875 0.02 190.059 0.04 United Kingdom (2023: 1.61%) Anglo American Capital PLC 0.04 4.75 21/09/2032 **EUR** 200.000 207.639 AstraZeneca PLC **EUR** 0.03 3.63 03/03/2027 171.000 172.399 AstraZeneca PLC 1.25 **EUR** 100,000 92,767 0.02 12/05/2028 Barclays PLC 2.89 31/01/2027 **EUR** 200.000 197,358 0.04 Barclays PLC 4.92 08/08/2030 **EUR** 105,000 109,286 0.02 **EUR** Barclays PLC 1.13 22/03/2031 100,000 94,280 0.02 BAT International Finance PLC **EUR** 189,270 0.03 1.25 13/03/2027 200,000 BP Capital Markets PLC **EUR** 0.01 1.23 08/05/2031 100,000 85,432 BP Capital Markets PLC 3.25 Perpetual **EUR** 300.000 293,619 0.06 BP Capital Markets PLC 3.63 Perpetual **EUR** 100.000 95.941 0.02 British Telecommunications PLC 2.75 30/08/2027 **EUR** 120.000 117,371 0.02 British Telecommunications PLC 3.75 13/05/2031 **EUR** 100.000 100.247 0.02 British Telecommunications PLC 4.25 06/01/2033 **EUR** 100.000 102.838 0.02 Cadent Finance PLC 4.25 05/07/2029 **EUR** 147,000 150,052 0.03 Clydesdale Bank PLC 2.50 22/06/2027 **EUR** 100,000 97,203 0.02 Coca-Cola Europacific Partners PLC 1.75 27/03/2026 **EUR** 100,000 97,075 0.02 **EUR** Diageo Finance PLC 1.50 22/10/2027 100,000 94,399 0.02 DS Smith PLC 4.38 27/07/2027 **EUR** 100,000 102,023 0.02 HSBC Holdings PLC 0.31 13/11/2026 **EUR** 100,000 95,423 0.02 HSBC Holdings PLC **EUR** 100,000 2.50 15/03/2027 97,338 0.02 HSBC Holdings PLC 4.75 10/03/2028 **EUR** 200.000 0.04 204.892 HSBC Holdings PLC 6.36 16/11/2032 **EUR** 200,000 212,164 0.04 Informa PLC 2.13 06/10/2025 **EUR** 100.000 97.941 0.02 Lloyds Bank PLC 3.25 02/02/2026 **EUR** 100.000 99.725 0.02 Lloyds Banking Group PLC 3.13 24/08/2030 **EUR** 150,000 144,844 0.03 Mondi Finance PLC 3.75 31/05/2032 **EUR** 300.000 300.288 0.06 Motability Operations Group PLC 3.50 17/07/2031 **EUR** 100,000 99,090 0.02 Motability Operations Group PLC 4.25 17/06/2035 **EUR** 200,000 202,286 0.04 National Grid Electricity Distribution East Midlands PLC **EUR** 0.02 3.53 20/09/2028 100,000 99,404 **EUR** National Grid PLC 3.88 16/01/2029 200.000 201,446 0.04 National Grid PLC **EUR** 0.03 2.95 30/03/2030 153,000 146,025 **EUR** Nationwide Building Society 2.00 28/04/2027 100,000 95,942 0.02 31/05/2028 **EUR** 100,000 92,261 0.02 Nationwide Building Society 1.13 Nationwide Building Society 4.38 16/04/2034 **EUR** 100.000 99.824 0.02 NatWest Group PLC 4.70 14/03/2028 **EUR** 129.000 132,444 0.02 NatWest Group PLC 5.76 28/02/2034 **EUR** 160,000 167,202 0.03 NatWest Markets PLC 0.13 12/11/2025 **EUR** 101,076 0.02 106,000 Omnicom Finance Holdings PLC 3.70 06/03/2032 **EUR** 100,000 98,801 0.02 OTE PLC 0.88 24/09/2026 **EUR** 300,000 282,678 0.05 Reckitt Benckiser Treasury Services PLC 3.63 14/09/2028 **EUR** 100,000 100,570 0.02 0.50 14/10/2028 Rentokil Initial PLC **EUR** 100,000 88,134 0.02 Santander U.K. Group Holdings PLC 3.53 25/08/2028 **EUR** 200,000 197,798 0.04 0.05 12/01/2027 Santander U.K. PLC **EUR** 100,000 92,022 0.02 Santander U.K. PLC **EUR** 0.03 1.13 12/03/2027 150,000 141,557 SSE PLC 1.38 04/09/2027 **EUR** 100,000 93.930 0.02 SSE PLC 2.88 01/08/2029 **EUR** 117,000 113.160 0.02 SSE PLC 4.00 Perpetual **EUR** 180,000 176,029 0.03 Standard Chartered PLC 0.80 17/11/2029 **EUR** 220,000 193,039 0.04

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

, (Coupon	Maturity	•	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
United Kingdom (2023: 1.61%) (continued)						
Standard Chartered PLC	4.87	10/05/2031	EUR	200,000	207,942	0.04
Swiss Re Finance U.K. PLC	2.71	04/06/2052	EUR	100,000	88,350	0.02
Vodafone Group PLC	2.20	25/08/2026	EUR	100,000	97,837	0.02
Vodafone Group PLC	0.90	24/11/2026	EUR	100,000	94,374	0.02
Vodafone Group PLC	1.63	24/11/2030	EUR	100,000	89,146	0.02
Yorkshire Building Society	0.63	21/09/2025	EUR	150,000	144,643	0.03
					7,388,824	1.45
United States of America (2023: 3.12%)						
3M Co.	1.75	15/05/2030	EUR	100,000	90,837	0.02
American Honda Finance Corp.	3.75	25/10/2027	EUR	300,000	302,946	0.06
American Tower Corp.	4.13	16/05/2027	EUR	100,000	100,938	0.02
American Tower Corp.	0.50	15/01/2028	EUR	150,000	133,830	0.02
Apple, Inc.* AT&T, Inc.	2.05	15/11/2025 19/05/2032	EUR EUR	250,000 300,000	238,952 266,480	0.05 0.05
AT&T, Inc.	4.30	18/11/2034	EUR	200,000	206,460	0.03
AT&T, Inc.	3.15	04/09/2036	EUR	100,000	91,457	0.04
AT&T, Inc.	2.60	19/05/2038	EUR	100,000	84,168	0.02
Bank of America Corp.	1.95	27/10/2026	EUR	200,000	195,308	0.04
Bank of America Corp.	1.66	25/04/2028	EUR	200,000	190,128	0.04
Bank of America Corp.	0.58	24/08/2028	EUR	100,000	90,921	0.02
Bank of America Corp.		27/04/2033	EUR	100,000	93,114	0.02
Becton Dickinson & Co.	3.52	08/02/2031	EUR	100,000	99,009	0.02
Berkshire Hathaway Finance Corp.	2.00	18/03/2034	EUR	200,000	174,692	0.03
Berkshire Hathaway, Inc.	1.13	16/03/2027	EUR	100,000	94,319	0.02
Blackstone Holdings Finance Co. LLC	3.50	01/06/2034	EUR	100,000	98,626	0.02
BMW U.S. Capital LLC	3.38	02/02/2034	EUR	400,000	391,088	0.08
Booking Holdings, Inc.	4.25	15/05/2029	EUR	144,000	148,609	0.03
Booking Holdings, Inc.	3.63	01/03/2032	EUR	200,000	200,050	0.04
Booking Holdings, Inc.	4.00	01/03/2044	EUR	100,000	97,558	0.02
Carrier Global Corp.	4.50	29/11/2032	EUR	100,000	104,581	0.02
Caterpillar Financial Services Corp.	3.74	04/09/2026 19/07/2026	EUR EUR	300,000	302,328	0.06 0.04
Celanese U.S. Holdings LLC Chubb INA Holdings LLC	4.78 0.88	15/12/2029	EUR	231,000 100,000	234,269 87,491	0.04
Citigroup, Inc.	1.25	06/07/2029	EUR	100,000	97,533	0.02
Citigroup, Inc.	0.50	08/10/2027	EUR	100,000	93,278	0.02
Citigroup, Inc.	3.71	22/09/2028	EUR	200,000	200,636	0.04
Coca-Cola Co.		15/03/2029	EUR	100,000	86,688	0.02
Coca-Cola Co.	3.13	14/05/2032	EUR	200,000	197,144	0.04
Coca-Cola Co.	0.38	15/03/2033	EUR	100,000	78,251	0.01
Coca-Cola Co.	0.95	06/05/2036	EUR	100,000	75,613	0.01
Comcast Corp.	0.75	20/02/2032	EUR	150,000	122,433	0.02
Danaher Corp.	2.10		EUR	100,000	97,197	0.02
Digital Euro Finco LLC	1.13	09/04/2028	EUR	100,000	90,236	0.02
Dow Chemical Co.	0.50	15/03/2027	EUR	100,000	92,100	0.02
Eli Lilly & Co.		01/11/2031	EUR	100,000	83,205	0.02
Eli Lilly & Co.		01/11/2049	EUR	100,000	69,163	0.01
Equinix, Inc.	0.25	15/03/2027	EUR	200,000	182,988	0.03
Exxon Mobil Corp.	0.52		EUR	100,000	90,015	0.02
FedEx Corp. Fidelity National Information Services, Inc.	0.45 1.50	05/08/2025 21/05/2027	EUR EUR	100,000 100,000	96,582 94,398	0.02 0.02
Fisery, Inc.	4.50	24/05/2021	EUR	100,000	103,854	0.02
Ford Motor Credit Co. LLC	5.13	20/02/2029	EUR	200,000	207,830	0.02
General Electric Co.	4.13	19/09/2035	EUR	100,000	101,789	0.04
General Mills, Inc.	3.91	13/04/2029	EUR	100,000	101,783	0.02
General Motors Financial Co., Inc.	3.90	12/01/2028	EUR	100,000	100,388	0.02
Goldman Sachs Group, Inc.	0.25	26/01/2028	EUR	31,000	27,744	-
Goldman Sachs Group, Inc.	2.00		EUR	40,000	37,965	0.01
•		•		•	•	

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

, (Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
United States of America (2023: 3.12%) (continued)						
Goldman Sachs Group, Inc.	2.00	01/11/2028	EUR	50,000	46,972	0.01
Goldman Sachs Group, Inc.	1.25	07/02/2029	EUR	260,000	234,120	0.04
Goldman Sachs Group, Inc.	0.88	09/05/2029	EUR	114,000	100,219	0.02
Goldman Sachs Group, Inc.	4.00	21/09/2029	EUR	200,000	203,870	0.04
Honeywell International, Inc.		17/05/2027	EUR	300,000	300,714	0.06
Honeywell International, Inc.	4.13	02/11/2034	EUR	100,000	102,175	0.02
Illinois Tool Works, Inc.	1.00	05/06/2031	EUR	100,000	85,441	0.02
International Business Machines Corp. International Business Machines Corp.	1.25 3.75	09/02/2034 06/02/2035	EUR EUR	150,000 200,000	121,865 200,692	0.02 0.04
International Business Machines Corp.	4.00	06/02/2043	EUR	200,000	197,674	0.04
International Flavors & Fragrances, Inc.	1.80	25/09/2026	EUR	100,000	95,821	0.04
Johnson & Johnson	3.35	01/06/2036	EUR	200,000	198,932	0.04
JPMorgan Chase & Co.	0.39	24/02/2028	EUR	200,000	184,014	0.03
JPMorgan Chase & Co.	1.81	12/06/2029	EUR	100,000	93,428	0.02
JPMorgan Chase & Co.	4.46	13/11/2031	EUR	200,000	208,074	0.04
JPMorgan Chase & Co.	1.05	04/11/2032	EUR	100,000	83,432	0.02
JPMorgan Chase & Co.	3.76	21/03/2034	EUR	100,000	99,354	0.02
McDonald's Corp.	3.63	28/11/2027	EUR	200,000	201,224	0.04
McDonald's Corp.	1.75	03/05/2028	EUR	100,000	94,235	0.02
McDonald's Corp.	0.25	04/10/2028	EUR	143,000	125,474	0.02
Metropolitan Life Global Funding I	3.75	05/12/2030	EUR	500,000	508,645	0.10
Microsoft Corp.	3.13	06/12/2028	EUR	100,000	100,434	0.02
Mondelez International, Inc.	0.25	17/03/2028	EUR	183,000	162,954	0.03
Morgan Stanley	1.88	27/04/2027	EUR	100,000	95,787	0.02
Morgan Stanley	0.41	29/10/2027	EUR	147,000	136,554	0.03
Morgan Stanley	4.66	02/03/2029	EUR	200,000	206,304	0.04
Morgan Stanley	3.79	21/03/2030	EUR	200,000	200,198	0.04
Morgan Stanley	3.96	21/03/2035	EUR EUR	100,000	99,397	0.02 0.02
Netflix, Inc. Netflix, Inc.	4.63 3.88	15/05/2029 15/11/2029	EUR	100,000 100,000	104,593 101,340	0.02
New York Life Global Funding	3.63	09/01/2030	EUR	288,000	292,329	0.02
PepsiCo, Inc.	0.50	06/05/2028	EUR	100,000	90,243	0.00
PepsiCo, Inc.	0.88	16/10/2039	EUR	100,000	69,351	0.01
Philip Morris International, Inc.	2.88	03/03/2026	EUR	100,000	98,785	0.02
Philip Morris International, Inc.	1.45	01/08/2039	EUR	100,000	66,441	0.01
Procter & Gamble Co.	4.88	11/05/2027	EUR	50,000	52,280	0.01
Procter & Gamble Co.	0.35	05/05/2030	EUR	100,000	85,191	0.02
Procter & Gamble Co.	0.90	04/11/2041	EUR	100,000	66,890	0.01
Prologis Euro Finance LLC	0.50	16/02/2032	EUR	200,000	155,564	0.03
Prologis Euro Finance LLC	4.00	05/05/2034	EUR	200,000	199,058	0.04
Realty Income Corp.	4.88	06/07/2030	EUR	118,000	122,969	0.02
Stryker Corp.	0.75	01/03/2029	EUR	100,000	88,328	0.02
Thermo Fisher Scientific, Inc.	0.88	01/10/2031	EUR	200,000	167,668	0.03
Thermo Fisher Scientific, Inc.	3.65	21/11/2034	EUR	154,000	154,799	0.03
T-Mobile USA, Inc.	3.70	08/05/2032	EUR	300,000	300,627	0.06
Toyota Motor Credit Corp.	0.13	05/11/2027	EUR	160,000	143,838	0.03
Toyota Motor Credit Corp.	3.85	24/07/2030	EUR	100,000	101,679	0.02
Unilever Capital Corp.	3.30	06/06/2029	EUR	170,000	170,610	0.03
Verizon Communications, Inc.	0.38	22/03/2029	EUR	100,000	86,845	0.02
Verizon Communications, Inc.	1.25 4.25	08/04/2030	EUR EUR	100,000	88,315 103,668	0.02
Verizon Communications, Inc. Verizon Communications, Inc.	1.30	31/10/2030 18/05/2033	EUR	187,000 150,000	193,668 123,138	0.04 0.02
Verizon Communications, Inc. Verizon Communications, Inc.	3.75	28/02/2036	EUR	200,000	123,136	0.02
VF Corp.	4.25	07/03/2029	EUR	133,000	128,010	0.04
Visa, Inc.	1.50	15/06/2026	EUR	200,000	193,300	0.02
Wells Fargo & Co.	1.00	02/02/2027	EUR	100,000	93,560	0.02
	1.50	,,,	2011		50,000	0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Corporate bonds (2023: 31.79%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets United States of America (2023: 3.12%) (continued) Wells Fargo & Co. 1.74 04/05/2030 **EUR** 100,000 91,302 0.02 WP Carey, Inc. 4.25 23/07/2032 **EUR** 300,000 299,286 0.06 15,262,648 3.00 190,962,105 37.51 Total corporate bonds Government bonds (2023: 67.44%) Austria (2023: 2.02%) Autobahnen- und Schnell- strassen-Finanzierungs AG 0.10 09/07/2029 **EUR** 100.000 86.820 0.02 **EUR** 490,000 477,608 Republic of Austria Government Bonds 1.20 20/10/2025 0.09 **EUR** 380.000 390,541 0.08 Republic of Austria Government Bonds 4.85 15/03/2026 **EUR** Republic of Austria Government Bonds 2.00 15/07/2026 140,000 137,094 0.03 **EUR** 560.996 Republic of Austria Government Bonds 0.75 20/10/2026 590.000 0.11 Republic of Austria Government Bonds 0.50 20/04/2027 FUR 530.000 495.237 0.10 Republic of Austria Government Bonds 6.25 15/07/2027 **EUR** 410.000 448.716 0.09 Republic of Austria Government Bonds 0.75 20/02/2028 **EUR** 520.000 481.988 0.09 Republic of Austria Government Bonds 0.50 20/02/2029 **EUR** 510.000 457.980 0.09 Republic of Austria Government Bonds 2.90 23/05/2029 **EUR** 150,000 150,278 0.03 Republic of Austria Government Bonds 3.45 20/10/2030 **EUR** 300.000 308.979 0.06 Republic of Austria Government Bonds 0.90 20/02/2032 **EUR** 530.000 456.298 0.09 **EUR** Republic of Austria Government Bonds 2.90 20/02/2033 670,000 663,910 0.13 **EUR** 2.90 20/02/2034 480.000 474,139 0.09 Republic of Austria Government Bonds **EUR** 2.40 0.06 Republic of Austria Government Bonds 23/05/2034 330,000 312,117 **EUR** 280,000 0.25 20/10/2036 198,016 0.04 Republic of Austria Government Bonds FUR 525.000 577.862 0.11 Republic of Austria Government Bonds 4.15 15/03/2037 Republic of Austria Government Bonds 3.20 15/07/2039 **EUR** 150.000 149.070 0.03 Republic of Austria Government Bonds 3.15 20/06/2044 **EUR** 350.000 343.896 0.07 Republic of Austria Government Bonds 1.50 20/02/2047 **EUR** 370.000 265.886 0.05 Republic of Austria Government Bonds 1.85 23/05/2049 **EUR** 151,786 0.03 200,000 Republic of Austria Government Bonds 0.75 20/03/2051 **EUR** 240.000 134,395 0.03 Republic of Austria Government Bonds 3.15 20/10/2053 **EUR** 200.000 193.676 0.04 Republic of Austria Government Bonds 3.80 26/01/2062 **EUR** 120,000 132,847 0.02 Republic of Austria Government Bonds 0.70 20/04/2071 **EUR** 200,000 86,118 0.02 **EUR** 100,000 0.01 Republic of Austria Government Bonds 1.50 02/11/2086 57,657 **EUR** Republic of Austria Government Bonds 2.10 20/09/2117 150,000 108,374 0.02 0.85 **EUR** 0.02 Republic of Austria Government Bonds 30/06/2120 270,000 115,220 Republic of Austria Government Bonds* **EUR** 440,000 389,228 0.08 20/10/2028 Republic of Austria Government Bonds* **EUR** 560,000 476,420 0.09 20/02/2030 Republic of Austria Government Bonds* 20/02/2031 **EUR** 650.000 536.191 0.10 Republic of Austria Government Bonds* **EUR** 184,131 0.04 20/10/2040 310,000 10,003,474 1.96 Belgium (2023: 5.71%) **EUR** 200.000 0.04 Communaute Française de Belgique 3.38 22/06/2034 198.226 Kinadom of Belaium Government Bonds 4.50 28/03/2026 **EUR** 390.000 399.539 0.08 Kingdom of Belgium Government Bonds 1.00 22/06/2026 **EUR** 640,000 615,872 0.12 Kingdom of Belgium Government Bonds 0.80 22/06/2027 **EUR** 590.000 555.963 0.11 Kingdom of Belgium Government Bonds 5.50 28/03/2028 **EUR** 780,000 852,618 0.17 Kingdom of Belgium Government Bonds 0.80 22/06/2028 **EUR** 570,000 527,296 0.10 Kingdom of Belgium Government Bonds 0.90 22/06/2029 **EUR** 670,000 610,933 0.12 2.70 22/10/2029 **EUR** 0.06 Kingdom of Belgium Government Bonds 300,000 297,714 Kingdom of Belgium Government Bonds 0.10 22/06/2030 **EUR** 620.000 527,099 0.10 Kingdom of Belgium Government Bonds 1 00 22/06/2031 **EUR** 690.000 607.572 0.12 Kingdom of Belgium Government Bonds 4.00 28/03/2032 **EUR** 390,000 417,015 0.08 Kingdom of Belgium Government Bonds 0.35 22/06/2032 **EUR** 660.000 537.411 0.10 Kingdom of Belgium Government Bonds 1.25 22/04/2033 **EUR** 410.000 355.294 0.07 Kingdom of Belgium Government Bonds 3.00 22/06/2033 **EUR** 780,000 778,175 0.15

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Government bonds (2023: 67.44%) (continued)

Government bonds (2023: 67.44%) (continued)	Coupon	Coupon Maturity		Par		% of
	rate	date	Currency	value	€	Net assets
Belgium (2023: 5.71%) (continued)						
Kingdom of Belgium Government Bonds	3.00	22/06/2034	EUR	380,000	376,591	0.07
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	450,000	438,907	0.09
Kingdom of Belgium Government Bonds	5.00	28/03/2035	EUR	850,000	989,791	0.19
Kingdom of Belgium Government Bonds	1.45	22/06/2037	EUR	270,000	218,341	0.04
Kingdom of Belgium Government Bonds	1.90	22/06/2038	EUR	350,000	295,267	0.06
Kingdom of Belgium Government Bonds	2.75	22/04/2039	EUR	250,000	232,695	0.05
Kingdom of Belgium Government Bonds	0.40	22/06/2040	EUR	370,000	235,176	0.05
Kingdom of Belgium Government Bonds	4.25	28/03/2041	EUR	685,000	757,062	0.15
Kingdom of Belgium Government Bonds	3.45 3.75	22/06/2043	EUR EUR	120,000	119,606 425,933	0.02 0.08
Kingdom of Belgium Government Bonds Kingdom of Belgium Government Bonds	1.60	22/06/2045 22/06/2047	EUR	410,000 350,000	245,938	0.05
Kingdom of Belgium Government Bonds	1.70	22/06/2047	EUR	370,000	255,256	0.05
Kingdom of Belgium Government Bonds	1.40	22/06/2053	EUR	400,000	245,648	0.05
Kingdom of Belgium Government Bonds	3.30	22/06/2054	EUR	370,000	349,025	0.03
Kingdom of Belgium Government Bonds	3.50	22/06/2055	EUR	200,000	194,886	0.04
Kingdom of Belgium Government Bonds	2.25	22/06/2057	EUR	300,000	224,232	0.04
Kingdom of Belgium Government Bonds	2.15	22/06/2066	EUR	330,000	237,663	0.05
Kingdom of Belgium Government Bonds	0.65		EUR	270,000	109,569	0.02
Kingdom of Belgium Government Bonds*	-	22/10/2027	EUR	550,000	501,501	0.10
Kingdom of Belgium Government Bonds*	-	22/10/2031	EUR	540,000	437,054	0.09
Ministeries Van de Vlaamse Gemeenschap	0.38	15/04/2030	EUR	100,000	85,409	0.02
Ministeries Van de Vlaamse Gemeenschap	0.30	20/10/2031	EUR	100,000	81,221	0.02
Ministeries Van de Vlaamse Gemeenschap	3.63	22/06/2032	EUR	200,000	204,470	0.04
Ministeries Van de Vlaamse Gemeenschap	3.25	05/04/2033	EUR	200,000	198,982	0.04
Ministeries Van de Vlaamse Gemeenschap	0.13	15/10/2035	EUR	100,000	69,549	0.01
Ministeries Van de Vlaamse Gemeenschap	4.00	26/09/2042	EUR	200,000	208,828	0.04
Ministeries Van de Vlaamse Gemeenschap	0.88	21/03/2046	EUR	100,000	58,357	0.01
Region Wallonne Belgium	3.00	06/12/2030	EUR	100,000	98,311	0.02
Region Wallonne Belgium	0.38	22/10/2031	EUR	100,000	81,136	0.02
Region Wallonne Belgium	3.75	22/04/2039	EUR	100,000	100,166	0.02
Region Wallonne Belgium	1.05	22/06/2040	EUR	100,000	67,368	0.01
Region Wallonne Belgium	3.50	15/03/2043	EUR	100,000	95,424	0.02
Bulgaria (2023: 0.14%)					15,520,089	3.05
Bulgaria Government International Bonds	2.63	26/03/2027	EUR	100,000	98,438	0.02
Bulgaria Government International Bonds		23/09/2029	EUR	200,000	205,625	0.04
Bulgaria Government International Bonds	0.38		EUR	100,000	82,781	0.02
Bulgaria Government International Bonds	4.50	27/01/2033	EUR	150,000	156,422	0.03
Canada (2022) 0 409()					543,266	0.11
Canada (2023: 0.49%) CDP Financial, Inc.	1.13	06/04/2027	EUR	150,000	141,876	0.03
CPPIB Capital, Inc.	0.05		EUR	500,000	407,970	0.08
Export Development Canada	0.50		EUR	300,000	280,449	0.05
Ontario Teachers' Finance Trust	0.05		EUR	100,000	81,267	0.01
Ontario Teachers' Finance Trust		03/05/2032	EUR	100,000	89,479	0.02
Province of Ontario	0.01		EUR	100,000	81,875	0.02
Province of Ontario		09/06/2031	EUR	200,000	163,720	0.03
Province of Quebec		04/05/2027	EUR	100,000	93,769	0.02
Province of Quebec	0.50		EUR	300,000	246,288	0.05
Province of Quebec	3.00	24/01/2033	EUR	100,000	98,340	0.02
Province of Quebec*	-	29/10/2030	EUR	100,000	82,189	0.02
Chile (2023: 0.07%)					1,767,222	0.35
Chile Government International Bonds	0.10	26/01/2027	EUR	100,000	91,500	0.02
Chile Government International Bonds	1.44	01/02/2029	EUR	100,000	91,531	0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Government bonds (2023: 67.44%) (continued)

Government bonds (2023: 67.44%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Chile (2023: 0.07%) (continued)						
Chile Government International Bonds	0.83	02/07/2031	EUR	100,000	83,125	0.01
Chile Government International Bonds	4.13	05/07/2034	EUR	100,000	101,656	0.02
					367,812	0.07
China (2023: 0.06%) China Government International Bonds	0.12	17/11/2028	EUR	100,000	88,062	0.02
China Government International Bonds	0.13	25/11/2030	EUR	100,000	84,094	0.02
China Government International Bonds		12/11/2031	EUR	100,000	83,563	0.02
					255,719	0.05
Croatia (2023: 0.16%)						
Croatia Government International Bonds	3.00	20/03/2027	EUR	100,000	99,469	0.02
Croatia Government International Bonds	1.13	19/06/2029	EUR	100,000	90,781	0.02
Croatia Government International Bonds	2.75	27/01/2030	EUR	100,000	97,750	0.02
Croatia Government International Bonds	2.88	22/04/2032	EUR	200,000	196,000	0.04
Croatia Government International Bonds	1.13	04/03/2033	EUR	100,000	83,750	0.01
Croatia Government International Bonds	1.75	04/03/2041	EUR	350,000	263,922	0.05
Curry (2022) 0.009/\					831,672	0.16
Cyprus (2023: 0.08%) Cyprus Government International Bonds	1.50	16/04/2027	EUR	100,000	95,713	0.02
Cyprus Government International Bonds	2.38	25/09/2028	EUR	100,000	97,589	0.02
Cyprus Government International Bonds Cyprus Government International Bonds	0.63		EUR	60,000	52,569	0.02
Cyprus Government International Bonds Cyprus Government International Bonds	0.95		EUR	200,000	170,594	0.01
- Jp		.,.,		,	416,465	0.08
Denmark (2023: 0.10%)					,	
Kommunekredit	1.50	-, ,	EUR	100,000	93,544	0.02
Kommunekredit	0.01	04/05/2034	EUR	100,000	74,127	0.01
Kommunekredit	2.88	19/01/2035	EUR	150,000	146,278	0.03
Kommunekredit*	-	03/03/2031	EUR	100,000	82,200	0.02
					396,149	0.08
Estonia (2023: 0.01%) Estonia Government International Bonds	0.13	10/06/2030	EUR	130,000	100 144	0.02
Estonia Government international bonds	0.13	10/06/2030	EUR	130,000	108,144	0.02
Finland (2023: 1.01%)			5115			
Finland Government Bonds	4.00	04/07/2025	EUR	100,000	100,714	0.02
Finland Government Bonds	0.88	15/09/2025	EUR	220,000	213,985	0.04
Finland Government Bonds	0.50	15/04/2026	EUR	190,000	181,678	0.04
Finland Government Bonds	1.38	15/04/2027	EUR	300,000	287,715	0.06
Finland Government Bonds	0.50	15/09/2027	EUR	170,000	157,906	0.03
Finland Government Bonds	2.75	04/07/2028	EUR	200,000	199,394	0.04
Finland Government Bonds	0.50	15/09/2028	EUR	180,000	163,237	0.03
Finland Government Bonds	2.88	15/04/2029	EUR	180,000	179,926	0.04
Finland Government Bonds	0.50	15/09/2029	EUR	240,000	212,587	0.04
Finland Government Bonds	0.75	15/04/2031	EUR	100,000	86,786	0.02
Finland Government Bonds	0.13	15/09/2031	EUR	320,000	262,211	0.05
Finland Government Bonds	1.50	15/09/2032	EUR	260,000	232,292	0.05
Finland Government Bonds	3.00	15/09/2033	EUR	280,000	279,300	0.05
Finland Government Bonds	1.13	15/04/2034	EUR	180,000	151,090	0.03
Finland Government Bonds	3.00	15/09/2034	EUR	200,000	198,682	0.04
Finland Government Bonds	0.13	15/04/2036	EUR	210,000	148,149	0.03
Finland Government Bonds	2.75	15/04/2038	EUR	250,000	236,475	0.05
Finland Government Bonds	0.25	15/09/2040	EUR	190,000	118,995	0.02
Finland Government Bonds	2.63	04/07/2042	EUR	220,000	201,227	0.04
Finland Government Bonds	0.50	15/04/2043	EUR	120,000	74,042	0.01
Finland Government Bonds	1.38	15/04/2047	EUR	190,000	133,730	0.03
Finland Government Bonds	0.13	15/04/2052	EUR	170,000	76,094	0.01

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

, (,	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Finland (2023: 1.01%) (continued)						
Finland Government Bonds	2.95	15/04/2055	EUR	160,000	149,986	0.03
Finland Government Bonds*	-	15/09/2026	EUR	260,000	243,571	0.05
Finland Government Bonds*	-	15/09/2030	EUR	330,000	276,335	0.05
Finnvera OYJ	0.50	13/04/2026	EUR	100,000	95,362	0.02
Finnvera OYJ	2.13	08/03/2028	EUR	300,000	291,318	0.06
Kuntarahoitus OYJ	2.88	18/01/2028	EUR	200,000	198,964	0.04
Kuntarahoitus OYJ*	-	14/10/2030	EUR	200,000	166,228	0.03
Kuntarahoitus OYJ*	-	02/03/2031	EUR	200,000	164,248	0.03
					5,482,227	1.08
France (2023: 14.99%)		0.511.010.001	5115			
Action Logement Services	0.38	05/10/2031	EUR	100,000	80,944	0.02
Action Logement Services	1.38	13/04/2032	EUR	200,000	172,040	0.03
Agence Francaise de Developpement EPIC	1.00	31/01/2028	EUR	100,000	92,326	0.02
Agence Française de Developpement EPIC	0.50	25/05/2030	EUR	100,000	85,040	0.02
Agence Française de Developpement EPIC	0.13	29/09/2031	EUR	100,000	79,298	0.01
Agence Française de Developpement EPIC	1.63	25/05/2032	EUR	300,000	263,415	0.05
Agence Française de Developpement EPIC	3.38	25/05/2033	EUR	200,000	199,228	0.04
Agence Française de Developpement EPIC	3.00	17/01/2034	EUR	100,000	96,254	0.02
Agence Francaise de Developpement EPIC Agence Francaise de Developpement EPIC	0.38 3.75	25/05/2036	EUR EUR	200,000 200,000	137,686 200,008	0.03
Agence Française de Developpement EPIC*	3.73	20/09/2038 28/10/2027	EUR	100,000	89,649	0.04 0.02
Agence France Locale	0.13		EUR	100,000	93,707	0.02
Agence France Locale Agence France Locale	0.13	20/00/2020	EUR	100,000	86,221	0.02
Agence France Locale	3.00	20/03/2029	EUR	100,000	97,875	0.02
Bpifrance SACA	3.00	10/09/2026	EUR	100,000	99,345	0.02
Bpifrance SACA	0.13	26/02/2027	EUR	100,000	92,029	0.02
Bpifrance SACA	2.13	29/11/2027	EUR	100,000	96,393	0.02
Bpifrance SACA	0.13	25/11/2028	EUR	100,000	87,344	0.02
Bpifrance SACA	0.05	26/09/2029	EUR	100,000	84,744	0.02
Bpifrance SACA	2.88	31/01/2032	EUR	200,000	194,368	0.04
Bpifrance SACA*	-	25/05/2028	EUR	100,000	88,418	0.02
Caisse d'Amortissement de la Dette Sociale	4.00	15/12/2025	EUR	200,000	201,526	0.04
Caisse d'Amortissement de la Dette Sociale	2.75	24/09/2027	EUR	200,000	197,454	0.04
Caisse d'Amortissement de la Dette Sociale	3.00	25/05/2028	EUR	200,000	198,660	0.04
Caisse d'Amortissement de la Dette Sociale	2.75	25/02/2029	EUR	200,000	196,344	0.04
Caisse d'Amortissement de la Dette Sociale	0.60	25/11/2029	EUR	200,000	174,888	0.03
Caisse d'Amortissement de la Dette Sociale	3.13	01/03/2030	EUR	200,000	199,776	0.04
Caisse d'Amortissement de la Dette Sociale	0.13	15/09/2031	EUR	100,000	80,576	0.01
Caisse d'Amortissement de la Dette Sociale	3.00	25/11/2031	EUR	400,000	394,740	0.08
Caisse d'Amortissement de la Dette Sociale	0.45	19/01/2032	EUR	200,000	163,522	0.03
Caisse d'Amortissement de la Dette Sociale	1.50	25/05/2032	EUR	100,000	88,174	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/11/2026	EUR	100,000	92,645	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/02/2028	EUR	100,000	89,258	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/05/2029	EUR	100,000	85,865	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/11/2030	EUR	100,000	81,910	0.02
Caisse d'Amortissement de la Dette Sociale*	-	25/05/2031	EUR	100,000	80,576	0.01
Caisse des Depots et Consignations	0.01	15/09/2025	EUR	100,000	95,870	0.02
Caisse des Depots et Consignations	0.01	01/06/2026	EUR	100,000	93,867	0.02
Caisse Francaise de Financement Local	0.50	19/02/2027	EUR	100,000	93,084	0.02
Caisse Francaise de Financement Local	3.13	16/11/2027	EUR	200,000	199,392	0.04
Caisse Francaise de Financement Local	0.01	22/02/2028	EUR	100,000	89,054	0.02
Caisse Française de Financement Local	1.13	12/06/2028	EUR	100,000	92,369	0.02
Caisse Française de Financement Local	3.63	17/01/2029	EUR	100,000	101,827	0.02
Caisse Française de Financement Local	3.50	20/03/2029	EUR	200,000	202,596	0.04
Caisse Française de Financement Local	0.01	01/10/2029	EUR	100,000	84,774	0.02
Caisse Française de Financement Local	2.88	30/01/2030	EUR	200,000	196,538	0.04
Caisse Francaise de Financement Local	0.01	24/06/2030	EUR	100,000	82,809	0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Government bonds (2023: 67.44%) (continued)

	Coupon rate	Maturity		Par	Fair value	% of
		date	Currency	value	€	Net assets
France (2023: 14.99%) (continued)						
Caisse Francaise de Financement Local	0.01	18/03/2031	EUR	100,000	80,783	0.01
Caisse Francaise de Financement Local	0.13	30/06/2031	EUR	100,000	80,738	0.01
Caisse Francaise de Financement Local	1.88	25/05/2034	EUR	100,000	88,173	0.02
Caisse Francaise de Financement Local	0.13	15/02/2036	EUR	100,000	69,675	0.01
French Republic Government Bonds OAT	6.00	25/10/2025	EUR	1,130,000	1,168,849	0.23
French Republic Government Bonds OAT	1.00	25/11/2025	EUR	1,290,000	1,251,248	0.24
French Republic Government Bonds OAT	3.50	25/04/2026	EUR	1,650,000	1,660,428	0.33
French Republic Government Bonds OAT	0.50	25/05/2026	EUR	1,990,000	1,895,654	0.37
French Republic Government Bonds OAT	2.50	24/09/2026	EUR	1,770,000	1,746,831	0.34
French Republic Government Bonds OAT	0.25	25/11/2026	EUR	1,450,000	1,356,460	0.27
French Republic Government Bonds OAT	1.00	25/05/2027	EUR	1,460,000	1,378,590	0.27
French Republic Government Bonds OAT	2.50	24/09/2027	EUR	960,000	944,170	0.18
French Republic Government Bonds OAT	2.75	25/10/2027	EUR	2,240,000	2,219,459	0.43
French Republic Government Bonds OAT	0.75	25/02/2028	EUR	1,940,000	1,790,368	0.35
French Republic Government Bonds OAT	0.75	25/05/2028	EUR	2,380,000	2,185,340	0.43
French Republic Government Bonds OAT	0.75	25/11/2028	EUR	2,260,000	2,052,690	0.40
French Republic Government Bonds OAT	2.75	25/02/2029	EUR	2,000,000	1,975,620	0.39
French Republic Government Bonds OAT	5.50	25/04/2029	EUR	1,590,000	1,761,688	0.35
French Republic Government Bonds OAT	0.50	25/05/2029	EUR	2,240,000	1,986,768	0.39
French Republic Government Bonds OAT	2.75	25/02/2030	EUR	600,000	590,580	0.12
French Republic Government Bonds OAT	2.50	25/05/2030	EUR	2,450,000	2,380,910	0.47
French Republic Government Bonds OAT	1.50	25/05/2031	EUR	2,330,000	2,107,299	0.41
French Republic Government Bonds OAT	5.75	25/10/2032	EUR	1,370,000	1,624,176	0.32
French Republic Government Bonds OAT	2.00	25/11/2032	EUR	1,750,000	1,602,510	0.31
French Republic Government Bonds OAT	3.00	25/05/2033	EUR	1,460,000	1,437,409	0.28
French Republic Government Bonds OAT	3.50	25/11/2033	EUR	2,020,000	2,063,026	0.40
French Republic Government Bonds OAT	1.25	25/05/2034	EUR	1,920,000	1,598,342	0.31
French Republic Government Bonds OAT	4.75	25/04/2035	EUR	1,090,000	1,230,599	0.24
French Republic Government Bonds OAT	1.25	25/05/2036	EUR	1,780,000	1,414,762	0.28
French Republic Government Bonds OAT	1.25	25/05/2038	EUR	1,000,000	758,070	0.15
French Republic Government Bonds OAT	4.00	25/10/2038	EUR	1,060,000	1,123,250	0.22
French Republic Government Bonds OAT	1.75	25/06/2039	EUR	1,150,000	922,599	0.18
French Republic Government Bonds OAT	0.50	25/05/2040	EUR	1,082,278	689,844	0.13
French Republic Government Bonds OAT	4.50	25/04/2041	EUR	1,450,000	1,625,682	0.32
French Republic Government Bonds OAT	2.50	25/05/2043	EUR	650,000	552,416	0.11
French Republic Government Bonds OAT		25/06/2044	EUR	780,000	442,556	0.09
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	1,100,000	1,044,494	0.20
French Republic Government Bonds OAT	2.00	25/05/2048	EUR	1,150,000	852,990	0.17
French Republic Government Bonds OAT	3.00	25/06/2049	EUR	320,000	287,354	0.06
French Republic Government Bonds OAT	1.50		EUR	1,230,000	792,784	0.15
French Republic Government Bonds OAT	0.75		EUR	1,200,000	601,416	0.12
French Republic Government Bonds OAT	0.75		EUR	1,150,000	561,683	0.11
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	900,000	784,908	0.15
French Republic Government Bonds OAT	4.00	25/04/2055	EUR	720,000	757,872	0.15
French Republic Government Bonds OAT	3.25	25/05/2055	EUR	800,000	728,984	0.14
French Republic Government Bonds OAT	4.00	25/04/2060	EUR	820,000	870,504	0.17
French Republic Government Bonds OAT	1.75		EUR	750,000	461,873	0.09
French Republic Government Bonds OAT	0.50		EUR	580,000	203,331	0.04
French Republic Government Bonds OAT*	-	25/02/2026	EUR	1,700,000	1,614,864	0.32
French Republic Government Bonds OAT*	-	25/02/2027	EUR	1,620,000	1,495,357	0.29
French Republic Government Bonds OAT*	-	25/11/2029	EUR	1,700,000	1,448,944	0.28
French Republic Government Bonds OAT*	-	25/11/2030	EUR	2,280,000	1,882,094	0.37
French Republic Government Bonds OAT*	-	25/11/2031	EUR	2,180,000	1,740,730	0.34
French Republic Government Bonds OAT*	- 0.05	25/05/2032	EUR	1,460,000	1,146,100	0.22
Ille-de-France Mobilities	0.95	16/02/2032	EUR	100,000	83,690	0.02
Ile-de-France Mobilites	3.45	25/06/2049	EUR	100,000	93,100	0.02
Regie Autonome des Transports Parisiens EPIC	3.25	11/04/2033	EUR	200,000	196,180	0.04
Region of Ile de France*	-	20/04/2028	EUR	100,000	88,198	0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

Government bonds (2023: 67.44%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (2023: 14.99%) (continued)						
SFIL SA	0.75	06/02/2026	EUR	100,000	95,849	0.02
SFIL SA	2.88	18/01/2028	EUR	200,000	197,070	0.04
SFIL SA	0.05	04/06/2029	EUR	100,000	85,385	0.02
SFIL SA	2.88	22/01/2031	EUR	200,000	194,788	0.04
SFIL SA	3.25	05/10/2032	EUR	100,000	98,796	0.02
SNCF Reseau	1.13	19/05/2027	EUR	100,000	94,007	0.02
SNCF Reseau	0.88	22/01/2029	EUR	200,000	179,524	0.03
SNCF Reseau	5.00	10/10/2033	EUR	60,000	66,665	0.01
SNCF Reseau	0.75	25/05/2036	EUR	200,000	144,256	0.03
SNCF Reseau	2.00	05/02/2048	EUR	100,000	68,416	0.01
Societe Des Grands Projets EPIC	0.30	25/11/2031	EUR	200,000	160,620	0.03
Societe Des Grands Projets EPIC	0.30	02/09/2036	EUR	100,000	67,602	0.01
Societe Des Grands Projets EPIC	1.63	08/04/2042	EUR	100,000	71,800	0.01
Societe Des Grands Projets EPIC	3.50	25/05/2043	EUR	200,000	189,912	0.04
Societe Des Grands Projets EPIC	0.88	10/05/2046	EUR	200,000	113,522	0.02
Societe Des Grands Projets EPIC Societe Nationale SNCF SACA	0.70 3.38	15/10/2060 25/05/2033	EUR	100,000	37,837 99,392	0.01
Societe Nationale SNCF SACA	3.13	25/05/2034	EUR EUR	100,000 100,000	99,392	0.02 0.02
Societe Nationale SNCF SACA	1.00	25/05/2040	EUR	100,000	66,090	0.02
Societe Nationale SNCF SACA	1.00	19/01/2061	EUR	100,000	39,654	0.01
UNEDIC ASSEO	0.10	25/11/2026	EUR	400,000	371,116	0.07
UNEDIC ASSEO	0.25	25/11/2029	EUR	100,000	85,908	0.02
UNEDIC ASSEO	0.01	25/05/2031	EUR	100,000	80,745	0.01
UNEDIC ASSEO	0.01	25/11/2031	EUR	200,000	158,666	0.03
UNEDIC ASSEO	1.25	25/05/2033	EUR	100,000	84,766	0.02
UNEDIC ASSEO	0.10	25/05/2034	EUR	200,000	146,772	0.03
UNEDIC ASSEO	0.25	16/07/2035	EUR	100,000	71,844	0.01
UNEDIC ASSEO	0.50	25/05/2036	EUR	200,000	143,622	0.03
UNEDIC ASSEO*	-	25/11/2028	EUR	100,000	87,270	0.02
UNEDIC ASSEO*	-	05/03/2030	EUR	100,000	83,862	0.02
UNEDIC ASSEO*	-	19/11/2030	EUR	100,000	81,967	0.02
Germany (2023: 12.38%)					75,333,829	14.79
Bundesobligation	1.30	15/10/2027	EUR	1,700,000	1,634,581	0.32
Bundesobligation	2.20	13/04/2028	EUR	950,000	938,980	0.18
Bundesobligation	2.40	19/10/2028	EUR	1,150,000	1,145,676	0.22
Bundesobligation	2.10	12/04/2029	EUR	1,240,000	1,219,482	0.24
Bundesobligation*	-	10/10/2025	EUR	1,310,000	1,261,607	0.25
Bundesobligation*	-	10/04/2026	EUR	1,140,000	1,085,314	0.21
Bundesobligation*	-	09/10/2026	EUR	970,000	912,906	0.18
Bundesobligation*	-	16/04/2027	EUR	810,000	754,005	0.15
Bundesrepublik Deutschland Bundesanleihe	1.00	15/08/2025	EUR	1,110,000	1,084,570	0.21
Bundesrepublik Deutschland Bundesanleihe	0.50	15/02/2026	EUR	1,240,000	1,194,170	0.23
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2027	EUR	1,200,000	1,129,260	0.22
Bundesrepublik Deutschland Bundesanleihe	6.50	04/07/2027	EUR	570,000	633,464	0.12
Bundesrepublik Deutschland Bundesanleihe	0.50 5.63	15/08/2027	EUR EUR	1,110,000 610,000	1,042,867	0.20 0.13
Bundesrepublik Deutschland Bundesanleihe Bundesrepublik Deutschland Bundesanleihe	0.50	04/01/2028 15/02/2028	EUR	1,000,000	672,452 931,750	0.13
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2028	EUR	410,000	444,924	0.18
Bundesrepublik Deutschland Bundesanleihe	0.25	15/08/2028	EUR	1,110,000	1,015,461	0.09
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2029	EUR	1,060,000	960,636	0.20
Bundesrepublik Deutschland Bundesanleihe	2.10	15/11/2029	EUR	1,030,000	1,011,790	0.20
Bundesrepublik Deutschland Bundesanleihe	6.25	04/01/2030	EUR	420,000	500,871	0.10
Bundesrepublik Deutschland Bundesanleihe	2.40	15/11/2030	EUR	650,000	648,108	0.13
Bundesrepublik Deutschland Bundesanleihe	5.50	04/01/2031	EUR	860,000	1,014,198	0.20
Bundesrepublik Deutschland Bundesanleihe	1.70	15/08/2032	EUR	1,080,000	1,023,970	0.20
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	1,750,000	1,730,990	0.34

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

dovernment bonds (2023. 07.4476) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Germany (2023: 12.38%) (continued)						
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	EUR	1,270,000	1,284,567	0.25
Bundesrepublik Deutschland Bundesanleihe	2.20	15/02/2034	EUR	1,150,000	1,122,308	0.22
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2034	EUR	870,000	1,040,868	0.20
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	950,000	1,089,004	0.21
Bundesrepublik Deutschland Bundesanleihe	1.00	15/05/2038	EUR	800,000	647,616	0.13
Bundesrepublik Deutschland Bundesanleihe	4.25	04/07/2039	EUR	710,000	846,221	0.17
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2040	EUR	920,000	1,165,999	0.23
Bundesrepublik Deutschland Bundesanleihe	2.60	15/05/2041	EUR	150,000	147,623	0.03
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	660,000	709,876	0.14
Bundesrepublik Deutschland Bundesanleihe	2.50	04/07/2044	EUR	1,160,000	1,123,228	0.22
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2046	EUR	1,260,000	1,219,201	0.24
Bundesrepublik Deutschland Bundesanleihe	1.25	15/08/2048	EUR	1,340,000	1,004,169	0.20
Bundesrepublik Deutschland Bundesanleihe	1.80	15/08/2053	EUR	1,250,000	1,032,003	0.20
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2054	EUR	550,000	529,540	0.10
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2026	EUR	1,160,000	1,095,887	0.22
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2027	EUR	830,000	762,712	0.15
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2028	EUR	1,050,000	944,674	0.19
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2029	EUR	1,130,000	1,000,129	0.20
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2030	EUR	1,090,000	953,663	0.19
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2030	EUR	1,660,000	1,437,141	0.28
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2031	EUR	1,030,000	881,247	0.17
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2031	EUR	1,500,000	1,268,888	0.25
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2032	EUR	1,250,000	1,043,137	0.20
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2035	EUR	890,000	677,744	0.13
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2036	EUR	860,000	635,936	0.12
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	2,070,000	1,049,214	0.21
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2052	EUR	1,260,000	607,295	0.12
Bundesschatzanweisungen	3.10	18/09/2025	EUR	800,000	800,024	0.16
Bundesschatzanweisungen	3.10	12/12/2025	EUR	830,000	831,104	0.16
Bundesschatzanweisungen	2.50	19/03/2026	EUR	800,000	794,752	0.16
Bundesschatzanweisungen	2.90	18/06/2026	EUR	520,000	520,681	0.10
Free & Hanseatic City of Hamburg	0.01	15/06/2028	EUR	200,000	178,128	0.03
Free & Hanseatic City of Hamburg	1.20	03/06/2033	EUR	100,000	86,439	0.02
Free & Hanseatic City of Hamburg	0.40	23/11/2051	EUR	50,000	24,187	- 0.00
Free & Hanseatic City of Hamburg*	- 0.01	07/04/2026	EUR	100,000	94,582	0.02
Free State of Bavaria	0.01	07/05/2027	EUR	100,000	91,941	0.02
Free State of Bavaria		18/01/2035	EUR	50,000	36,789	0.01
Gemeinsame Deutsche Bundeslaender Gemeinsame Deutsche Bundeslaender		08/10/2027	EUR	160,000	145,317	0.03
Gemeinsame Deutsche Bundeslaender Gemeinsame Deutsche Bundeslaender	0.75 1.25	25/09/2028 04/05/2029	EUR EUR	60,000	54,844	0.01
Gemeinsame Deutsche Bundeslaender Gemeinsame Deutsche Bundeslaender	0.01	04/05/2029	EUR	100,000 150,000	92,528 123,966	0.02 0.02
Gemeinsame Deutsche Bundeslaender*	0.01	25/09/2029	EUR	50,000	42,991	0.02
Investitionsbank Schleswig-Holstein	0.01	15/05/2029	EUR	100,000	94,266	0.01
Investitionsbank Schleswig-Holstein	2.88	21/02/2034	EUR	200,000	197,298	0.02
Land Baden-Wuerttemberg	0.01	07/03/2031	EUR	100,000	82,446	0.04
Land Baden-Wuerttemberg	0.01	09/07/2032	EUR	100,000	79,362	0.02
Land Baden-Wuerttemberg	3.00	27/06/2033	EUR	100,000	100,583	0.02
Land Berlin	2.88	05/04/2029	EUR	100,000	99,714	0.02
Land Berlin	0.01	02/07/2030	EUR	100,000	84,053	0.02
Land Berlin	2.63	24/01/2031	EUR	200,000	196,240	0.04
Land Berlin	1.63	02/08/2032	EUR	200,000	180,960	0.04
Land Berlin	2.88	15/02/2034	EUR	100,000	98,936	0.04
Land Berlin	0.13	04/06/2035	EUR	100,000	73,080	0.02
Land Berlin	0.15		EUR	60,000	42,909	0.01
Land Berlin		18/01/2041	EUR	500,000	300,095	0.06
Land Thueringen	0.50	02/03/2029	EUR	150,000	134,231	0.03
Land Thueringen	0.01	24/03/2031	EUR	100,000	82,419	0.02
Niedersachsen Invest GmbH*	-	16/07/2025	EUR	100,000	96,518	0.02
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Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

Germany (2023: 12.38%) (continued) State of Brandenburg	0.25					
State of Brandenburg						
ctate of Brandenbarg	0.40	19/10/2026	EUR	80,000	75,030	0.01
State of Brandenburg	0.13	04/02/2030	EUR	200,000	171,600	0.03
State of Brandenburg	3.00	20/07/2033	EUR	200,000	200,240	0.04
State of Brandenburg	0.05	10/08/2040	EUR	80,000	48,307	0.01
State of Bremen	0.01	06/10/2028	EUR	100,000	88,321	0.02
State of Bremen	0.45	15/03/2029	EUR	100,000	89,214	0.02
State of Bremen	2.75	30/01/2032	EUR	200,000	197,252	0.04
State of Bremen	0.55	04/02/2050	EUR	50,000	26,171	-
State of Hesse	0.63	07/04/2027	EUR	100,000	93,651	0.02
State of Hesse	1.75	05/07/2027	EUR	500,000	482,020	0.09
State of Hesse	3.25	05/10/2028	EUR	200,000	202,234	0.04
State of Hesse	2.75	10/01/2034	EUR	200,000	196,070	0.04
State of Hesse	0.75	04/08/2036	EUR	100,000	76,323	0.01
State of Hesse	3.13	10/03/2039	EUR	200,000	198,526	0.04
State of Hesse*	-	11/08/2025	EUR	100,000	96,414	0.02
State of Lower Saxony	0.01	17/03/2026	EUR	100,000	94,795	0.02
State of Lower Saxony	0.63	06/07/2027	EUR	100,000	93,092	0.02
State of Lower Saxony	0.01	25/11/2027	EUR	100,000	90,441	0.02
State of Lower Saxony	0.01	19/02/2029	EUR	100,000	87,381	0.02
State of Lower Saxony	2.63	15/03/2029	EUR	200,000	197,196	0.04
State of Lower Saxony	0.25	09/04/2029	EUR	400,000	352,512	0.07
State of Lower Saxony	0.38	14/05/2029	EUR	100,000	88,440	0.02
State of Lower Saxony	0.01	10/01/2031	EUR	400,000	331,180	0.06
State of Lower Saxony*	-	11/02/2027	EUR	100,000	92,362	0.02
State of North Rhine-Westphalia	0.25	13/03/2026	EUR	100,000	95,194	0.02
State of North Rhine-Westphalia	0.20	31/03/2027	EUR	100,000	92,583	0.02
State of North Rhine-Westphalia	3.00	27/01/2028	EUR	400,000	400,204	0.08
State of North Rhine-Westphalia	0.20	09/04/2030	EUR	100,000	85,750	0.02
State of North Rhine-Westphalia	0.13	04/06/2031	EUR	150,000	123,981	0.02
State of North Rhine-Westphalia	2.75	15/01/2032	EUR	550,000	542,487	0.11
State of North Rhine-Westphalia	2.38	13/05/2033	EUR	80,000	76,293	0.01
State of North Rhine-Westphalia	2.90	07/06/2033	EUR	450,000	447,124	0.09
State of North Rhine-Westphalia	1.10	13/03/2034	EUR	100,000	84,106	0.02
State of North Rhine-Westphalia	1.50	12/06/2040	EUR	100,000	78,444	0.02
State of North Rhine-Westphalia	0.60	04/06/2041	EUR	100,000	65,371	0.01
State of North Rhine-Westphalia	1.55	16/06/2048	EUR	100,000	71,488	0.01
State of North Rhine-Westphalia		02/09/2050	EUR	100,000	49,172	0.01
State of North Rhine-Westphalia	0.20	27/01/2051	EUR	100,000	45,564	0.01
State of North Rhine-Westphalia	0.50	15/01/2052	EUR	50,000	24,966	-
State of North Rhine-Westphalia	2.90	15/01/2053	EUR	200,000	185,276	0.04
State of North Rhine-Westphalia	3.00	20/03/2054	EUR	100,000	95,096	0.02
State of North Rhine-Westphalia	1.95	26/09/2078	EUR	100,000	69,421	0.01
State of North Rhine-Westphalia	2.15	21/03/2119	EUR	150,000	106,517	0.02
State of North Rhine-Westphalia	1.38	15/01/2120	EUR	140,000	70,736	0.01
State of North Rhine-Westphalia	0.95	10/01/2121	EUR	60,000	25,690	-
State of North Rhine-Westphalia	1.45	19/01/2122	EUR	330,000	171,319	0.03
State of North Rhine-Westphalia*	- 0.00	12/10/2035	EUR	100,000	70,934	0.01
State of Rhineland-Palatinate	0.38	26/01/2027	EUR	100,000	93,368	0.02
State of Rhineland-Palatinate	2.75	23/02/2028	EUR	100,000	99,241	0.02
State of Rhineland-Palatinate	0.05	23/01/2030	EUR	100,000	85,409	0.02
State of Rhineland-Palatinate	0.01	21/01/2031	EUR	250,000	206,985	0.04
State of Saarland	0.01	11/05/2027	EUR	100,000	91,808	0.02
State of Saxony-Anhalt	0.35	09/02/2032	EUR	200,000	164,978	0.03
State of Saxony-Anhalt*	-	10/03/2031	EUR	100,000	82,382	0.02
State of Schleswig-Holstein	0.01	01/04/2027	EUR	250,000	229,962	0.04

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Government bonds (2023: 67.44%) (continued)

Cermany (2023: 12.88%) (continued) State of Schieswig-Hoistein 0.01 22/05/2030 EUR 50/05 State of Schieswig-Hoistein 0.05 08/07/2031 EUR 100/05 State of Schieswig-Hoistein 0.05 08/07/2031 EUR 200/05 EUR	ie €	Net assets
State of Schleswig-Holstein 0.01 22/05/2030 EUR 50/,		
State of Schleswig-Holstein 0.05 08/07/2031 EUR 100/08/07/2031 EUR 200/08/07/2032 EUR 200/08/07/20	0 40 170	0.01
Greece (2023: NII) Hellenic Republic Government Bonds Hellenic Republic Government Bonds Hellenic Republic Government Bonds Hellenic Republic Government Bonds J. 375 30/01/2028 Hellenic Republic Government Bonds Hellenic Republic Government Bonds J. 388 15/06/2028 Hellenic Republic Government Bonds J. 388 15/06/2028 Hellenic Republic Government Bonds Hellenic Republic Government Bonds J. 50 18/06/2030 Hellenic Republic Government Bonds Hellenic Republic Government Bonds J. 50 18/06/2030 Hellenic Republic Government Bonds Hellenic Republic Government Bonds J. 51 18/06/2031 Hellenic Republic Government Bonds J. 51 18/06/2032 Hellenic Republic Government Bonds J. 51 18/06/2032 Hellenic Republic Government Bonds J. 51 18/06/2033 Hellenic Republic Government Bonds J. 51 18/06/2033 Hellenic Republic Government Bonds Hellenic Republic Government Bonds J. 51 18/06/2033 Hellenic Republic Government Bonds J. 51 18/06/2033 Hellenic Republic Government Bonds J. 51 18/06/2033 Hellenic Republic Government Bonds J. 51 18/06/2035 Hellenic Republic Government Bonds J. 51 18/06/2036 Hellenic Republic Government Bonds J. 51 18/06/2035 Hellenic Republic Government Bonds J. 51 18/06/2035 Hellenic Republic Government Bonds J. 51 18/06/2035 Hellenic Republic Government International Bonds J. 51 18/06/2		0.01 0.02
Hellenic Republic Government Bonds		
Hellenic Republic Government Bonds	63,097,907	12.39
Hellenic Republic Government Bonds 3.75 30(01/2028 EUR 250.) Hellenic Republic Government Bonds 3.88 15(06/2029 EUR 100.) Hellenic Republic Government Bonds 3.88 12(06/2029 EUR 100.) Hellenic Republic Government Bonds 1.50 18/06/2030 EUR 200.) Hellenic Republic Government Bonds 1.50 18/06/2030 EUR 250.) Hellenic Republic Government Bonds 1.75 18/06/2031 EUR 250.) Hellenic Republic Government Bonds 1.75 18/06/2032 EUR 150.) Hellenic Republic Government Bonds 3.90 30(01/2033 EUR 250.) Hellenic Republic Government Bonds 4.25 15/06/2033 EUR 250.) Hellenic Republic Government Bonds 4.25 15/06/2033 EUR 250.) Hellenic Republic Government Bonds 4.26 15/06/2033 EUR 250.) Hellenic Republic Government Bonds 1.88 40/02/2035 EUR 150.) Hellenic Republic Government Bonds 1.88 40/02/2035 EUR 150.) Hellenic Republic Government Bonds 4.00 30/01/2037 EUR 250.) Hellenic Republic Government Bonds 4.03 30/01/2037 EUR 250.) Hellenic Republic Government Bonds 4.20 30/01/2032 EUR 250.) Hellenic Republic Government Bonds 4.20 30/01/2032 EUR 250.) Hellenic Republic Government Bonds 4.20 30/01/2022 EUR 250.) Hellenic Republic Government Bonds 4.21 31/06/2034 EUR 200.) Hellenic Republic Government Bonds 4.23 11/01/2030 EUR 250.) Hellenic Republic Government Bonds 4.23 11/01/2030 EUR 200.) Hellenic Republic Government International Bonds 4.23 11/01/2030 EUR 200.) Hellenic Republic Government International Bonds 4.23 11/01/2030 EUR 200.) Hungary Government International Bonds 5.38 12/09/2033 EUR 200.) Indonesia (2023: 0.07%) Indonesia (2023: 0.07%) Indonesia Government International Bonds 1.00 28/07/2029 EUR 100.) Ireland		
Hellenic Republic Government Bonds		0.02
Hellenic Republic Government Bonds		
Hellenic Republic Government Bonds		
Hellenic Republic Government Bonds		
Hellenic Republic Government Bonds 3.38 15/06/2034 EUR 100,000 Hellenic Republic Government Bonds 1.88 04/02/2035 EUR 150,000 Hellenic Republic Government Bonds 4.00 30/01/2037 EUR 250,000 E		0.05
Hellenic Republic Government Bonds		0.02
Hellenic Republic Government Bonds		
Hellenic Republic Government Bonds		0.05
Hellenic Republic Government Bonds		
Hellenic Republic Government Bonds	00 222,726	0.04
Hellenic Republic Government Bonds*	00 127,456	0.02
Hong Kong (2023: 0.05%) Hungary (2023: 0.05%) Hungary Government International Bonds 1.13 28/04/2026 EUR 100,4 Hungary Government International Bonds 1.13 21/09/2028 EUR 300,4 Hungary Government International Bonds 1.13 21/09/2028 EUR 300,4 Hungary Government International Bonds 1.15 05/06/2035 EUR 50,4 Iceland (2023: 0.02%) Iceland Government International Bonds 1.75 05/06/2028 EUR 100,4 Indonesia (2023: 0.02%) Indonesia Government International Bonds 1.75 05/04/2028 EUR 100,4 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,4 Ireland (2023: 0.94%)	00 96,438	0.02
Hong Kong Government International Bonds 3.88 11/01/2030 EUR 200,0 Hungary (2023: 0.05%) EUR 100,0 Hungary Government International Bonds 1.13 28/04/2026 EUR 100,0 Hungary Government International Bonds 0.13 21/09/2028 EUR 300,0 Hungary Government International Bonds 5.38 12/09/2033 EUR 200,0 Hungary Government International Bonds 1.75 05/06/2035 EUR 50,0 Iceland (2023: 0.02%) EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds 0.90 14/02/2027 EUR 100,0 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)	00 238,972	0.05
Hong Kong Government International Bonds 3.88 11/01/2030 EUR 200,0 Hungary (2023: 0.05%) EUR 100,0 Hungary Government International Bonds 1.13 28/04/2026 EUR 100,0 Hungary Government International Bonds 0.13 21/09/2028 EUR 300,0 Hungary Government International Bonds 5.38 12/09/2033 EUR 200,0 Hungary Government International Bonds 1.75 05/06/2035 EUR 50,0 Iceland (2023: 0.02%) Iceland Government International Bonds* - 15/04/2028 EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds 0.90 14/02/2027 EUR 100,0 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)	3,047,701	0.60
Hungary Government International Bonds 1.13 28/04/2026 EUR 100,0 Hungary Government International Bonds 0.13 21/09/2028 EUR 300,0 Hungary Government International Bonds 5.38 12/09/2033 EUR 200,0 Hungary Government International Bonds 1.75 05/06/2035 EUR 50,0 Iceland (2023: 0.02%) Lecland Government International Bonds* - 15/04/2028 EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds 0.90 14/02/2027 EUR 100,0 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)	204,476	0.04
Hungary Government International Bonds 0.13 21/09/2028 EUR 300,0 Hungary Government International Bonds 5.38 12/09/2033 EUR 200,0 Hungary Government International Bonds 1.75 05/06/2035 EUR 50,0 Iceland (2023: 0.02%) Lecland Government International Bonds* - 15/04/2028 EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds 0.90 14/02/2027 EUR 100,0 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)		
Hungary Government International Bonds 5.38 12/09/2033 EUR 200,0 Hungary Government International Bonds 1.75 05/06/2035 EUR 50,0 Iceland (2023: 0.02%) Iceland Government International Bonds* - 15/04/2028 EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds 0.90 14/02/2027 EUR 100,0 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)		
Hungary Government International Bonds		
Iceland (2023: 0.02%) Iceland Government International Bonds* - 15/04/2028 EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds 0.90 14/02/2027 EUR 100,0 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)		
Iceland Government International Bonds* - 15/04/2028 EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds Indonesia Government Internati		
Iceland Government International Bonds* - 15/04/2028 EUR 100,0 Indonesia (2023: 0.07%) Indonesia Government International Bonds 0.90 14/02/2027 EUR 100,0 Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)	597,411	0.12
Indonesia Government International Bonds Indonesia Government International Bo	00 88,411	0.02
Indonesia Government International Bonds 1.00 28/07/2029 EUR 100,0 Ireland (2023: 0.94%)		
Ireland (2023: 0.94%)		
	00 87,531	0.01
	180,344	0.03
Ireland Government Bonds 1.00 15/05/2026 EUR 360,1	00 347,396	0.07
Ireland Government Bonds 0.20 15/05/2027 EUR 400,1		
Ireland Government Bonds 0.90 15/05/2028 EUR 420,1		
Ireland Government Bonds 1.10 15/05/2029 EUR 260,0		0.05
Ireland Government Bonds 2.40 15/05/2030 EUR 380,0	00 372,381	0.07
Ireland Government Bonds 0.20 18/10/2030 EUR 380,	00 323,840	0.06
Ireland Government Bonds 1.35 18/03/2031 EUR 310,0		
Ireland Government Bonds 0.35 18/10/2032 EUR 210,0		
Ireland Government Bonds 1.30 15/05/2033 EUR 210,0		
Ireland Government Bonds 2.60 18/10/2034 EUR 350,0 Instant Government Bonds 2.40 45/10/2035 EUR 350,0		0.07
Ireland Government Bonds 0.40 15/05/2035 EUR 130,0 Ireland Covernment Bonds 1.70 15/05/2037 EUR 230,0		
Ireland Government Bonds 1.70 15/05/2037 EUR 230,1 Ireland Government Bonds 0.55 22/04/2041 EUR 80.0		0.04
Ireland Government Bonds 0.55 22/04/2041 EUR 80,1 Ireland Government Bonds 3.00 18/10/2043 EUR 150,1		0.01
Ireland Government Bonds 3.00 16/10/2045 EUR 350,1		0.03

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

, (,	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
Ireland (2023: 0.94%) (continued) Ireland Government Bonds	1 50	15/05/2050	ELID	220,000	222 272	0.04
Ireland Government Bonds*	1.50	18/10/2031	EUR EUR	320,000 380,000	223,373 310,411	0.04
ireland dovernment bonds	-	10/10/2001	LOIT	300,000	310,411	
					4,342,565	0.85
Israel (2023: 0.04%)	0.00	10/01/0000	ELID	450,000	110.011	0.00
Israel Government International Bonds	0.63	18/01/2032	EUR EUR	150,000	116,044	0.02
Israel Government International Bonds	2.50	16/01/2049	EUR	30,000	23,408	0.01
					139,452	0.03
Italy (2023: 11.82%)						
Cassa Depositi e Prestiti SpA	2.00	20/04/2027	EUR	100,000	95,525	0.02
Cassa Depositi e Prestiti SpA	3.88	13/02/2029	EUR	200,000	200,386	0.04
Cassa Depositi e Prestiti SpA Italy Buoni Poliennali Del Tesoro	0.75 1.85	30/06/2029 01/07/2025	EUR EUR	300,000 610,000	257,907 600,203	0.05 0.12
Italy Buoni Poliennali Del Tesoro	1.20	15/08/2025	EUR	540,000	526,268	0.12
Italy Buoni Poliennali Del Tesoro	3.60	29/09/2025	EUR	600,000	600,606	0.12
Italy Buoni Poliennali Del Tesoro	2.50	15/11/2025	EUR	670,000	661,960	0.13
Italy Buoni Poliennali Del Tesoro	2.00	01/12/2025	EUR	730,000	715,969	0.14
Italy Buoni Poliennali Del Tesoro	3.50	15/01/2026	EUR	630,000	630,277	0.12
Italy Buoni Poliennali Del Tesoro	3.20	28/01/2026	EUR	400,000	398,252	0.08
Italy Buoni Poliennali Del Tesoro	0.50	01/02/2026	EUR	750,000	716,392	0.14
Italy Buoni Poliennali Del Tesoro	4.50	01/03/2026	EUR	840,000	854,540	0.17
Italy Buoni Poliennali Del Tesoro	3.80	15/04/2026	EUR	580,000	583,683	0.11
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro	1.60 2.10	01/06/2026 15/07/2026	EUR EUR	800,000 620,000	773,944 604,618	0.15 0.12
Italy Buoni Poliennali Del Tesoro	3.85	15/09/2026	EUR	800,000	807,624	0.12
Italy Buoni Poliennali Del Tesoro	7.25	01/11/2026	EUR	470,000	510,716	0.10
Italy Buoni Poliennali Del Tesoro	1.25	01/12/2026	EUR	760,000	723,497	0.14
Italy Buoni Poliennali Del Tesoro	0.85	15/01/2027	EUR	700,000	657,797	0.13
Italy Buoni Poliennali Del Tesoro	2.95	15/02/2027	EUR	650,000	642,727	0.13
Italy Buoni Poliennali Del Tesoro	1.10	01/04/2027	EUR	470,000	442,270	0.09
Italy Buoni Poliennali Del Tesoro	2.20	01/06/2027	EUR	750,000	726,202	0.14
Italy Buoni Poliennali Del Tesoro	2.05	01/08/2027	EUR	690,000	663,690	0.13
Italy Buoni Poliennali Del Tesoro	6.50	01/11/2027	EUR	970,000	1,065,147	0.21
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro	2.65 2.00	01/12/2027 01/02/2028	EUR EUR	650,000 840,000	634,823 800,873	0.12 0.16
Italy Buoni Poliennali Del Tesoro	0.25	15/03/2028	EUR	870,000	775,266	0.15
Italy Buoni Poliennali Del Tesoro	3.40	01/04/2028	EUR	650,000	649,421	0.13
Italy Buoni Poliennali Del Tesoro	0.50	15/07/2028	EUR	700,000	623,574	0.12
Italy Buoni Poliennali Del Tesoro	3.80	01/08/2028	EUR	800,000	810,000	0.16
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2028	EUR	970,000	1,018,277	0.20
Italy Buoni Poliennali Del Tesoro		01/12/2028	EUR	750,000	730,627	0.14
Italy Buoni Poliennali Del Tesoro	4.10	01/02/2029	EUR	700,000	717,661	0.14
Italy Buoni Poliennali Del Tesoro	0.45	15/02/2029	EUR	540,000	470,815	0.09
Italy Buoni Poliennali Del Tesoro	2.80	15/06/2029	EUR	700,000	677,103	0.13
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro	3.35 3.00	01/07/2029 01/08/2029	EUR EUR	320,000 950,000	317,107 927,209	0.06 0.18
Italy Buoni Poliennali Del Tesoro	5.25	01/00/2029	EUR	1,100,000	1,191,828	0.10
Italy Buoni Poliennali Del Tesoro	3.85	15/12/2029	EUR	780,000	789,992	0.16
Italy Buoni Poliennali Del Tesoro	3.50	01/03/2030	EUR	1,040,000	1,036,443	0.20
Italy Buoni Poliennali Del Tesoro	1.35	01/04/2030	EUR	940,000	831,251	0.16
Italy Buoni Poliennali Del Tesoro	3.70	15/06/2030	EUR	580,000	581,317	0.11
Italy Buoni Poliennali Del Tesoro	0.95	01/08/2030	EUR	651,000	556,019	0.11
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	700,000	712,033	0.14
Italy Buoni Poliennali Del Tesoro	1.65	01/12/2030	EUR	810,000	716,688	0.14
Italy Buoni Poliennali Del Tesoro	3.50	15/02/2031	EUR	670,000	661,384	0.13
Italy Buoni Poliennali Del Tesoro	0.90	01/04/2031	EUR EUR	890,000	742,625	0.15
Italy Buoni Poliennali Del Tesoro	6.00	01/05/2031	LUN	1,160,000	1,321,982	0.26

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

Government bonds (2023: 67.44%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (2023: 11.82%) (continued)						
Italy Buoni Poliennali Del Tesoro	3.45	15/07/2031	EUR	100,000	98,108	0.02
Italy Buoni Poliennali Del Tesoro	0.60	01/08/2031	EUR	850,000	686,426	0.14
Italy Buoni Poliennali Del Tesoro	4.00	30/10/2031	EUR	500,000	508,710	0.10
Italy Buoni Poliennali Del Tesoro	0.95	01/12/2031	EUR	700,000	574,518	0.11
Italy Buoni Poliennali Del Tesoro	1.65	01/03/2032	EUR	1,040,000	895,575	0.18
Italy Buoni Poliennali Del Tesoro	0.95	01/06/2032	EUR	710,000	573,332	0.11
Italy Buoni Poliennali Del Tesoro	2.50	01/12/2032	EUR	680,000	614,972	0.12
Italy Buoni Poliennali Del Tesoro	5.75	01/02/2033	EUR	1,010,000	1,144,431	0.23
Italy Buoni Poliennali Del Tesoro	4.40	01/05/2033	EUR	900,000	933,381	0.18
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2033	EUR	670,000	595,791	0.12
Italy Buoni Poliennali Del Tesoro	4.35	01/11/2033	EUR	930,000	957,909	0.19
Italy Buoni Poliennali Del Tesoro	4.20	01/03/2034	EUR	800,000	813,032	0.16
Italy Buoni Poliennali Del Tesoro	3.85	01/07/2034	EUR	430,000	423,696	0.08
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2034	EUR	1,050,000	1,135,344	0.22
Italy Buoni Poliennali Del Tesoro	3.35	01/03/2035	EUR	690,000	647,669	0.13
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	EUR	450,000	448,439	0.09
Italy Buoni Poliennali Del Tesoro	1.45	01/03/2036	EUR	430,000	324,706	0.06
Italy Buoni Poliennali Del Tesoro	2.25	01/09/2036	EUR	530,000	435,851	0.09
Italy Buoni Poliennali Del Tesoro	4.00	01/02/2037	EUR	1,140,000	1,126,069	0.22
Italy Buoni Poliennali Del Tesoro	0.95	01/03/2037	EUR	720,000	494,352	0.10
Italy Buoni Poliennali Del Tesoro	4.05	30/10/2037	EUR	450,000	442,292	0.09
Italy Buoni Poliennali Del Tesoro	3.25	01/03/2038	EUR	450,000	402,948	0.08
Italy Buoni Poliennali Del Tesoro	2.95	01/09/2038	EUR	570,000	490,724	0.10
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2039	EUR	1,010,000	1,081,528	0.21
Italy Buoni Poliennali Del Tesoro	4.15	01/10/2039	EUR	490,000	478,451	0.09
Italy Buoni Poliennali Del Tesoro	3.10	01/03/2040	EUR	600,000	516,138	0.10
Italy Buoni Poliennali Del Tesoro	5.00	01/09/2040	EUR	820,000	877,679	0.17
Italy Buoni Poliennali Del Tesoro	1.80	01/03/2041	EUR	720,000	504,403	0.10
Italy Buoni Poliennali Del Tesoro	4.45	01/09/2043	EUR	530,000	529,147	0.10
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2044	EUR	700,000	728,483	0.14
Italy Buoni Poliennali Del Tesoro	1.50	30/04/2045	EUR	470,000	287,673	0.06
Italy Buoni Poliennali Del Tesoro	3.25	01/09/2046	EUR	690,000	577,061	0.11
Italy Buoni Poliennali Del Tesoro	2.70	01/03/2047	EUR	590,000	446,695	0.09
Italy Buoni Poliennali Del Tesoro	3.45	01/03/2048	EUR	690,000	590,826	0.12
Italy Buoni Poliennali Del Tesoro	3.85	01/09/2049	EUR	640,000	579,482	0.11
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2050	EUR	610,000	424,566	0.08
Italy Buoni Poliennali Del Tesoro	1.70	01/09/2051	EUR	600,000	350,196	0.07
Italy Buoni Poliennali Del Tesoro	2.15	01/09/2052	EUR	310,000	197,532	0.04
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	EUR	550,000	544,891	0.11
Italy Buoni Poliennali Del Tesoro	2.80	01/03/2067	EUR	300,000	210,441	0.04
Italy Buoni Poliennali Del Tesoro	2.15	01/03/2072	EUR	590,000	343,882	0.07
Italy Buoni Poliennali Del Tesoro*	-	01/04/2026	EUR	730,000	688,222	0.14
Italy Buoni Poliennali Del Tesoro*	-	01/08/2026	EUR	630,000	587,614	0.12
					58,067,703	11.40
Japan (2023: 0.03%)	0.10	04/00/0000	רוום	105.000	400.000	0.00
Development Bank of Japan, Inc.	2.13	01/09/2026	EUR	105,000	102,309	0.02
Latvia (2023: 0.06%) Latvia Government International Bonds*	-	17/03/2031	EUR	300,000	237,714	0.05
Lithuania (2023: 0.04%)						
Lithuania Government International Bonds	0.95		EUR	30,000	28,069	0.01
Lithuania Government International Bonds	0.75	06/05/2030	EUR	50,000	43,172	0.01
Lithuania Government International Bonds	2.13	01/06/2032	EUR	80,000	72,775	0.01
Lithuania Government International Bonds	3.88	14/06/2033	EUR	200,000	204,750	0.04

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Government bonds (2023: 67.44%) (continued)

Government bonds (2023: 67.44%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Lithuania (2023: 0.04%) (continued)						
Lithuania Government International Bonds Lithuania Government International Bonds	2.13 0.50	22/10/2035 28/07/2050	EUR EUR	20,000 30,000	17,387 14,999	-
Littuania Government international bonds	0.50	20/01/2000	EUN	30,000		
Luxembourg (2023: 3.28%)					381,152	0.07
State of the Grand-Duchy of Luxembourg	0.63		EUR	20,000	18,797	- 0.01
State of the Grand-Duchy of Luxembourg State of the Grand-Duchy of Luxembourg	3.00 2.88	02/03/2033 01/03/2034	EUR EUR	50,000 100,000	50,129 99,132	0.01 0.02
State of the Grand-Duchy of Luxembourg	3.25		EUR	100,000	100,075	0.02
State of the Grand-Duchy of Luxembourg*	-	13/11/2026	EUR	50,000	46,620	0.01
State of the Grand-Duchy of Luxembourg*	-	28/04/2030	EUR	20,000	16,897	-
State of the Grand-Duchy of Luxembourg*	-	24/03/2031	EUR	160,000	131,894	0.03
State of the Grand-Duchy of Luxembourg*	-	14/09/2032	EUR	30,000	23,675	0.01
Mexico (2023: 0.11%)					487,219	0.10
Mexico Government International Bonds	1.63	08/04/2026	EUR	100,000	96,125	0.02
Mexico Government International Bonds	1.75	17/04/2028	EUR	100,000	92,656	0.02
Mexico Government International Bonds	1.13	17/01/2030	EUR	100,000	84,687	0.01
Mexico Government International Bonds	2.38	11/02/2030	EUR	100,000	90,375	0.02
Mexico Government International Bonds Mexico Government International Bonds	4.49	25/05/2032	EUR EUR	300,000	297,375	0.06
Mexico Government international bonds	2.13	25/10/2051	EUN	100,000	57,188	0.01
Netherlands (2023: 2.96%)					718,406	0.14
BNG Bank NV	0.13	11/04/2026	EUR	100,000	94,878	0.02
BNG Bank NV	0.75	24/01/2029	EUR	100,000	90,519	0.02
BNG Bank NV BNG Bank NV	0.10 0.25	15/01/2030 12/01/2032	EUR EUR	100,000 400,000	85,328 325,216	0.02 0.06
BNG Bank NV	1.88	13/07/2032	EUR	310,000	284,127	0.06
BNG Bank NV	0.13	19/04/2033	EUR	100,000	77,485	0.01
BNG Bank NV	3.25	29/08/2033	EUR	200,000	202,606	0.04
BNG Bank NV	2.75	11/01/2034	EUR	200,000	194,034	0.04
BNG Bank NV	0.13	09/07/2035	EUR	100,000	72,211	0.01
BNG Bank NV BNG Bank NV	0.25	22/11/2036 27/09/2038	EUR EUR	100,000 200,000	69,883 202,668	0.01 0.04
BNG Bank NV*	5.50	01/00/0000	EUR	100,000	88,435	0.04
BNG Bank NV*	-	20/01/2031	EUR	100,000	82,095	0.02
Nederlandse Waterschapsbank NV	1.00	03/09/2025	EUR	100,000	97,291	0.02
Nederlandse Waterschapsbank NV	0.05	28/01/2030	EUR	100,000	85,086	0.02
Nederlandse Waterschapsbank NV	1.25	07/06/2032	EUR	100,000	87,479	0.02
Nederlandse Waterschapsbank NV	3.00	20/04/2033	EUR	300,000	299,145	0.06
Nederlandse Waterschapsbank NV Nederlandse Waterschapsbank NV	0.38 0.50	28/09/2046 26/04/2051	EUR EUR	100,000 100,000	53,815 50,082	0.01 0.01
Netherlands Government Bonds	0.25	15/07/2025	EUR	660,000	640,682	0.01
Netherlands Government Bonds	0.50	15/07/2026	EUR	740,000	706,478	0.14
Netherlands Government Bonds	0.75	15/07/2027	EUR	680,000	641,825	0.13
Netherlands Government Bonds	5.50	15/01/2028	EUR	445,000	486,385	0.09
Netherlands Government Bonds	0.75	15/07/2028	EUR	670,000	620,976	0.12
Netherlands Government Bonds Netherlands Government Bonds	0.25 2.50	15/07/2029	EUR EUR	430,000 480,000	381,518	0.07
Netherlands Government Bonds	0.50	15/01/2030 15/07/2032	EUR	480,000	475,282 403,790	0.09 0.08
Netherlands Government Bonds	2.50	15/01/2032	EUR	590,000	580,159	0.00
Netherlands Government Bonds	2.50	15/07/2033	EUR	500,000	488,905	0.10
Netherlands Government Bonds	2.50	15/07/2034	EUR	400,000	388,808	0.08
Netherlands Government Bonds	4.00	15/01/2037	EUR	780,000	869,567	0.17
Netherlands Government Bonds	0.50	15/01/2040	EUR	650,000	455,585	0.09
Netherlands Government Bonds	3.75	15/01/2042	EUR	675,000	748,332	0.15
Netherlands Government Bonds	3.25	15/01/2044	EUR	250,000	260,783	0.05

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued)

Government bonds (2023: 67.44%) (continued)

Government bonds (2023: 67.44%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (2023: 2.96%) (continued)						
Netherlands Government Bonds	2.75	15/01/2047	EUR	720,000	700,697	0.14
Netherlands Government Bonds	2.00	15/01/2054	EUR	460,000	378,194	0.07
Netherlands Government Bonds*	-	15/01/2026	EUR	540,000	516,326	0.10
Netherlands Government Bonds*	-	15/01/2027	EUR	640,000	597,254	0.12
Netherlands Government Bonds*	-	15/01/2029	EUR	660,000	584,588	0.11
Netherlands Government Bonds*	-	15/07/2030	EUR	630,000	536,558	0.10
Netherlands Government Bonds*	-	15/07/2031	EUR	520,000	431,350	0.08
Netherlands Government Bonds*	-	15/01/2038	EUR	430,000	290,297	0.06
Netherlands Government Bonds*	-	15/01/2052	EUR	570,000	265,250	0.05
New Zeeland (2022, 0.00%)					14,991,972	2.94
New Zealand (2023: 0.06%) Auckland Council	0.25	17/11/2031	EUR	300,000	242,322	0.05
Norway (2023: 0.02%)						
Kommunalbanken AS	0.88	24/05/2027	EUR	100,000	93,915	0.02
Peru (2023: 0.03%)						
Peru Government International Bonds	2.75	30/01/2026	EUR	100,000	98,531	0.02
Philippines (2023: 0.02%)						
Philippines Government International Bonds	1.20	28/04/2033	EUR	100,000	80,969	0.02
Poland (2023: 0.15%)						
Bank Gospodarstwa Krajowego	0.50	08/07/2031	EUR	100,000	79,469	0.01
Republic of Poland Government International Bonds	1.50	19/01/2026	EUR	100,000	96,995	0.02
Republic of Poland Government International Bonds	1.38	22/10/2027	EUR	50,000	47,388	0.01
Republic of Poland Government International Bonds	1.00	25/10/2028	EUR	100,000	92,321	0.02
Republic of Poland Government International Bonds	2.75	25/05/2032	EUR	350,000	334,614	0.07
Republic of Poland Government International Bonds	4.25	14/02/2043	EUR	200,000	203,453	0.04
Republic of Poland Government International Bonds Republic of Poland Government International Bonds	2.00 4.25	08/03/2049 20/07/2055	EUR EUR	50,000 100,000	35,100 114,073	0.01 0.02
					1,003,413	0.20
Portugal (2023: 1.13%)						
Portugal Obrigacoes do Tesouro OT	2.88	15/10/2025	EUR	330,000	328,786	0.06
Portugal Obrigacoes do Tesouro OT	2.88	21/07/2026	EUR	430,000	429,467	0.08
Portugal Obrigacoes do Tesouro OT	4.13	14/04/2027	EUR	340,000	351,655	0.07
Portugal Obrigações do Tesouro OT	0.70	15/10/2027	EUR	360,000	336,503	0.07
Portugal Obrigacoes do Tesouro OT Portugal Obrigacoes do Tesouro OT	2.13 1.95	17/10/2028 15/06/2029	EUR EUR	720,000 480,000	701,474 461,304	0.14 0.09
Portugal Obrigacoes do Tesouro OT	3.88	15/00/2029	EUR	270,000	284,194	0.09
Portugal Obrigacoes do Tesouro OT	0.48	18/10/2030	EUR	350,000	302,606	0.06
Portugal Obrigacoes do Tesouro OT		17/10/2031	EUR	510,000	422,892	0.08
Portugal Obrigacoes do Tesouro OT	1.65	16/07/2032	EUR	280,000	252,913	0.05
Portugal Obrigacoes do Tesouro OT	2.25	18/04/2034	EUR	200,000	184,780	0.04
Portugal Obrigacoes do Tesouro OT	2.88	20/10/2034	EUR	200,000	193,790	0.04
Portugal Obrigacoes do Tesouro OT	0.90	12/10/2035	EUR	360,000	280,008	0.05
Portugal Obrigacoes do Tesouro OT	4.10	15/04/2037	EUR	350,000	376,019	0.07
Portugal Obrigacoes do Tesouro OT	3.50	18/06/2038	EUR	300,000	301,230	0.06
Portugal Obrigacoes do Tesouro OT	1.15	11/04/2042	EUR	210,000	144,094	0.03
Portugal Obrigacoes do Tesouro OT	4.10	15/02/2045	EUR	200,000	212,522	0.04
Portugal Obrigações do Tesouro OT	1.00	12/04/2052	EUR	250,000	133,880	0.03
Portugal Obrigacoes do Tesouro OT	3.63	12/06/2054	EUR	100,000	96,596	0.02
Romania (2023: 0.32%)					5,794,713	1.14
Romania Government International Bonds	2.75	29/10/2025	EUR	30,000	29,675	0.01
Romania Government International Bonds	5.00		EUR	100,000	102,500	0.02

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

Government bonds (2023: 67.44%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Romania (2023: 0.32%) (continued)						
Romania Government International Bonds	2.00	08/12/2026	EUR	50,000	47,953	0.01
Romania Government International Bonds	2.13	07/03/2028	EUR	300,000	277,594	0.05
Romania Government International Bonds	2.88	26/05/2028	EUR	30,000	28,322	0.01
Romania Government International Bonds	5.50	18/09/2028	EUR	200,000	205,750	0.04
Romania Government International Bonds	2.88	11/03/2029	EUR	40,000	37,238	0.01
Romania Government International Bonds	6.63	27/09/2029	EUR	100,000	107,350	0.02
Romania Government International Bonds	1.38	02/12/2029	EUR	100,000	83,063	0.02
Romania Government International Bonds	3.62	26/05/2030	EUR	100,000	92,187	0.02
Romania Government International Bonds	5.38	22/03/2031	EUR	200,000	198,375	0.04
Romania Government International Bonds	2.00	28/01/2032	EUR	100,000	78,313	0.01
Romania Government International Bonds	3.75	07/02/2034	EUR	200,000	172,500	0.03
Romania Government International Bonds	3.88	29/10/2035	EUR	30,000	25,434	-
Romania Government International Bonds	2.75	14/04/2041	EUR	100,000	65,250	0.01
Romania Government International Bonds	4.63	03/04/2049	EUR	40,000	33,134	0.01
Romania Government International Bonds	3.38	28/01/2050	EUR	30,000	20,053	
Saudi Arabia (2023: 0.02%)					1,604,691	0.31
Saudi Government International Bonds	0.63	03/03/2030	EUR	100,000	85,500	0.02
Slovakia (2023: 0.39%)						
Slovakia Government Bonds	4.35	14/10/2025	EUR	150,000	151,500	0.03
Slovakia Government Bonds	0.63	22/05/2026	EUR	30,000	28,584	0.01
Slovakia Government Bonds	1.38	21/01/2027	EUR	120,000	114,638	0.02
Slovakia Government Bonds	1.00	12/06/2028	EUR	80,000	73,900	0.01
Slovakia Government Bonds	3.63	16/01/2029	EUR	90,000	92,363	0.02
Slovakia Government Bonds	0.75	09/04/2030	EUR	140,000	121,975	0.02
Slovakia Government Bonds	1.00	09/10/2030	EUR	40,000	34,725	0.01
Slovakia Government Bonds Slovakia Government Bonds	1.63 1.00	21/01/2031 14/05/2032	EUR EUR	140,000 60,000	124,862 50,044	0.02 0.01
Slovakia Government Bonds	4.00	19/10/2032	EUR	180,000	185,287	0.01
Slovakia Government Bonds	3.88	08/02/2033	EUR	130,000	133,047	0.04
Slovakia Government Bonds	3.63	08/06/2033	EUR	80,000	80,625	0.02
Slovakia Government Bonds	3.75	06/03/2034	EUR	200,000	201,187	0.04
Slovakia Government Bonds	3.75	23/02/2035	EUR	100,000	99,344	0.02
Slovakia Government Bonds	0.38	21/04/2036	EUR	170,000	114,378	0.02
Slovakia Government Bonds	1.88	09/03/2037	EUR	70,000	56,372	0.01
Slovakia Government Bonds	4.00	23/02/2043	EUR	220,000	220,137	0.04
Slovakia Government Bonds	2.00	17/10/2047	EUR	30,000	21,038	-
Slovakia Government Bonds	1.00	13/10/2051	EUR	50,000	27,250	0.01
Slovenia (2023: 0.24%)					1,931,256	0.38
Slovenia Government Bonds	5.13	30/03/2026	EUR	50,000	51,641	0.01
Slovenia Government Bonds	1.25	22/03/2027	EUR	40,000	38,238	0.01
Slovenia Government Bonds	1.00	06/03/2028	EUR	100,000	93,469	0.01
Slovenia Government Bonds	1.19	14/03/2029	EUR	50,000	46,203	0.01
Slovenia Government Bonds	0.88	15/07/2030	EUR	100,000	88,281	0.01
Slovenia Government Bonds	0.13	01/07/2031	EUR	50,000	40,672	0.01
Slovenia Government Bonds	2.25	03/03/2032	EUR	100,000	93,750	0.02
Slovenia Government Bonds	3.63	11/03/2033	EUR	100,000	103,000	0.02
Slovenia Government Bonds	3.00	10/03/2034	EUR	100,000	97,250	0.02
Slovenia Government Bonds	1.50	25/03/2035	EUR	50,000	41,641	0.01
Slovenia Government Bonds	1.75	03/11/2040	EUR	240,000	187,350	0.03
Slovenia Government Bonds	3.13	07/08/2045	EUR	60,000	55,462	0.01
Slovenia Government Bonds	0.49	20/10/2050	EUR	120,000	56,587	0.01

Financial assets at fair value through profit or loss (2023: 99.23%) (continued) Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

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Slovenia (2023: 0.24%) (continued)						
Slovenia Government Bonds*	-	13/02/2026	EUR	160,000	152,150	0.03
Slovenia Government Bonds*	-	12/02/2031	EUR	60,000	48,975	0.01
					1,194,669	0.23
South Korea (2023: 0.07%)					1, 134,003	0.25
Korea Housing Finance Corp.	0.01	29/06/2026	EUR	100,000	93,455	0.02
Spain (2023: 8.27%)						
Adif Alta Velocidad	1.25	04/05/2026	EUR	100,000	96,115	0.02
Adif Alta Velocidad	3.25	31/05/2029	EUR	100,000	98,834	0.02
Adif Alta Velocidad	3.50	30/07/2029	EUR	200,000	200,156	0.04
Autonomous Community of Andalusia	0.50	30/04/2031	EUR	100,000	82,306	0.02
Autonomous Community of Catalonia	4.22	26/04/2035	EUR	100,000	100,053	0.02
Autonomous Community of Madrid	0.83	30/07/2027	EUR	50,000	46,555	0.01
Autonomous Community of Madrid	2.82	31/10/2029	EUR	200,000	195,930	0.04
Autonomous Community of Madrid	0.42	30/04/2030	EUR	100,000	84,988	0.02
Autonomous Community of Madrid Autonomous Community of Madrid	1.72 3.46	30/04/2032 30/04/2034	EUR EUR	200,000 100,000	177,286 99,536	0.03 0.02
Basque Government	1.13	30/04/2034	EUR	100,000	99,536	0.02
Fondo De Titulizacion Del Deficit Del Sistema Electrico FTA	0.01	17/09/2025	EUR	200,000	191,948	0.02
Instituto de Credito Oficial	3.80	31/05/2029	EUR	100,000	102,664	0.04
Spain Government Bonds	4.65	30/07/2025	EUR	870,000	881,388	0.17
Spain Government Bonds	2.15	31/10/2025	EUR	970,000	956,391	0.19
Spain Government Bonds	1.95	30/04/2026	EUR	840,000	822,444	0.16
Spain Government Bonds	2.80	31/05/2026	EUR	900,000	894,168	0.18
Spain Government Bonds	5.90	30/07/2026	EUR	870,000	917,798	0.18
Spain Government Bonds	1.30	31/10/2026	EUR	1,050,000	1,008,997	0.20
Spain Government Bonds	1.50	30/04/2027	EUR	990,000	949,143	0.19
Spain Government Bonds	2.50	31/05/2027	EUR	500,000	492,105	0.10
Spain Government Bonds	0.80	30/07/2027	EUR	870,000	813,320	0.16
Spain Government Bonds	1.45	31/10/2027	EUR	870,000	827,387	0.16
Spain Government Bonds	1.40	30/04/2028	EUR	1,040,000	980,138	0.19
Spain Government Bonds	1.40	30/07/2028	EUR	900,000	845,325	0.17
Spain Government Bonds Spain Government Bonds	5.15 6.00	31/10/2028 31/01/2029	EUR EUR	730,000 1,060,000	792,532 1,194,270	0.16 0.23
Spain Government Bonds Spain Government Bonds	1.45	30/04/2029	EUR	850,000	790,959	0.23
Spain Government Bonds	3.50	31/05/2029	EUR	620,000	632,555	0.10
Spain Government Bonds	0.80	30/07/2029	EUR	1,100,000	985,292	0.19
Spain Government Bonds	0.60	31/10/2029	EUR	940,000	828,525	0.16
Spain Government Bonds	0.50	30/04/2030	EUR	970,000	839,690	0.16
Spain Government Bonds	1.95	30/07/2030	EUR	840,000	789,054	0.15
Spain Government Bonds	1.25	31/10/2030	EUR	1,010,000	904,162	0.18
Spain Government Bonds	0.10	30/04/2031	EUR	1,090,000	890,922	0.17
Spain Government Bonds	0.50	31/10/2031	EUR	1,220,000	1,011,648	0.20
Spain Government Bonds	0.70	30/04/2032	EUR	1,060,000	879,832	0.17
Spain Government Bonds	5.75	30/07/2032	EUR	1,040,000	1,227,086	0.24
Spain Government Bonds	2.55	31/10/2032	EUR	950,000	903,460	0.18
Spain Government Bonds	3.15	30/04/2033	EUR	980,000	970,082	0.19
Spain Government Bonds Spain Government Bonds	2.35 3.55	30/07/2033 31/10/2033	EUR EUR	760,000 1,030,000	704,467 1,048,128	0.14 0.21
Spain Government Bonds Spain Government Bonds	3.25	30/04/2034	EUR	1,000,000	990,300	0.21
Spain Government Bonds	3.45	31/10/2034	EUR	450,000	451,584	0.09
Spain Government Bonds	1.85	30/07/2035	EUR	850,000	726,835	0.03
Spain Government Bonds	4.20	31/01/2037	EUR	750,000	800,610	0.14
Spain Government Bonds	0.85	30/07/2037	EUR	600,000	429,960	0.08
Spain Government Bonds	3.90	30/07/2039	EUR	670,000	684,177	0.13
Spain Government Bonds	4.90	30/07/2040	EUR	840,000	956,348	0.19
Spain Government Bonds	1.20	31/10/2040	EUR	600,000	414,684	0.08

Financial assets at fair value through profit or loss (2023: 99.23%) (continued)

Transferable securities (2023: 99.23%) (continued) Government bonds (2023: 67.44%) (continued)

(Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (2023: 8.27%) (continued)						
Spain Government Bonds	4.70	30/07/2041	EUR	900,000	1,006,713	0.20
Spain Government Bonds	1.00	30/07/2042	EUR	480,000	307,891	0.06
Spain Government Bonds	3.45	30/07/2043	EUR	540,000	511,261	0.10
Spain Government Bonds	5.15		EUR	600,000	710,448	0.14
Spain Government Bonds	2.90	- 1 -1 -	EUR	660,000	567,032	0.11
Spain Government Bonds	2.70	31/10/2048	EUR	690,000	563,371	0.11
Spain Government Bonds	1.00	31/10/2050	EUR	890,000	473,596	0.09
Spain Government Bonds	1.90	31/10/2052	EUR	770,000	505,636	0.10
Spain Government Bonds	4.00	31/10/2054	EUR	150,000	149,642	0.03
Spain Government Bonds	3.45		EUR	510,000	452,253	0.09
Spain Government Bonds		31/10/2071	EUR	440,000	209,066	0.04
Spain Government Bonds*	-	,,	EUR	910,000	866,174	0.17
Spain Government Bonds*	-	31/01/2027	EUR	1,040,000	961,584	0.19
Spain Government Bonds*	- 0.07	31/01/2028	EUR	1,070,000	961,684	0.19
Xunta de Galicia	0.27	30/07/2028	EUR	60,000	53,186	0.01
2 1 (222 222)					41,102,603	8.07
Sweden (2023: 0.03%)	0.00	04/00/0000	ELID	450,000	105.007	0.00
Kommuninvest I Sverige AB	0.88	01/09/2029	EUR	150,000	135,607	0.03
Svensk Exportkredit AB	3.38	30/08/2030	EUR	200,000	202,560	0.04
					338,167	0.07
Total government bonds					311,375,014	61.15
Total transferable securities					502,337,119	98.66
Total financial assets at fair value through profit or loss					502,337,119	98.66
Total investments at fair value through profit or loss					502,337,119	98.66
Cash (2023: 0.43%)					3,424,170	0.67
Net current assets (2023: 0.34%)					3,411,073	0.67
Net assets attributable to holders of redeemable participating shares					509,172,362	100.00

^{*}These are zero coupon bonds.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities Corporate bonds

Corporate bonds	
China	0.03%
Hong Kong	0.03%
Philippines	0.02%
Venezuela	0.02%

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% OT
	Total assets
Transferable securities admitted to an official stock exchange listing;	97.45
Other current assets	2.55
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc MGI Euro Cash Fund

Deposits (2023: 15.30%)						
	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
BRED Banque Populaire Credit Agricole KBC Bank Landesbank Hessen-Thüringen Girozentrale	3.61 3.63 3.64 3.65	01/07/2024 01/07/2024 01/07/2024 01/07/2024	EUR EUR EUR EUR	19,000,000 30,000,000 25,000,000 70,000,000	19,000,000 30,000,000 25,000,000 70,000,000	1.86 2.94 2.45 6.85
Total deposits					144,000,000	14.10
Financial assets at fair value through profit or loss (2023: 83.68%) Transferable securities (2023: 2.96%) Corporate bonds (2023: 2.96%)					, ,	
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (2023: Nil) Societe Generale SA	4.36	13/01/2025	EUR	25,900,000	25,945,326	2.54
Total corporate bonds					25,945,326	2.54
Total transferable securities					25,945,326	2.54
Money market instruments (2023: 78.63%)	Coupon	Maturity			Fair value	% of
	rate	date	Currency	Nominal	Fall value €	Net assets
Australia (2023: 5.12%) Australia & New Zealand Banking Group Ltd.* ING Bank NV* National Australia Bank Ltd.*	- - -	09/10/2024 08/11/2024 05/12/2024	EUR EUR EUR	25,000,000 10,000,000 25,000,000	24,745,796 9,865,100 24,601,815	2.42 0.97 2.41
Austria (2003, 1 FE)/\					59,212,711	5.80
Austria (2023: 1.55%) Bundesimmobiliengesellschaft GmbH*	-	27/08/2024	EUR	15,000,000	14,904,600	1.46
Belgium (2023: 2.57%) Belfius Bank SA* KBC Bank NV* Sumitomo Mitsui Banking Corp.*	- - -	02/07/2024 28/08/2024 02/09/2024	EUR EUR EUR	25,000,000 25,000,000 25,000,000	24,989,893 24,844,240 24,828,033	2.45 2.43 2.43
					74,662,166	7.31
Denmark (2023: Nil) Dup Ac With 12009 Epn 4871215* Jyske Bank AS*	-	15/10/2024 13/11/2024	EUR EUR	25,000,000 20,000,000	24,730,599 19,721,612	2.43 1.93
Finland (2023: 3.99%)					44,452,211	4.36
Fingrid OYJ* OP Corporate Bank PLC* OP Corporate Bank PLC*	-	16/07/2024 04/12/2024 14/03/2025	EUR EUR EUR	15,000,000 15,000,000 10,000,000	14,972,727 14,769,118 9,748,557	1.47 1.45 0.95
France (2023: 11.56%)					39,490,402	3.87
Banque Federative du Credit Mutuel SA* BNP Paribas SA* BRED Banque Populaire* Credit Agricole SA* HSBC Continental Europe SA* La Banque Postale SA*	- - - -	07/08/2024 01/10/2024 27/03/2025 28/10/2024 23/08/2024 25/07/2024	EUR EUR EUR EUR EUR	25,000,000 25,000,000 25,000,000 20,000,000 25,000,000 20,000,000	24,898,791 24,756,521 24,338,305 19,751,922 24,864,750 19,944,206	2.44 2.43 2.38 1.93 2.44 1.95
Germany (2023: 4.63%)					138,554,495	13.57
Bayerische Landesbank* Bayerische Landesbank* Berlin HYP AG* DZ Bank AG Deutsche Zentral-Genossenschaftsbank* Toyota Kreditbank GmbH*	- - - -	29/08/2024 03/10/2024 13/08/2024 08/11/2024 25/11/2024	EUR EUR EUR EUR	10,000,000 15,000,000 25,000,000 25,000,000 25,000,000	9,936,681 14,852,258 24,886,096 24,664,808 24,622,658	0.97 1.46 2.44 2.42 2.41
Ireland (2023: 0.52%)					98,962,501	9.70
Ireland (2023: 0.52%) Bank of America Europe DAC*	-	22/11/2024	EUR	25,000,000	24,638,627	2.41

MGI Funds plc MGI Euro Cash Fund

Financial assets at fair value through profit or loss (2023: 83.68%) (continued) Money market instruments (2023: 78.63%) (continued)

money market instruments (2023, 70.00%) (continued)	Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
Japan (2023: Nil) Mizuho Bank Ltd.* Sumitomo Mitsui Trust Bank Ltd.* Sumitomo Mitsui Trust Bank Ltd.*	- - -	15/08/2024 31/07/2024 02/08/2024	EUR EUR EUR	25,000,000 20,000,000 5,000,000	24,875,226 19,931,904 4,981,926	2.44 1.95 0.49
				_	49,789,056	4.88
Luxembourg (2023: 1.03%) Banque Et Caisse Epargne Etat*	-	15/08/2024	EUR	20,000,000	19,904,987	1.95
Netherlands (2023: 6.34%) ING Bank NV*	-	28/10/2024	EUR	15,000,000	14,813,942	1.45
Norway (2023: 2.56%) DNB Bank ASA*	-	11/10/2024	EUR	25,000,000	24,740,335	2.42
Spain (2023: Nil) Banco Santander SA*	-	20/11/2024	EUR	25,000,000	24,634,873	2.41
Sweden (2023: 7.19%) SBAB Bank AB* Skandinaviska Enskilda Banken* Svenska Handelsbanken AB*	- - -	31/07/2024 02/07/2024 22/10/2024	EUR EUR EUR	22,000,000 20,000,000 25,000,000	21,926,857 19,991,959 24,704,769	2.15 1.96 2.42
Heita d Kinadaya (0000, 07.040)				_	66,623,585	6.53
United Kingdom (2023: 27.81%) Bank of Montreal* Barclays Bank PLC* Deutsche Bank Ag Ldn* Goldman Sachs International Bank* Lloyds Bank Corporate Markets PLC* MUFG Bank Ltd.*	- - - - -	07/10/2024 19/08/2024 02/01/2025 04/11/2024 08/08/2024 23/09/2024	EUR EUR EUR EUR EUR	25,000,000 25,000,000 25,000,000 10,000,000 15,000,000 20,000,000	24,745,750 24,871,149 24,535,997 9,869,113 14,939,225 19,814,669	2.43 2.44 2.40 0.97 1.46 1.94
United States of America (2023: 2.06%)				=	118,775,903	11.64
Citibank NA*	-	23/10/2024	EUR	25,000,000	24,703,732	2.42
Total money market instruments				_	838,864,126	82.18
Investment funds (2023: 2.09%)				Shares	Fair value €	% of Net assets
Ireland (2023: 2.09%) UBS (Irl) Fund plc - UBS (Irl) Select Money Market Fund				201,010	21,045,144	2.06
Total investment funds					21,045,144	2.06
Total financial assets at fair value through profit or loss					885,854,596	86.78
Total investments at fair value through profit or loss					885,854,596	86.78
Cash (2023: 1.38%)					15,365,587	1.51
Net current liabilities (2023: (0.36%))					(24,372,397)	(2.39)
Net assets attributable to holders of redeemable participating shares					1,020,847,786	100.00

^{*}These are zero coupon money market instruments.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

_				
Iran	CTA	'ahle	secui	PAITI

Corporate	bonds
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Canada	0.52%
Germany	0.51%
Netherlands	1.93%

Money market instruments

Canada 1.70%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	2.48
Deposits;	13.75
Money market instruments;	80.11
UCITS and AIFs;	2.01
Other current assets	1.65
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 98.00%) Transferable securities (2023: 97.99%) Equities (2023: 97.99%)

Equities (2023. 31.33 %)		F-11	0/ . *
	Shares	Fair value €	% of Net assets
	Onares		Het assets
Austria (2023: 1.98%)			
BAWAG Group AG	42,829	2,531,194	0.52
Erste Group Bank AG	6,278	277,739	0.06
EVN AG	12,287	366,152	0.07
Kontron AG	18,619	357,857	0.07
OMV AG (Austria listing)	32,992	1,341,455	0.27
Porr AG	4,331	60,634	0.01
Raiffeisen Bank International AG	104,113	1,688,713	0.34
Strabag SE	2,040	79,458	0.02
Deletions (0000), 0,000()		6,703,202	1.36
Belgium (2023: 0.82%)	44	1 005	
Ascencio REIT	44	1,985	-
Cie d'Entreprises CFE	635	4,731	- 0.00
Colruyt Group NV	6,423	286,337	0.06
Econocom Group SA	15,153	32,124	0.01
KBC Group NV	10,780	710,402	0.14
Syensqo SA	13,096	1,094,433	0.22
UCB SA	11,003	1,526,116	0.31
Bermuda (2023: 0.02%)		3,656,128	0.74
HAL Trust	2,184	246,792	0.05
Ocean Wilsons Holdings Ltd.	1,354	20,601	0.05
Ocean wilsons holdings Eta.	1,004		
		267,393	0.05
Denmark (2023: 3.22%)			
AP Moller - Maersk AS - Class B	440	714,212	0.15
Coloplast AS	20,856	2,339,690	0.48
Genmab AS	2,206	516,191	0.10
Novo Nordisk AS	80,990	10,921,092	2.22
Pandora AS	2,327	327,951	0.07
Rockwool AS	1,304	494,150	0.10
Vestas Wind Systems AS	72,268	1,562,626	0.32
		16,875,912	3.44
Finland (2023: 0.65%)			
Cargotec OYJ	2,878	215,706	0.04
Nordea Bank Abp (Finland listing)	161,402	1,793,983	0.37
Oriola OYJ - Class B	48,475	43,821	0.01
Puuilo OYJ	14,746	148,640	0.03
Vaisala OYJ	1,575	63,315	0.01
F (0000 00 000())		2,265,465	0.46
France (2023: 29.86%) Aubay	6,629	246,930	0.05
AXA SA	215,180	6,578,053	1.34
BNP Paribas SA	63,182	3,761,224	0.77
Boiron SA	1,418	44,454	0.01
Bureau Veritas SA	127,331	3,292,780	0.67
Capgemini SE	8,843	1,642,145	0.33
Carrefour SA	63,484	837,989	0.17
Cegedim SA	2,103	26,918	0.17
Cie de Saint-Gobain SA	2,765	20,916	0.01
Cie des Alpes	3,544	48,057	0.01
Criteo SA	61,487	2,164,020	0.44
Dassault Systemes SE	90,549	3,196,380	0.65
Eiffage SA	28,672	2,458,911	0.50
Elis SA	63,988	1,293,837	0.26
Engie SA	340,660	4,542,701	0.92

	Shares	Fair value €	% of Net assets
France (2023: 29.86%) (continued)			
EssilorLuxottica SA	21,173	4,260,008	0.87
Etablissements Maurel et Prom SA	94,144	568,159	0.12
Eurazeo SE	22,592	1,679,715	0.34
Forvia SE	101,981	1,127,400	0.23
Fountaine Pajot SA	133	13,500	-
Gaztransport et Technigaz SA	4,740	577,806	0.12
GL Events SACA	6,191	102,894	0.02
Groupe SFPI	7,381	12,880	-
Hermes International SCA	3,685	7,885,900	1.61
Ipsen SA Kering SA	16,496 3,446	1,888,792 1,166,471	0.38 0.24
Klepierre SA	59,593	1,488,633	0.24
La Française des Jeux SAEM	71,258	2,266,004	0.46
Legrand SA	13,504	1,251,011	0.40
Linedata Services	704	47,450	0.01
LISI SA	5,332	123,702	0.03
L'Oreal S.A. Prime de fidelite 2026	2,000	820,100	0.17
L'Oreal SA	4,805	1,970,290	0.40
LVMH Moet Hennessy Louis Vuitton SE	20,118	14,356,205	2.92
Manitou BF SA	1,117	23,234	-
Mercialys SA	12,833	132,565	0.03
Mersen SA	8,045	256,233	0.05
Metropole Television SA	7,583	89,024	0.02
Neurones	2,584	104,264	0.02
Nexans SA	18,257	1,878,645	0.38
Pernod Ricard SA	29,664	3,758,429	0.77
Peugeot Invest SA	1,019	91,506	0.02
Publicis Groupe SA	50,511	5,019,783	1.02
Rexel SA Rubis SCA	126,283	3,050,997	0.62
Schneider Electric SE	57,336 8,727	1,505,643 1,957,466	0.31 0.40
SCOR SE	44,238	1,046,671	0.40
SEB SA	10,151	970,436	0.20
Seche Environnement SACA	301	28,986	0.01
Societe BIC SA	38,166	2,099,130	0.43
Sodexo SA	6,801	571,284	0.12
SOITEC	17,452	1,818,498	0.37
Sopra Steria Group	12,144	2,199,278	0.45
SPIE SA	57,888	1,955,457	0.40
Stef SA	42	5,040	-
Synergie SE	442	14,277	-
Television Francaise 1 SA	15,627	113,921	0.02
TotalEnergies SE	88,362	5,507,604	1.12
Ubisoft Entertainment SA	97,182	1,986,400	0.40
Valeo SE	53,746	534,128	0.11
Vallourec SACA	72,942	1,068,236	0.22
Vetoquinol SA	851	79,739	0.02
Vicat SACA	1,089	36,536	0.01
Virbac SACA	446	145,619	0.03
Wavestone Wendel SE	4,098 15,956	209,818 1,317,966	0.04 0.27
Wender of	10,900		
Germany (2023: 19.63%)		111,518,926	22.71
adidas AG	26,535	5,917,305	1.20
Amadeus Fire AG	1,269	134,768	0.03
Bertrandt AG	852	24,964	0.01
Brenntag SE	9,460	595,602	0.12

Financial assets at fair value through profit or loss (2023: 98.00%) (continued) Transferable securities (2023: 97.99%) (continued)

Equities (2023: 97.99%) (continued)

Equities (2023: 37.33%) (continued)		Fair value	% of
	Shares	€	Net assets
Germany (2023: 19.63%) (continued)			
Commerzbank AG	141,537	2,007,702	0.41
Covestro AG	31,796	1,742,421	0.35
CTS Eventim AG & Co. KGaA	6,822	531,434	0.11
Deutsche Bank AG (Germany listing)	234,838	3,500,965	0.71
Deutsche Boerse AG	8,421	1,609,253	0.33
Deutsche Telekom AG	96,179	2,258,283	0.46
Douglas AG	30,649	523,485	0.11
Duerr AG	14,403	285,179	0.06
Einhell Germany AG	232	43,523	0.01
Elmos Semiconductor SE	1,095	83,330	0.02
Fresenius SE & Co. KGaA	62,438	1,740,771	0.35
FUCHS SE Gerresheimer AG	35,605	1,519,621	0.31
Heidelberg Materials AG	19,655 9,542	1,971,396 923,856	0.40 0.19
Henkel AG & Co. KGaA - Pref	82,158	6,837,189	1.39
HOCHTIEF AG	28,581	3,035,302	0.62
Hugo Boss AG	16,341	682,564	0.02
Infineon Technologies AG	143,832	4,934,157	1.00
Ionos SE	3,947	100,254	0.02
Knorr-Bremse AG	30,851	2,199,676	0.45
Krones AG	5,889	690,191	0.43
KWS Saat SE & Co. KGaA	502	29,919	0.01
LEG Immobilien SE	13,682	1,043,389	0.21
MBB SE	275	28,490	0.01
Merck KGaA	23,323	3,609,234	0.73
MTU Aero Engines AG	19,013	4,540,304	0.92
Nemetschek SE	34,908	3,206,300	0.65
ProCredit Holding AG	3,322	30,496	0.01
Puma SE	12,616	540,848	0.11
Rational AG	1,983	1,541,782	0.31
Rheinmetall AG	200	95,140	0.02
SAF-Holland SE	6,125	113,313	0.02
SAP SE	65,011	12,320,885	2.51
Scout24 SE	36,388	2,590,826	0.53
Siemens AG	42,430	7,370,940	1.50
Siemens Energy AG	28,324	688,556	0.14
Siemens Healthineers AG	41,331	2,223,608	0.45
Siltronic AG	13,295	962,558	0.20
STO SE & Co. KGaA	1,718	272,818	0.06
SUESS MicroTec SE	10,595	651,593	0.13
Talanx AG	59,919	4,466,961	0.91
Traton SE	43,917	1,341,664	0.27
Volkswagen AG (Germany listing)	19,434	2,048,344	0.42
Vonovia SE	149,569	3,971,057	0.81
Greece (2023: 0.02%)		97,582,216	19.87
Eurobank Ergasias Services & Holdings			
SA	375,420	758,724	0.16
National Bank of Greece SA	233,011	1,813,758	0.37
Piraeus Financial Holdings SA	453,316	1,543,994	0.31
		4,116,476	0.84
Hungary (2023: 0.51%)			
ANY Security Printing Co.	1,722	18,837	-
MOL Hungarian Oil & Gas PLC	297,159	2,165,533	0.44
		2,184,370	0.44

Ireland (2023: 3.19%) Accenture PLC 12,014 3,401,135 Bank of Ireland Group PLC 99,679 973,664 CRH PLC 1,434 100,323 Flutter Entertainment PLC 9,973 1,701,499	0.69 0.20 0.02 0.35 0.48 0.68 0.32
Bank of Ireland Group PLC 99,679 973,664 CRH PLC 1,434 100,323	0.20 0.02 0.35 0.48 0.68 0.32
CRH PLC 1,434 100,323	0.02 0.35 0.48 0.68 0.32
·	0.35 0.48 0.68 0.32
Flutter Entertainment PLC 9,973 1,701,499	0.48 0.68 0.32
	0.68
Kerry Group PLC 31,244 2,363,609	0.32
Linde PLC 8,174 3,346,705	
Ryanair Holdings PLC 97,508 1,592,306	2.74
13,479,241	
Isle of Man (2023: Nil) Exillon Energy PLC* 6,195 -	-
Italy (2023: 5.08%)	
ACEA SpA 14,391 217,448	0.04
Arnoldo Mondadori Editore SpA 17,976 43,861	0.01
Avio SpA 11,330 134,827	0.03
Banca Mediolanum SpA 136,805 1,410,460	0.29
Banca Monte dei Paschi di Siena SpA 422,989 1,854,807	0.38
BFF Bank SpA 264,067 2,342,274	0.48
BPER Banca SpA 441,201 2,082,910	0.42
Credito Emiliano SpA 8,403 78,148	0.02
Danieli & C Officine Meccaniche SpA 2,255 80,278 Danieli & C Officine Meccaniche SpA -	0.02
Pref 9,825 261,836	0.05
De' Longhi SpA 7,950 232,140	0.05
Enel SpA 150,995 980,562	0.20
Fiera Milano SpA 15,835 57,877	0.01
Hera SpA 715,104 2,284,042 Italian Sea Group SPA 11,902 109,260	0.46 0.02
Maire SpA 27,091 209,684	0.02
Orsero SpA 2,737 34,431	0.01
Prysmian SpA 37,276 2,155,298	0.44
Sanlorenzo SpA 5,049 194,891	0.04
SOL SpA 1,635 54,119	0.01
Terna - Rete Elettrica Nazionale 96,634 697,504	0.14
UniCredit SpA 310,279 10,737,205	2.19
Unipol Gruppo SpA 217,971 2,022,771	0.41
Webuild SpA 104,656 214,336	0.04
28,490,969 Jersey (2023: Nil)	5.80
WPP PLC 136,003 1,162,022	0.24
Luxembourg (2023: 0.64%)	_
d'Amico International Shipping SA 25,625 189,113	0.04
Eurofins Scientific SE 5,149 239,686	0.05
Spotify Technology SA 8,857 2,593,176	0.53
3,021,975	0.62
Netherlands (2023: 13.36%) Akzo Nobel NV 40,775 2,315,205	0.47
Alfen NV 37,459 646,542	0.47
Arcadis NV 32,172 1,902,974	0.39
ASM International NV 9,725 6,922,255	1.41
ASML Holding NV (Netherlands listing) 33,992 32,775,086	6.67
ASR Nederland NV 23,480 1,045,095	0.21
CTP NV 31,626 503,486	0.10
Euronext NV 14,237 1,231,501	0.25
EXOR NV 1,627 158,958	0.03

Financial assets at fair value through profit or loss (2023: 98.00%) (continued) Transferable securities (2023: 97.99%) (continued)

Equities (2023: 97.99%) (continued)

Equities (2023: 37.33%) (continued)		Fair value	0/ af
	Shares	Fair value €	% of Net assets
	Silales	€	1101 055015
Netherlands (2023: 13.36%) (continue	ed)		
Ferrari NV	6,112	2,326,838	0.47
ForFarmers NV	12,757	34,380	0.01
Heineken NV	41,104	3,711,691	0.76
ING Groep NV	441,724	7,050,799	1.44
Iveco Group NV	91,916	962,361	0.20
Koninklijke Ahold Delhaize NV	61,779	1,704,483	0.35
Koninklijke Philips NV	33,441	788,873	0.16
MFE-MediaForEurope NV	60,417	194,422	0.04
NN Group NV	54,568	2,370,980	0.48
Pluxee NV	30,079	787,919	0.16
Prosus NV	70,436	2,342,701	0.48
Stellantis NV (France listing)	70,685	1,305,976	0.27
Stellantis NV (Italy listing)	123,615	2,283,169	0.46
STMicroelectronics NV (France listing)	10,341	381,221	0.08
Technip Energies NV	80,110	1,677,503	0.34
TomTom NV	67,461	355,857	0.07
Trivago NV	3,546	6,650	-
Universal Music Group NV	122,386	3,399,883	0.69
Wolters Kluwer NV	57,744	8,938,771	1.82
		88,125,579	17.94
Norway (2023: 0.38%)			
Hoegh Autoliners ASA	121,726	1,341,908	0.27
Deland (0000, 0.040/)			
Poland (2023: 0.04%)	6.001	25 604	0.01
Arctic Paper SA	6,301	35,684	0.01
Asseco Poland SA	11,611	215,728	0.04
Dom Development SA	1,220	49,610	0.01
Enter Air SA	1,978	30,713	0.01
Rainbow Tours SA	5,717	159,495	0.03
Toya SA	4,719	9,266	-
		500,496	0.10
Portugal (2023: 1.34%)		000, 100	0.10
Banco Comercial Portugues SA	1,033,711	347,947	0.07
CTT-Correios de Portugal SA	494	2,070	-
EDP - Energias de Portugal SA	291,253	1,019,094	0.21
Galp Energia SGPS SA	116,874	2,304,755	0.47
Mota-Engil SGPS SA	163,788	563,759	0.11
Navigator Co. SA	69,327	269,405	0.06
· · · · · · · · · · · · · · · · · · ·	,		
		4,507,030	0.92
Russia (2023: 0.00%)			
Magnitogorsk Iron & Steel Works PJSC*	13,888	-	-
Novolipetsk Steel PJSC*	18,523	-	-
		-	-
Spain (2023: 4.27%)			
ACS Actividades de Construccion y			
Servicios SA	23,659	952,984	0.19
Amadeus IT Group SA	32,650	2,028,871	0.41
Atresmedia Corp. de Medios de	07.000	105 151	0.00
Comunicación SA	37,323	165,154	0.03
Audax Renovables SA	77,840	145,094	0.03
Banco Bilbao Vizcaya Argentaria SA	E74 007	E 077 070	4 40
(Spain listing)	574,997	5,377,372	1.10
Banco de Sabadell SA	409,163	736,698	0.15
Bankinter SA	11,965	91,245	0.02
CaixaBank SA	826,437	4,085,078	0.83

	Shares	Fair value €	% of Net assets
Spain (2023: 4.27%) (continued)			
Construcciones y Auxiliar de Ferrocarrile SA	es 2,668	02.647	0.00
EDP Renovaveis SA	68,148	93,647 889,331	0.02 0.18
Indra Sistemas SA	11,274	217,701	0.10
Industria de Diseno Textil SA	195,252	9,051,883	1.84
International Consolidated Airlines Grou			
SA	476,089	911,088	0.19
Laboratorios Farmaceuticos Rovi SA	4,771	417,701	0.09
Lar Espana Real Estate Socimi SA Let's GOWEX SA*	9,349 16,273	63,854	0.01
Repsol SA	103,529	1,525,500	0.31
		26,753,201	5.45
Sweden (2023: 0.88%)		20,700,201	0.40
Assa Abloy AB	92,145	2,432,292	0.50
Clas Ohlson AB	2,615	40,549	0.01
G5 Entertainment AB	2,481	25,138	-
Hexagon AB	109,885	1,158,386	0.24
Sandvik AB	102,479	1,917,748	0.39
Outto-plant (0000, 4.050/)		5,574,113	1.14
Switzerland (2023: 4.85%) ABB Ltd.	129,232	6,698,608	1.36
Alcon, Inc.	42,626	3,550,562	0.72
DSM-Firmenich AG	40,114	4,236,038	0.86
Geberit AG	3,339	1,840,294	0.38
Givaudan SA	258	1,141,220	0.23
Logitech International SA (Switzerland listing)	34,502	3,113,894	0.63
Lonza Group AG	2,198	1,119,227	0.23
Nestle SA	41,329	3,936,034	0.80
On Holding AG	7,511	271,917	0.06
Rieter Holding AG	1,072	128,007	0.03
VAT Group AG	3,537	1,870,828	0.38
United Kingdom (2023: 6.79%)		27,906,629	5.68
Alphawave IP Group PLC	629,245	1,068,734	0.22
AstraZeneca PLC (UK listing)	10,789	1,572,341	0.32
BP PLC (UK listing)	231,270	1,296,234	0.26
Coca-Cola Europacific Partners PLC	00.050	0.740.007	٥.
(Netherlands listing) Compass Group PLC	39,658 88,395	2,712,607	0.55 0.46
Diploma PLC	50,375	2,252,003 2,464,570	0.40
EnQuest PLC	268,258	42,967	0.01
Halma PLC	40,616	1,296,321	0.26
Hunting PLC	36,020	175,674	0.04
Inchcape PLC	223,093	1,957,701	0.40
JD Sports Fashion PLC	925,386	1,304,303	0.27
Mears Group PLC Melrose Industries PLC	8,616 108,855	37,245 710,518	0.01 0.14
Mitchells & Butlers PLC	9,094	30,623	0.14
Prudential PLC	75,439	639,219	0.13
RELX PLC	86,262	3,705,816	0.75
Renold PLC	61,177	41,851	0.01
Rentokil Initial PLC	294,687	1,603,016	0.33
Smith & Nephew PLC Spirent Communications PLC	68,666 80,792	794,184 174,384	0.16 0.04
Synthomer PLC	5,210	15,824	0.04
2,	0,210	10,02 1	

Financial assets at fair value through profit or loss (2023: 98.00%) (continued) Transferable securities (2023: 97.99%) (continued)

Equities (2023: 97.99%) (continued)

	Shares	Fair value €	% of Net assets
United Kingdom (2023: 6.79%) (cont	inued)		
Unilever PLC (Netherlands listing)	75,076	3,849,897	0.78
Volution Group PLC	129,632	689,567	0.14
		28,435,599	5.79
United States of America (2023: 0.36	6%)		
Mettler-Toledo International, Inc.	1,337	1,743,482	0.36
Total equities		476,212,332	96.96
Total transferable securities		476,212,332	96.96

Financial derivative instruments (2023: 0.01%)
Open forward foreign currency contracts (2023: 0.01%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
CHF	187	EUR	192	State Street Bank and Trust	05/07/2024	3	-
CHF	148,783	GBP	130,459	State Street Bank and Trust	05/07/2024	664	-
DKK	102,474	EUR	13,741	State Street Bank and Trust	05/07/2024	1	-
DKK	305,345	GBP	34,621	State Street Bank and Trust	05/07/2024	117	-
EUR	81,063	CHF	77,303	State Street Bank and Trust	05/07/2024	779	-
EUR	3,934	CHF	3,769	State Street Bank and Trust	06/08/2024	11	-
EUR	577,998	DKK	4,306,883	State Street Bank and Trust	05/07/2024	453	-
EUR	1,818,659	GBP	1,536,563	State Street Bank and Trust	05/07/2024	6,541	-
EUR	6,973	GBP	5,912	State Street Bank and Trust	06/08/2024	10	-
EUR	98,562	NOK	1,122,494	State Street Bank and Trust	05/07/2024	202	-
EUR	422	NOK	4,814	State Street Bank and Trust	06/08/2024	-	-
EUR	19,997	PLN	85,385	State Street Bank and Trust	05/07/2024	182	-
EUR	26,199	SEK	293,699	State Street Bank and Trust	05/07/2024	323	-
EUR	1,014	USD	1,088	State Street Bank and Trust	06/08/2024	1	-
GBP	1,317	CHF	1,486	State Street Bank and Trust	05/07/2024	10	-
GBP	796,013	DKK	6,952,730	State Street Bank and Trust	05/07/2024	6,414	-
GBP	29,246,931	EUR	34,282,157	State Street Bank and Trust	05/07/2024	209,665	0.05
GBP	134,312	NOK	1,795,504	State Street Bank and Trust	05/07/2024	1,063	-
GBP	30,414	PLN	152,264	State Street Bank and Trust	05/07/2024	533	-
GBP	7,895	SEK	105,411	State Street Bank and Trust	05/07/2024	24	-
GBP	279	USD	352	State Street Bank and Trust	05/07/2024	-	-
NOK	120,712	EUR	10,514	State Street Bank and Trust	05/07/2024	64	-
NOK	284,919	GBP	21,028	State Street Bank and Trust	05/07/2024	168	-
PLN	5,964	EUR	1,383	State Street Bank and Trust	05/07/2024	2	-
PLN	12,482	GBP	2,440	State Street Bank and Trust	05/07/2024	17	-
SEK	697	EUR	61	State Street Bank and Trust	05/07/2024	-	-
SEK	1,253	GBP	94	State Street Bank and Trust	05/07/2024	-	-
USD	17,509	EUR	16,169	State Street Bank and Trust	05/07/2024	166	-
USD	29,070	GBP	22,848	State Street Bank and Trust	05/07/2024	176	-
Unrealised g	gain on open forw	ard foreign curre	ncy contracts			227,589	0.05
Total financi	al derivative instr	uments at positiv	e fair value			227,589	0.05
Total financi	al assets at fair v	alue through prof	it or loss			476,439,921	97.01

MGI Funds plc MGI Eurozone Equity Fund

Financial liabilities held for trading (2023: (0.00%)) Financial derivative instruments (2023: (0.00%)) Open forward foreign currency contracts (2023: (0.00%))

Currency	Buy	Currency	Sell		Contract	Unrealised loss	% of
buy	amount	sell	amount	Counterparty	date	€	Net assets
CHF	79,124	EUR	82,288	State Street Bank and Trust	05/07/2024	(113)	-
CHF	55,367	GBP	48,927	State Street Bank and Trust	05/07/2024	(199)	-
DKK	6,031	GBP	689	State Street Bank and Trust	05/07/2024	(4)	-
EUR	794,480	CHF	776,950	State Street Bank and Trust	05/07/2024	(12,438)	(0.01)
EUR	60,853	DKK	453,906	State Street Bank and Trust	05/07/2024	(14)	-
EUR	3,063	DKK	22,841	State Street Bank and Trust	06/08/2024	(1)	-
EUR	1,565,534	GBP	1,335,549	State Street Bank and Trust	05/07/2024	(9,522)	-
EUR	1,560	NOK	17,943	State Street Bank and Trust	05/07/2024	(12)	-
EUR	15,004	PLN	65,091	State Street Bank and Trust	05/07/2024	(101)	-
EUR	163	PLN	707	State Street Bank and Trust	06/08/2024	-	-
EUR	200,571	SEK	2,293,032	State Street Bank and Trust	05/07/2024	(1,459)	-
EUR	1,030	SEK	11,702	State Street Bank and Trust	06/08/2024	(1)	-
EUR	218,153	USD	236,598	State Street Bank and Trust	05/07/2024	(2,575)	-
GBP	1,222,248	CHF	1,400,860	State Street Bank and Trust	05/07/2024	(13,457)	-
GBP	66,749	DKK	589,900	State Street Bank and Trust	05/07/2024	(384)	-
GBP	399,924	EUR	472,737	State Street Bank and Trust	05/07/2024	(1,093)	_
GBP	2,316	NOK	31,561	State Street Bank and Trust	05/07/2024	(34)	_
GBP	17,335	PLN	89,103	State Street Bank and Trust	05/07/2024	(233)	-
GBP	298,066	SEK	3,993,964	State Street Bank and Trust	05/07/2024	(374)	-
GBP	289,779	USD	369,009	State Street Bank and Trust	05/07/2024	(2,515)	-
NOK	37,230	EUR	3,267	State Street Bank and Trust	05/07/2024	(4)	_
NOK	15,485	GBP	1,159	State Street Bank and Trust	05/07/2024	(10)	_
PLN	4,331	GBP	863	State Street Bank and Trust	05/07/2024	(12)	_
SEK	205,447	EUR	18,218	State Street Bank and Trust	05/07/2024	(117)	_
SEK	399,009	GBP	29,955	State Street Bank and Trust	05/07/2024	(173)	-
Unrealised I	oss on open forv	vard foreign curre	ncy contracts			(44,845)	(0.01)
Total financi	ial derivative inst	ruments at negativ	ve fair value			(44,845)	(0.01)
Total financi	ial liabilities held	for trading				(44,845)	(0.01)
						Fair value	% of
						€	Net assets
Total investr	ments at fair valu	e through profit o	r loss/held for trac	ding		476,395,076	97.00
Cash (2023:	1.90%)					11,336,284	2.31
Net current a	ssets (2023: 0.109	%)				3,391,613	0.69
Net assets a	attributable to hol	ders of redeemab	le participating sh	ares		491,122,973	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities Equities

Singapore 0.10%

MGI Funds plc MGI Eurozone Equity Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% Of
	Total assets
Transferable securities admitted to an official stock exchange listing;	96.31
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.17
Over the Counter financial derivative instruments;	0.04
Other current assets	3.48
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
U.S. Treasury Notes 0.25% due 31/05/2025	State Street Bank and Trust	306,000	292,646

Financial assets at fair value through profit or loss (2023: 98.98%)

Transferable securities (2023: 97.37%) Asset backed securities (2023: 1.82%)

Asset backed securities (2023: 1.82%)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Cayman Islands (2023: Nil)					. 50. 0	
OFSI BSL IX Ltd.	5.65	15/07/2031	USD	1,500,000	1,501,011	0.25
Ireland (2023: 1.67%)	0.00	00/00/0004	E	4 000 000	. 0.45 470	0.47
Aurium CLO II DAC	3.28	22/06/2034	EUR	1,000,000	1,045,473	0.17
Avoca CLO XXIV DAC	4.81	15/07/2034	EUR	1,250,000	1,335,727	0.22
Bain Capital Euro CLO DAC CVC Cordatus Loan Fund V DAC	4.79 4.55	15/07/2034 21/07/2030	EUR EUR	1,500,000	1,600,556 644,320	0.26 0.11
CVC Cordatus Loan Fund XIV DAC	1.25	22/05/2032	EUR	601,498 1,889,665	1,930,642	0.11
CVC Cordatus Loan Fund XXI DAC	4.66	22/09/2034	EUR	1,250,000	1,334,638	0.32
Grosvenor Place CLO DAC	5.41	24/05/2038	EUR	1,250,000	1,339,650	0.22
Invesco Euro CLO II DAC	4.80	15/08/2034	EUR	1,223,000	1,305,658	0.21
Invesco Euro CLO V DAC	4.98	15/01/2034	EUR	1,000,000	1,070,372	0.18
Monument CLO 1 DAC	5.35	15/05/2037	EUR	1,250,000	1,348,420	0.22
Northwoods Capital 19 Euro DAC	4.77	22/07/2034	EUR	1,000,000	1,065,876	0.18
United Kingdom (2023: 0.15%)					14,021,332	2.31
Pavillion Point of Sale Ltd.	6.51	30/12/2031	GBP	400,000	506,378	0.08
Total asset backed securities					16,028,721	2.64
Corporate bonds (2023: 13.07%)						
Australia (2023: 0.11%)						
Barrick PD Australia Finance Pty. Ltd.	5.95	15/10/2039	USD	120,000	122,243	0.02
NBN Co. Ltd.	3.50	22/03/2030	EUR	300,000	320,644	0.05
Santos Finance Ltd.	3.65	29/04/2031	USD	540,000	472,376	0.08
Toyota Finance Australia Ltd.	3.39	18/03/2030	EUR	400,000	425,450	0.07
Palviana (0000, 0.000)					1,340,713	0.22
Belgium (2023: 0.23%) Anheuser-Busch InBev SA	3.45	22/09/2031	EUR	400,000	427,556	0.07
Anheuser-Busch InBev SA	3.75	22/03/2037	EUR	200,000	213,105	0.07
Crelan SA	6.00	28/02/2030	EUR	400,000	456,111	0.07
Elia Group SA	3.88	11/06/2031	EUR	300,000	320,464	0.05
FLUVIUS System Operator CV	0.25	14/06/2028	EUR	600,000	568,932	0.09
Proximus SADP	3.75	27/03/2034	EUR	200,000	214,447	0.04
D ::: 1 VI					2,200,615	0.36
British Virgin Islands (2023: 0.05%) HKT Capital No. 3 Ltd.	1.65	10/04/2027	EUR	100,000	97,724	0.02
·		.,.,		,		
Bulgaria (2023: 0.11%) Bulgarian Energy Holding EAD	2.45	22/07/2028	EUR	500,000	480,446	0.08
Canada (2023: 0.22%)						
1011778 BC ULC	4.00	15/10/2030	USD	90,000	79,264	0.01
Bausch Health Cos., Inc.	5.00	15/02/2029	USD	25,000	12,142	-
Bausch Health Cos., Inc.	5.25	30/01/2030	USD	25,000	11,743	-
Bausch Health Cos., Inc.	5.25	15/02/2031	USD	150,000	72,019	0.01
Bombardier, Inc.	7.88	15/04/2027	USD	103,000	103,480	0.02
Canadian Imperial Bank of Commerce	4.50	10/06/2032	HKD	1,000,000	127,101	0.02
Kinross Gold Corp.	4.50	15/07/2027	USD	370,000	359,536	0.06
Kinross Gold Corp.	6.25	15/07/2033	USD	320,000	334,448	0.06
Mattamy Group Corp.	5.25	15/12/2027	USD	250,000	243,140	0.04
Rogers Communications, Inc.	5.00	15/02/2029	USD	950,000	938,657	0.15
Cayman Islands (2022: 0.25%)					2,281,530	0.37
Cayman Islands (2023: 0.25%) ADCB Finance Cayman Ltd.	8.16	29/04/2029	IDR	3,000,000,000	185,906	0.03
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Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Corporate bonds (2023: 13.07%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Cayman Islands (2023: 0.25%) (continued) Brazil Minas SPE via State of Minas Gerais 5.33 15/02/2028 USD 560,400 554,095 0.09 Gaci First Investment Co. 5.13 11/06/2029 GBP 200,000 251,808 0.04 QNB Finance Ltd. 6.90 23/01/2025 IDR 3,000,000,000 181,040 0.03 QNB Finance Ltd. 3.80 15/09/2025 CNY 1,000,000 138,641 0.02 QNB Finance Ltd. 4.00 14/03/2027 CNY 2,000,000 280,070 0.05 Sun Hung Kai Properties Capital Market Ltd. 3.20 14/08/2027 CNY 1,000,000 137,661 0.02 1,729,221 0.28 China (2023: 0.17%) Bank of China Ltd. 3.08 28/04/2026 CNY 4,170,000 576,846 0.09 France (2023: 1.04%) Arval Service Lease SA 22/05/2027 **EUR** 200,000 219,692 0.04 4.75 AXA SA 5.50 11/07/2043 **EUR** 100.000 113,229 0.02 Avvens SA 4.00 05/07/2027 **EUR** 200,000 216,288 0.03 **BNP** Paribas SA USD 2.16 15/09/2029 200,000 174,602 0.03 BNP Paribas SA **EUR** 407,548 0.07 2.50 31/03/2032 400,000 **BPCE SA** USD 229,542 0.04 2.05 19/10/2027 250,000 100,000,000 **BPCE SA** 0.55 12/07/2028 JPY 598,803 0.10 Credit Agricole Assurances SA 4.50 Perpetual **EUR** 200.000 212,957 0.03 Credit Mutuel Arkea SA 3.63 03/10/2033 **EUR** 200.000 211,120 0.03 Danone SA 3.48 03/05/2030 **EUR** 800.000 858.043 0.14 Electricite de France SA 2.30 14/09/2027 CHF 200.000 227.603 0.04 Electricite de France SA 4.38 12/10/2029 **EUR** 219,902 0.04 200,000 Electricite de France SA 2.55 12/09/2031 CHF 200,000 234,118 0.04 Engie SA 4.00 11/01/2035 **EUR** 200,000 214,745 0.03 **Eutelsat SA** 9.75 13/04/2029 **EUR** 100,000 112,012 0.02 Holding d'Infrastructures de Transport SASU 14/09/2028 **EUR** 188,015 0.63 200,000 0.03 Holding d'Infrastructures de Transport SASU 4.25 **EUR** 18/03/2030 100,000 108,237 0.02 La Poste SA **EUR** 0.04 1.38 21/04/2032 300,000 273,496 Orange SA **EUR** 533.935 0.09 4.50 Perpetual 500,000 RCI Banque SA 4.13 04/04/2031 **EUR** 500,000 532,805 0.09 Societe Generale SA 3.50 09/07/2026 CNY 1,000,000 137.562 0.02 Societe Generale SA 3.55 16/06/2029 CNY 1.000.000 132.727 0.02 Societe Generale SA 4.75 28/09/2029 **EUR** 600,000 660,155 0.11 Societe Generale SA 2.89 09/06/2032 **USD** 200,000 163.264 0.03 Societe Generale SA 5.63 02/06/2033 **EUR** 100,000 111,647 0.02 7.092.047 1.17 Germany (2023: 0.89%) Allianz SE 07/09/2038 **EUR** 400,000 0.07 4.60 434,175 Amprion GmbH 3.63 21/05/2031 **EUR** 300,000 320,763 0.05 BASF SE 4.50 08/03/2035 **EUR** 100,000 112,977 0.02 Bayer AG 4.25 26/08/2029 **EUR** 150,000 164,741 0.03 Deutsche Bank AG 3.66 10/04/2025 CNY 1,000,000 138,370 0.02 USD 0.02 Deutsche Bank AG 2.31 16/11/2027 150,000 138,486 USD 0.03 Deutsche Bank AG 2.55 07/01/2028 170,000 157,241 150,000 Deutsche Bank AG USD 149,796 0.02 5 71 08/02/2028 Deutsche Bank AG 05/09/2030 **EUR** 300,000 331,705 0.05 5.00 Deutsche Bank AG 4.00 24/06/2032 **EUR** 400.000 418.390 0.07 Volkswagen Financial Services AG **EUR** 0.09 3.75 10/09/2026 500,000 536,765 **EUR** 0.02 Volkswagen Leasing GmbH 4.50 25/03/2026 100,000 108,472 Volkswagen Leasing GmbH 3.88 **EUR** 500,000 537,590 0.09 11/10/2028 Vonovia SE 4.75 23/05/2027 **EUR** 200,000 220,123 0.04 Vonovia SE 0.38 16/06/2027 **EUR** 400,000 389,290 0.06

0.05

0.73

EUR

300,000

276,643

4,435,527

0.25

01/09/2028

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Corporate bonds (2023: 13.07%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Hungary (2023: 0.06%) Hungary Government International Bonds 0.74 18/09/2025 JPY 100,000,000 617,618 0.10 MVM Energetika Zrt 0.88 18/11/2027 **EUR** 100,000 94,816 0.02 MVM Energetika Zrt 6.50 13/03/2031 USD 200,000 201,186 0.03 913,620 0.15 India (2023: 0.03%) Power Finance Corp. Ltd. **EUR** 1.84 21/09/2028 500,000 483,290 0.08 Indonesia (2023: 0.06%) 25/10/2025 Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 2.88 **EUR** 200.000 211.724 0.04 Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 1.88 05/11/2031 **EUR** 100.000 89,592 0.01 301,316 0.05 Ireland (2023: 0.07%) Zurich Finance Ireland Designated Activity Co. 5.13 23/11/2052 **GBP** 200.000 241,241 0.04 Italy (2023: 0.15%) **EUR** 200,000 0.03 Aeroporti di Roma SpA 1 75 30/07/2031 185,741 Ferrovie dello Stato Italiane SpA **EUR** 300.000 322.959 0.05 3.75 14/04/2027 Intesa Sanpaolo SpA USD 480.000 531.945 0.098.25 21/11/2033 Leasys SpA 4.63 16/02/2027 **EUR** 200,000 218,753 0.04 0.21 1,259,398 Japan (2023: Nil) Asahi Group Holdings Ltd. 3.38 16/04/2029 FUR 400.000 425.408 0.07 Mizuho Financial Group, Inc. 6.03 28/08/2029 AUD 900.000 614,216 0.10 1,039,624 0.17 Luxembourg (2023: 0.30%) Blackstone Property Partners Europe Holdings SARL **EUR** 0.05 20/10/2026 300,000 298,337 1.00 Blackstone Property Partners Europe Holdings SARL 3.63 29/10/2029 FUR 400.000 409.374 0.07 Logicor Financing SARL 2.00 17/01/2034 **EUR** 200.000 169.637 0.03 Medtronic Global Holdings SCA **EUR** 78.440 0.01 1.50 02/07/2039 100.000 P3 Group SARL **EUR** 300.000 285.421 0.05 1.63 26/01/2029 Traton Finance Luxembourg SA 4.50 23/11/2026 **EUR** 200,000 217,248 0.03 Traton Finance Luxembourg SA 3.75 27/03/2030 **EUR** 500.000 528,823 0.09 1,987,280 0.33 Malta (2023: 0.07%) Freeport Terminal Malta PLC 15/05/2028 USD 300,000 315,762 0.05 Mexico (2023: 0.29%) Comision Federal de Electricidad USD 5.00 29/09/2036 423,600 372,675 0.06 Mexico City Airport Trust 30/04/2028 USD 0.03 3.88 200,000 188,625 Mexico City Airport Trust USD 200,000 166,313 0.03 5.50 31/07/2047 Petroleos Mexicanos 2.75 21/04/2027 **EUR** 300,000 286,157 0.05 Petroleos Mexicanos 4.88 21/02/2028 **EUR** 900,000 882,285 0.14 **EUR** Petroleos Mexicanos 4.75 26/02/2029 100,000 93,778 0.02 1,989,833 0.33 Netherlands (2023: 0.80%) ABN AMRO Bank NV 6.58 13/10/2026 USD 300,000 302,859 0.05 American Medical Systems Europe BV 3.38 08/03/2029 **EUR** 300,000 318,844 0.05 American Medical Systems Europe BV **EUR** 142,100 0.02 1.63 08/03/2031 150,000 ASR Nederland NV 7.00 07/12/2043 **EUR** 100,000 121,066 0.02 BMW International Investment BV **EUR** 400,000 0.07 3.50 17/11/2032 426,891 ING Groep NV 4.50 **EUR** 100,000 109,772 0.02 23/05/2029 Petrobras Global Finance BV 6.25 14/12/2026 **GBP** 100,000 0.02 126,283 Petrobras Global Finance BV 5.38 01/10/2029 **GBP** 300,000 358,988 0.06

United Arab Emirates (2023: 0.49%)

DP World Ltd.

DP World Ltd.

Emirates NBD Bank PJSC

Emirates NBD Bank PJSC

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Corporate bonds (2023: 13.07%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Netherlands (2023: 0.80%) (continued) Petrobras Global Finance BV 6.63 16/01/2034 **GBP** 300,000 368,043 0.06 Stedin Holding NV 1.50 Perpetual **EUR** 200,000 198,683 0.03 Swisscom Finance BV 3.50 29/08/2028 **EUR** 500,000 539,374 0.09 TenneT Holding BV 4.25 28/04/2032 **EUR** 200,000 223,994 0.04 United Group BV 6.75 15/02/2031 **EUR** 300,000 330,187 0.06 Volkswagen International Finance NV 3.88 Perpetual **EUR** 300,000 300,025 0.05 3,867,109 0.64 Norway (2023: 0.05%) USD Aker BP ASA 3.10 15/07/2031 500,000 426,210 0.07 Avinor AS 3.50 29/05/2034 **EUR** 500,000 527,248 0.09 Statkraft AS 3.38 22/03/2032 **EUR** 200,000 213,055 0.03 Var Energi ASA 5.50 04/05/2029 **EUR** 150,000 170,151 0.03 0.22 1,336,664 Philippines (2023: Nil) Power Sector Assets & Liabilities Management Corp. USD 9.63 15/05/2028 110,000 126,681 0.02 Singapore (2023: 0.08%) DBS Group Holdings Ltd. 3.70 03/03/2031 CNY 2,000,000 278,208 0.05 South Africa (2023: 0.17%) Eskom Holdings SOC Ltd. 6.35 10/08/2028 USD 600.000 583.050 0.10 South Korea (2023: 0.04%) Hyundai Capital Services, Inc. 3.20 11/08/2024 CNY 1,000,000 137,992 0.02 Spain (2023: 0.15%) **EUR** Banco Santander SA 0.04 4.63 18/10/2027 200,000 218,249 Banco Santander SA **EUR** 0.05 4.88 300,000 339.701 18/10/2031 Cellnex Finance Co. SA **EUR** 600.000 545,538 0.09 2.00 15/02/2033 1,103,488 0.18 Supranational (2023: Nil) USD 0.02 American Airlines, Inc. 5.75 20/04/2029 100,000 97,510 Corp. Andina de Fomento 0.45 24/02/2027 CHF 200,000 216,285 0.03 Corp. Andina de Fomento 4.50 07/03/2028 **EUR** 100,000 109,971 0.02 European Investment Bank 4.60 30/01/2037 CAD 150,000 111,972 0.02 CAD 415,508 0.07 European Investment Bank* 28/05/2037 1,000,000 Inter-American Development Bank 0.88 27/08/2027 CAD 500,000 333,446 0.05 International Finance Corp.* MXN 30,000,000 505,064 0.08 27/01/2037 1,789,756 0.29 Sweden (2023: Nil) 29/05/2030 **EUR** 400,000 0.07 Sagax AB 4.38 430,857 Switzerland (2023: 0.25%) **UBS AG** 3.05 01/02/2026 CNY 1,000,000 137,051 0.02 UBS Group AG 1.31 02/02/2027 USD 440,000 410,146 0.07 **UBS Group AG** 1.49 10/08/2027 USD 260,000 238,615 0.04 UBS Group AG 0.65 14/01/2028 **EUR** 300,000 297,523 0.05 UBS Group AG 7.75 01/03/2029 **EUR** 400,000 484,461 0.08 UBS Group AG 4.75 17/03/2032 **EUR** 200,000 224,176 0.03

0.29

0.02

0.08

0.03

0.08

1,791,972

103,491

472,773

211,468

457,561

100,000

400,000

320,000

700,000

EUR

GBP

AUD

AUD

2.38

4.25

4.85

4.75

25/09/2026

25/09/2030

12/10/2027

09/02/2028

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Corporate bonds (2023: 13.07%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United Arab Emirates (2023: 0.49%) (continued) Emirates NBD Bank PJSC 3.72 29/07/2030 AUD 700,000 422,732 0.07 Emirates NBD Bank PJSC 6.10 21/02/2033 AUD 100,000 68,622 0.01 First Abu Dhabi Bank PJSC 3.40 18/08/2025 CNY 1,000,000 138.194 0.02 First Abu Dhabi Bank PJSC 0.88 09/12/2025 **GBP** 100,000 119,011 0.02 First Abu Dhabi Bank PJSC 0.13 16/02/2026 **EUR** 100,000 100,965 0.02 CHF First Abu Dhabi Bank PJSC 1.06 14/04/2026 300,000 331,390 0.05 **EUR** MDGH GMTN RSC Ltd. 0.38 10/03/2027 0.05 300,000 295,401 2,721,608 0.45 United Kingdom (2023: 1.19%) **GBP** 0.04 Barclays PLC 8.41 14/11/2032 200,000 266,846 Barclays PLC 4.97 31/05/2036 **EUR** 300,000 322,982 0.05 8.13 14/05/2030 Bellis Acquisition Co. PLC **GBP** 450,000 568,708 0.09 **EUR** 0.04 BP Capital Markets PLC 3.63 Perpetual 250,000 257,062 Cadent Finance PLC 3.75 16/04/2033 **EUR** 209,866 0.03 200,000 eG Global Finance PLC 11.00 30/11/2028 **EUR** 100,000 114,180 0.02 eG Global Finance PLC 12.00 30/11/2028 **USD** 200.000 212.810 0.04 HSBC Bank PLC 06/03/2026 CNY 0.02 3.15 1,000,000 137,954 HSBC Holdings PLC 3.40 29/06/2027 CNY 2,000,000 277,042 0.05 HSBC Holdings PLC 2.80 24/05/2032 USD 260,000 217,903 0.04 NatWest Group PLC 4.77 16/02/2029 **EUR** 100,000 110,447 0.02 TalkTalk Telecom Group Ltd. 3.88 20/02/2025 **GBP** 400,000 451,172 0.07 Thames Water Utilities Finance PLC 4.00 18/04/2027 **EUR** 200,000 186,933 0.03 Transport for London 5.00 31/03/2035 **GBP** 125,452 0.02 100,000 5.25 Virgin Media Secured Finance PLC 15/05/2029 **GBP** 290,000 334,468 0.06 Virgin Media Secured Finance PLC 4.25 15/01/2030 **GBP** 200,000 215,529 0.04 Vmed O2 U.K. Financing I PLC 4.50 15/07/2031 **GBP** 450,000 470,742 0.08 4,480,096 0.74 United States of America (2023: 5.58%) JPY Aflac. Inc. 0.63 15/04/2031 100.000.000 590.009 0.10 Albertsons Cos., Inc. 3.50 15/03/2029 USD 22.510 25,000 Alexandria Real Estate Equities, Inc. 3.95 15/01/2028 **USD** 320.000 306.448 0.05 Allied Universal Holdco LLC 6.63 15/07/2026 **USD** 2.000 1.996 AmeriGas Partners LP 5.75 20/05/2027 USD 40,000 37,762 0.01 AMN Healthcare, Inc. 4.63 01/10/2027 USD 75,000 71,535 0.01 Anheuser-Busch Cos. LLC 4.70 01/02/2036 USD 200,000 190,738 0.03 Antero Midstream Partners LP 5.75 15/01/2028 USD 50,000 49,172 0.01 USD Antero Midstream Partners LP 6.63 01/02/2032 50,000 50,513 0.01 USD Ashland, Inc. 3.38 01/09/2031 75,000 63,275 0.01 30/04/2031 **EUR** AT&T, Inc. 3.95 200,000 217,531 0.04 01/06/2041 USD AT&T. Inc. 3.50 0.04 280,000 214,416 USD 55,000 57,416 0.01 AutoZone, Inc. 6.25 01/11/2028 Avantor Funding, Inc. 3.88 15/07/2028 **EUR** 500.000 523.154 0.09 B&G Foods, Inc. 5.25 15/09/2027 USD 200.000 185.794 0.03 Ball Corp. 6.00 15/06/2029 USD 50,000 50,306 0.01 Bank of America Corp. 3.97 05/03/2029 **USD** 0.17 1,110,000 1,061,737 Beazer Homes USA, Inc. 5.88 15/10/2027 USD 225,000 222,145 0.04 Berkshire Hathaway, Inc. 0.44 13/09/2029 JPY 190,000,000 1,137,614 0.19 Berkshire Hathaway, Inc. 0.44 15/04/2031 JPY 100,000,000 577,409 0.10 Berry Global, Inc. 5.50 15/04/2028 USD 480,000 479,376 0.08 Big River Steel LLC USD 125,466 0.02 6.63 31/01/2029 125,000 Brixmor Operating Partnership LP 4.13 15/05/2029 USD 300,000 283,479 0.05 Brixmor Operating Partnership LP USD 2.50 16/08/2031 20,000 16,474 Broadcom, Inc. 3.42 15/04/2033 USD 230,000 198.407 0.03 15/11/2035 Broadcom, Inc. 3.14 **USD** 100.000 80.158 0.01 Caesars Entertainment, Inc. 6.50 15/02/2032 USD 45,000 45,257 0.01 Calpine Corp. 5.13 15/03/2028 **USD** 325,000 312,994 0.05

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Corporate bonds (2023: 13.07%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets United States of America (2023: 5.58%) (continued) Cantor Fitzgerald LP 4.50 14/04/2027 USD 300,000 289,653 0.05 Capital One Financial Corp. 5.70 01/02/2030 USD 85,000 85,413 0.01 Capital One Financial Corp. 7.62 30/10/2031 USD 100.000 110.081 0.02 USD Carnival Holdings Bermuda Ltd. 10.38 01/05/2028 125,000 135,402 0.02 CDW LLC 2.67 01/12/2026 USD 130,000 121,685 0.02 USD CF Industries, Inc. 4.95 01/06/2043 70,000 61,189 0.01 USD CF Industries, Inc. 5.38 15/03/2044 70,000 64,373 0.01 USD 350,000 235,550 0.04 Charter Communications Operating LLC 3.50 01/06/2041 USD 390,000 0.06 13/02/2030 387,906 Citigroup, Inc. 5.17 2.67 USD 610,000 531,225 0.09 Citigroup, Inc. 29/01/2031 6.17 25/05/2034 USD 15.000 15.267 Citigroup, Inc. Citigroup, Inc. 5.83 13/02/2035 USD 20.000 19.866 USD Civitas Resources, Inc. 5.00 15/10/2026 125,000 121,951 0.02 Columbia Pipelines Operating Co. LLC 6.04 15/11/2033 USD 70,000 71,573 0.01 Comerica, Inc. 5.98 30/01/2030 USD 124,000 122,264 0.02 Cox Communications, Inc. 5.45 15/09/2028 USD 200,000 201,114 0.03 Cox Communications, Inc. 5.70 15/06/2033 USD 280,000 278,886 0.05 USD Crescent Energy Finance LLC 7.63 01/04/2032 45,000 45,906 0.01 USD 1.55 01/08/2024 200,000 199,250 0.03 DAE Funding LLC USD 0.02 4.25 01/09/2030 150,000 131,028 Dana, Inc. DaVita, Inc. USD 45,307 0.01 4.63 01/06/2030 50,000 DaVita. Inc. 3.75 15/02/2031 USD 75,000 64.118 0.01 15/11/2027 DISH Network Corp. 11.75 USD 150.000 147.517 0.02 USD Diversified Healthcare Trust 4.38 01/03/2031 275,000 200,425 0.03 Endeavor Energy Resources LP 5.75 30/01/2028 USD 50,000 50,517 0.01 EQM Midstream Partners LP 6.50 01/07/2027 USD 50,000 50,589 0.01 FMC Corp. 5.15 18/05/2026 USD 80,000 79,494 0.01 USD Ford Motor Co. 3.25 12/02/2032 100,000 82,757 0.01 Ford Motor Credit Co. LLC 3.38 13/11/2025 USD 193,590 0.03 200,000 05/03/2027 Ford Motor Credit Co. LLC 5.80 USD 250,000 250,145 0.04 Ford Motor Credit Co. LLC 6.80 07/11/2028 USD 200,000 206,830 0.03 5.00 01/04/2035 USD 0.03 General Motors Co. 190,000 178,066 General Motors Financial Co., Inc. 5.40 08/05/2027 USD 110,000 109.988 0.02 General Motors Financial Co., Inc. 2.70 10/06/2031 USD 145.000 120.134 0.02 GLP Capital LP 4.00 15/01/2031 USD 490,000 439,927 0.07 GN Bondco LLC 9.50 15/10/2031 USD 116,948 0.02 125,000 Goldman Sachs Group, Inc. 6.48 24/10/2029 USD 600,000 626,862 0.10 Goldman Sachs Group, Inc. 2.62 22/04/2032 USD 490,000 412,095 0.07 USD H&E Equipment Services, Inc. 3.88 15/12/2028 200,000 180,818 0.03 Healthpeak OP LLC 3.00 15/01/2030 USD 0.04 300,000 266,580 Hilcorp Energy I LP USD 15,000 6.00 15/04/2030 14,513 Hilcorp Energy I LP 6.25 15/04/2032 USD 50,000 48.168 0.01 Howard Hughes Corp. 4.13 01/02/2029 USD 150,000 134,344 0.02 Huntington Bancshares, Inc. 6.21 21/08/2029 USD 50,000 51.078 0.01 Huntington Bancshares, Inc. 5.71 02/02/2035 USD 270.000 266.161 0.04 Hyundai Capital America 6.50 16/01/2029 USD 185,000 193,223 0.03 2.25 **EUR** 500,000 500,014 0.08 IQVIA, Inc. 15/01/2028 IQVIA, Inc. 2.25 15/03/2029 **EUR** 500,000 486,371 0.08 Jefferies Financial Group, Inc. 2.63 15/10/2031 USD 215,000 174,090 0.03 JELD-WEN, Inc. 4.88 15/12/2027 USD 75,000 70,901 0.01 USD JPMorgan Chase & Co. 3.51 23/01/2029 1,330,000 1,258,180 0.21 USD JPMorgan Chase & Co. 5.01 23/01/2030 400,000 397,028 0.07 USD JPMorgan Chase & Co. 1.95 04/02/2032 800,000 651,912 0.11 JPMorgan Chase Financial Co. LLC 27/07/2028 CNY 273,380 0.05 3.50 2,000,000 USD 329,855 0.05 Kimco Realty OP LLC 1.90 01/03/2028 370,000 Lamb Weston Holdings, Inc. USD 75.000 0.01 4.38 31/01/2032 66.931 Level 3 Financing, Inc. 11.00 15/11/2029 USD 300,000 307,587 0.05 LPL Holdings, Inc. 6.75 17/11/2028 USD 75,000 78,807 0.01

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued) Corporate bonds (2023: 13.07%) (continued)

Corporate Bonus (2020: 13.07 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2022, E 50%) (continued)	Tuto	uuto	Curroncy	valuo		
United States of America (2023: 5.58%) (continued) M/I Homes, Inc.	4.95	01/02/2028	USD	75,000	72,377	0.01
McDonald's Corp.	4.13	28/11/2035	EUR	300,000	326,448	0.05
Medline Borrower LP	3.88	01/04/2029	USD	125,000	115,201	0.02
Medline Borrower LP	5.25	01/10/2029	USD	25,000	23,864	-
MetLife, Inc.	1.42	07/03/2031	JPY	100,000,000	614,617	0.10
MGM Resorts International	6.50	15/04/2032	USD	120,000	119,546	0.02
Molson Coors Beverage Co.	3.80	15/06/2032	EUR	600,000	646,021	0.11
Morgan Stanley	0.41	29/10/2027	EUR	350,000	348,457	0.06
Morgan Stanley	5.17	16/01/2030	USD	240,000	239,424	0.04
Morgan Stanley	2.24	21/07/2032	USD	500,000	409,260	0.07
Morgan Stanley	3.96	21/03/2035	EUR	300,000	319,586	0.05
Morgan Stanley Finance LLC	3.10	08/03/2028	CNY	2,000,000	275,328	0.05
OneMain Finance Corp.	4.00	15/09/2030	USD	50,000	42,964	0.01
ONEOK, Inc.	5.55	01/11/2026	USD	80,000	80,351	0.01
ONEOK, Inc.	5.65	01/11/2028	USD	55,000	55,862	0.01
ONEOK, Inc.	6.05	01/09/2033	USD	200,000	206,056	0.03
ONEOK, Inc.	4.45	01/09/2049	USD	150,000	118,247	0.02
Pactiv Evergreen Group Issuer LLC	4.38	15/10/2028	USD	25,000	23,378	-
Pactiv Evergreen Group Issuer, Inc.	4.00	15/10/2027	USD	250,000	234,602	0.04
Penn Entertainment, Inc.	4.13	01/07/2029	USD	50,000	42,986	0.01
Permian Resources Operating LLC	8.00	15/04/2027	USD	75,000	76,714	0.01
Phinia, Inc.	6.75	15/04/2029	USD	25,000	25,401	- 0.01
PNC Financial Services Group, Inc.	5.30	21/01/2028	USD	35,000	34,960	0.01
Post Holdings, Inc.	6.25 0.59	15/02/2032	USD JPY	30,000	30,111	0.10
Prologis Yen Finance LLC Prologis Yen Finance LLC	0.59	24/06/2027 27/06/2036	JPY	100,000,000 100,000,000	604,139 516,152	0.10
Puget Energy, Inc.	2.38	15/06/2028	USD	260,000	232,292	0.06
Realty Income Corp.	4.88	06/07/2030	EUR	200,000	223,376	0.04
RHP Hotel Properties LP	6.50	01/04/2032	USD	75,000	75,067	0.04
RXO, Inc.	7.50	15/11/2027	USD	250,000	256,972	0.04
Sally Holdings LLC	6.75	01/03/2032	USD	40,000	39,557	0.04
SBA Communications Corp.	3.88	15/02/2027	USD	100,000	95,362	0.02
SBA Communications Corp.	3.13	01/02/2029	USD	75,000	67,003	0.01
Scotts Miracle-Gro Co.	4.00	01/04/2031	USD	175,000	151,084	0.02
Shea Homes LP	4.75	15/02/2028	USD	200,000	189,476	0.03
Southwestern Energy Co.	5.38	01/02/2029	USD	100,000	97,164	0.02
Standard Industries, Inc.		15/01/2031	USD	150,000	126,452	0.02
Tallgrass Energy Partners LP		15/01/2028	USD	50,000	47,890	0.01
Targa Resources Corp.		01/03/2029	USD	321,000	331,490	0.05
Taylor Morrison Communities, Inc.	5.13	01/08/2030	USD	100,000	95,944	0.02
Tenet Healthcare Corp.	4.25	01/06/2029	USD	100,000	93,196	0.02
Tenneco, Inc.	8.00	17/11/2028	USD	100,000	91,075	0.02
T-Mobile USA, Inc.	3.88	15/04/2030	USD	280,000	261,906	0.04
Truist Financial Corp.	7.16	30/10/2029	USD	100,000	106,206	0.02
Truist Financial Corp.	5.44	24/01/2030	USD	160,000	159,651	0.03
Truist Financial Corp.	5.87	08/06/2034	USD	25,000	25,222	-
U.S. Bancorp	5.38	23/01/2030	USD	175,000	175,528	0.03
U.S. Bancorp	5.84	12/06/2034	USD	40,000	40,608	0.01
United Airlines, Inc.	4.38	15/04/2026	USD	125,000	120,876	0.02
United Rentals North America, Inc.	3.88	15/02/2031	USD	50,000	44,678	0.01
Univision Communications, Inc.	8.00	15/08/2028	USD	45,000	43,910	0.01
Unum Group	4.00	15/06/2029	USD	300,000	283,062	0.05
Unum Group	4.13	15/06/2051	USD	85,000	62,548	0.01
Ventas Realty LP	4.40	15/01/2029	USD	330,000	317,470	0.05
Viatris, Inc.	2.70	22/06/2030	USD	300,000	255,102	0.04
VICI Properties LP	5.75	01/02/2027	USD	200,000	200,176	0.03
VICI Properties LP	4.95	15/02/2030	USD	225,000	217,199	0.04
VICI Properties LP	4.13	15/08/2030	USD	375,000	340,987	0.06

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Corporate bonds (2023: 13.07%) (continued)

Corporate bonds (2023: 13.07%) (continued)							
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets	
United States of America (2023: 5.58%) (continued)							
Vistra Operations Co. LLC	3.55	15/07/2024	USD	120,000	119,880	0.02	
Vistra Operations Co. LLC	5.00	31/07/2027	USD	250,000	241,960	0.04	
Vistra Operations Co. LLC	6.88	15/04/2032	USD	45,000	45,712	0.01	
Warnermedia Holdings, Inc.	4.05	15/03/2029	USD	320,000	295,632	0.05	
Warnermedia Holdings, Inc.	5.05	15/03/2042	USD	85,000	69,144	0.01	
Warnermedia Holdings, Inc.	5.14	15/03/2052	USD	160,000	124,618	0.02	
Welltower OP LLC	3.10	15/01/2030	USD	230,000	206,204	0.03	
XPO, Inc.	7.13	01/02/2032	USD	25,000	25,677		
					31,127,331	5.12	
Total corporate bonds					78,540,845	12.92	
Government bonds (2023: 80.88%)							
Andorra (2023: 0.08%)							
Andorra International Bonds	1.25	06/05/2031	EUR	300,000	274,136	0.05	
Australia (2023: 1.08%)	0.05	04/44/0005	ALID	000 000	100 500	0.00	
Australia Government Bonds	0.25	21/11/2025	AUD	300,000	189,582	0.03	
Australia Government Bonds	4.25	21/04/2026	AUD	288,000	192,428	0.04	
Australia Government Bonds Australia Government Bonds	0.50 4.75	21/09/2026 21/04/2027	AUD AUD	270,000	166,577	0.03	
Australia Government Bonds	2.75	21/11/2027	AUD	374,000 150,000	253,822 95,872	0.04 0.02	
Australia Government Bonds Australia Government Bonds	2.25	21/05/2028	AUD	1,235,000	770,152	0.02	
Australia Government Bonds	2.75	21/11/2028	AUD	299,000	188,856	0.12	
Australia Government Bonds	3.25	21/04/2029	AUD	190,000	122,081	0.02	
Australia Government Bonds	2.75	21/11/2029	AUD	300,000	186,933	0.03	
Australia Government Bonds	2.50	21/05/2030	AUD	1,974,000	1,203,601	0.20	
Australia Government Bonds	1.00	21/12/2030	AUD	210,000	114,963	0.02	
Australia Government Bonds	1.50	21/06/2031	AUD	380,000	212,099	0.04	
Australia Government Bonds	1.00	21/11/2031	AUD	270,000	143,212	0.02	
Australia Government Bonds	1.25	21/05/2032	AUD	250,000	133,148	0.02	
Australia Government Bonds	1.75	21/11/2032	AUD	130,000	71,167	0.01	
Australia Government Bonds	4.50	21/04/2033	AUD	222,000	149,914	0.03	
Australia Government Bonds	3.00	21/11/2033	AUD	928,000	555,154	0.09	
Australia Government Bonds	3.75	21/05/2034	AUD	320,000	203,029	0.03	
Australia Government Bonds	3.50	21/12/2034	AUD	410,000	253,392	0.04	
Australia Government Bonds	2.75	21/06/2035	AUD	150,000	85,764	0.01	
Australia Government Bonds	3.75	21/04/2037	AUD	135,000	83,816	0.01	
Australia Government Bonds Australia Government Bonds	2.75 3.00	21/05/2041 21/03/2047	AUD AUD	840,000 1,945,000	437,665 987,151	0.07 0.16	
Australia Government Bonds Australia Government Bonds	1.75	21/06/2051	AUD	956,000	348,998	0.10	
Australia Government Bonds	4.75	21/06/2054	AUD	100,000	67,140	0.00	
Northern Territory Treasury Corp.	2.00	21/04/2031	AUD	300,000	166,649	0.03	
Treasury Corp. of Victoria	2.25	20/11/2034	AUD	700,000	356,638	0.06	
					7,739,803	1.27	
Austria (2023: 0.40%) Republic of Austria Government Bonds	1.20	20/10/2025	EUR	82,000	85,661	0.02	
Republic of Austria Government Bonds	4.85	15/03/2026	EUR	40,000	44,059	0.02	
Republic of Austria Government Bonds	2.00	15/03/2020	EUR	100,000	104,950	0.01	
Republic of Austria Government Bonds	0.75	20/10/2026	EUR	63,000	64,201	0.02	
Republic of Austria Government Bonds	0.50	20/04/2027	EUR	59,000	59,086	0.01	
Republic of Austria Government Bonds	6.25	15/07/2027	EUR	50,000	58,648	0.01	
Republic of Austria Government Bonds	0.75	20/02/2028	EUR	50,000	49,670	0.01	
Republic of Austria Government Bonds	0.50	20/02/2029	EUR	60,000	57,746	0.01	
Republic of Austria Government Bonds	2.90	23/05/2029	EUR	130,000	139,585	0.02	
Republic of Austria Government Bonds	3.45	20/10/2030	EUR	100,000	110,383	0.02	
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Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Austria (2023: 0.40%) (continued)						
Republic of Austria Government Bonds	0.90	20/02/2032	EUR	70,000	64,590	0.01
Republic of Austria Government Bonds	2.90	20/02/2033	EUR	90,000	95,581	0.02
Republic of Austria Government Bonds	2.90	20/02/2034	EUR	100,000	105,866	0.02
Republic of Austria Government Bonds	2.40	23/05/2034	EUR	91,000	92,244	0.02
Republic of Austria Government Bonds	0.25	20/10/2036	EUR	100,000	75,794	0.01
Republic of Austria Government Bonds	4.15	15/03/2037	EUR	67,000	79,038	0.01
Republic of Austria Government Bonds	3.15	20/06/2044	EUR	80,000	84,245	0.01
Republic of Austria Government Bonds	1.50	20/02/2047	EUR	90,000	69,315	0.01
Republic of Austria Government Bonds	1.85	23/05/2049	EUR	100,000	81,338	0.01
Republic of Austria Government Bonds	3.15	20/10/2053	EUR	50,000	51,893	0.01
Republic of Austria Government Bonds	3.80	26/01/2062	EUR	20,000	23,730	-
Republic of Austria Government Bonds	1.50	02/11/2086	EUR	20,000	12,359	-
Republic of Austria Government Bonds	2.10	20/09/2117	EUR	30,000	23,230	-
Republic of Austria Government Bonds	0.85	30/06/2120	EUR	30,000	13,721	-
Republic of Austria Government Bonds*	-	20/10/2028	EUR	160,000	151,693	0.03
Republic of Austria Government Bonds*	-	20/02/2030	EUR	60,000	54,707	0.01
Republic of Austria Government Bonds*	-	20/02/2031	EUR	80,000	70,728	0.01
Republic of Austria Government Bonds*	-	20/10/2040	EUR	100,000	63,659	0.01
Republic of Austria Government International Bonds	5.38	01/12/2034	CAD	295,000	234,625	0.04
Belgium (2023: 0.78%)					2,222,345	0.37
Kingdom of Belgium Government Bonds	4.50	28/03/2026	EUR	40,000	43,919	0.01
Kingdom of Belgium Government Bonds	1.00	22/06/2026	EUR	176,000	181,517	0.03
Kingdom of Belgium Government Bonds	0.80	22/06/2027	EUR	89,000	89,883	0.01
Kingdom of Belgium Government Bonds	5.50	28/03/2028	EUR	91,000	106,609	0.02
Kingdom of Belgium Government Bonds	0.80	22/06/2028	EUR	100,000	99,145	0.02
Kingdom of Belgium Government Bonds	0.90	22/06/2029	EUR	170,000	166,135	0.03
Kingdom of Belgium Government Bonds	0.10	22/06/2030	EUR	160,000	145,785	0.02
Kingdom of Belgium Government Bonds	1.00	22/06/2031	EUR	90,000	84,935	0.01
Kingdom of Belgium Government Bonds	4.00	28/03/2032	EUR	50,000	57,300	0.01
Kingdom of Belgium Government Bonds	0.35	22/06/2032	EUR	180,000	157,083	0.02
Kingdom of Belgium Government Bonds	1.25	22/04/2033	EUR	60,000	55,725	0.01
Kingdom of Belgium Government Bonds	3.00	22/06/2033	EUR	230,000	245,926	0.04
Kingdom of Belgium Government Bonds	3.00	22/06/2034	EUR	40,000	42,485	0.01
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	150,000	156,800	0.02
Kingdom of Belgium Government Bonds	5.00	28/03/2035	EUR	143,000	178,465	0.03
Kingdom of Belgium Government Bonds	1.45	22/06/2037	EUR	50,000	43,335	0.01
Kingdom of Belgium Government Bonds	1.90	22/06/2038	EUR	50,000	45,208	0.01
Kingdom of Belgium Government Bonds	2.75	22/04/2039	EUR	100,000	99,756	0.02
Kingdom of Belgium Government Bonds	0.40	22/06/2040	EUR	60,000	40,873	0.01
Kingdom of Belgium Government Bonds	4.25	28/03/2041	EUR	172,000	203,734	0.03
Kingdom of Belgium Government Bonds	3.75		EUR	90,000	100,206	0.02
Kingdom of Belgium Government Bonds	1.60		EUR	66,000	49,704	0.01
Kingdom of Belgium Government Bonds	1.70	22/06/2050	EUR	140,000	103,513	0.02
Kingdom of Belgium Government Bonds	1.40	22/06/2053	EUR	60,000	39,491	0.01
Kingdom of Belgium Government Bonds	3.30		EUR	90,000	90,989	0.01
Kingdom of Belgium Government Bonds	3.50		EUR	40,000	41,774	0.01
Kingdom of Belgium Government Bonds	2.25		EUR	60,000	48,064	0.01
Kingdom of Belgium Government Bonds	2.15		EUR	36,000	27,787	-
Kingdom of Belgium Government Bonds		22/06/2071	EUR	30,000	13,048	- 0.04
Kingdom of Belgium Government Bonds*	-	22/10/2027	EUR	90,000	87,952	0.01
Kingdom of Belgium Government Bonds*	-	22/10/2031	EUR	110,000	95,418	0.01
Brazil (2023: Nil)					2,942,564	0.48
Brazil Government International Bonds	3.88	12/06/2030	USD	300,000	265,501	0.04

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)	Coupon	Maturity	0	Par	Fair value	% of
7	rate	date	Currency	value	US\$	Net assets
Bulgaria (2023: 0.13%) Bulgaria Government International Bonds	0.38	23/09/2030	EUR	500,000	443,604	0.07
Bulgaria Government International Bonds	4.38	13/05/2031	EUR	700,000	781,172	0.07
Bulgana Government international Bonds	4.00	10/00/2001	LOIT	700,000		
Canada (2023: 2.66%)					1,224,776	0.20
Canada Government Bonds	2.25	01/06/2025	CAD	3,190,000	2,287,983	0.38
Canada Government Bonds	3.50	01/08/2025	CAD	250,000	181,141	0.03
Canada Government Bonds	0.50	01/09/2025	CAD	260,000	182,105	0.03
Canada Government Bonds	3.00	01/10/2025	CAD	60,000	43,203	0.01
Canada Government Bonds	4.50	01/11/2025	CAD	100,000	73,355	0.01
Canada Government Bonds	4.50	01/02/2026	CAD	100,000	73,525	0.01
Canada Government Bonds	0.25	01/03/2026	CAD	350,000	240,561	0.04
Canada Government Bonds	3.00	01/04/2026	CAD	50,000	35,940	0.01
Canada Government Bonds	4.00	01/05/2026	CAD	425,000	310,705	0.05
Canada Government Bonds	4.00	01/08/2026	CAD	140,000	102,576	0.02
Canada Government Bonds	1.00	01/09/2026	CAD	190,000	130,801	0.02
Canada Government Bonds Canada Government Bonds	1.25 1.00	01/03/2027 01/06/2027	CAD CAD	130,000	89,219	0.01
Canada Government Bonds	2.75	01/06/2027	CAD	132,000 170,000	89,652 121,077	0.01 0.02
Canada Government Bonds	3.50	01/03/2027	CAD	927,000	675,995	0.02
Canada Government Bonds	2.00	01/05/2028	CAD	200,000	138,307	0.11
Canada Government Bonds Canada Government Bonds	3.25	01/00/2028	CAD	120,000	86,781	0.02
Canada Government Bonds	4.00	01/03/2029	CAD	300,000	223,989	0.01
Canada Government Bonds	2.25	01/06/2029	CAD	80,000	55,493	0.04
Canada Government Bonds	5.75	01/06/2029	CAD	96,000	77,514	0.01
Canada Government Bonds	1.25	01/06/2030	CAD	3,006,000	1,941,977	0.32
Canada Government Bonds	0.50	01/12/2030	CAD	350,000	212,895	0.04
Canada Government Bonds	1.50	01/06/2031	CAD	270,000	173,646	0.03
Canada Government Bonds	1.50	01/12/2031	CAD	330,000	210,143	0.03
Canada Government Bonds	2.00	01/06/2032	CAD	100,000	65,629	0.01
Canada Government Bonds	2.50	01/12/2032	CAD	300,000	203,549	0.03
Canada Government Bonds	2.75	01/06/2033	CAD	1,479,000	1,020,260	0.17
Canada Government Bonds	5.75	01/06/2033	CAD	80,000	68,366	0.01
Canada Government Bonds	3.25	01/12/2033	CAD	400,000	286,795	0.05
Canada Government Bonds	3.00	01/06/2034	CAD	140,000	98,201	0.02
Canada Government Bonds		01/06/2037	CAD	60,000	50,639	0.01
Canada Government Bonds		01/06/2041	CAD	76,000	59,363	0.01
Canada Government Bonds	3.50	01/12/2045	CAD	65,000	47,976	0.01
Canada Government Bonds	2.75	01/12/2048	CAD	516,000	336,479	0.06
Canada Government Bonds	2.00	01/12/2051	CAD	1,378,000	756,870	0.12
Canada Government Bonds Canada Government Bonds	1.75	01/12/2053	CAD	170,000	86,607	0.01
City of Montreal	2.75 3.15	01/12/2064 01/09/2028	CAD CAD	60,000 900,000	38,689 637,778	0.01 0.11
City of Montreal	4.40	01/09/2020	CAD	100,000	70,831	0.11
City of Monteal	2.60	24/09/2039	CAD	350,000	201,897	0.01
City of Toronto	3.25	24/06/2046	CAD	100,000	59,352	0.03
OMERS Finance Trust	3.13	25/01/2029	EUR	250,000	266,255	0.04
OMERS Finance Trust		14/05/2029	CAD	500,000	343,615	0.06
Ontario Electricity Financial Corp.*	-	11/04/2031	CAD	1,200,000	666,803	0.11
Ontario Teachers' Finance Trust	1.10	19/10/2027	CAD	500,000	333,628	0.05
Province of Alberta	1.40	20/02/2029	SEK	2,000,000	172,767	0.03
Province of Alberta	2.95	01/06/2052	CAD	200,000	114,300	0.02
Province of British Columbia	2.95	18/06/2050	CAD	200,000	114,183	0.02
Province of Manitoba	3.60	17/08/2027	AUD	200,000	128,733	0.02
Province of Manitoba	3.20	05/03/2050	CAD	100,000	59,252	0.01
Province of Nova Scotia	3.45	01/06/2045	CAD	80,000	50,346	0.01
Province of Nova Scotia	3.15	01/12/2051	CAD	300,000	175,659	0.03
Province of Quebec	3.50	01/12/2048	CAD	200,000	126,862	0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

2013	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (2023: 2.66%) (continued)						
Province of Quebec	3.10	01/12/2051	CAD	100,000	58,717	0.01
Province of Saskatchewan	3.30	02/06/2048	CAD	200,000	122,977	0.02
					14,581,961	2.40
Chile (2023: 0.06%)					11,001,001	2.10
Bonos de la Tesoreria de la Republica en pesos	4.50	01/03/2026	CLP	30,000,000	32,181	0.01
Bonos de la Tesoreria de la Republica en pesos	5.00	01/03/2035	CLP	60,000,000	59,045	0.01
Bonos de la Tesoreria de la Republica en pesos	6.00	01/01/2043	CLP	25,000,000	26,270	
Ohima (0000, 4 050())					117,496	0.02
China (2023: 4.85%) Agricultural Development Bank of China	3.80	27/10/2030	CNY	8,000,000	1,187,550	0.19
Agricultural Development Bank of China	3.35	02/11/2031	CNY	1,500,000	215,975	0.04
China Development Bank	4.20	19/01/2027	CNY	9,000,000	1,289,421	0.21
China Development Bank	2.95	19/07/2027	CNY	1,840,000	256,095	0.04
China Development Bank	4.30	02/08/2032	CNY	2,000,000	308,090	0.05
China Government Bonds	2.18	25/08/2025	CNY	1,400,000	193,004	0.03
China Government Bonds	2.22	25/09/2025	CNY	3,000,000	414,505	0.07
China Government Bonds	3.02	22/10/2025	CNY	2,600,000	362,827	0.06
China Government Bonds	3.22	06/12/2025	CNY	2,000,000	280,388	0.05
China Government Bonds	2.33	15/12/2025	CNY	2,230,000	309,086	0.05
China Government Bonds	2.46	15/02/2026	CNY	2,200,000	305,059	0.05
China Government Bonds	3.03	11/03/2026	CNY	1,500,000	210,386	0.03
China Government Bonds	1.99	15/03/2026	CNY	1,500,000	206,952	0.03
China Government Bonds	2.30	15/05/2026	CNY	1,600,000	221,637	0.04
China Government Bonds	3.25	06/06/2026	CNY	2,000,000	282,685	0.05
China Government Bonds	2.69	12/08/2026	CNY CNY	4,200,000	587,099	0.10
China Government Bonds China Government Bonds	2.18 2.39	15/08/2026 15/11/2026	CNY	2,000,000 2,420,000	276,502 336,267	0.05 0.05
China Government Bonds China Government Bonds	3.12	05/12/2026	CNY	1,700,000	240,890	0.03
China Government Bonds China Government Bonds	2.37	20/01/2027	CNY	1,800,000	250,012	0.04
China Government Bonds	2.04	25/02/2027	CNY	3,000,000	413,671	0.07
China Government Bonds	2.85	04/06/2027	CNY	3,000,000	423,383	0.07
China Government Bonds	2.50	25/07/2027	CNY	1,300,000	181,638	0.03
China Government Bonds	2.44	15/10/2027	CNY	2,600,000	362,601	0.06
China Government Bonds	3.28	03/12/2027	CNY	3,000,000	432,248	0.07
China Government Bonds	2.64	15/01/2028	CNY	2,200,000	309,013	0.05
China Government Bonds	2.62	15/04/2028	CNY	3,090,000	433,745	0.07
China Government Bonds	3.01	13/05/2028	CNY	2,400,000	342,679	0.06
China Government Bonds	3.69	17/05/2028	CNY	2,000,000	295,233	0.05
China Government Bonds	2.40	15/07/2028	CNY	2,000,000	278,675	0.05
China Government Bonds	3.54	16/08/2028	CNY	1,300,000	190,668	0.03
China Government Bonds	2.48	25/09/2028	CNY	1,000,000	139,846	0.02
China Government Bonds	2.91	14/10/2028	CNY	2,000,000	284,684	0.05
China Government Bonds	2.55	15/10/2028	CNY	1,200,000	168,304	0.03
China Government Bonds	3.25	22/11/2028	CNY	2,700,000	391,415	0.06
China Government Bonds	2.37	15/01/2029	CNY	3,700,000	515,592	0.08
China Government Bonds	2.80	24/03/2029	CNY	1,200,000	170,439	0.03
China Government Bonds	2.05	15/04/2029	CNY	2,000,000	275,056	0.04
China Government Bonds	3.29	23/05/2029	CNY	1,700,000	247,876	0.04
China Government Bonds	2.75	15/06/2029	CNY	3,000,000	425,951	0.07
China Government Bonds	3.13	21/11/2029	CNY	3,200,000	463,504	0.08
China Government Bonds	2.79	15/12/2029	CNY CNY	3,000,000	426,940 341 735	0.07
China Government Bonds China Government Bonds	2.80 2.68	25/03/2030 21/05/2030	CNY	2,400,000 2,100,000	341,735 296,967	0.06 0.05
China Government Bonds China Government Bonds	2.62	25/06/2030	CNY	4,200,000	296,967 592,583	0.05
China Government Bonds China Government Bonds	2.60	15/09/2030	CNY	3,800,000	535,769	0.10
China Government Bonds China Government Bonds	3.27	19/11/2030	CNY	2,000,000	294,406	0.05
S GOTOTITION DOING	0.21	10, 11,2000	OIVI	_,000,000	۵ ۱٫۳۵۵	0.00

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Government bonds (2023: 80.88%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets China (2023: 4.85%) (continued) China Government Bonds 2.54 25/12/2030 CNY 3,700,000 520,383 0.09 China Government Bonds 2 28 25/03/2031 CNY 1,400,000 193,854 0.03 China Government Bonds 3.02 27/05/2031 CNY 2.690.000 390,128 0.06 China Government Bonds 2.89 18/11/2031 CNY 1,900,000 273,591 0.04 China Government Bonds 2.75 17/02/2032 CNY 1,900,000 270,893 0.04 China Government Bonds 2.76 15/05/2032 CNY 1,800,000 256,654 0.04 China Government Bonds 2.69 CNY 0.03 15/08/2032 1,500,000 212.924 China Government Bonds CNY 0.07 2.60 01/09/2032 3,000,000 422,666 China Government Bonds 2.80 CNY 0.05 15/11/2032 2,000,000 286,282 China Government Bonds 25/02/2033 CNY 0.07 2 88 2,800,000 403,839 China Government Bonds 2.67 25/05/2033 CNY 1.900.000 269,416 0.04 China Government Bonds 2.71 16/06/2033 CNY 12.000.000 1.681.863 0.28 China Government Bonds 2.52 25/08/2033 CNY 2,500,000 350,455 0.06 China Government Bonds CNY 0.09 2.67 25/11/2033 3,800,000 539,396 China Government Bonds 2.35 25/02/2034 CNY 4,000,000 553,499 0.09 China Government Bonds 2.45 15/03/2034 CNY 6,000,000 819,696 0.13 China Government Bonds 4.50 22/05/2034 CNY 25,000,000 4,022,969 0.66 China Government Bonds 4.00 30/11/2035 CNY 3,000,000 465,538 0.08 China Government Bonds 3.27 0.02 22/08/2046 CNY 700,000 109,595 China Government Bonds 4.28 CNY 0.05 23/10/2047 1,700,000 309,510 China Government Bonds 4.08 CNY 0.06 22/10/2048 2,000,000 356,304 China Government Bonds 3.86 22/07/2049 CNY 343,677 0.06 1,990,000 China Government Bonds 3.39 16/03/2050 CNY 402.472 0.07 2,500,000 China Government Bonds 3.81 14/09/2050 CNY 2,300,000 396,770 0.06 China Government Bonds 3.72 CNY 0.05 12/04/2051 1,900,000 324,213 China Government Bonds 3.53 18/10/2051 CNY 330,905 0.05 2.000.000 China Government Bonds 3.32 15/04/2052 CNY 305,175 0.05 1.900.000 China Government Bonds 3.12 25/10/2052 CNY 2,600,000 403,547 0.07 China Government Bonds 3.19 15/04/2053 CNY 1,400,000 220,135 0.04 China Government Bonds 3.00 15/10/2053 CNY 276,451 0.04 1.800.000 China Government Bonds 3.73 25/05/2070 CNY 2,780,000 509,913 0.08 China Government Bonds 2.65 25/03/2074 CNY 300,000 43,051 0.01 2,000,000 Export-Import Bank of China 4.15 18/06/2027 CNY 287,874 0.05 5.51 33,522,689 Colombia (2023: 1.57%) Colombia Government International Bonds 3.88 22/03/2026 **EUR** 300,000 317,742 0.05 Colombia Government International Bonds 9.85 28/06/2027 COP 800,000,000 187,192 0.03 Colombia Government International Bonds 3.00 30/01/2030 USD 300.000 246.300 0.04 Colombia TES 7.50 26/08/2026 COP 4,287,600,000 997,434 0.16 Colombia TES 5.75 03/11/2027 COP 3,764,900,000 804,577 0.13 0.33 Colombia TES 6.00 28/04/2028 COP 9,597,000,000 2,029,939 Colombia TES 7.75 18/09/2030 COP 3,910,400,000 0.14 838,325 Colombia TES 7.00 26/03/2031 COP 11,987,800,000 2,424,448 0.40 Colombia TES 7.00 30/06/2032 COP 2,311,900,000 452,573 0.08 COP Colombia TES 13.25 09/02/2033 631,500,000 173,384 0.03 COP 7.25 18/10/2034 0.39 Colombia TES 12,429,300,000 2,350,654 COP 0.06 Colombia TES 9.25 28/05/2042 1,710,000,000 344,030 Colombia TES 7.25 26/10/2050 COP 0.02 735,500,000 115,250 11,281,848 1.86 Croatia (2023: 0.31%) Croatia Government International Bonds 2.70 15/06/2028 **EUR** 0.02 100.000 105,808 **EUR** Croatia Government International Bonds 1.50 17/06/2031 1,000,000 960,221 0.16 Croatia Government International Bonds 1.13 04/03/2033 **EUR** 100,000 89,759 0.01 1,155,788 0.19 Cyprus (2023: 0.29%) Cyprus Government International Bonds 4.13 13/04/2033 **EUR** 110,000 124,673 0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

(Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Cyprus (2023: 0.29%) (continued)						
Cyprus Government International Bonds	2.75	26/02/2034	EUR	800,000	812,739	0.13
Cyprus Government International Bonds*	-	09/02/2026	EUR	60,000	61,435	0.01
					998,847	0.16
Czech Republic (2023: 0.14%)	0.40	17/00/0005	071/	1 0 10 000	E1 0E1	0.04
Czech Republic Government Bonds	2.40	17/09/2025	CZK	1,240,000	51,951	0.01
Czech Republic Government Bonds	0.25	10/02/2027 25/08/2028	CZK	1,000,000	38,767	0.01
Czech Republic Government Bonds	2.50		CZK CZK	600,000	24,159	0.00
Czech Republic Government Bonds	2.75	23/07/2029	CZK	5,000,000	201,457	0.03
Czech Republic Government Bonds	1.20 1.75	13/03/2031 23/06/2032	CZK	2,000,000 7,000,000	71,516 252,834	0.01 0.04
Czech Republic Government Bonds			CZK			
Czech Republic Government Bonds Czech Republic Government Bonds	4.90 4.20	14/04/2034	CZK	4,070,000 2,290,000	183,961	0.03 0.02
Czech Republic Government Bonds	4.20	04/12/2036 26/11/2057	CZK	140,000	97,933 6,377	-
					928,955	0.15
Denmark (2023: 0.13%) Denmark Government Bonds	1.75	15/11/2025	DKK	252,000	40.010	0.01
Denmark Government Bonds Denmark Government Bonds	0.50	15/11/2025	DKK	352,000 1,070,000	49,813 143,898	0.01 0.02
Denmark Government Bonds	0.50	15/11/2029	DKK	400,000	52,024	0.02
Denmark Government Bonds	2.25	15/11/2029	DKK	2,200,000	309,531	0.01
Denmark Government Bonds	4.50	15/11/2039	DKK	659,000	115,860	0.03
Denmark Government Bonds	0.25	15/11/2059	DKK	700,000	53,174	0.02
Denmark Government Bonds*	0.23	15/11/2031	DKK	1,250,000	150,766	0.02
					875,066	0.14
Estonia (2023: 0.02%)	4.00	10/10/0000	FLID	170,000	100 110	0.00
Estonia Government International Bonds	4.00	12/10/2032	EUR	170,000	190,112	0.03
Estonia Government International Bonds	3.25	17/01/2034	EUR	100,000	104,529	0.02
Finland (2023: 0.14%)					294,641	0.05
Finland Government Bonds	4.00	04/07/2025	EUR	31,000	33,461	_
Finland Government Bonds	0.50	15/04/2026	EUR	44,000	45,092	0.01
Finland Government Bonds	1.38	15/04/2027	EUR	50,000	51,393	0.01
Finland Government Bonds	0.50	15/09/2027	EUR	40,000	39,820	0.01
Finland Government Bonds		15/09/2028	EUR	40,000	38,877	0.01
Finland Government Bonds	2.88	15/04/2029	EUR	60,000	64,279	0.01
Finland Government Bonds	0.50	15/09/2029	EUR	40,000	37,973	0.01
Finland Government Bonds	0.75	15/04/2031	EUR	40,000	37,205	-
Finland Government Bonds	0.13	15/09/2031	EUR	50,000	43,910	0.01
Finland Government Bonds	1.50	15/09/2032	EUR	50,000	47,877	0.01
Finland Government Bonds	3.00	15/09/2033	EUR	130,000	138,979	0.02
Finland Government Bonds	1.13	15/04/2034	EUR	40,000	35,985	-
Finland Government Bonds	0.13	15/04/2036	EUR	50,000	37,804	-
Finland Government Bonds	2.75	15/04/2038	EUR	100,000	101,377	0.02
Finland Government Bonds	2.63	04/07/2042	EUR	40,000	39,212	0.01
Finland Government Bonds	0.50	15/04/2043	EUR	40,000	26,452	-
Finland Government Bonds	0.13	15/04/2052	EUR	30,000	14,392	-
Finland Government Bonds	2.95	15/04/2055	EUR	40,000	40,187	0.01
Finland Government Bonds*	-	15/09/2030	EUR	50,000	44,873	0.01
France (2023: 2.54%)					919,148	0.15
Agence Française de Developpement EPIC	3.00	17/01/2034	EUR	100,000	103,160	0.02
French Republic Government Bonds OAT	6.00	25/10/2025	EUR	249,000	276,041	0.02
French Republic Government Bonds OAT	1.00	25/10/2025	EUR	166,000	172,566	0.04
French Republic Government Bonds OAT	3.50		EUR	385,000	415,232	0.03
French Republic Government Bonds OAT	0.50		EUR	242,000	247,067	0.04

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (2023: 2.54%) (continued)						
French Republic Government Bonds OAT	2.50	24/09/2026	EUR	290,000	306,739	0.05
French Republic Government Bonds OAT	0.25	25/11/2026	EUR	268,000	268,700	0.04
French Republic Government Bonds OAT	1.00	25/05/2027	EUR	351,000	355,208	0.06
French Republic Government Bonds OAT	2.50	24/09/2027	EUR	180,000	189,734	0.03
French Republic Government Bonds OAT	2.75	25/10/2027	EUR	303,000	321,763	0.05
French Republic Government Bonds OAT	0.75	25/02/2028	EUR	430,000	425,307	0.07
French Republic Government Bonds OAT	0.75	25/05/2028	EUR	510,000	501,887	0.08
French Republic Government Bonds OAT	0.75	25/11/2028	EUR	340,000	330,969	0.05
French Republic Government Bonds OAT	2.75	25/02/2029	EUR	340,000	359,953	0.06
French Republic Government Bonds OAT	5.50	25/04/2029	EUR	287,000	340,806	0.06
French Republic Government Bonds OAT	0.50	25/05/2029	EUR	530,000	503,812	0.08
French Republic Government Bonds OAT	2.75	25/02/2030	EUR	100,000	105,493	0.02
French Republic Government Bonds OAT	2.50	25/05/2030	EUR	501,000	521,805	0.09
French Republic Government Bonds OAT	1.50	25/05/2031	EUR	578,000	560,263	0.09
French Republic Government Bonds OAT	5.75	25/10/2032	EUR	238,000	302,401	0.05
French Republic Government Bonds OAT	2.00	25/11/2032	EUR	350,000	343,498	0.06
French Republic Government Bonds OAT	3.00	25/05/2033	EUR	220,000	232,137	0.04
French Republic Government Bonds OAT	3.50	25/11/2033	EUR	370,000	404,994	0.07
French Republic Government Bonds OAT	1.25 4.75	25/05/2034	EUR	450,000	401,490	0.07
French Republic Government Bonds OAT French Republic Government Bonds OAT		25/04/2035	EUR EUR	184,000	222,639	0.04
French Republic Government Bonds OAT	1.25 1.25	25/05/2036 25/05/2038	EUR	273,000 190,000	232,552 154,368	0.04 0.02
French Republic Government Bonds OAT	4.00	25/10/2038	EUR	195,000	119,249	0.02
French Republic Government Bonds OAT	1.75	25/06/2039	EUR	366,000	314,695	0.02
French Republic Government Bonds OAT	0.50	25/05/2040	EUR	130,000	88,807	0.03
French Republic Government Bonds OAT	4.50	25/03/2040	EUR	314,000	377,304	0.06
French Republic Government Bonds OAT	2.50	25/05/2043	EUR	170,000	154,844	0.02
French Republic Government Bonds OAT	0.50	25/06/2044	EUR	110,000	66,890	0.01
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	218,000	221,852	0.04
French Republic Government Bonds OAT	2.00	25/05/2048	EUR	134,000	106,523	0.02
French Republic Government Bonds OAT	3.00	25/06/2049	EUR	180,000	173,234	0.03
French Republic Government Bonds OAT	1.50	25/05/2050	EUR	140,000	96,710	0.02
French Republic Government Bonds OAT	0.75	25/05/2052	EUR	230,000	123,542	0.02
French Republic Government Bonds OAT	0.75	25/05/2053	EUR	190,000	99,458	0.02
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	200,000	186,939	0.03
French Republic Government Bonds OAT	4.00	25/04/2055	EUR	91,000	102,659	0.02
French Republic Government Bonds OAT	3.25	25/05/2055	EUR	170,000	166,024	0.03
French Republic Government Bonds OAT	4.00	25/04/2060	EUR	215,000	244,618	0.04
French Republic Government Bonds OAT	1.75	25/05/2066	EUR	180,000	118,803	0.02
French Republic Government Bonds OAT	0.50	25/05/2072	EUR	50,000	18,786	-
French Republic Government Bonds OAT*	-	25/02/2026	EUR	340,000	346,146	0.06
French Republic Government Bonds OAT*	-	25/02/2027	EUR	340,000	336,359	0.05
French Republic Government Bonds OAT*	-	25/11/2029	EUR	250,000	228,369	0.04
French Republic Government Bonds OAT*	-	25/11/2030	EUR	400,000	353,884	0.06
French Republic Government Bonds OAT*	-	25/11/2031	EUR	380,000	325,201	0.05
French Republic Government Bonds OAT*	-	25/05/2032	EUR	240,000	201,918	0.03
SFIL SA	2.88	22/01/2031	EUR	200,000	208,764	0.03
SNCF Reseau	4.70	01/06/2035	CAD	300,000	224,070	0.04
Germany (2023: 1.74%)					13,606,232	2.24
Bundesobligation	1.30	15/10/2027	EUR	310,000	319,442	0.05
Bundesobligation	2.20	13/04/2028	EUR	130,000	137,711	0.02
Bundesobligation	2.40	19/10/2028	EUR	220,000	234,899	0.04
Bundesobligation	2.10	12/04/2029	EUR	180,000	189,720	0.03
Bundesobligation*	-	10/10/2025	EUR	180,000	185,789	0.03
Bundesobligation*	-	10/04/2026	EUR	120,000	122,441	0.02
Bundesobligation*	-	09/10/2026	EUR	100,000	100,867	0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (2023: 1.74%) (continued)						
Bundesobligation*	-	16/04/2027	EUR	150,000	149,649	0.02
Bundesrepublik Deutschland Bundesanleihe	1.00	15/08/2025	EUR	203,000	212,581	0.03
Bundesrepublik Deutschland Bundesanleihe	0.50	15/02/2026	EUR	259,000	267,324	0.04
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2027	EUR	319,000	321,734	0.05
Bundesrepublik Deutschland Bundesanleihe	6.50	04/07/2027	EUR	60,000	71,465	0.01
Bundesrepublik Deutschland Bundesanleihe	0.50	15/08/2027	EUR	341,000	343,363	0.06
Bundesrepublik Deutschland Bundesanleihe	5.63	04/01/2028	EUR	89,000	105,151	0.02
Bundesrepublik Deutschland Bundesanleihe	0.50 4.75	15/02/2028	EUR	200,000	199,721 116,304	0.03
Bundesrepublik Deutschland Bundesanleihe Bundesrepublik Deutschland Bundesanleihe	0.25	04/07/2028 15/08/2028	EUR EUR	100,000 130,000	127,461	0.02 0.02
Bundesrepublik Deutschland Bundesanleihe	0.25	15/02/2029	EUR	260,000	252,534	0.02
Bundesrepublik Deutschland Bundesanleihe	2.10	15/11/2029	EUR	310,000	326,369	0.04
Bundesrepublik Deutschland Bundesanleihe	6.25	04/01/2030	EUR	44,000	56,237	0.03
Bundesrepublik Deutschland Bundesanleihe	2.40	15/11/2030	EUR	220,000	235,099	0.04
Bundesrepublik Deutschland Bundesanleihe	5.50	04/01/2031	EUR	96,000	121,336	0.02
Bundesrepublik Deutschland Bundesanleihe	1.70	15/08/2032	EUR	100,000	101,615	0.02
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	535,000	567,164	0.10
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	EUR	180,000	195,128	0.03
Bundesrepublik Deutschland Bundesanleihe	2.20	15/02/2034	EUR	180,000	188,270	0.03
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2034	EUR	176,000	225,675	0.04
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	313,000	384,542	0.06
Bundesrepublik Deutschland Bundesanleihe	1.00	15/05/2038	EUR	150,000	130,140	0.02
Bundesrepublik Deutschland Bundesanleihe	4.25	04/07/2039	EUR	84,000	107,300	0.02
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2040	EUR	219,000	297,473	0.05
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	82,000	94,525	0.02
Bundesrepublik Deutschland Bundesanleihe	2.50	04/07/2044	EUR	202,000	209,631	0.03
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2046	EUR	264,000	273,780	0.04
Bundesrepublik Deutschland Bundesanleihe	1.25	15/08/2048	EUR	240,000	192,756	0.03
Bundesrepublik Deutschland Bundesanleihe	1.80	15/08/2053	EUR	190,000	168,122	0.03
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2054	EUR	100,000	103,188	0.02
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2026	EUR	218,000	220,728	0.04
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2027	EUR	280,000	275,762	0.05
Bundesrepublik Deutschland Bundesanleihe*	-	15/11/2028	EUR	120,000	115,709	0.02
Bundesrepublik Deutschland Bundesanleihe* Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2029 15/02/2030	EUR EUR	200,000 300,000	189,715 281,309	0.03 0.05
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2030	EUR	240,000	222,683	0.03
Bundesrepublik Deutschland Bundesanleihe*		15/02/2031	EUR	300,000	275,090	0.04
Bundesrepublik Deutschland Bundesanleihe*	_	15/08/2031	EUR	210,000	190,418	0.03
Bundesrepublik Deutschland Bundesanleihe*	_	15/02/2032	EUR	220,000	196,765	0.03
Bundesrepublik Deutschland Bundesanleihe*	_	15/05/2035	EUR	210,000	171,391	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2036	EUR	200,000	158,503	0.03
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	420,000	228,152	0.04
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2052	EUR	100,000	51,656	0.01
Bundesschatzanweisungen	3.10	18/09/2025	EUR	120,000	128,614	0.02
Bundesschatzanweisungen	3.10	12/12/2025	EUR	210,000	225,367	0.04
Bundesschatzanweisungen	2.50	19/03/2026	EUR	200,000	212,944	0.03
Bundesschatzanweisungen	2.90	18/06/2026	EUR	120,000	128,778	0.02
Greece (2023: 0.43%)					10,710,090	1.76
Hellenic Republic Government Bonds	1.88	23/07/2026	EUR	50,000	52,645	0.01
Hellenic Republic Government Bonds	3.75	30/01/2028	EUR	80,000	87,940	0.01
Hellenic Republic Government Bonds	3.88	12/03/2029	EUR	180,000	198,145	0.03
Hellenic Republic Government Bonds	0.75	18/06/2031	EUR	100,000	89,745	0.02
Hellenic Republic Government Bonds	3.90	30/01/2033	EUR	100,000	109,326	0.02
Hellenic Republic Government Bonds	3.38	15/06/2034	EUR	80,000	83,253	0.01
Hellenic Republic Government Bonds	1.88	04/02/2035	EUR	2,705,000	2,402,878	0.40
Hellenic Republic Government Bonds	4.38	18/07/2038	EUR	125,000	139,224	0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Government bonds (2023: 80.88%) (continued)

Government bonds (2023: 80.88%) (continued)						
,	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Greece (2023: 0.43%) (continued)						
Hellenic Republic Government Bonds	4.20	30/01/2042	EUR	100,000	108,503	0.02
Hellenic Republic Government Bonds	1.88	24/01/2052	EUR	1,505,000	1,027,923	0.17
Hellenic Republic Government Bonds	4.13	15/06/2054	EUR	80,000	82,685	0.01
•				,	4,382,267	0.72
Hong Kong (2023: 0.29%)						0.72
Hong Kong Government International Bonds	2.95	07/06/2028	CNY	10,000,000	1,389,912	0.23
Hong Kong Government International Bonds	3.30	07/06/2033	CNY	4,000,000	573,916	0.09
Hong Kong Mortgage Corp. Ltd.	3.33	17/03/2025	CNY	7,000,000	967,893	0.16
(9000 0 000/)					2,931,721	0.48
Hungary (2023: 0.28%)	1.50	00/04/0000	LILIE	00 000 000	40.714	0.01
Hungary Government Bonds	1.50	22/04/2026	HUF	20,000,000	49,714	0.01
Hungary Government Bonds	3.00	27/10/2027	HUF	4,440,000	10,780	0.01
Hungary Government Bonds	6.75	22/10/2028	HUF	22,160,000	60,362	0.01
Hungary Government Bonds	3.00	21/08/2030	HUF	34,290,000	76,075	0.01
Hungary Government Bonds	3.25	22/10/2031	HUF	33,000,000	71,981	0.01
Hungary Government Bonds	7.00	24/10/2035	HUF	56,000,000	154,102	0.03
Hungary Government International Bonds	1.63	28/04/2032	EUR	500,000	444,609	0.07
Hungary Government International Bonds	6.25	22/09/2032	USD	200,000	206,250	0.03
Magyar Export-Import Bank Zrt	6.00	16/05/2029	EUR	300,000	339,310	0.06
MFB Magyar Fejlesztesi Bank Zrt	0.38	09/06/2026	EUR	100,000	99,706	0.02
MFB Magyar Fejlesztesi Bank Zrt	6.50	29/06/2028	USD	400,000	408,125	0.07
celand (2023: Nil)					1,921,014	0.32
Iceland Government International Bonds	3.50	21/03/2034	EUR	200,000	216,185	0.04
India (2023: Nil)						
Export-Import Bank of India	3.45	25/06/2026	CNY	5,000,000	692,488	0.11
Indonesia (2023: 2.72%)			51.15			
ndonesia Government International Bonds	0.90	14/02/2027	EUR	2,000,000	1,989,437	0.33
ndonesia Government International Bonds	1.10	12/03/2033	EUR	200,000	170,810	0.03
ndonesia Treasury Bonds	6.50	15/06/2025	IDR	24,751,000,000	1,510,000	0.25
ndonesia Treasury Bonds	5.50	15/04/2026	IDR	2,500,000,000	149,695	0.02
ndonesia Treasury Bonds	8.38	15/09/2026	IDR	2,000,000,000	126,712	0.02
ndonesia Treasury Bonds	7.00	15/05/2027	IDR	1,000,000,000	61,684	0.01
ndonesia Treasury Bonds	6.13	15/05/2028	IDR	1,500,000,000	89,707	0.01
ndonesia Treasury Bonds	6.88	15/04/2029	IDR	878,000,000	53,495	0.01
ndonesia Treasury Bonds	8.25	15/05/2029	IDR	20,508,000,000	1,319,400	0.22
ndonesia Treasury Bonds	7.00	15/09/2030	IDR	7,531,000,000	460,751	0.08
ndonesia Treasury Bonds	6.50	15/02/2031	IDR	74,766,000,000	4,445,815	0.73
ndonesia Treasury Bonds	6.38	15/04/2032	IDR	14,067,000,000	826,839	0.14
ndonesia Treasury Bonds	8.25	15/06/2032	IDR	1,000,000,000	65,618	0.01
ndonesia Treasury Bonds	7.00	15/02/2033	IDR	16,077,000,000	982,911	0.16
ndonesia Treasury Bonds	6.63	15/05/2033	IDR	1,600,000,000	95,267	0.02
ndonesia Treasury Bonds	6.63	15/02/2034	IDR	887,000,000	52,629	0.01
ndonesia Treasury Bonds	8.38	15/03/2034	IDR	1,000,000,000	66,809	0.01
ndonesia Treasury Bonds	7.50	15/06/2035	IDR	23,504,000,000	1,483,927	0.24
ndonesia Treasury Bonds	8.25	15/05/2036	IDR	1,000,000,000	66,718	0.01
ndonesia Treasury Bonds	7.13	15/06/2038	IDR	1,500,000,000	92,246	0.02
ndonesia Treasury Bonds	8.38	15/04/2039	IDR	1,200,000,000	81,893	0.01
ndonesia Treasury Bonds	7.13	15/06/2042	IDR	1,000,000,000	61,239	0.01
ndonesia Treasury Bonds	7.38	15/05/2048	IDR	14,529,000,000	916,621	0.15
Indonesia Treasury Bonds	6.88	15/07/2054	IDR	1,500,000,000	89,612	0.01
					15,259,835	2.51

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Government bonds (2023: 80.88%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Ireland (2023: 0.16%) Ireland Government Bonds 0.90 15/05/2028 **EUR** 60,000 59,968 0.01 Ireland Government Bonds 1.10 15/05/2029 **EUR** 100,000 99,224 0.02 Ireland Government Bonds 0.20 18/10/2030 **EUR** 60,000 54.801 0.01 Ireland Government Bonds 1.35 18/03/2031 **EUR** 60,000 58,721 0.01 Ireland Government Bonds 1.30 15/05/2033 **EUR** 100,000 94,228 0.01 **EUR** Ireland Government Bonds 2.60 18/10/2034 150,000 155,975 0.03 **EUR** Ireland Government Bonds 1.70 15/05/2037 91,655 0.01 100.000 Ireland Government Bonds 3.00 18/10/2043 **EUR** 52,133 0.01 50,000 Ireland Government Bonds **EUR** 2.00 18/02/2045 94,000 82,755 0.01 Ireland Government Bonds 15/05/2050 **EUR** 50,000 37,406 0.01 1.50 Ireland Government Bonds* 18/10/2031 **EUR** 60.000 52,529 0.01 839,395 0.14 Israel (2023: 0.09%) Israel Government Bonds - Fixed 1.75 31/08/2025 ILS 0.01 137,000 35,870 Israel Government Bonds - Fixed 0.50 27/02/2026 ILS 400,000 99.884 0.02 Israel Government Bonds - Fixed 2.00 31/03/2027 ILS 374.000 93.619 0.01 Israel Government Bonds - Fixed ILS 0.01 2.25 28/09/2028 200,000 49,338 Israel Government Bonds - Fixed 1.00 31/03/2030 ILS 470,000 102,180 0.02 Israel Government Bonds - Fixed 4.00 30/03/2035 ILS 940,000 231,744 0.04 Israel Government Bonds - Fixed 1.50 31/05/2037 ILS 500,000 87,797 0.01 Israel Government Bonds - Fixed 5.50 31/01/2042 ILS 158,000 43,931 0.01 Israel Government Bonds - Fixed 3.75 31/03/2047 ILS 140,000 29,444 Israel Government International Bonds 1.50 18/01/2027 **EUR** 200,000 198,628 0.03 972,435 0.16 Italy (2023: 3.72%) Cassa Depositi e Prestiti SpA **EUR** 100,000 0.02 3.50 19/09/2027 106,168 Cassa Depositi e Prestiti SpA 30/04/2029 USD 5.88 200,000 203,394 0.03 **EUR** 0.02 Cassa Depositi e Prestiti SpA 4.75 18/10/2030 100,000 110,836 Italy Buoni Poliennali Del Tesoro **EUR** 0.02 1.85 01/07/2025 130,000 137,090 Italy Buoni Poliennali Del Tesoro **EUR** 200,000 208,899 0.03 1 20 15/08/2025 Italy Buoni Poliennali Del Tesoro 3.60 29/09/2025 **EUR** 130.000 139.468 0.02 Italy Buoni Poliennali Del Tesoro 2.50 15/11/2025 **EUR** 70.000 74.122 0.01 Italy Buoni Poliennali Del Tesoro 2.00 01/12/2025 **EUR** 100,000 105,115 0.02 Italy Buoni Poliennali Del Tesoro 3.50 15/01/2026 **EUR** 140,000 150.111 0.02 Italy Buoni Poliennali Del Tesoro 3.20 28/01/2026 **EUR** 200,000 213,413 0.03 Italy Buoni Poliennali Del Tesoro 0.50 01/02/2026 **EUR** 120,000 122,847 0.02 **EUR** Italy Buoni Poliennali Del Tesoro 4.50 01/03/2026 153,000 166,816 0.03 **EUR** Italy Buoni Poliennali Del Tesoro 3.80 15/04/2026 250,000 269,639 0.04 01/06/2026 **EUR** 0.02 Italy Buoni Poliennali Del Tesoro 1.60 110,000 114,053 2.10 **EUR** Italy Buoni Poliennali Del Tesoro 100,000 0.02 15/07/2026 104,516 Italy Buoni Poliennali Del Tesoro **EUR** 281,311 0.05 3 85 15/09/2026 260,000 Italy Buoni Poliennali Del Tesoro 7.25 01/11/2026 **EUR** 60.000 69.876 0.01 Italy Buoni Poliennali Del Tesoro 1.25 01/12/2026 **EUR** 107.000 109.169 0.02 Italy Buoni Poliennali Del Tesoro 0.85 15/01/2027 **EUR** 100,000 100,713 0.02 Italy Buoni Poliennali Del Tesoro 2.95 15/02/2027 **EUR** 84,781 0.01 80,000 Italy Buoni Poliennali Del Tesoro 1.10 01/04/2027 **EUR** 60,000 60,511 0.01 Italy Buoni Poliennali Del Tesoro 2.20 01/06/2027 **EUR** 153,000 158,775 0.03 Italy Buoni Poliennali Del Tesoro 2.05 01/08/2027 **EUR** 275,000 283,493 0.05 Italy Buoni Poliennali Del Tesoro 0.95 15/09/2027 **EUR** 120,000 119,245 0.02 Italy Buoni Poliennali Del Tesoro 6.50 01/11/2027 **EUR** 0.04 197,000 231,845 157,009 Italy Buoni Poliennali Del Tesoro 2.65 01/12/2027 **EUR** 150,000 0.03 Italy Buoni Poliennali Del Tesoro **EUR** 0.03 2.00 01/02/2028 185,000 189,038 Italy Buoni Poliennali Del Tesoro 0.25 15/03/2028 **EUR** 160,000 152.808 0.02 Italy Buoni Poliennali Del Tesoro 3.40 01/04/2028 **EUR** 100.000 107,080 0.02 Italy Buoni Poliennali Del Tesoro 0.50 15/07/2028 **EUR** 80,000 76,379 0.01 Italy Buoni Poliennali Del Tesoro 3.80 01/08/2028 **EUR** 110,000 119,366 0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

dovernment bonds (2023: 00:00%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (2022: 2.72%) (continued)					·	
Italy (2023: 3.72%) (continued) Italy Buoni Poliennali Del Tesoro	4.75	01/09/2028	EUR	333,000	374,656	0.06
Italy Buoni Poliennali Del Tesoro	2.80	01/12/2028	EUR	228,000	238,047	0.04
Italy Buoni Poliennali Del Tesoro	4.10	01/02/2029	EUR	70,000	76,915	0.01
Italy Buoni Poliennali Del Tesoro	0.45	15/02/2029	EUR	80,000	74,755	0.01
Italy Buoni Poliennali Del Tesoro	2.80	15/06/2029	EUR	100,000	103,669	0.02
Italy Buoni Poliennali Del Tesoro	3.35	01/07/2029	EUR	100,000	106,206	0.02
Italy Buoni Poliennali Del Tesoro	3.00	01/08/2029	EUR	200,000	209,208	0.03
Italy Buoni Poliennali Del Tesoro	5.25	01/11/2029	EUR	188,000	218,309	0.04
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro	3.85 3.50	15/12/2029 01/03/2030	EUR EUR	260,000 371,000	282,225 396,260	0.05 0.06
Italy Buoni Poliennali Del Tesoro	1.35	01/03/2030	EUR	170,000	161,119	0.03
Italy Buoni Poliennali Del Tesoro	3.70	15/06/2030	EUR	60,000	64,451	0.01
Italy Buoni Poliennali Del Tesoro	0.95	01/08/2030	EUR	100,000	91,538	0.01
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	260,000	283,445	0.05
Italy Buoni Poliennali Del Tesoro	1.65	01/12/2030	EUR	120,000	113,794	0.02
Italy Buoni Poliennali Del Tesoro	3.50	15/02/2031	EUR	150,000	158,695	0.03
Italy Buoni Poliennali Del Tesoro	0.90	01/04/2031	EUR	1,270,000	1,135,735	0.19
Italy Buoni Poliennali Del Tesoro	6.00	01/05/2031	EUR	192,000	234,511	0.04
Italy Buoni Poliennali Del Tesoro	0.60	01/08/2031	EUR	200,000	173,101	0.03
Italy Buoni Poliennali Del Tesoro	4.00	30/10/2031	EUR	60,000	65,425	0.01
Italy Buoni Poliennali Del Tesoro	0.95	01/12/2031	EUR	120,000	105,555	0.02
Italy Buoni Poliennali Del Tesoro	1.65	01/03/2032	EUR	144,000	132,900	0.02
Italy Buoni Poliennali Del Tesoro	0.95	01/06/2032	EUR	2,470,000	2,137,660	0.35
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro	2.50 5.75	01/12/2032 01/02/2033	EUR EUR	444,000 183,000	430,351 222,235	0.07 0.04
Italy Buoni Poliennali Del Tesoro	4.40	01/02/2033	EUR	100,000	111,150	0.04
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2033	EUR	665,000	633,774	0.10
Italy Buoni Poliennali Del Tesoro	4.35	01/03/2000	EUR	180,000	198,705	0.03
Italy Buoni Poliennali Del Tesoro	4.20	01/03/2034	EUR	480,000	522,821	0.09
Italy Buoni Poliennali Del Tesoro	3.85	01/07/2034	EUR	100,000	105,604	0.02
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2034	EUR	129,000	149,493	0.02
Italy Buoni Poliennali Del Tesoro	3.35	01/03/2035	EUR	160,000	160,960	0.03
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	EUR	50,000	53,402	0.01
Italy Buoni Poliennali Del Tesoro	1.45	01/03/2036	EUR	1,573,000	1,273,046	0.21
Italy Buoni Poliennali Del Tesoro	2.25	01/09/2036	EUR	100,000	88,137	0.01
Italy Buoni Poliennali Del Tesoro	4.00	01/02/2037	EUR	297,000	314,420	0.05
Italy Buoni Poliennali Del Tesoro		01/03/2037	EUR	1,400,000	1,030,209	0.17
Italy Buoni Poliennali Del Tesoro		01/03/2038	EUR	150,000	143,953	0.02
Italy Buoni Poliennali Del Tesoro		01/09/2038	EUR	193,000	178,079	0.03
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2039	EUR	200,000	229,530	0.04
Italy Buoni Poliennali Del Tesoro	4.15	01/10/2039	EUR	100,000	104,649 55,317	0.02
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro	3.10 5.00	01/03/2040 01/09/2040	EUR EUR	60,000 226,000	259,253	0.01 0.04
Italy Buoni Poliennali Del Tesoro	1.80	01/03/2040	EUR	50,000	37,541	0.04
Italy Buoni Poliennali Del Tesoro	4.45	01/09/2043	EUR	30,000	32,101	-
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2044	EUR	170,000	189,611	0.03
Italy Buoni Poliennali Del Tesoro	1.50	30/04/2045	EUR	110,000	72,159	0.01
Italy Buoni Poliennali Del Tesoro	3.25	01/09/2046	EUR	160,000	143,412	0.02
Italy Buoni Poliennali Del Tesoro	2.70	01/03/2047	EUR	87,000	70,595	0.01
Italy Buoni Poliennali Del Tesoro	3.45	01/03/2048	EUR	526,000	482,715	0.08
Italy Buoni Poliennali Del Tesoro	3.85	01/09/2049	EUR	110,000	106,745	0.02
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2050	EUR	90,000	67,135	0.01
Italy Buoni Poliennali Del Tesoro	1.70	01/09/2051	EUR	850,000	531,707	0.09
Italy Buoni Poliennali Del Tesoro	2.15	01/09/2052	EUR	50,000	34,146	0.01
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	EUR	120,000	127,415	0.02
Italy Buoni Poliennali Del Tesoro	2.80	01/03/2067	EUR	40,000	30,072	-
Italy Buoni Poliennali Del Tesoro	2.15	01/03/2072	EUR	40,000	24,987	0.00
Italy Buoni Poliennali Del Tesoro*	-	01/04/2026	EUR	120,000	121,250	0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (2023: 3.72%) (continued)						
Italy Buoni Poliennali Del Tesoro*	-	01/08/2026	EUR	100,000	99,964	0.02
Region of Lazio	3.09	31/03/2043	EUR	245,255	236,345	0.04
Republic of Italy Government International Bonds	1.25	17/02/2026	USD	1,100,000	1,029,490	0.17
Republic of Italy Government International Bonds	2.88	17/10/2029	USD	1,000,000	896,350	0.15
Republic of Italy Government International Bonds	5.38	15/06/2033	USD	100,000	98,870	0.02
Republic of Italy Government International Bonds	5.20	31/07/2034	EUR	600,000	690,209	0.11
Republic of Italy Government International Bonds	4.43	28/03/2036	EUR	100,000	106,307	0.02
Republic of Italy Government International Bonds Coupon STRIPS*	-	20/02/2031	EUR	399,460	335,808	0.05
January (2002), 10, 019/)					23,296,087	3.83
Japan (2023: 12.81%) Japan Government Five Year Bonds	0.10	20/09/2024	JPY	504,550,000	3,136,986	0.52
Japan Government Five Year Bonds	0.10	20/09/2024	JPY	50,000,000	310,487	0.05
Japan Government Five Year Bonds	0.10	20/03/2025	JPY	58,000,000	359,891	0.03
Japan Government Five Year Bonds	0.01	20/03/2026	JPY	65,000,000	402,199	0.07
Japan Government Five Year Bonds	0.01	20/06/2026	JPY	30,300,000	187,195	0.03
Japan Government Five Year Bonds	0.01	20/09/2026	JPY	71,750,000	442,829	0.07
Japan Government Five Year Bonds	0.01	20/12/2026	JPY	45,000,000	277,369	0.05
Japan Government Five Year Bonds	0.01	20/03/2027	JPY	30,000,000	184,694	0.03
Japan Government Five Year Bonds	0.10	20/03/2027	JPY	15,000,000	92,579	0.02
Japan Government Five Year Bonds	0.01	20/06/2027	JPY	45,000,000	276,624	0.05
Japan Government Five Year Bonds	0.10	20/09/2027	JPY	50,000,000	307,799	0.05
Japan Government Five Year Bonds	0.20	20/12/2027	JPY	35,000,000	215,903	0.04
Japan Government Five Year Bonds	0.30	20/12/2027	JPY	20,000,000	123,802	0.02
Japan Government Five Year Bonds	0.10	20/03/2028	JPY	42,000,000	257,739	0.04
Japan Government Five Year Bonds	0.20	20/03/2028	JPY	20,000,000	123,188	0.02
Japan Government Five Year Bonds	0.10	20/06/2028	JPY	12,000,000	73,502	0.01
Japan Government Five Year Bonds	0.20	20/06/2028	JPY	20,000,000	122,989	0.02
Japan Government Five Year Bonds	0.30	20/06/2028	JPY	20,000,000	123,473	0.02
Japan Government Five Year Bonds	0.30	20/09/2028	JPY	15,000,000	92,432	0.02
Japan Government Five Year Bonds	0.40	20/09/2028	JPY	35,000,000	216,584	0.04
Japan Government Five Year Bonds	0.20	20/12/2028	JPY	15,000,000	91,836	0.02
Japan Government Five Year Bonds	0.30	20/12/2028	JPY	45,000,000	276,757	0.05
Japan Government Five Year Bonds	0.40	20/12/2028	JPY	20,000,000	123,534	0.02
Japan Government Five Year Bonds	0.40	20/03/2029	JPY	20,000,000	123,360	0.02
Japan Government Forty Year Bonds	2.20	20/03/2049	JPY	13,000,000	83,567	0.01
Japan Government Forty Year Bonds		20/03/2050	JPY	20,000,000	127,702	0.02
Japan Government Forty Year Bonds	2.20	20/03/2051	JPY	10,000,000	63,587	0.01
Japan Government Forty Year Bonds	2.00	20/03/2052	JPY	10,000,000	60,673	0.01
Japan Government Forty Year Bonds	1.90	20/03/2053	JPY	31,000,000	182,929	0.03
Japan Government Forty Year Bonds	1.70	20/03/2054	JPY	15,000,000	84,045	0.01
Japan Government Forty Year Bonds	1.40	20/03/2055	JPY	10,950,000	56,497	0.01
Japan Government Forty Year Bonds	0.40	20/03/2056	JPY	50,000,000	184,850	0.03
Japan Government Forty Year Bonds	0.90	20/03/2057	JPY	29,000,000	126,203	0.02
Japan Government Forty Year Bonds	0.80	20/03/2058 20/03/2059	JPY JPY	16,000,000	66,456 54,705	0.01
Japan Government Forty Year Bonds Japan Government Forty Year Bonds	0.50 0.50	20/03/2059	JPY	15,000,000	99,912	0.01 0.02
Japan Government Forty Year Bonds	0.30	20/03/2000	JPY	28,000,000 16,000,000	60,965	0.02
Japan Government Forty Year Bonds	1.00	20/03/2001	JPY	35,000,000	147,189	0.01
Japan Government Forty Year Bonds	1.30	20/03/2002	JPY	35,000,000	161,399	0.02
Japan Government Ten Year Bonds	0.40	20/03/2003	JPY	51,400,000	320,367	0.05
Japan Government Ten Year Bonds	0.40	20/03/2025	JPY	67,150,000	417,819	0.03
Japan Government Ten Year Bonds	0.30	20/03/2026	JPY	61,400,000	380,550	0.07
Japan Government Ten Year Bonds	0.10	20/05/2026	JPY	794,750,000	4,919,436	0.00
Japan Government Ten Year Bonds	0.10	20/09/2026	JPY	56,800,000	351,305	0.06
Japan Government Ten Year Bonds	0.10	20/12/2026	JPY	72,700,000	449,207	0.07
Japan Government Ten Year Bonds	0.10	20/03/2027	JPY	63,700,000	393,236	0.06
Japan Government Ten Year Bonds	0.10	20/06/2027	JPY	72,750,000	448,566	0.07
	3.10	, - 5, - 5 - 1	· ·	,. 00,000		0.01

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)	0	Maturitu		Dav	Fair value	0/ -4
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (2023: 12.81%) (continued)						
Japan Government Ten Year Bonds	0.10	20/09/2027	JPY	135,250,000	832,823	0.14
Japan Government Ten Year Bonds	0.10	20/12/2027	JPY	407,750,000	2,506,803	0.41
Japan Government Ten Year Bonds	0.10	20/03/2028	JPY	97,750,000	599,893	0.10
Japan Government Ten Year Bonds	0.10	20/06/2028	JPY	60,000,000	367,503	0.06
Japan Government Ten Year Bonds	0.10	20/09/2028	JPY	85,000,000	519,564	0.09
Japan Government Ten Year Bonds	0.10	20/12/2028	JPY	65,000,000	396,300	0.07
Japan Government Ten Year Bonds	0.10	20/03/2029	JPY	34,000,000	206,792	0.03
Japan Government Ten Year Bonds	0.10	20/06/2029	JPY	275,050,000	1,669,245	0.27
Japan Government Ten Year Bonds	0.10	20/09/2029	JPY	51,000,000	309,162	0.05
Japan Government Ten Year Bonds	0.10	20/12/2029	JPY	71,000,000	429,425	0.07
Japan Government Ten Year Bonds	0.10	20/03/2030	JPY	55,650,000	335,841	0.06
Japan Government Ten Year Bonds	0.10	20/06/2030	JPY	85,000,000	511,818	0.08
Japan Government Ten Year Bonds	0.10	20/09/2030	JPY	55,000,000	330,178	0.05
Japan Government Ten Year Bonds	0.10	20/12/2030	JPY	53,000,000	317,252	0.05
Japan Government Ten Year Bonds	0.10	20/03/2031	JPY	49,000,000	292,367	0.05
Japan Government Ten Year Bonds	0.10	20/06/2031	JPY	55,000,000	327,115	0.05
Japan Government Ten Year Bonds	0.10	20/09/2031	JPY	77,000,000	456,203	0.07
Japan Government Ten Year Bonds	0.10	20/12/2031	JPY	55,000,000	324,847	0.05
Japan Government Ten Year Bonds	0.20	20/03/2032	JPY	130,000,000	770,714	0.13
Japan Government Ten Year Bonds	0.20	20/06/2032	JPY	77,000,000	455,098	0.07
Japan Government Ten Year Bonds	0.20	20/09/2032	JPY	81,000,000	476,972	0.08
Japan Government Ten Year Bonds	0.50	20/12/2032	JPY	80,000,000	481,422	0.08
Japan Government Ten Year Bonds	0.50	20/03/2033	JPY	60,000,000	359,974	0.06
Japan Government Ten Year Bonds	0.40	20/06/2033	JPY	50,000,000	296,173	0.05
Japan Government Ten Year Bonds	0.80	20/09/2033	JPY	135,000,000	826,555	0.14
Japan Government Ten Year Bonds	0.60	20/12/2033	JPY	90,000,000	539,211	0.09
Japan Government Ten Year Bonds	0.80	20/03/2034	JPY	30,000,000	182,375	0.03
Japan Government Thirty Year Bonds	2.40	20/02/2030	JPY	2,850,000	19,471	-
Japan Government Thirty Year Bonds	2.90	20/11/2030	JPY	5,100,000	36,091	0.01
Japan Government Thirty Year Bonds	2.20	20/05/2031	JPY	3,550,000	24,243	-
Japan Government Thirty Year Bonds	2.40	20/11/2031	JPY	5,600,000	38,838	0.01
Japan Government Thirty Year Bonds	2.30	20/05/2032	JPY	5,600,000	38,684	0.01
Japan Government Thirty Year Bonds	1.40	20/12/2032	JPY	4,250,000	27,507	-
Japan Government Thirty Year Bonds	1.10	20/03/2033	JPY	25,000,000	157,883	0.03
Japan Government Thirty Year Bonds	2.40	20/03/2034	JPY	10,000,000	70,003	0.01
Japan Government Thirty Year Bonds	2.50	20/06/2034	JPY	13,000,000	91,781	0.01
Japan Government Thirty Year Bonds	2.50	20/09/2034	JPY	9,250,000	65,342	0.01
Japan Government Thirty Year Bonds	2.30	20/03/2035	JPY	6,000,000	41,630	0.01
Japan Government Thirty Year Bonds	2.30	20/06/2035	JPY	8,450,000	58,607	0.01
Japan Government Thirty Year Bonds	2.50	20/09/2035	JPY	20,000,000	141,425	0.02
Japan Government Thirty Year Bonds	2.50	20/03/2036	JPY	25,000,000	176,661	0.03
Japan Government Thirty Year Bonds	2.50	20/06/2036	JPY	10,250,000	72,410	0.01
Japan Government Thirty Year Bonds	2.30	20/12/2036	JPY	13,000,000	89,999	0.01
Japan Government Thirty Year Bonds	2.40	20/03/2037	JPY	11,200,000	78,335	0.01
Japan Government Thirty Year Bonds	2.50	20/09/2037	JPY	22,500,000	158,970	0.03
Japan Government Thirty Year Bonds	2.50	20/03/2038	JPY	41,050,000	289,606	0.05
Japan Government Thirty Year Bonds	2.40	20/09/2038	JPY	13,300,000	92,640	0.02
Japan Government Thirty Year Bonds	2.30	20/03/2039	JPY	12,350,000	84,846	0.01
Japan Government Thirty Year Bonds	2.20	20/09/2039	JPY	20,000,000	135,442	0.02
Japan Government Thirty Year Bonds	2.30	20/03/2040	JPY	16,500,000	112,836	0.02
Japan Government Thirty Year Bonds	2.00	20/09/2040	JPY	18,500,000	121,200	0.02
Japan Government Thirty Year Bonds	2.20	20/03/2041	JPY	23,000,000	154,503	0.03
Japan Government Thirty Year Bonds	2.00	20/09/2041	JPY	20,000,000	130,226	0.02
Japan Government Thirty Year Bonds	2.00	20/03/2042	JPY	238,600,000	1,547,102	0.25
Japan Government Thirty Year Bonds	1.90	20/09/2042	JPY	20,000,000	127,420	0.02
Japan Government Thirty Year Bonds	1.80	20/03/2043	JPY	20,000,000	124,895	0.02
Japan Government Thirty Year Bonds Japan Government Thirty Year Bonds Japan Government Thirty Year Bonds	1.90 1.80	20/06/2043 20/09/2043	JPY JPY	10,000,000 38,850,000	63,246 241,292	0.01 0.04

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (2023: 12.81%) (continued)						
Japan Government Thirty Year Bonds	1.70	20/12/2043	JPY	29,750,000	181,454	0.03
Japan Government Thirty Year Bonds	1.70	20/03/2044	JPY	25,000,000	152,053	0.02
Japan Government Thirty Year Bonds	1.70	20/06/2044	JPY	15,000,000	90,914	0.01
Japan Government Thirty Year Bonds	1.70	20/09/2044	JPY	9,600,000	58,018	0.01
Japan Government Thirty Year Bonds	1.50	20/12/2044	JPY	40,300,000	234,626	0.04
Japan Government Thirty Year Bonds	1.50	20/03/2045	JPY	124,100,000	720,554	0.12
Japan Government Thirty Year Bonds	1.60	20/06/2045	JPY	12,000,000	70,859	0.01
Japan Government Thirty Year Bonds	1.40	20/09/2045	JPY	20,000,000	113,455	0.02
Japan Government Thirty Year Bonds	1.40	20/12/2045	JPY	16,200,000	91,701	0.01
Japan Government Thirty Year Bonds	0.80	20/03/2046	JPY	25,000,000	124,681	0.02
Japan Government Thirty Year Bonds	0.30	20/06/2046	JPY	7,150,000	31,507	0.01
Japan Government Thirty Year Bonds	0.50	20/09/2046	JPY	159,200,000	733,324	0.12
Japan Government Thirty Year Bonds	0.60	20/12/2046	JPY	20,000,000	93,921	0.02
Japan Government Thirty Year Bonds	0.80	20/03/2047	JPY	10,600,000	51,928	0.01
Japan Government Thirty Year Bonds	0.80	20/06/2047	JPY	13,350,000	65,170	0.01
Japan Government Thirty Year Bonds	0.80	20/09/2047	JPY	15,000,000	72,888	0.01
Japan Government Thirty Year Bonds	0.80	20/12/2047	JPY	43,000,000	208,002	0.03
Japan Government Thirty Year Bonds	0.80	20/03/2048	JPY	15,000,000	72,270	0.01
Japan Government Thirty Year Bonds	0.70	20/06/2048	JPY	15,000,000	70,186	0.01
Japan Government Thirty Year Bonds	0.90	20/09/2048	JPY	20,000,000	97,824	0.02
Japan Government Thirty Year Bonds	0.70	20/12/2048	JPY	10,000,000	46,345	0.01
Japan Government Thirty Year Bonds	0.50	20/03/2049	JPY	10,000,000	43,754	0.01
Japan Government Thirty Year Bonds	0.40	20/06/2049	JPY	102,250,000	432,296	0.07
Japan Government Thirty Year Bonds	0.40	20/09/2049	JPY	12,000,000	50,520	0.01
Japan Government Thirty Year Bonds	0.40	20/12/2049	JPY	20,000,000	83,742	0.01
Japan Government Thirty Year Bonds	0.40	20/03/2050	JPY	16,000,000	66,579	0.01
Japan Government Thirty Year Bonds	0.60	20/06/2050	JPY	15,000,000	65,790	0.01
Japan Government Thirty Year Bonds	0.60	20/09/2050	JPY	15,000,000	65,534	0.01
Japan Government Thirty Year Bonds	0.70	20/12/2050	JPY	12,000,000	53,674	0.01
Japan Government Thirty Year Bonds	0.70	20/03/2051	JPY	12,000,000	53,470	0.01
Japan Government Thirty Year Bonds	0.70	20/06/2051	JPY	30,000,000	132,963	0.02
Japan Government Thirty Year Bonds	0.70	20/09/2051	JPY	10,000,000	44,158	0.01
Japan Government Thirty Year Bonds	0.70	20/12/2051	JPY	17,000,000	74,841	0.01
Japan Government Thirty Year Bonds	1.00	20/03/2052	JPY	10,000,000	47,664	0.01
Japan Government Thirty Year Bonds	1.30	20/06/2052	JPY	42,000,000	215,872	0.04
Japan Government Thirty Year Bonds	1.40	20/09/2052	JPY	15,000,000	78,881	0.01
Japan Government Thirty Year Bonds		20/12/2052	JPY	12,000,000	66,116	0.01
Japan Government Thirty Year Bonds	1.40	20/03/2053	JPY	28,000,000	146,530	0.02
Japan Government Thirty Year Bonds	1.20	20/06/2053	JPY	15,000,000	74,545	0.01
Japan Government Thirty Year Bonds	1.80	20/09/2053	JPY	35,000,000	201,142	0.03
Japan Government Thirty Year Bonds	1.60	20/12/2053	JPY	15,000,000	82,204	0.01
Japan Government Thirty Year Bonds	1.80	20/03/2054	JPY	15,000,000	86,009	0.01
Japan Government Twenty Year Bonds	2.00	20/12/2025	JPY	20,000,000	127,564	0.02
Japan Government Twenty Year Bonds	2.10	20/03/2026	JPY	15,000,000	96,167	0.02
Japan Government Twenty Year Bonds	2.20	20/03/2026	JPY	8,350,000	53,621	0.02
Japan Government Twenty Year Bonds	2.20	20/06/2026	JPY	8,850,000	57,047	0.01
Japan Government Twenty Year Bonds	2.30	20/06/2026	JPY	15,000,000	96,810	0.01
Japan Government Twenty Year Bonds	2.20	20/00/2020	JPY	16,750,000	108,432	0.02
			JPY			
Japan Government Twenty Year Bonds	2.30	20/09/2026		7,900,000	51,222	0.01
Japan Government Twenty Year Bonds	2.10	20/12/2026	JPY	14,450,000	93,691	0.02
Japan Government Twenty Year Bonds	2.00	20/03/2027	JPY	40,000,000	259,662	0.04
Japan Government Twenty Year Bonds	2.10	20/03/2027	JPY	9,550,000	62,156	0.01
Japan Government Twenty Year Bonds	2.10	20/06/2027	JPY	8,200,000	53,570	0.01
Japan Government Twenty Year Bonds	2.30	20/06/2027	JPY	9,100,000	59,767	0.01
Japan Government Twenty Year Bonds	2.20	20/09/2027	JPY	15,000,000	98,600	0.02
Japan Government Twenty Year Bonds	2.10	20/12/2027	JPY	12,600,000	82,821	0.01
Japan Government Twenty Year Bonds	_	001001				
Japan Government Twenty Year Bonds	2.20 2.10	20/03/2028 20/06/2028	JPY JPY	7,850,000 8,200,000	51,938 54,227	0.01 0.01

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Government bonds (2023: 80.88%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Japan (2023: 12.81%) (continued) Japan Government Twenty Year Bonds 2.30 20/06/2028 JPY 10,250,000 68,282 0.01 Japan Government Twenty Year Bonds 2 40 20/06/2028 JPY 40,000,000 267,410 0.04 Japan Government Twenty Year Bonds 2.10 20/09/2028 JPY 8,850,000 58,667 0.01 Japan Government Twenty Year Bonds JPY 2.20 20/09/2028 9,250,000 61,556 0.01 Japan Government Twenty Year Bonds JPY 1.90 20/12/2028 20,000,000 131,766 0.02 Japan Government Twenty Year Bonds JPY 2.10 20/12/2028 25,000,000 166,090 0.03 Japan Government Twenty Year Bonds JPY 1.90 20/03/2029 13,300,000 87,763 0.01 Japan Government Twenty Year Bonds 2.10 20/03/2029 JPY 0.02 20,000,000 133,115 Japan Government Twenty Year Bonds JPY 2.10 20/06/2029 93,810 0.02 14,050,000 Japan Government Twenty Year Bonds 2.20 20/06/2029 JPY 74,431 0.01 11,100,000 Japan Government Twenty Year Bonds 2.10 20/09/2029 JPY 30.650.000 205.206 0.03 Japan Government Twenty Year Bonds JPY 2.10 20/12/2029 16.450.000 110.464 0.02 Japan Government Twenty Year Bonds JPY 2.10 20/03/2030 10,000,000 67,341 0.01 Japan Government Twenty Year Bonds 2.20 20/03/2030 JPY 53,105 0.01 7,850,000 Japan Government Twenty Year Bonds 1.60 20/06/2030 JPY 6,950,000 45,629 0.01 Japan Government Twenty Year Bonds 1.80 20/06/2030 JPY 8,000,000 53,119 0.01 Japan Government Twenty Year Bonds 2.00 20/06/2030 JPY 20,000,000 134,211 0.02 Japan Government Twenty Year Bonds JPY 1.80 20/09/2030 40,000,000 265,831 0.04 Japan Government Twenty Year Bonds JPY 1.90 82,192 0.01 20/09/2030 12,300,000 Japan Government Twenty Year Bonds JPY 2.00 20/12/2030 20,000,000 134,671 0.02 Japan Government Twenty Year Bonds 2.10 20/12/2030 JPY 82,931 0.01 12,250,000 Japan Government Twenty Year Bonds 2.00 20/03/2031 JPY 23,350,000 157,382 0.03 Japan Government Twenty Year Bonds 2.20 20/03/2031 JPY 8,000,000 54,575 0.01 Japan Government Twenty Year Bonds JPY 1.90 20/06/2031 14,200,000 95,233 0.02 Japan Government Twenty Year Bonds 1.70 20/09/2031 JPY 20,000,000 132,426 0.02 Japan Government Twenty Year Bonds 1.80 20/09/2031 JPY 11,300,000 75,347 0.01 Japan Government Twenty Year Bonds 1.70 20/12/2031 JPY 15,000,000 99,424 0.02 Japan Government Twenty Year Bonds JPY 133,364 1.80 20/12/2031 20,000,000 0.02 Japan Government Twenty Year Bonds 20/03/2032 JPY 74,339 0.01 1.60 11,300,000 JPY Japan Government Twenty Year Bonds 1.70 20/03/2032 10,900,000 72,215 0.01 JPY Japan Government Twenty Year Bonds 1.80 20/03/2032 25,000,000 166,821 0.03 Japan Government Twenty Year Bonds JPY 6,000,000 0.01 1.50 20/06/2032 39,174 Japan Government Twenty Year Bonds 1.60 20/06/2032 JPY 164.467 0.03 25,000,000 Japan Government Twenty Year Bonds 1.70 20/06/2032 JPY 15.000.000 99.394 0.02 Japan Government Twenty Year Bonds JPY 1.70 20/09/2032 41,950,000 277,938 0.05 Japan Government Twenty Year Bonds 1.70 20/12/2032 JPY 14,400,000 95,409 0.02 Japan Government Twenty Year Bonds 1.80 20/12/2032 JPY 20,000,000 133,502 0.02 Japan Government Twenty Year Bonds 1.50 20/03/2033 JPY 14,150,000 92,308 0.02 Japan Government Twenty Year Bonds JPY 1.60 20/03/2033 13,000,000 85,448 0.01 JPY Japan Government Twenty Year Bonds 1.70 239,492 0.04 20/06/2033 36,150,000 Japan Government Twenty Year Bonds JPY 122,751 0.02 1.70 20/09/2033 18,550,000 Japan Government Twenty Year Bonds 1.60 20/12/2033 JPY 32,350,000 211,932 0.03 Japan Government Twenty Year Bonds 1.50 20/03/2034 JPY 694,750,000 4,505,769 0.74 Japan Government Twenty Year Bonds 1.50 20/06/2034 JPY 15,000,000 97,071 0.02 Japan Government Twenty Year Bonds 1.40 20/09/2034 JPY 46,950,000 300.493 0.05 Japan Government Twenty Year Bonds JPY 1.20 20/12/2034 30,050,000 188,194 0.03 Japan Government Twenty Year Bonds JPY 140,354 0.02 1.20 20/03/2035 22,450,000 Japan Government Twenty Year Bonds 1.30 20/06/2035 JPY 21,500,000 135,453 0.02 Japan Government Twenty Year Bonds 1.20 20/09/2035 JPY 22,500,000 139,992 0.02 Japan Government Twenty Year Bonds JPY 1.00 20/12/2035 26,350,000 159,951 0.03 JPY Japan Government Twenty Year Bonds 0.40 20/03/2036 59,550,000 335,864 0.06 Japan Government Twenty Year Bonds JPY 0.20 20/06/2036 0.02 23,150,000 126,779 JPY Japan Government Twenty Year Bonds 0.05 0.50 20/09/2036 284,096 50,150,000 Japan Government Twenty Year Bonds JPY 0.60 20/12/2036 105,370 0.02 18,450,000 Japan Government Twenty Year Bonds 20/03/2037 JPY 311,334 0.05 0.70 54,050,000 Japan Government Twenty Year Bonds 0.60 20/06/2037 JPY 198.246 0.03 35.000.000 Japan Government Twenty Year Bonds 0.60 20/09/2037 JPY 17,000,000 95,855 0.02 Japan Government Twenty Year Bonds 0.60 20/12/2037 JPY 20,000,000 112,295 0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Japan (2023: 12.81%) (continued)						
Japan Government Twenty Year Bonds	0.50	20/03/2038	JPY	29,000,000	159,731	0.03
Japan Government Twenty Year Bonds	0.50	20/06/2038	JPY	15,000,000	82,033	0.01
Japan Government Twenty Year Bonds	0.70	20/09/2038	JPY	55,000,000	308,075	0.05
Japan Government Twenty Year Bonds	0.50	20/12/2038	JPY	32,000,000	173,381	0.03
Japan Government Twenty Year Bonds	0.40	20/03/2039	JPY	17,000,000	90,199	0.01
Japan Government Twenty Year Bonds	0.30	20/06/2039	JPY	145,000,000	754,440	0.12
Japan Government Twenty Year Bonds	0.30	20/09/2039	JPY	15,000,000	77,492	0.01
Japan Government Twenty Year Bonds	0.30	20/12/2039	JPY	18,000,000	92,418	0.02
Japan Government Twenty Year Bonds	0.40	20/03/2040	JPY	50,000,000	259,589	0.04
Japan Government Twenty Year Bonds	0.40	20/06/2040	JPY	35,000,000	181,049	0.03
Japan Government Twenty Year Bonds	0.40	20/09/2040	JPY	20,000,000	102,712	0.02
Japan Government Twenty Year Bonds	0.50	20/12/2040	JPY	15,000,000	78,032	0.01
Japan Government Twenty Year Bonds	0.50	20/03/2041	JPY	40,000,000	206,890	0.03
Japan Government Twenty Year Bonds	0.40	20/06/2041	JPY	20,000,000	101,169	0.02
Japan Government Twenty Year Bonds	0.50	20/09/2041	JPY	37,000,000	189,536	0.03
Japan Government Twenty Year Bonds	0.50	20/12/2041	JPY	20,000,000	101,838	0.02
Japan Government Twenty Year Bonds	0.80	20/03/2042	JPY	32,000,000	171,198	0.03
Japan Government Twenty Year Bonds	0.90	20/06/2042	JPY	54,000,000	292,570	0.05
Japan Government Twenty Year Bonds	1.10	20/09/2042	JPY	32,000,000	178,791	0.03
Japan Government Twenty Year Bonds	1.40	20/12/2042	JPY	36,000,000	211,088	0.03
Japan Government Twenty Year Bonds	1.10	20/03/2043	JPY	20,000,000	110,977	0.02
Japan Government Twenty Year Bonds	1.10	20/06/2043	JPY	65,000,000	359,153	0.06
Japan Government Twenty Year Bonds	1.50	20/09/2043	JPY	20,000,000	118,074	0.02
Japan Government Twenty Year Bonds	1.30	20/12/2043	JPY	20,000,000	113,842	0.02
Japan Government Twenty Year Bonds	1.60	20/03/2044	JPY	15,000,000	89,580	0.01
Japan Government Two Year Bonds	0.01	01/09/2024	JPY	220,000,000	1,367,594	0.22
Japan Government Two Year Bonds	0.01	01/09/2025	JPY	17,000,000	105,457	0.02
Japan Government Two Year Bonds	0.01	01/10/2025	JPY	25,000,000	155,035	0.02
Japan Government Two Year Bonds	0.10	01/11/2025	JPY	20,000,000	124,129	0.03
Japan Government Two Year Bonds	0.01	01/11/2025	JPY	20,000,000	123,920	0.02
Japan Government Two Year Bonds	0.10	01/01/2026	JPY	15,000,000	93,030	0.02
Japan Government Two Year Bonds	0.10	01/01/2020	JPY	20,000,000	123,992	0.02
Japan Government Two Year Bonds	0.20	01/03/2026	JPY	30,000,000	186,225	0.02
Japan Government Two Year Bonds	0.20	01/03/2020	JPY	25,000,000	155,147	0.03
Japan Government Two Year Bonds	0.30	01/05/2026	JPY	20,000,000	124,304	0.03
Japan Government Two Year Bonds	0.40		JPY	20,000,000	124,504	0.02
Japan Government two fear bonds	0.40	01/00/2020	JFT	20,000,000		
Kazakhstan (2023: 0.05%)					63,399,774	10.43
Kazakhstan Government International Bonds	1.50	30/09/2034	EUR	200,000	180,255	0.03
Latvia (2023: Nil) Latvia Government International Bonds*	-	24/01/2029	EUR	100,000	93,118	0.02
Lithuania (2023: 0.03%)						
Lithuania Government International Bonds	0.75	06/05/2030	EUR	100,000	92,539	0.02
Luxembourg (2023: 0.15%)						
State of the Grand-Duchy of Luxembourg	0.63	01/02/2027	EUR	26,000	26,189	-
State of the Grand-Duchy of Luxembourg	1.38	25/05/2029	EUR	30,000	29,917	0.01
State of the Grand-Duchy of Luxembourg	2.88	01/03/2034	EUR	30,000	31,873	0.01
State of the Grand-Duchy of Luxembourg	3.25	02/03/2043	EUR	20,000	21,451	
Malaysia (2023: 1.76%)					109,430	0.02
Malaysia (2023: 1.76%) Malaysia Government Bonds	4.00	30/00/2024	MVD	2 405 000	E07 E0E	0.00
	4.06		MYR MYR	2,485,000	527,605	0.09
Malaysia Government Bonds	3.96	15/09/2025		5,189,000	1,108,582	0.18
Malaysia Government Bonds	4.39	15/04/2026	MYR MVD	8,157,000	1,757,883	0.29
Malaysia Government Bonds	3.91	15/07/2026	MYR	200,000	42,768	0.01

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	US\$	Net assets
Malaysia (2023: 1.76%) (continued) Malaysia Government Bonds	3.89	15/03/2027	MYR	47,000	10,054	
Malaysia Government Bonds	3.50	31/05/2027	MYR	1,695,000	359,157	0.06
Malaysia Government Bonds	3.90	16/11/2027	MYR	7,295,000	1,563,225	0.26
Malaysia Government Bonds	3.73	15/06/2028	MYR	3,774,000	804,160	0.13
Malaysia Government Bonds	3.89	15/08/2029	MYR	800,000	171,413	0.03
Malaysia Government Bonds	4.50	15/04/2030	MYR	108,000	23,782	0.01
Malaysia Government Bonds	2.63	15/04/2031	MYR	8,096,000	1,597,834	0.26
Malaysia Government Bonds	4.23	30/06/2031	MYR	107,000	23,280	_
Malaysia Government Bonds	4.13	15/04/2032	MYR	1,046,000	225,929	0.04
Malaysia Government Bonds	3.58	15/07/2032	MYR	1,800,000	374,690	0.06
Malaysia Government Bonds	3.84	15/04/2033	MYR	663,000	140,260	0.02
Malaysia Government Bonds	3.83	05/07/2034	MYR	4,880,000	1,031,343	0.17
Malaysia Government Bonds	4.25	31/05/2035	MYR	60,000	13,056	-
Malaysia Government Bonds	4.76	07/04/2037	MYR	844,000	192,327	0.03
Malaysia Government Bonds	4.89	08/06/2038	MYR	600,000	139,173	0.02
Malaysia Government Bonds	4.94	30/09/2043	MYR	1,055,000	246,211	0.04
Malaysia Government Bonds	4.74	15/03/2046	MYR	68,000	15,516	-
Malaysia Government Bonds	4.92	06/07/2048	MYR	300,000	70,366	0.01
Malaysia Government Investment Issue	4.13	15/08/2025	MYR	150,000	32,084	0.01
Malaysia Government Investment Issue	3.99	15/10/2025	MYR	88,000	18,815	-
Malaysia Government Investment Issue	4.26	26/07/2027	MYR	110,000	23,821	0.01
Malaysia Government Investment Issue	4.37	31/10/2028	MYR	600,000	130,938	0.02
Malaysia Government Investment Issue	4.79	31/10/2035	MYR	89,000	20,347	-
Malaysia Government Investment Issue	4.47	15/09/2039	MYR	650,000	144,950	0.03
Malaysia Government Investment Issue	4.90	08/05/2047	MYR	43,000	10,035	-
Malaysia Government Investment Issue	5.36	15/05/2052	MYR	400,000	99,943	0.02
Mayica (2022) 2 279/\					10,919,547	1.80
Mexico (2023: 3.37%) Mexico Bonos	5.00	06/03/2025	MXN	3,690,600	194,705	0.03
Mexico Bonos	5.75	05/03/2025	MXN	8,547,300	432,670	0.03
Mexico Bonos	7.00	03/03/2020	MXN	6,446,000	328,615	0.07
Mexico Bonos	5.50	04/03/2027	MXN	1,500,000	72,983	0.01
Mexico Bonos	7.50	03/06/2027	MXN	19,031,000	969,868	0.16
Mexico Bonos	8.50	01/03/2029	MXN	8,070,000	415,543	0.07
Mexico Bonos	8.50	31/05/2029	MXN	24,680,000	1,272,939	0.22
Mexico Bonos		29/05/2031	MXN	14,764,900	721,167	0.12
Mexico Bonos		26/05/2033	MXN	20,412,000	960,711	0.16
Mexico Bonos	7.75	23/11/2034	MXN	66,959,400	3,156,087	0.52
Mexico Bonos		24/05/2035	MXN	1,400,000	66,771	0.01
Mexico Bonos	10.00	20/11/2036	MXN	61,509,200	3,394,308	0.56
Mexico Bonos	8.50	18/11/2038	MXN	48,090,300	2,334,920	0.38
Mexico Bonos	7.75	13/11/2042	MXN	51,407,500	2,275,461	0.38
Mexico Bonos	8.00	07/11/2047	MXN	20,613,300	924,036	0.15
Mexico Bonos	8.00	31/07/2053	MXN	19,332,700	858,040	0.14
Mexico Government International Bonds	1.63	08/04/2026	EUR	1,300,000	1,339,286	0.22
Mexico Government International Bonds	2.25	12/08/2036	EUR	400,000	327,688	0.05
N. II. J. (2000 0 777)					20,045,798	3.30
Netherlands (2023: 0.55%)		UE IU 4 IU 000	CAD	000 000	400.000	0.00
BNG Bank NV*		05/04/2028	CAD	800,000	496,633	0.08
Netherlands Government Bonds		15/07/2026	EUR	193,000	197,478	0.03
Netherlands Government Bonds Netherlands Government Bonds		15/07/2027 15/01/2028	EUR	91,000	92,054	0.02
Netherlands Government Bonds Netherlands Government Bonds		15/01/2028	EUR EUR	140,000 200,000	163,999 198,666	0.03
Netherlands Government Bonds		15/07/2029	EUR			
Netherlands Government Bonds Netherlands Government Bonds		15/07/2029	EUR	60,000 90,000	57,055 95,509	0.01 0.02
Netherlands Government Bonds		15/07/2032	EUR	80,000	95,509 72,127	0.02
Methenating Movernitions Dollas	0.50	10/01/2002	LUN	00,000	14,141	0.01

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

dovernment bonus (2023. 00.00%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Netherlands (2023: 0.55%) (continued)						
Netherlands Government Bonds	2.50	15/01/2033	EUR	160,000	168,620	0.03
Netherlands Government Bonds	2.50	15/07/2033	EUR	140,000	146,716	0.02
Netherlands Government Bonds	2.50	15/07/2034	EUR	70,000	72,923	0.01
Netherlands Government Bonds	4.00	15/01/2037	EUR	161,000	192,366	0.03
Netherlands Government Bonds	0.50	15/01/2040	EUR	120,000	90,143	0.02
Netherlands Government Bonds	3.75	15/01/2042	EUR	185,000	219,814	0.04
Netherlands Government Bonds	3.25	15/01/2044	EUR	100,000	111,797	0.02
Netherlands Government Bonds	2.75	15/01/2047	EUR	177,000	184,614	0.03
Netherlands Government Bonds	2.00	15/01/2054	EUR	40,000	35,246	0.01
Netherlands Government Bonds*	-	15/01/2026	EUR	60,000	61,486	0.01
Netherlands Government Bonds*	-	15/01/2027	EUR	80,000	80,013	0.01
Netherlands Government Bonds*	-	15/01/2029	EUR	170,000	161,380	0.03
Netherlands Government Bonds*	-	15/07/2030	EUR	70,000	63,895	0.01
Netherlands Government Bonds*	-	15/07/2031	EUR	80,000	71,123	0.01
Netherlands Government Bonds*	-	15/01/2038	EUR	40,000	28,942	-
Netherlands Government Bonds*	-	15/01/2052	EUR	40,000	19,950	
New Zealand (2023: 1.47%)					3,082,549	0.51
New Zealand (2023: 1.47%) New Zealand Government Bonds	0.50	15/05/2026	NZD	300,000	168,646	0.03
New Zealand Government Bonds	4.50	15/03/2020	NZD	1,503,000	911,711	0.03
New Zealand Government Bonds New Zealand Government Bonds	0.25	15/05/2028	NZD	1,523,000	787,358	0.13
New Zealand Government Bonds New Zealand Government Bonds	3.00	20/04/2029	NZD	5,183,000	2,952,503	0.13
New Zealand Government Bonds	4.50	15/05/2030	NZD	120,000	72,994	0.49
New Zealand Government Bonds New Zealand Government Bonds	1.50	15/05/2030	NZD	1,437,000	718,952	0.01
New Zealand Government Bonds	3.50	14/04/2033	NZD	6,856,000	3,837,221	0.63
New Zealand Government Bonds	2.75	15/04/2037	NZD	1,244,000	609,033	0.00
New Zealand Government Bonds	1.75	15/05/2041	NZD	3,406,000	1,320,907	0.22
New Zealand Government Bonds	2.75	15/05/2051	NZD	739,000	302,809	0.05
New Zealand Government Bonds	5.00	15/05/2054	NZD	100,000	61,033	0.01
New Zealand Government Bonds Inflation-Linked	2.50	20/09/2035	NZD	4,598,000	3,590,449	0.59
New Zealand Government Bonds Inflation-Linked	2.50	20/09/2040	NZD	1,970,000	1,478,243	0.24
New Zealand Local Government Funding Agency Bonds	3.50	14/04/2033	NZD	275,000	148,709	0.02
					16,960,568	2.79
Norway (2023: 1.89%)						
Norway Government Bonds	1.75	13/03/2025	NOK	4,478,000	412,872	0.07
Norway Government Bonds	1.50	19/02/2026	NOK	42,092,000	3,799,250	0.63
Norway Government Bonds	1.75	17/02/2027	NOK	9,442,000	843,630	0.14
Norway Government Bonds	2.00	26/04/2028	NOK	23,595,000	2,089,900	0.34
Norway Government Bonds	1.75	06/09/2029	NOK	19,587,000	1,679,138	0.28
Norway Government Bonds	1.38	19/08/2030	NOK	29,786,000	2,455,446	0.40
Norway Government Bonds	1.25	17/09/2031	NOK	18,537,000	1,482,368	0.24
Norway Government Bonds	2.13	18/05/2032	NOK	1,000,000	84,359	0.01
Norway Government Bonds	3.63	13/04/2034	NOK	500,000	47,033	0.01
Norway Government Bonds	3.50	06/10/2042	NOK	510,000	47,827	0.01
P. (2000 0.40%)					12,941,823	2.13
Panama (2023: 0.16%) Panama Government International Bonds	6.70	26/01/2036	USD	500,000	488,594	0.08
Peru (2023: 0.15%)						
Peru Government Bonds	7.30	12/08/2033	PEN	400,000	107,323	0.02
Peru Government Bonds	5.40	12/08/2034	PEN	400,000	92,149	0.01
Peru Government International Bonds	3.75	01/03/2030	EUR	300,000	319,214	0.05
Peru Government International Bonds	6.95	12/08/2031	PEN	300,000	80,456	0.01
Peru Government International Bonds	1.25	11/03/2033	EUR	400,000	339,611	0.06
					938,753	0.15

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Government bonds (2023: 80.88%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets Philippines (2023: 0.24%) Bangko Sentral ng Pilipinas International Bonds 8.60 15/06/2027 USD 200,000 220,132 0.03 Philippines Government International Bonds 0.70 03/02/2029 **EUR** 900,000 843,702 0.14 1,063,834 0.17 Poland (2023: 0.69%) Bank Gospodarstwa Krajowego 0.38 13/10/2028 **EUR** 100.000 92.993 0.01 08/07/2031 **EUR** 170,341 0.03 Bank Gospodarstwa Krajowego 0.50 200,000 Bank Gospodarstwa Krajowego 4.00 13/03/2032 **EUR** 100,000 107,469 0.02 Bank Gospodarstwa Krajowego 5.13 22/02/2033 **EUR** 105,000 122,029 0.02 Republic of Poland Government Bonds 2.50 25/07/2026 PLN 458,000 108,232 0.02 PLN Republic of Poland Government Bonds 0.25 25/10/2026 1,200,000 267,161 0.04 Republic of Poland Government Bonds 3.75 25/05/2027 PLN 190,000 45,373 0.01 Republic of Poland Government Bonds 2.50 25/07/2027 PLN 400,000 91,852 0.01 PLN Republic of Poland Government Bonds 2.75 25/04/2028 150,000 34,048 0.01 Republic of Poland Government Bonds 7.50 PLN 300,000 80,199 0.01 25/07/2028 Republic of Poland Government Bonds 5.75 25/04/2029 PLN 308,000 77,526 0.01 Republic of Poland Government Bonds 2.75 25/10/2029 PLN 200.000 43.641 0.01 Republic of Poland Government Bonds PLN 1.25 25/10/2030 600,000 115,997 0.02 Republic of Poland Government Bonds 1.75 25/04/2032 PLN 1,080,000 204,596 0.03 Republic of Poland Government Bonds 6.00 25/10/2033 PLN 950,000 242,223 0.04 Republic of Poland Government Bonds* 25/10/2025 PLN 400,000 93,376 0.02 Republic of Poland Government International Bonds 4.88 04/10/2033 USD 300,000 293,157 0.05 2,190,213 0.36 Portugal (2023: 0.35%) **EUR** Portugal Obrigacoes do Tesouro OT 2.88 15/10/2025 60,000 64,068 0.01 Portugal Obrigacoes do Tesouro OT 2.88 21/07/2026 **EUR** 110,000 117,746 0.02 **EUR** Portugal Obrigacoes do Tesouro OT 4.13 14/04/2027 60,000 66,509 0.01 **EUR** Portugal Obrigacoes do Tesouro OT 0.70 15/10/2027 80,000 80,144 0.01 **EUR** Portugal Obrigacoes do Tesouro OT 2.13 17/10/2028 60,000 62,650 0.01 **EUR** Portugal Obrigacoes do Tesouro OT 1.95 15/06/2029 130,000 133.901 0.02 Portugal Obrigacoes do Tesouro OT 3.88 15/02/2030 **EUR** 60,000 67,686 0.01 Portugal Obrigações do Tesouro OT 0.48 18/10/2030 **EUR** 60.000 55.597 0.01 Portugal Obrigacoes do Tesouro OT 0.30 17/10/2031 **EUR** 40.000 35.548 0.01 Portugal Obrigações do Tesouro OT 1.65 16/07/2032 FUR 80,000 77,446 0.01 18/04/2034 Portugal Obrigações do Tesouro OT 2.25 **EUR** 40,000 39.608 0.01 Portugal Obrigacoes do Tesouro OT 2.88 20/10/2034 **EUR** 40,000 41,539 0.01 Portugal Obrigacoes do Tesouro OT 0.90 12/10/2035 **EUR** 120,000 100,033 0.02 **EUR** Portugal Obrigacoes do Tesouro OT 4.10 15/04/2037 60,000 69,085 0.01 **EUR** Portugal Obrigacoes do Tesouro OT 4.10 15/02/2045 40,000 45,554 0.01 **EUR** Portugal Obrigacoes do Tesouro OT 1.00 12/04/2052 925,000 530,898 0.08 Portugal Obrigacoes do Tesouro OT **EUR** 100,000 0.02 3.63 12/06/2054 103,527 1,691,539 0.28 Romania (2023: 0.20%) RON 0.02 Romania Government Bonds 3.25 24/06/2026 450,000 91,994 RON Romania Government Bonds 4.15 26/01/2028 900,000 180,838 0.03 Romania Government Bonds RON 95,575 0.02 4 85 25/07/2029 480,000 Romania Government Bonds 8.00 RON 0.01 29/04/2030 350,000 79,817 Romania Government Bonds 7.35 28/04/2031 RON 400.000 88.609 0.01 Romania Government Bonds 8.25 29/09/2032 RON 300,000 70,353 0.01 RON Romania Government Bonds 7.90 24/02/2038 80,000 18,707 Romania Government International Bonds 1.75 **EUR** 200,000 175,030 0.03 13/07/2030 Romania Government International Bonds 3.00 14/02/2031 **USD** 600,000 499,875 0.08 Romania Government International Bonds 3.38 08/02/2038 **EUR** 300,000 246,670 0.04 1,547,468 0.25 San Marino (2023: Nil) San Marino Government Bonds 19/01/2027 **EUR** 100,000 109,342 0.02 6.50

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Saudi Arabia (2023: 0.14%) Saudi Government International Bonds	2.00	09/07/2039	EUR	1,000,000	809,172	0.13
Serbia (2023: 0.23%)						
Serbia International Bonds	3.13	15/05/2027	EUR	800,000	824,176	0.14
Serbia International Bonds	1.50	26/06/2029	EUR	300,000	274,402	0.04
Serbia International Bonds	6.50	26/09/2033	USD	200,000	203,562	0.03
Serbia International Bonds	2.05	23/09/2036	EUR	300,000	229,288	0.04
Singapore (2023: 3.23%)					1,531,428	0.25
Singapore Government Bonds	3.00	01/09/2024	SGD	1,460,000	1,075,579	0.18
Singapore Government Bonds	2.38	01/06/2025	SGD	3,224,000	2,351,837	0.39
Singapore Government Bonds	2.13	01/06/2026	SGD	62,000	44,663	0.01
Singapore Government Bonds	3.50	01/03/2027	SGD	74,000	54,927	0.01
Singapore Government Bonds	2.88	01/08/2028	SGD	100,000	72,877	0.01
Singapore Government Bonds	2.88	01/07/2029	SGD	59,000	42,859	0.01
Singapore Government Bonds	2.88	01/09/2030	SGD	2,991,000	2,166,608	0.36
Singapore Government Bonds	1.63	01/07/2031	SGD	350,000	233,137	0.04
Singapore Government Bonds	2.63	01/08/2032	SGD	120,000	84,914	0.01
Singapore Government Bonds	3.38	01/09/2033	SGD	995,000	744,857	0.12
Singapore Government Bonds	2.25	01/08/2036	SGD	20,000	13,375	-
Singapore Government Bonds	2.75	01/04/2042	SGD	221,000	154,601	0.02
Singapore Government Bonds	2.75	01/03/2046	SGD	589,000	411,135	0.07
Clausida (0000: 0.00%)					7,451,369	1.23
Slovakia (2023: 0.06%) Slovakia Government Bonds	0.00	00/05/0000	FLID	10,000	10.054	
Slovakia Government Bonds	0.63 1.38	22/05/2026 21/01/2027	EUR EUR	12,000 24,000	12,254 24,573	-
Slovakia Government Bonds	1.00	12/06/2028	EUR	30,000	29,701	-
Slovakia Government Bonds	0.75	09/04/2030	EUR	70,000	65,363	0.01
Slovakia Government Bonds	1.63	21/01/2031	EUR	56,000	53,529	0.01
Slovakia Government Bonds	1.00	14/05/2032	EUR	300,000	268,172	0.04
Slovakia Government Bonds	3.88	08/02/2033	EUR	60,000	65,812	0.01
Slovakia Government Bonds	3.63	08/06/2033	EUR	35,000	37,804	0.01
Slovakia Government Bonds	3.75	06/03/2034	EUR	100,000	107,811	0.02
Slovakia Government Bonds	3.75	23/02/2035	EUR	200,000	212,944	0.04
Slovakia Government Bonds	1.88	09/03/2037	EUR	49,000	42,292	0.01
Slovakia Government Bonds	2.00	17/10/2047	EUR	20,000	15,031	-
					935,286	0.15
Slovenia (2023: 0.04%) Slovenia Government Bonds	1.10	14/03/2029	FLID	40.000	20.044	0.04
			EUR	40,000	39,614	0.01
Slovenia Government Bonds Slovenia Government Bonds	2.25	03/03/2032 10/03/2034	EUR	64,000	64,305 104,228	0.01
Slovenia Government Bonds	3.00 1.75	03/11/2040	EUR EUR	100,000 72,000	60,238	0.02
Slovenia Government Bonds	3.13	07/08/2045	EUR	8,000	7,926	0.01
Slovenia Government International Bonds	5.00		USD	200,000	198,826	0.03
Siovenia Government international bonds	3.00	19/09/2000	03D	200,000		
South Africa (2022: Nil)					475,137	0.08
South Africa (2023: Nil) Republic of South Africa Government International Bonds	3.75	24/07/2026	EUR	100,000	105,165	0.02
South Korea (2023: 2.33%)						
Export-Import Bank of Korea	7.25	07/12/2024	IDR	6,500,000,000	396,899	0.07
Korea Development Bank	3.51	19/01/2026	CNY	2,000,000	278,220	0.05
Korea Development Bank	1.83	10/08/2027	SEK	1,000,000	91,126	0.02
Korea Treasury Bonds	1.13	10/09/2025	KRW	852,620,000	606,342	0.10
Korea Treasury Bonds	2.25	10/12/2025	KRW	150,000,000	107,609	0.02
Korea Treasury Bonds	1.25	10/03/2026	KRW	120,000,000	84,708	0.01

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

dovernment bonds (2023. 00.00%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Cough Mayor (2002), 2 220/\ (continued)	Tuto	uuto	Currency	Value		
South Korea (2023: 2.33%) (continued) Korea Treasury Bonds	3.25	10/03/2026	KRW	200,000,000	146,758	0.02
Korea Treasury Bonds	1.88	10/06/2026	KRW	150,000,000	106,354	0.02
Korea Treasury Bonds	3.13	10/06/2026	KRW	150,000,000	108,981	0.02
Korea Treasury Bonds	3.88	10/12/2026	KRW	200,000,000	147,850	0.02
Korea Treasury Bonds	2.38	10/03/2027	KRW	200,000,000	143,214	0.02
Korea Treasury Bonds	2.13	10/06/2027	KRW	200,000,000	141,017	0.02
Korea Treasury Bonds	3.25	10/03/2028	KRW	350,000,000	257,098	0.04
Korea Treasury Bonds	5.50	10/03/2028	KRW	100,000,000	79,508	0.01
Korea Treasury Bonds	3.50	10/09/2028	KRW	200,000,000	148,432	0.02
Korea Treasury Bonds	2.38	10/12/2028	KRW	300,000,000	210,495	0.04
Korea Treasury Bonds	3.25	10/03/2029	KRW	100,000,000	73,542	0.01
Korea Treasury Bonds	1.88	10/06/2029	KRW	3,679,870,000	2,512,497	0.41
Korea Treasury Bonds	5.50	10/12/2029	KRW	100,000,000	81,007	0.01
Korea Treasury Bonds	1.50	10/12/2030	KRW	2,532,000,000	1,654,234	0.27
Korea Treasury Bonds	4.75	10/12/2030	KRW	200,000,000	158,177	0.03
Korea Treasury Bonds	2.00	10/06/2031	KRW	300,000,000	201,238	0.03
Korea Treasury Bonds	4.00	10/12/2031	KRW	200,000,000	152,533	0.03
Korea Treasury Bonds	3.38	10/06/2032	KRW	3,361,310,000	2,461,851	0.41
Korea Treasury Bonds	3.25	10/06/2033	KRW	1,539,510,000	1,117,730	0.18
Korea Treasury Bonds	3.75	10/12/2033	KRW	150,000,000	113,199	0.02
Korea Treasury Bonds	4.13	10/12/2033	KRW	120,000,000	93,322	0.02
Korea Treasury Bonds	2.63	10/09/2035	KRW	1,647,440,000	1,133,460	0.19
Korea Treasury Banda	1.13	10/09/2039	KRW	200,000,000	109,815	0.02
Korea Treasury Banda	3.25	10/09/2042	KRW	200,000,000	146,935	0.02
Korea Treasury Bonds	3.00	10/12/2042	KRW KRW	150,000,000	105,253 120,657	0.02 0.02
Korea Treasury Bonds	2.13	10/03/2047		200,000,000		
Korea Treasury Bonds Korea Treasury Bonds	2.00 1.50	10/03/2049	KRW KRW	250,000,000	145,665	0.02
Korea Treasury Bonds	1.88	10/03/2050 10/03/2051	KRW	300,000,000 550,000,000	158,275 309,730	0.03 0.05
Korea Treasury Bonds	2.50	10/03/2051	KRW	100,000,000	63,725	0.03
Korea Treasury Bonds	3.13	10/03/2052	KRW	150,000,000	108,202	0.01
Korea Treasury Bonds	3.25	10/03/2052	KRW	260,000,000	192,345	0.02
Korea Treasury Bonds	3.63	10/09/2053	KRW	100,000,000	79,209	0.01
Korea Treasury Bonds	3.25	10/03/2054	KRW	340,000,000	251,951	0.04
Noted Housely Solido	0.20	10,00,2001	1010	010,000,000		
Spain (2023: 2.03%)					14,599,163	2.40
Adif Alta Velocidad	3.25	31/05/2029	EUR	300,000	317,776	0.05
Autonomous Community of Catalonia	4.69	28/10/2034	EUR	100,000	110,977	0.02
Spain Government Bonds	4.65	30/07/2025	EUR	69,000	74,919	0.01
Spain Government Bonds	2.15	31/10/2025	EUR	254,000	268,405	0.05
Spain Government Bonds	1.95	30/04/2026	EUR	73,000	76,603	0.01
Spain Government Bonds	2.80	31/05/2026	EUR	190,000	202,313	0.03
Spain Government Bonds	5.90	30/07/2026	EUR	239,000	270,221	0.05
Spain Government Bonds	1.30	31/10/2026	EUR	137,000	141,096	0.02
Spain Government Bonds	1.50	30/04/2027	EUR	296,000	304,146	0.05
Spain Government Bonds	2.50	31/05/2027	EUR	80,000	84,386	0.01
Spain Government Bonds	0.80	30/07/2027	EUR	250,000	250,482	0.04
Spain Government Bonds	1.45	31/10/2027	EUR	178,000	181,428	0.03
Spain Government Bonds	1.40	30/04/2028	EUR	320,000	323,219	0.05
Spain Government Bonds	1.40	30/07/2028	EUR	130,000	130,863	0.02
Spain Government Bonds	5.15	31/10/2028	EUR	100,000	116,356	0.02
Spain Government Bonds	6.00	31/01/2029	EUR	177,000	213,729	0.04
Spain Government Bonds	1.45	30/04/2029	EUR	210,000	209,435	0.04
Spain Government Bonds	3.50	31/05/2029	EUR	120,000	131,214	0.02
Spain Government Bonds	0.80	30/07/2029	EUR	150,000	143,998	0.02
Spain Government Bonds	0.60	31/10/2029	EUR	270,000	255,056	0.04
Spain Government Bonds	0.50	30/04/2030	EUR	160,000	148,444	0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

dovernment bonds (2023: 00:00 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Spain (2023: 2.03%) (continued)						
Spain Government Bonds	1.95	30/07/2030	EUR	287,000	288,937	0.05
Spain Government Bonds	1.25	31/10/2030	EUR	170,000	163,105	0.03
Spain Government Bonds	0.10	30/04/2031	EUR	140,000	122,641	0.02
Spain Government Bonds	0.50	31/10/2031	EUR	180,000	159,969	0.03
Spain Government Bonds	0.70	30/04/2032	EUR	150,000	133,438	0.02
Spain Government Bonds	5.75	30/07/2032	EUR	155,000	196,005	0.03
Spain Government Bonds Spain Government Bonds	2.55 3.15	31/10/2032 30/04/2033	EUR EUR	210,000 270,000	214,042 286,444	0.04 0.05
Spain Government Bonds	2.35	30/07/2033	EUR	150,000	149,016	0.03
Spain Government Bonds Spain Government Bonds	3.55	31/10/2033	EUR	180,000	196,310	0.03
Spain Government Bonds	3.25	30/04/2034	EUR	160,000	169,817	0.03
Spain Government Bonds	3.45	31/10/2034	EUR	80,000	86,042	0.01
Spain Government Bonds	1.85	30/07/2035	EUR	310,000	284,101	0.05
Spain Government Bonds	4.20	31/01/2037	EUR	114,000	130,424	0.02
Spain Government Bonds	0.85	30/07/2037	EUR	180,000	138,243	0.02
Spain Government Bonds	3.90	30/07/2039	EUR	80,000	87,554	0.01
Spain Government Bonds	4.90	30/07/2040	EUR	710,000	866,341	0.14
Spain Government Bonds	1.20	31/10/2040	EUR	705,000	522,214	0.09
Spain Government Bonds	4.70	30/07/2041	EUR	1,254,000	1,503,330	0.25
Spain Government Bonds	1.00	30/07/2042	EUR	50,000	34,373	0.01
Spain Government Bonds	3.45	30/07/2043	EUR	90,000	91,324	0.02
Spain Government Bonds	5.15	31/10/2044	EUR	110,000	139,594	0.02
Spain Government Bonds	2.90	31/10/2046	EUR	100,000	92,078	0.02
Spain Government Bonds	2.70	31/10/2048	EUR	220,000	192,514	0.03
Spain Government Bonds	1.00	31/10/2050	EUR	1,200,000	684,373	0.11
Spain Government Bonds	1.90	31/10/2052	EUR	200,000	140,757	0.02
Spain Government Bonds	3.45	30/07/2066	EUR	81,000	76,982	0.01
Spain Government Bonds	1.45	31/10/2071	EUR	30,000	15,277	-
Spain Government Bonds*	-	31/01/2026	EUR	200,000	204,027	0.03
Spain Government Bonds*	-	31/01/2027	EUR	100,000	99,094	0.02
Spain Government Bonds*	-	31/01/2028	EUR	180,000	173,386	0.03
Sweden (2023: 0.10%)					11,596,818	1.91
Kommuninvest I Sverige AB	3.25	12/11/2029	SEK	2,700,000	260,628	0.04
Sweden Government Bonds	2.50	12/05/2025	SEK	1,500,000	140,874	0.02
Sweden Government Bonds	1.00	12/11/2026	SEK	520,000	47,523	0.01
Sweden Government Bonds	0.75	12/11/2029	SEK	1,100,000	96,606	0.02
Sweden Government Bonds	0.13	12/05/2031	SEK	600,000	49,453	0.01
Sweden Government Bonds	2.25	01/06/2032	SEK	625,000	59,406	0.01
Sweden Government Bonds	2.25	11/05/2035	SEK	1,000,000	94,825	0.01
Sweden Government Bonds	3.50	30/03/2039	SEK	405,000	43,865	0.01
0.11 1.1/2222 0.440)					793,180	0.13
Switzerland (2023: 0.11%)	4.50	04/07/0005	CLIE	04.000	06 000	
Swiss Confederation Government Bonds		24/07/2025	CHF	24,000	26,892	0.04
Swiss Confederation Government Bonds	4.00	08/04/2028	CHF	50,000	62,534	0.01
Swiss Confederation Government Bonds Swiss Confederation Government Bonds	2.25 3.50	22/06/2031 08/04/2033	CHF CHF	40,000	49,726	0.01
Swiss Confederation Government Bonds Swiss Confederation Government Bonds	2.50	08/03/2036	CHF	100,000 80,000	139,369 109,029	0.02 0.02
Swiss Confederation Government Bonds	1.25	27/06/2037	CHF	31,000	37,576	0.02
Swiss Confederation Government Bonds	1.50	30/04/2042	CHF	34,000	43,892	0.01
Swiss Confederation Government Bonds	0.50	28/06/2045	CHF	40,000	43,899	0.01
Swiss Confederation Government Bonds	4.00	06/01/2049	CHF	21,000	41,757	0.01
Swiss Confederation Government Bonds	0.50	30/05/2058	CHF	42,000	46,909	0.01
Swiss Confederation Government Bonds*	-	26/06/2034	CHF	80,000	84,434	0.01
					686,017	0.11
					,0	J

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Tabland (2009-100-100-100-100-100-100-100-100-100-	Government bonds (2023: 00:00 %) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Thisiben Devemment Bonds	Thailand (2023: 0.24%)						
The later of Comment Bornds 5.67 \$1,03,02026 THB 5.65,000 15.947 The Trailland Government Bornds 4.68 \$2,028,0209 THB 1.65,7000 5.6,452 0.01 The Trailland Government Bornds 4.68 \$2,028,0209 THB 1.65,7000 5.6,452 0.01 The Trailland Government Bornds 4.68 \$2,028,0209 THB 1.65,7000 5.2,451 0.01 The Trailland Government Bornds 3.55 \$17,020,023 THB 2.00,0000 \$2,251 0.01 The Trailland Government Bornds 3.55 \$17,020,023 THB 1.00,0000 279,399 0.05 The Trailland Government Bornds 3.65 71,078,0205 THB 1.00,0000 279,399 0.05 The Trailland Government Bornds 4.26 71,078,0205 THB 8.6000 2.79,399 0.05 The Trailland Government Bornds 4.26 71,078,0205 THB 2.00,0000 60,037 0.01 The Trailland Government Bornds 4.26 71,078,0205 THB 3.00,0000 60,037 0.01 The Trailland Government Bornds 4.26 71,078,0205 THB 3.00,0000 60,037 0.01 The Trailland Government Bornds 4.26 71,078,0205 THB 3.00,0000 2.04,05 0.01 The Trailland Government Bornds 4.00 71,078,0205 THB 3.00,0000 2.04,05 0.01 The Trailland Government Bornds 4.00 71,078,0205 THB 3.00,0000 2.07,744 0.01 The Trailland Government Bornds 4.00 71,078,0205 THB 7.00,0000 2.07,744 0.01 The Trailland Government Bornds 4.00 71,078,0205 THB 7.00,0000 2.07,744 0.01 The Trailland Government Bornds 4.00 71,078,0205 THB 7.00,0000 2.07,744 0.01 The Trailland Government Bornds 4.00 71,078,0205 THB 7.00,0000 2.07,744 0.01 The Trailland Government Bornds 4.00 71,078,0205 THB 7.00,0000 2.07,744 0.01 1.00,000 3.05,700 0.01 1.00,000 3.05,700 0.01 1.00,000 3.05,700 0.01 1.00,000 3.05,700 0.01 1.00,000 3.05,700 0.01 1.00,000 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00,700 0.00	Thailand Government Bonds	3.85				55,688	0.01
Trailand Government Bonds		3.58			700,000	19,832	-
Tailand Government Bonds							-
The later of Government Bones 3.65 2008/2031 THB 3,000,000 87,366 0.01							
The internal Concernment Bonds							
The land Government Bonds							
Thailand Government Bonds 2.80 17,06,20264 TH8 10,000,000 291,245 0.05 Thailand Government Bonds 1.59 17,120265 TH8 11,60,000 25,489 − Thailand Government Bonds 3.40 17,0692036 TH8 285,000 25,489 − Thailand Government Bonds 3.30 17,0692036 TH8 200,000 66,837 0.01 Thailand Government Bonds 3.30 17,0692036 TH8 20,000 66,837 0.01 Thailand Government Bonds 4.00 17,0692056 TH8 20,000 29,486 0.01 Thailand Government Bonds 4.00 17,0692056 TH8 1,900,000 29,744 0.03 Thailand Government Bonds 4.00 17,0692056 TH8 1,900,000 29,744 0.03 UK Cilis 0.03 17,0692056 TH8 1,900,000 29,744 0.03 UK Cilis 0.03 17,0692056 TH8 1,900,000 29,744 0.03 UK Cilis<							
Thailand Government Bonds							
Thailand Government Bonds							
The alland Government Bonds 4.66 12/12/2073 ThB 2,000,000 60,837 0.01 The alland Government Bonds 3.30 14/08/2041 ThB 380,000 28,446 0.01 The alland Government Bonds 2.88 17/08/2046 ThB 380,000 29,426 0.01 The alland Government Bonds 4.00 17/08/2056 ThB 7,000,000 20,744 0.03 The alland Government Bonds 4.00 17/08/2056 ThB 1,200,000 29,774 0.03 The alland Government Bonds 4.00 17/08/2056 ThB 1,200,000 29,774 0.03 The alland Government Bonds 4.00 17/08/2056 ThB 1,200,000 39,797 0.01 The alland Government Bonds 4.00 17/08/2056 ThB 1,200,000 42,455 0.01 The alland Government Bonds 4.00 17/08/2056 ThB 1,492,000 42,455 0.01 The alland Government Bonds 4.00 17/08/2055 GBP 453,544 552,387 0.09 UK. Gills 0.83 0.70/08/2025 GBP 294,000 360,360 0.06 UK. Gills 2.00 0.70/98/2025 GBP 294,000 360,360 0.06 UK. Gills 0.10 0.00/98/2025 GBP 294,000 360,360 0.06 UK. Gills 0.10 0.00/98/2025 GBP 310,000 205,676 0.03 UK. Gills 0.10 0.00/98/2025 GBP 294,000 206,676 0.03 UK. Gills 0.10 0.00/98/2025 GBP 200,000 276,676 0.03 UK. Gills 0.10 0.00/98/2025 GBP 200,000 276,676 0.03 UK. Gills 0.10 0.00/98/2025 GBP 200,000 276,676 0.05 UK.							0.00
Theiland Government Bonds 3.00 17,006,2038 THB 3,000,000 85,445 0.01 Theiland Government Bonds 3.00 14,006,2041 THB 8,000 28,426 0.01 Theiland Government Bonds 4.00 17,006,2046 THB 12,000 15,760 1-1 Theiland Government Bonds 4.00 17,006,2046 THB 12,000 19,7744 0.03 17,006,2006 THB 12,000 199,797 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,797 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,797 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,797 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,797 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,797 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,797 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,799 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,799 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,799 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,799 0.01 Theiland Government Bonds 4.00 17,006,2066 THB 12,000 199,799 0.01 Theiland Government Bonds 4.00 17,006,2068 GBP 294,000 398,703 0.06 U.K. Gills 4.00 13,000,2066 GBP 17,000 296,646 0.03 U.K. Gills 4.00 13,000,2066 GBP 17,000 296,646 0.03 U.K. Gills 4.00 14,000,206 GBP 190,000 297,687 0.05 U.K. Gills 4.00 14,000,206 GBP 1,000,000 197,645 0.00 U.K. Gills 4.00 14,000,206 GBP							0.01
Thailand Government Bonds 3.80 1406β2044 THB 880,000 29,26 0.01 Thailand Government Bonds 4.80 1706β2045 THB 820,000 12,766 1- Thailand Government Bonds 4.85 1706β2045 THB 1,200,000 297,744 0.03 Thailand Government Bonds 4.85 1706β2045 THB 1,200,000 29,377 0.01 United Kingdom (2023: 3.01%) United Kingdom (2023: 3.01%) United Kingdom (2023: 3.01%) 0.03 0.06 0.070682025 GBP 455,544 552,387 0.00 U.K. Gilts 2.00 0.70982025 GBP 294,000 860,306 0.06 U.K. Gilts 3.00 2210°2025 GBP 294,000 860,308 0.06 U.K. Gilts 3.00 2210°2025 GBP 294,000 366,303 0.06 U.K. Gilts 3.13 2010°2025 GBP 417,000 286,649 0.03 U.K. Gilts 3.13 2010°2025 GBP 417,000 296,							
Thailand Government Bonds 2.88 17/06/2046 THB €27/000 157/70 4.03 Thailand Government Bonds 4.08 17/06/2056 THB 1,200,000 297.74 0.03 Thailand Government Bonds 4.08 17/06/2066 THB 1,200,000 39,797 0.01 United Kingdom (2023: 3.01%) The Company of the Compa							
Thailand Government Bonds	Thailand Government Bonds						-
The part	Thailand Government Bonds	4.00	17/06/2055				0.03
United Kingdom (2023: 3.01%) UK. Gills U.K. Gills 0.63 07/06/2025 GBP 453.544 552.387 0.09 UK. Gills 2.00 07/09/2025 GBP 294,000 360.306 0.06 U.K. Gills 3.50 22/10/2025 GBP 1310.000 365.703 0.06 U.K. Gills 0.13 30/12/2026 GBP 170.000 385.703 0.06 U.K. Gills 0.13 22/10/2026 GBP 170.000 385.703 0.06 U.K. Gills 0.13 22/10/2026 GBP 170.000 201.616 0.03 U.K. Gills 0.14 22/10/2026 GBP 190.000 219.824 0.04 U.K. Gills 0.15 22/10/2026 GBP 190.000 219.824 0.04 U.K. Gills 0.18 22/10/2027 GBP 200.000 276.837 0.05 U.K. Gills 0.19 27/10/2027 GBP 200.000 276.837 0.05 U.K. Gills 0.10 3.10/2027 GBP 40.000 49.716 0.01 U.K. Gills 0.10 3.10/2027 GBP 200.000 279.824 0.04 U.K. Gills 0.10 3.10/2027 GBP 200.000 279.827 0.02 U.K. Gills 0.10 3.10/2028 GBP 10.000 49.716 0.01 U.K. Gills 0.10 3.10/2028 GBP 200.000 294.468 0.05 U.K. Gills 0.10 3.10/2028 GBP 200.000 294.468 0.05 U.K. Gills 0.10 3.10/2028 GBP 200.000 241.851 0.04 U.K. Gills 0.10 3.10/2028 GBP 200.000 388.001 0.06 U.K. Gills 0.10 3.10/2028 GBP 360.000 412.754 0.07 U.K. Gills 0.10 3.10/2028 GBP 760.000 103.645 0.02 U.K. Gills 0.10 3.10/2029 GBP 10.0000 389.000 389.000 0.05 U.K. Gills 0.10 3.10/2029 GBP 10.0000 374.492 0.02 U.K. Gills 0.10 3.10/2029 GBP 760.000 103.645 0.02 U.K. Gills 0.10 3.10/2029 GBP 10.0000 374.492 0.02 U.K. Gills 0.10 3.10/2029 GBP 300.000 39.366 0.05 U.K. Gills 0.10 3.10/2029 GBP 300.000 39.366 0.05 U.K. Gills 0.10 3.10/2029 GBP 300.000 374.492 0.06 U.K. Gills 0.10 3.10/2029 GBP 300.000 39.366 0.05 U.K. Gills 0.10 3.10/2029 GBP 300.000 374.492 0.06 U.K. Gills 0.10 3.10/2029 GBP 300.000 300.65 0.05 U.K. Gills	Thailand Government Bonds	4.85	17/06/2061	THB	1,200,000	39,797	0.01
UK. Gills	Thailand Government Bonds	4.00	17/06/2066	THB	1,492,000	42,455	0.01
U.K. Gilts	United Kingdom (2023: 3.01%)					1,889,789	0.31
U.K. Gills 3.50 22/10/2025 GBP 310,000 385,703 0.06 U.K. Gills 0.13 300/12026 GBP 170,000 290,1616 0.03 U.K. Gilts 1.50 22/07/2026 GBP 417,000 496,649 0.08 U.K. Gilts 0.38 22/10/2026 GBP 190,000 219,824 0.04 U.K. Gilts 4.13 29/01/2027 GBP 220,000 275,367 0.05 U.K. Gilts 1.25 22/07/2027 GBP 40,000 49,716 0.01 U.K. Gilts 4.25 07/12/2027 GBP 40,000 49,716 0.01 U.K. Gilts 4.25 07/12/2027 GBP 232,000 294,468 0.05 U.K. Gilts 4.25 07/12/2027 GBP 232,000 294,468 0.05 U.K. Gilts 4.13 20/12/2028 GBP 280,000 358,001 0.06 U.K. Gilts 1.63 221/07/2028 GBP 280,000 358,001 0.06 U.K. Gilts 1.63 221/07/2028 GBP		0.63	07/06/2025	GBP	453,544	552,387	0.09
U.K. Gills 0.13 3001/2026 GBP 170,000 291,616 0.03 U.K. Gills 1.50 22/07/2026 GBP 117,000 498,649 0.08 U.K. Gills 0.33 22/10/2026 GBP 190,000 219,824 0.04 U.K. Gills 4.13 29/01/2027 GBP 220,000 276,367 0.05 U.K. Gills 1.25 52/07/2027 GBP 40,000 49,716 0.01 U.K. Gills 4.25 07/12/2027 GBP 220,000 294,468 0.05 U.K. Gills 4.25 07/16/2028 GBP 232,000 294,468 0.05 U.K. Gills 4.25 07/16/2028 GBP 220,000 241,851 0.04 U.K. Gills 1.63 22/10/2028 GBP 300,000 412,754 0.07 U.K. Gills 1.63 22/10/2028 GBP 300,000 412,754 0.07 U.K. Gills 1.63 22/10/2028 GBP 300,000 412,754 0.07 U.K. Gills 1.63 22/10/2029 GBP		2.00					
U.K. Gilts 1.50 22/07/2026 GBP 417,000 498,649 0.08 U.K. Gilts 0.38 22/10/2026 GBP 190,000 219,824 0.04 U.K. Gilts 4.13 29/01/2027 GBP 20,000 26,6367 0.05 U.K. Gilts 3.75 07/03/2027 GBP 40,000 49,716 0.01 U.K. Gilts 4.25 07/12/2027 GBP 1204,918 1,398,772 0.23 U.K. Gilts 4.25 07/12/2027 GBP 1204,918 1,398,772 0.23 U.K. Gilts 4.25 07/12/2027 GBP 1204,918 1,398,772 0.23 U.K. Gilts 4.25 07/12/2028 GBP 220,000 241,851 0.04 U.K. Gilts 4.00 07/06/2028 GBP 280,000 358,001 0.02 U.K. Gilts 6.00 07/12/2028 GBP 76,000 130,645 0.02 U.K. Gilts 0.03 12/12/2029 GBP 160,000 172,650 0.03 U.K. Gilts 0.18 22/10/2029 GB	U.K. Gilts	3.50	22/10/2025	GBP	310,000	385,703	0.06
U.K. Gilts 0.38 22/10/2026 GBP 190,000 219,824 0.04 U.K. Gilts 4.13 29/01/2027 GBP 20,000 276,367 0.05 U.K. Gilts 3.75 07/03/2027 GBP 1,204,918 1,398,772 0.23 U.K. Gilts 1.25 22/07/2027 GBP 1,204,918 1,398,772 0.23 U.K. Gilts 4.25 07/12/2027 GBP 220,000 294,468 0.05 U.K. Gilts 0.13 31/01/2028 GBP 220,000 241,851 0.04 U.K. Gilts 1.63 22/10/2028 GBP 280,000 358,001 0.06 U.K. Gilts 1.63 22/10/2028 GBP 360,000 412,754 0.07 U.K. Gilts 0.50 31/01/2028 GBP 160,000 172,660 0.03 U.K. Gilts 0.53 31/01/2029 GBP 100,000 126,382 0.02 U.K. Gilts 0.28 22/10/2030 GBP 370,000 374,492 0.06 U.K. Gilts 0.29 GBP 1,60,68			30/01/2026		170,000	201,616	0.03
U.K. Gilts 4.13 2901/2027 GBP 220,000 276,367 0.05 U.K. Gilts 3.75 07/03/2027 GBP 4,000 49,716 0.01 U.K. Gilts 1.25 22/07/2027 GBP 1,204,918 1,388,772 0.23 U.K. Gilts 4.25 07/12/2027 GBP 232,000 294,468 0.05 U.K. Gilts 4.25 07/12/2028 GBP 220,000 241,851 0.04 U.K. Gilts 4.50 07/06/2028 GBP 280,000 388,001 0.06 U.K. Gilts 6.00 07/12/2028 GBP 360,000 412,754 0.07 U.K. Gilts 6.00 07/12/2028 GBP 76,000 103,645 0.02 U.K. Gilts 0.50 31/01/2029 GBP 160,000 172,650 0.03 U.K. Gilts 0.83 22/10/2039 GBP 1,600,000 126,332 0.02 U.K. Gilts 0.83 22/10/2039 GBP 1,600,000 374,492 0.06 U.K. Gilts 0.70 0.71/20/203 GBP					417,000	498,649	0.08
U.K. Gilts 3.75 07/03/2027 GBP 4,000 49,716 0.01 U.K. Gilts 1.25 22/07/2027 GBP 1,204,918 1,338,772 0.23 U.K. Gilts 4.25 07/12/2027 GBP 220,000 294,468 0.05 U.K. Gilts 0.13 31/01/2028 GBP 220,000 294,485 0.04 U.K. Gilts 1.63 32/10/2028 GBP 280,000 358,001 0.06 U.K. Gilts 6.00 07/12/2028 GBP 360,000 412,754 0.07 U.K. Gilts 6.00 07/12/2028 GBP 76,000 103,645 0.02 U.K. Gilts 0.50 31/01/2029 GBP 160,000 172,650 0.03 U.K. Gilts 0.88 22/10/2029 GBP 100,000 126,382 0.02 U.K. Gilts 0.88 22/10/2030 GBP 370,000 374,492 0.06 U.K. Gilts 0.38 22/10/2031 GBP 370,000 389,080 0.05 U.K. Gilts 0.25 31/07/2031 GBP <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
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U.K. Gilts 1.25 22/10/2041 GBP 160,000 123,477 0.02							
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	U.K. Gilts	4.50	07/12/2042	GBP	223,000	279,329	0.05

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

dovernment bonds (2023. 00.00%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (2023: 3.01%) (continued)			•			
U.K. Gilts	4.75	22/10/2043	GBP	100,000	128,660	0.02
U.K. Gilts	3.25	22/01/2044	GBP	111,000	115,844	0.02
U.K. Gilts	3.50	22/01/2045	GBP	498,444	536,137	0.09
U.K. Gilts	0.88	31/01/2046	GBP	290,000	180,838	0.03
U.K. Gilts	4.25	07/12/2046	GBP	202,000	241,304	0.04
U.K. Gilts	1.50	22/07/2047	GBP	121,000	85,502	0.02
U.K. Gilts	1.75	22/01/2049	GBP	250,000	183,421	0.03
U.K. Gilts	4.25	07/12/2049	GBP	213,000	253,286	0.04
U.K. Gilts	0.63	22/10/2050	GBP	160,000	80,821	0.01
U.K. Gilts	1.25	31/07/2051	GBP	1,954,214	1,194,400	0.20
U.K. Gilts	3.75	22/07/2052	GBP	135,000	147,018	0.03
U.K. Gilts	1.50	31/07/2053	GBP	120,000	76,483	0.01
U.K. Gilts	3.75	22/10/2053	GBP	180,000	194,704	0.03
U.K. Gilts	4.38	31/07/2054	GBP	100,000	120,557	0.02
U.K. Gilts	1.63	22/10/2054	GBP	120,000	78,364	0.01
U.K. Gilts	4.25	07/12/2055	GBP	218,000	258,102	0.04
U.K. Gilts U.K. Gilts	1.75	22/07/2057	GBP GBP	120,000	79,578	0.01
U.K. Gilts	4.00 0.50	22/01/2060 22/10/2061	GBP	212,000 163,904	240,574 61,494	0.04 0.01
U.K. Gilts	4.00	22/10/2001	GBP	100,000	113,011	0.01
U.K. Gilts	2.50	22/10/2005	GBP	84,000	66,503	0.02
U.K. Gilts	3.50	22/07/2068	GBP	190,000	194,281	0.01
U.K. Gilts	1.63	22/10/2071	GBP	180,000	103,257	0.03
U.K. Gilts	1.13	22/10/2073	GBP	110,000	50,170	0.02
o.n. dillo	1.10	22/10/2010	QDI	110,000		
United States of America (2023: 20.81%)					19,310,139	3.18
U.S. Treasury Bonds	6.88	15/08/2025	USD	35,000	35,819	0.01
U.S. Treasury Bonds	6.00	15/02/2026	USD	72,000	73,509	0.01
U.S. Treasury Bonds	6.50	15/11/2026	USD	45,000	47,396	0.01
U.S. Treasury Bonds	6.38	15/08/2027	USD	20,000	21,120	-
U.S. Treasury Bonds	5.50	15/08/2028	USD	42,000	43,887	0.01
U.S. Treasury Bonds	5.25	15/11/2028	USD	100,000	103,523	0.02
U.S. Treasury Bonds	5.25	15/02/2029	USD	50,000	51,980	0.01
U.S. Treasury Bonds	6.13	15/08/2029	USD	44,000	47,561	0.01
U.S. Treasury Bonds	6.25	15/05/2030	USD	71,000	77,972	0.01
U.S. Treasury Bonds	4.50	15/02/2036	USD	1,199,000	1,221,762	0.20
U.S. Treasury Bonds	4.75	15/02/2037	USD	1,885,200	1,957,810	0.32
U.S. Treasury Bonds	5.00	15/05/2037	USD	809,700	860,180	0.14
U.S. Treasury Bonds	4.50	15/05/2038	USD	67,000	67,675	0.01
U.S. Treasury Bonds	4.25	15/05/2039	USD	60,000	58,659	0.01
U.S. Treasury Bonds	4.50	15/08/2039	USD	200,000	200,672	0.03
U.S. Treasury Bonds	4.38	15/11/2039	USD	80,000	79,138	0.01
U.S. Treasury Bonds	4.63	15/02/2040	USD	68,000	69,100	0.01
U.S. Treasury Bonds	1.13	15/05/2040	USD	380,000	233,878	0.04
U.S. Treasury Bonds	4.38	15/05/2040	USD	20,000	19,734	- 0.00
U.S. Treasury Bonds	1.13	15/08/2040	USD	310,000	188,906	0.03
U.S. Treasury Bonds	3.88	15/08/2040	USD	100,000	92,758	0.02
U.S. Treasury Bonds	1.38 4.25	15/11/2040	USD USD	200,000	126,266	0.02
U.S. Treasury Bonds U.S. Treasury Bonds	1.88	15/11/2040 15/02/2041	USD	120,000 2,044,000	116,278 1,399,342	0.02 0.23
U.S. Treasury Bonds			USD		51,355	
U.S. Treasury Bonds	4.75	15/02/2041	USD	50,000 615,000		0.01 0.07
U.S. Treasury Bonds	2.25 4.38	15/05/2041 15/05/2041	USD	615,000 120,000	445,202 117,741	0.07
U.S. Treasury Bonds	1.75	15/05/2041	USD	500,000	330,430	0.02
U.S. Treasury Bonds	3.75	15/08/2041	USD	63,000	56,917	0.03
U.S. Treasury Bonds	2.00	15/06/2041	USD	300,000	206,180	0.01
U.S. Treasury Bonds	3.13	15/11/2041	USD	100,000	82,414	0.03
2.22300. j. 20.100	0.10	. 5, 11, 2011	550	100,000	∪ =, 1111	5.01

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Usa Transpara Process 2.38 150/20042 USB 42,000 35,513 0.05	Government bonds (2023: 80.88%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
U.S. Treatury Bronds	United States of America (2023: 20.81%) (continued)						
U.S. Treasury Bronds 3.03 \$15022042 USD 10,0000 82,156		2.38	15/02/2042	USD	420,000	305,813	0.05
U.S. Treasury Bornés							
U.S. Treasury Bonds 275 15/08/2002 U.S.D. 272,000 174,884 0.03 U.S. Treasury Bonds 275 15/11/2002 U.S.D. 1395,000 10,09 882 0.17 U.S. Treasury Bonds 275 15/11/2002 U.S.D. 380,000 35/03/2 0.06 U.S. Treasury Bonds 331 15/02/2003 U.S.D. 80,000 45,609 0.01 U.S. Treasury Bonds 338 15/02/2003 U.S.D. 80,000 2,821 182 0.06 U.S. Treasury Bonds 338 15/02/2003 U.S.D. 31/2000 2,821 182 0.06 U.S. Treasury Bonds 338 15/02/2003 U.S.D. 167,000 2,821 182 0.06 U.S. Treasury Bonds 338 15/02/2003 U.S.D. 167,000 2,821 182 0.06 U.S. Treasury Bonds 338 15/02/2004 U.S.D. 289,000 25/12/9 0.02 U.S. Treasury Bonds 338 15/02/2004 U.S.D. 289,000 25/12/9 0.02 U.S. Treasury Bonds 338 15/02/2004 U.S.D. 289,000 25/12/9 0.02 U.S. Treasury Bonds 34,00 15/02/2004 U.S.D. 289,000 25/12/9 0.02 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 1,55,000 1,200,141 0.21 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.05 U.S. Treasury Bonds 4,0 15/02/2004 U.S.D. 2,000,00 341,125 0.0	U.S. Treasury Bonds	3.00	15/05/2042	USD	120,000		0.02
U.S. Treasury Bonds	U.S. Treasury Bonds	3.25	15/05/2042	USD	1,030,000	856,670	0.14
U.S. Treasury Bonds 275 15H110P42 USD 280,000 92,016 0.02 U.S. Treasury Bonds 313 15M20P43 USD 80,000 48,000 U.S. Treasury Bonds 313 15M20P43 USD 80,000 48,000 U.S. Treasury Bonds 313 15M20P43 USD 170,000 193,751 0.02 U.S. Treasury Bonds 328 15M50P43 USD 170,000 193,751 0.02 U.S. Treasury Bonds 328 15M50P43 USD 174,000 193,751 0.02 U.S. Treasury Bonds 328 15M50P43 USD 174,000 193,751 0.02 U.S. Treasury Bonds 328 15M50P43 USD 174,000 193,751 0.02 U.S. Treasury Bonds 328 15M50P43 USD 129,000 251,249 0.04 U.S. Treasury Bonds 338 15M50P43 USD 129,000 251,249 0.04 U.S. Treasury Bonds 343 15M50P44 USD 129,000 314,125 0.05 U.S. Treasury Bonds 475 15H110P43 USD 104,000 314,125 0.05 U.S. Treasury Bonds 475 15H110P43 USD 104,000 314,125 0.05 U.S. Treasury Bonds 475 15H110P43 USD 200,000 173,313 0.03 U.S. Treasury Bonds 475 15H110P43 USD 200,000 173,313 0.03 U.S. Treasury Bonds 475 15H110P44 USD 200,000 173,313 0.03 U.S. Treasury Bonds 475 15H110P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 475 15H110P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 200,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 300,000 198,641 0.03 U.S. Treasury Bonds 478 15M50P44 USD 425,000 337,991 0.06 U.S. Treasury Bonds 478 15M50P44 USD 425,000 337,991 0.06 U.S. Treasury Bonds 478 15M50P44 USD 425,000 378,988 0.01 U.S. Treasury Bonds 478 15M50P44 USD 425,000 378,988 0.01 U.S. Treasury Bonds 478 15M50P44 USD 425,000 378,988 0.01 U.S. Treasury Bonds 478 15M50P44 USD 425,000 378,988 0.01 U.S. Treasury Bonds 478 15M50P44 USD 425,000 378,988 0.01 U.S. Treasury Bonds 478 15M50P44 USD 425,000 378,988 0.01 U.S. Treasury Bonds 478	U.S. Treasury Bonds	2.75	15/08/2042	USD	227,000	174,684	0.03
U.S. Treasury Banchs 4.00 15/11/2042 U.S.D 38,0,000 350,342 0.06 0.01 U.S. Treasury Banchs 3.18 15/12/2043 U.S.D 3,120,000 2,821,162 0.46 U.S. Treasury Banchs 2.28 15/15/2043 U.S.D 3,120,000 2,821,162 0.46 U.S. Treasury Banchs 3.88 15/15/2043 U.S.D 167,000 12,971 0.02 U.S. Treasury Banchs 3.88 15/15/2043 U.S.D 289,000 251,724 0.04 U.S. Treasury Banchs 3.88 15/15/2043 U.S.D 289,000 251,724 0.04 U.S. Treasury Banchs 3.89 15/15/2043 U.S.D 103,000 251,724 0.04 U.S. Treasury Banchs 3.75 15/11/2043 U.S.D 103,000 91,959 0.02 U.S. Treasury Banchs 3.75 15/11/2043 U.S.D 300,000 30,41,25 0.05 U.S. Treasury Banchs 3.63 15/02/2044 U.S.D 300,000 30,41,25 0.05 U.S. Treasury Banchs 3.63 15/02/2044 U.S.D 300,000 30,41,25 0.05 U.S. Treasury Banchs 3.63 15/02/2044 U.S.D 200,000 17/3,310 0.03 U.S. Treasury Banchs 3.63 15/02/2044 U.S.D 200,000 17/3,310 0.03 U.S. Treasury Banchs 3.63 15/02/2044 U.S.D 200,000 74/183 0.01 U.S. Treasury Banchs 3.13 15/08/2044 U.S.D 200,000 74/183 0.01 U.S. Treasury Banchs 3.13 15/08/2044 U.S.D 200,000 74/183 0.01 U.S. Treasury Banchs 3.13 15/08/2044 U.S.D 200,000 74/183 0.01 U.S. Treasury Banchs 3.13 15/08/2044 U.S.D 200,000 74/183 0.01 U.S. Treasury Banchs 3.23 15/08/2044 U.S.D 30,900 74/183 0.01 U.S. Treasury Banchs 3.25 15/02/2045 U.S.D 30,900 74/183 0.01 U.S. Treasury Banchs 3.26 15/02/2045 U.S.D 30,900 74/183 0.01 U.S. Treasury Banchs 3.26 15/02/2045 U.S.D 30,900 76/184 0.01 U.S. Treasury Banchs 3.26 15/02/2045 U.S.D 30,900 76/184 0.01 U.S. Treasury Banchs 3.26 15/02/2045 U.S.D 30,900 76/184 0.01 U.S. Treasury Banchs 3.26 15/02/2045 U.S.D 30,900 76/184 0.01 U.S. Treasury Banchs 3.26 15/02/2045 U.S.D 30,900 25/594 0.01 U.S. Treasury Ban		3.38			1,195,000		0.17
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U.S. Treasury Bonds 2.25 15/02/2052 USD 420,000 267,652 0.04 U.S. Treasury Bonds 2.88 15/05/2052 USD 390,000 285,949 0.05 U.S. Treasury Bonds 3.00 15/08/2052 USD 380,000 285,980 0.05 U.S. Treasury Bonds 4.00 15/11/2052 USD 560,000 510,300 0.08 U.S. Treasury Bonds 3.63 15/02/2053 USD 350,000 297,828 0.05 U.S. Treasury Bonds 3.63 15/05/2053 USD 520,000 442,650 0.07 U.S. Treasury Bonds 4.13 15/08/2053 USD 492,000 458,329 0.08	U.S. Treasury Bonds	2.00	15/08/2051		461,500	277,369	0.05
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U.S. Ireasury Bonds 4.75 15/11/2053 USD 450,000 465,363 0.08	· · · · · · · · · · · · · · · · · · ·						
	U.S. Heasury Bonds	4./5	15/11/2053	USD	450,000	405,363	0.08

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 80.88%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 20.81%) (continued)						
U.S. Treasury Bonds	4.25	15/02/2054	USD	1,360,000	1,295,506	0.21
U.S. Treasury Bonds	4.63	15/05/2054	USD	490,000	496,929	0.08
U.S. Treasury Inflation-Indexed Bonds	2.13	15/02/2041	USD	1,308,912	1,298,200	0.21
U.S. Treasury Notes	4.25	31/05/2025	USD	1,000,000	991,719	0.16
U.S. Treasury Notes	0.25	30/06/2025	USD	860,600	820,276	0.13
U.S. Treasury Notes	2.00	15/08/2025	USD	319,000	308,458	0.05
U.S. Treasury Notes	3.13	15/08/2025	USD	450,000	440,587	0.07
U.S. Treasury Notes	0.25	31/08/2025	USD	500,000	473,115	0.08
U.S. Treasury Notes	2.75	31/08/2025	USD	90,000	87,673	0.01
U.S. Treasury Notes	5.00	31/08/2025	USD	1,050,000	1,049,241	0.17
U.S. Treasury Notes	3.50	15/09/2025	USD	250,000	245,518	0.04
U.S. Treasury Notes	0.25	30/09/2025	USD	520,000	490,354	0.08
U.S. Treasury Notes	3.00	30/09/2025	USD	300,000	292,746	0.05
U.S. Treasury Notes	5.00	30/09/2025	USD	2,850,000	2,849,109	0.47
U.S. Treasury Notes	4.25	15/10/2025	USD	300,000	297,199	0.05
U.S. Treasury Notes	0.25	31/10/2025	USD	400,000	375,937	0.06
U.S. Treasury Notes	3.00	31/10/2025	USD	80,000	77,983	0.01
U.S. Treasury Notes	5.00	31/10/2025	USD	2,923,000	2,923,343	0.48
U.S. Treasury Notes	2.25	15/11/2025	USD	550,000	530,396	0.09
U.S. Treasury Notes	4.50	15/11/2025	USD	200,000	198,801	0.03
U.S. Treasury Notes	0.38	30/11/2025	USD	200,000	187,645	0.03
U.S. Treasury Notes	2.88	30/11/2025	USD	200,000	194,445	0.03
U.S. Treasury Notes	4.88 4.00	30/11/2025	USD USD	550,000	549,409	0.09 0.06
U.S. Treasury Notes	0.38	15/12/2025	USD	350,000	345,522	
U.S. Treasury Notes U.S. Treasury Notes	2.63	31/12/2025 31/12/2025	USD	500,000 30,000	467,617 29,025	0.08
U.S. Treasury Notes	4.25	31/12/2025	USD	350,000	346,685	0.06
U.S. Treasury Notes	3.88	15/01/2026	USD	300,000	295,523	0.00
U.S. Treasury Notes	0.38	31/01/2026	USD	500,000	466,035	0.03
U.S. Treasury Notes	2.63	31/01/2026	USD	150,000	144,891	0.00
U.S. Treasury Notes	4.25	31/01/2026	USD	980,000	970,698	0.16
U.S. Treasury Notes	1.63	15/02/2026	USD	336,000	319,193	0.05
U.S. Treasury Notes	4.00	15/02/2026	USD	420,000	414,381	0.07
U.S. Treasury Notes	0.50	28/02/2026	USD	480,000	447,028	0.07
U.S. Treasury Notes	2.50	28/02/2026	USD	180,000	173,313	0.03
U.S. Treasury Notes	4.63	28/02/2026	USD	500,000	498,252	0.08
U.S. Treasury Notes	4.63	15/03/2026	USD	250,000	249,165	0.04
U.S. Treasury Notes	0.75	31/03/2026	USD	570,000	531,670	0.09
U.S. Treasury Notes	2.25	31/03/2026	USD	140,000	134,083	0.02
U.S. Treasury Notes	4.50	31/03/2026	USD	570,000	567,039	0.09
U.S. Treasury Notes	3.75	15/04/2026	USD	280,000	275,002	0.05
U.S. Treasury Notes	0.75	30/04/2026	USD	400,000	372,086	0.06
U.S. Treasury Notes	2.38	30/04/2026	USD	50,000	47,914	0.01
U.S. Treasury Notes	4.88	30/04/2026	USD	7,970,000	7,982,764	1.31
U.S. Treasury Notes	1.63	15/05/2026	USD	202,000	190,744	0.03
U.S. Treasury Notes	3.63	15/05/2026	USD	450,000	440,886	0.07
U.S. Treasury Notes	0.75	31/05/2026	USD	350,000	324,632	0.05
U.S. Treasury Notes	2.13	31/05/2026	USD	150,000	142,866	0.02
U.S. Treasury Notes	4.88	31/05/2026	USD	500,000	501,035	0.08
U.S. Treasury Notes	4.13	15/06/2026	USD	300,000	296,602	0.05
U.S. Treasury Notes	0.88	30/06/2026	USD	320,000	296,894	0.05
U.S. Treasury Notes	1.88	30/06/2026	USD	120,000	113,585	0.02
U.S. Treasury Notes	4.50	15/07/2026	USD	450,000	448,137	0.07
U.S. Treasury Notes	0.63	31/07/2026	USD	450,000	414,053	0.07
U.S. Treasury Notes	1.88	31/07/2026	USD	150,000	141,656	0.02
U.S. Treasury Notes	1.50	15/08/2026	USD	888,500	831,685	0.14
U.S. Treasury Notes	4.38	15/08/2026	USD	200,000	198,703	0.03
U.S. Treasury Notes	0.75	31/08/2026	USD	550,000	505,979	0.08

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

dovernment bonds (2023: 00:00%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2022: 20.91%) (continued)						
United States of America (2023: 20.81%) (continued) U.S. Treasury Notes	1.38	31/08/2026	USD	100,000	93,254	0.02
U.S. Treasury Notes	4.63	15/09/2026	USD	350,000	349,617	0.02
U.S. Treasury Notes	0.88	30/09/2026	USD	520,000	478,705	0.08
U.S. Treasury Notes	1.63	30/09/2026	USD	50,000	46,809	0.01
U.S. Treasury Notes	4.63	15/10/2026	USD	320,000	319,775	0.05
U.S. Treasury Notes	1.13	31/10/2026	USD	250,000	230,752	0.04
U.S. Treasury Notes	1.63	31/10/2026	USD	100,000	93,406	0.02
U.S. Treasury Notes	2.00	15/11/2026	USD	334,000	314,378	0.05
U.S. Treasury Notes	4.63	15/11/2026	USD	500,000	499,863	0.08
U.S. Treasury Notes	1.25	30/11/2026	USD	370,000	341,787	0.06
U.S. Treasury Notes	1.63	30/11/2026	USD	50,000	46,598	0.01
U.S. Treasury Notes	4.38	15/12/2026	USD	450,000	447,504	0.07
U.S. Treasury Notes	1.25	31/12/2026	USD	330,000	304,270	0.05
U.S. Treasury Notes	1.75	31/12/2026	USD	150,000	140,033	0.02
U.S. Treasury Notes	4.00	15/01/2027	USD	300,000	295,688	0.05
U.S. Treasury Notes	1.50	31/01/2027	USD	720,000	666,450	0.11
U.S. Treasury Notes	2.25	15/02/2027	USD	372,000	350,770	0.06
U.S. Treasury Notes	4.13	15/02/2027	USD	350,000	346,035	0.06
U.S. Treasury Notes	1.13	28/02/2027	USD	50,000	45,730	0.01
U.S. Treasury Notes	1.88	28/02/2027	USD	350,000	326,566	0.05
U.S. Treasury Notes	4.25	15/03/2027	USD	400,000	396,828	0.07
U.S. Treasury Notes	0.63	31/03/2027	USD	150,000	134,953	0.02
U.S. Treasury Notes	2.50	31/03/2027	USD	360,000	341,283	0.06
U.S. Treasury Notes	4.50	15/04/2027	USD	400,000	399,453	0.07
U.S. Treasury Notes	0.50	30/04/2027	USD	130,000	116,198	0.02
U.S. Treasury Notes	2.75	30/04/2027	USD	500,000	476,426	0.08
U.S. Treasury Notes	2.38	15/05/2027	USD	526,000	495,508	0.08
U.S. Treasury Notes	4.50	15/05/2027	USD	500,000	499,414	0.08
U.S. Treasury Notes	0.50	31/05/2027	USD	280,000	249,517	0.04
U.S. Treasury Notes	2.63	31/05/2027	USD	270,000	256,089	0.04
U.S. Treasury Notes	0.50	30/06/2027	USD	200,000	177,766	0.03
U.S. Treasury Notes	3.25	30/06/2027	USD	500,000	482,520	0.08
U.S. Treasury Notes	0.38	31/07/2027	USD	360,000	317,573	0.05
U.S. Treasury Notes U.S. Treasury Notes	2.75 2.25	31/07/2027 15/08/2027	USD USD	270,000 400,000	256,405 373,859	0.04 0.06
U.S. Treasury Notes	0.50	31/08/2027	USD	180,000	158,970	0.08
U.S. Treasury Notes	3.13		USD	1,005,000	964,368	0.03
U.S. Treasury Notes	0.38	30/09/2027	USD	380,000	333,272	0.10
U.S. Treasury Notes	4.13	30/09/2027	USD	350,000	346,117	0.05
U.S. Treasury Notes	0.50	31/10/2027	USD	450,000	395,051	0.06
U.S. Treasury Notes	4.13	31/10/2027	USD	200,000	197,781	0.03
U.S. Treasury Notes	2.25	15/11/2027	USD	360,000	335,011	0.06
U.S. Treasury Notes	0.63	30/11/2027	USD	350,000	307,740	0.05
U.S. Treasury Notes	3.88	30/11/2027	USD	400,000	392,406	0.06
U.S. Treasury Notes	0.63	31/12/2027	USD	530,000	464,599	0.08
U.S. Treasury Notes	3.88	31/12/2027	USD	1,781,900	1,748,141	0.29
U.S. Treasury Notes	0.75	31/01/2028	USD	400,000	351,234	0.06
U.S. Treasury Notes	3.50	31/01/2028	USD	250,000	242,148	0.04
U.S. Treasury Notes	2.75	15/02/2028	USD	570,000	537,470	0.09
U.S. Treasury Notes	1.13	29/02/2028	USD	400,000	355,406	0.06
U.S. Treasury Notes	4.00	29/02/2028	USD	1,685,000	1,659,396	0.27
U.S. Treasury Notes	1.25	31/03/2028	USD	350,000	311,719	0.05
U.S. Treasury Notes	3.63	31/03/2028	USD	450,000	437,396	0.07
U.S. Treasury Notes	1.25	30/04/2028	USD	420,000	373,193	0.06
U.S. Treasury Notes	3.50	30/04/2028	USD	350,000	338,570	0.06
U.S. Treasury Notes	2.88	15/05/2028	USD	430,000	406,266	0.07
U.S. Treasury Notes	1.25	31/05/2028	USD	450,000	398,988	0.07
U.S. Treasury Notes	3.63	31/05/2028	USD	150,000	145,740	0.02

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Transferable securities (2023: 97.37%) (continued)

Government bonds (2023: 97.37%) (continued)

	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
	Tale	uate	Currency	value	039	1101 055015
United States of America (2023: 20.81%) (continued)	4.05	00/00/0000	1100	070.000	007.404	0.05
U.S. Treasury Notes	1.25	30/06/2028	USD	370,000	327,421	0.05
U.S. Treasury Notes	4.00	30/06/2028	USD USD	2,209,000	2,175,692 393,152	0.36
U.S. Treasury Notes U.S. Treasury Notes	1.00 4.13	31/07/2028 31/07/2028	USD	450,000 200,000	197,914	0.06 0.03
U.S. Treasury Notes	2.88	15/08/2028	USD	570,000	537,091	0.03
U.S. Treasury Notes	1.13	31/08/2028	USD	600,000	525,750	0.09
U.S. Treasury Notes	4.38	31/08/2028	USD	220,000	219,759	0.04
U.S. Treasury Notes	1.25	30/09/2028	USD	400,000	351,562	0.06
U.S. Treasury Notes	4.63	30/09/2028	USD	300,000	302,566	0.05
U.S. Treasury Notes	1.38	31/10/2028	USD	370,000	326,323	0.05
U.S. Treasury Notes	4.88	31/10/2028	USD	5,231,000	5,329,694	0.88
U.S. Treasury Notes	3.13	15/11/2028	USD	500,000	474,844	0.08
U.S. Treasury Notes	1.50	30/11/2028	USD	520,000	460,322	0.08
U.S. Treasury Notes	4.38	30/11/2028	USD	5,020,000	5,020,196	0.83
U.S. Treasury Notes	1.38	31/12/2028	USD	350,000	307,480	0.05
U.S. Treasury Notes	3.75	31/12/2028	USD	500,000	487,324	0.08
U.S. Treasury Notes	1.75	31/01/2029	USD	250,000	223,008	0.04
U.S. Treasury Notes	4.00 2.63	31/01/2029	USD USD	500,000	492,402	0.08
U.S. Treasury Notes U.S. Treasury Notes	1.88	15/02/2029 28/02/2029	USD	360,000 400,000	333,802 358,203	0.05 0.06
U.S. Treasury Notes	4.25	28/02/2029	USD	400,000	398,266	0.00
U.S. Treasury Notes	2.38	31/03/2029	USD	450,000	411,732	0.07
U.S. Treasury Notes	4.13	31/03/2029	USD	405,000	400,934	0.07
U.S. Treasury Notes	2.88	30/04/2029	USD	450,000	420,926	0.07
U.S. Treasury Notes	4.63	30/04/2029	USD	500,000	505,801	0.08
U.S. Treasury Notes	2.38	15/05/2029	USD	621,800	568,000	0.09
U.S. Treasury Notes	2.75	31/05/2029	USD	200,000	185,836	0.03
U.S. Treasury Notes	4.50	31/05/2029	USD	500,000	503,457	0.08
U.S. Treasury Notes	3.25	30/06/2029	USD	360,000	342,112	0.06
U.S. Treasury Notes	2.63	31/07/2029	USD	200,000	184,328	0.03
U.S. Treasury Notes	1.63	15/08/2029	USD	320,000	280,563	0.05
U.S. Treasury Notes	3.13	31/08/2029	USD	350,000	330,148	0.05
U.S. Treasury Notes	3.88	30/09/2029	USD	150,000	146,596	0.02
U.S. Treasury Notes	4.00	31/10/2029	USD	1,189,800	1,169,676	0.19
U.S. Treasury Notes	1.75	15/11/2029	USD	400,000	351,406	0.06
U.S. Treasury Notes	3.88	30/11/2029	USD	150,000	146,537	0.02
U.S. Treasury Notes	3.88	31/12/2029	USD	200,000	195,305	0.03
U.S. Treasury Notes U.S. Treasury Notes	3.50 1.50	31/01/2030 15/02/2030	USD USD	200,000 390,000	191,586 334,912	0.03 0.06
U.S. Treasury Notes	4.00	28/02/2030	USD	350,000	343,793	0.06
U.S. Treasury Notes	3.63	31/03/2030	USD	200,000	192,617	0.03
U.S. Treasury Notes	3.50	30/04/2030	USD	400,000	382,562	0.06
U.S. Treasury Notes	0.63	15/05/2030	USD	4,430,400	3,582,394	0.59
U.S. Treasury Notes	3.75	31/05/2030	USD	100,000	96,867	0.02
U.S. Treasury Notes	3.75	30/06/2030	USD	250,000	242,061	0.04
U.S. Treasury Notes	4.00	31/07/2030	USD	200,000	196,234	0.03
U.S. Treasury Notes	0.63	15/08/2030	USD	700,000	561,203	0.09
U.S. Treasury Notes	4.13	31/08/2030	USD	200,000	197,500	0.03
U.S. Treasury Notes	4.63	30/09/2030	USD	888,000	900,800	0.15
U.S. Treasury Notes	4.88	31/10/2030	USD	200,000	205,703	0.03
U.S. Treasury Notes	0.88	15/11/2030	USD	870,000	703,952	0.12
U.S. Treasury Notes	4.38	30/11/2030	USD	150,000	150,164	0.02
U.S. Treasury Notes	3.75	31/12/2030	USD	350,000	338,160	0.06
U.S. Treasury Notes	4.00	31/01/2031	USD	200,000	196,016	0.03
U.S. Treasury Notes	1.13	15/02/2031	USD	750,000	613,418	0.10
U.S. Treasury Notes	4.25	28/02/2031	USD	400,000	397,719	0.07
U.S. Treasury Notes	4.13	31/03/2031	USD	520,000	513,216	0.08
U.S. Treasury Notes	4.63	30/04/2031	USD	400,000	406,531	0.07

Financial assets at fair value through profit or loss (2023: 98.98%) (continued)

Transferable securities (2023: 97.37%) (continued) Government bonds (2023: 80.88%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 20.81%) (continued) U.S. Treasury Notes 1.63 15/05/2031 USD 4,421,400 3,712,249 0.61 U.S. Treasury Notes 4.63 31/05/2031 USD 300,000 304,898 0.05 U.S. Treasury Notes 1.25 15/08/2031 USD 990,000 803,602 0.13 U.S. Treasury Notes 1.38 15/11/2031 USD 600,000 488,156 0.08 U.S. Treasury Notes 1.88 15/02/2032 USD 600,000 503,719 0.08 USD 0.12 U.S. Treasury Notes 2.88 15/05/2032 830,000 747,908 USD U.S. Treasury Notes 2.75 15/08/2032 0.86 5,851,500 5,207,835 15/11/2032 USD 0.33 U.S. Treasury Notes 4.13 2,019,400 1,985,954 USD 0.11 U.S. Treasury Notes 3.50 15/02/2033 740,000 693,634 15/05/2033 USD 0.11 U.S. Treasury Notes 3.38 695,000 644,232 U.S. Treasury Notes 3.88 15/08/2033 USD 1,050,000 0.17 1,010,379 U.S. Treasury Notes 4.50 15/11/2033 USD 750,000 757,090 0.12 U.S. Treasury Notes 4.00 15/02/2034 USD 920,000 893,334 0.15 U.S. Treasury Notes 4.38 15/05/2034 USD 250,000 0.04 250,098 144,790,619 23.82 Total government bonds 495,001,739 81.43 Mortgage backed securities (2023: 1.60%) Bermuda (2023: 0.34%) Oaktown RE VII Ltd. 6.94 25/04/2034 USD 170.260 170.588 0.03 Ireland (2023: 0.65%) GBP 0.06 Atom Mortgage Securities DAC 7.13 22/07/2031 354.018 346,264 Deco DAC 0.05 **GBP** 260,278 330,037 7.24 07/08/2030 Deco DAC 0.05 8.84 07/08/2030 **GBP** 260,140 319,344 Last Mile Logistics Pan Euro Finance DAC 5.72 17/08/2033 **EUR** 490.928 520.220 0.09 Taurus U.K. DAC 6.98 17/08/2031 **GBP** 117,846 148,601 0.02 Taurus U.K. DAC **GBP** 127.885 160.559 0.03 7.33 17/08/2031 0.30 1,825,025 United Kingdom (2023: Nil) U.K. Logistics DAC 17/05/2034 **GBP** 300,000 379,325 0.06 7.76 United States of America (2023: 0.61%) **BBCMS Mortgage Trust** 4.27 05/08/2038 USD 602,000 474,055 0.08 Federal Home Loan Mortgage Corp. STACR REMICS Trust 7.44 25/09/2041 USD 100,000 100,758 0.02 Federal Home Loan Mortgage Corp. STACR REMICS Trust 8.24 25/04/2042 USD 170,000 176,634 0.03 Federal National Mortgage Association Connecticut Avenue Securities 8.49 25/12/2041 USD 130,000 133,768 0.02 Federal National Mortgage Association Connecticut Avenue Securities 25/03/2042 USD 30,000 0.01 10.57 32,451 Federal National Mortgage Association Connecticut Avenue Securities 25/10/2043 USD 40,000 41,182 0.01 7.84 JP Morgan Chase Commercial Mortgage Securities Trust 4.61 05/07/2031 USD 600,000 266,250 0.04 Morgan Stanley Capital I Trust 3.18 10/11/2036 USD 1,000,000 938,716 0.15 2,163,814 0.36 Total mortgage backed securities 0.75 4,538,752 Total transferable securities 594,110,057 97.74 Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Financial derivative instruments (2023: 1.61%) Open forward foreign currency contracts (2023: 1.60%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
AUD	110,358	CHF	65,427	State Street Bank and Trust	05/07/2024	872	-
AUD	80,776	GBP	42,215	State Street Bank and Trust	05/07/2024	585	-
AUD	217	JPY	22,599	State Street Bank and Trust	05/07/2024	4	-
AUD	249,257	SGD	222,075	State Street Bank and Trust	05/07/2024	2,591	_
AUD	113,128	USD	74,667	State Street Bank and Trust	05/07/2024	890	_
AUD	204,279	USD	132,630	Morgan Stanley	19/07/2024	3,858	_
AUD	226,900	USD	149,846	Citigroup**	09/09/2024	1,959	_
CAD	134,651	CHF	87,552	State Street Bank and Trust	05/07/2024	944	_
CAD	488	EUR	328	State Street Bank and Trust	05/07/2024	5	-
CAD	147,254	GBP	84,870	State Street Bank and Trust	05/07/2024	337	-
CAD	348	JPY	39,696	State Street Bank and Trust	05/07/2024	8	-
							-
CAD	316,831	SGD	311,354	State Street Bank and Trust	05/07/2024	1,787	-
CAD	198,750	USD	144,747	State Street Bank and Trust	05/07/2024	510	-
CAD	129,984	USD	94,843	HSBC Bank	19/07/2024	188	-
CAD	3,809,000	USD	2,779,309	JP Morgan Chase Bank	12/08/2024	6,945	-
CHF	2,219,201	CAD	3,363,330	State Street Bank and Trust	05/07/2024	12,387	-
CHF	12,229,388	CNH	98,656,172	State Street Bank and Trust	05/07/2024	97,498	0.02
CHF	258,888	DKK	1,975,515	State Street Bank and Trust	05/07/2024	4,246	-
CHF	29,960,019	EUR	30,655,453	State Street Bank and Trust	05/07/2024	493,234	0.08
CHF	7,048,617	GBP	6,157,688	State Street Bank and Trust	05/07/2024	62,743	0.01
CHF	288,525	ILS	1,192,954	State Street Bank and Trust	05/07/2024	4,495	-
CHF	22,822,885	JPY	3,971,332,998	State Street Bank and Trust	05/07/2024	708,002	0.12
CHF	890,777	MYR	4,652,010	State Street Bank and Trust	05/07/2024	5,333	-
CHF	155,355	NOK	1,813,435	State Street Bank and Trust	05/07/2024	2,620	-
CHF	284,008	NZD	514,269	State Street Bank and Trust	05/07/2024	2,799	-
CHF	195,624	SEK	2,285,428	State Street Bank and Trust	05/07/2024	1,940	-
CHF	434,474	SGD	652,185	State Street Bank and Trust	05/07/2024	2,376	-
CHF	42,548,554	USD	47,333,087	State Street Bank and Trust	05/07/2024	33,728	0.01
CNH	3,917,187	CHF	478,700	State Street Bank and Trust	05/07/2024	3,780	-
CNY	2,869,949	GBP	310,879	State Street Bank and Trust	05/07/2024	2,113	_
CNY	3,313	JPY	71,229	State Street Bank and Trust	05/07/2024	13	_
COP	145,209,000	USD	34,870	JP Morgan Chase Bank	29/07/2024	11	_
DKK	78,439	CHF	10,046	State Street Bank and Trust	05/07/2024	91	-
DKK	65	JPY	1,481	State Street Bank and Trust		91	-
		CHF			05/07/2024 05/07/2024	10,000	-
EUR	1,217,166		1,162,151	State Street Bank and Trust		10,922	-
EUR	31,483	CLP	31,413,542	State Street Bank and Trust	05/07/2024	468	-
EUR	73,366	DKK	547,106	State Street Bank and Trust	05/07/2024	1	-
EUR	133	ILS	530	State Street Bank and Trust	05/07/2024	1	-
EUR	6,450,336	JPY	1,096,785,668	State Street Bank and Trust	05/07/2024	92,730	0.01
EUR	44,452	NOK	507,097	State Street Bank and Trust	05/07/2024	19	-
EUR	41,522	PEN	169,549	State Street Bank and Trust	05/07/2024	247	-
EUR	148,685	PLN	636,681	State Street Bank and Trust	05/07/2024	1,002	-
EUR	189	SEK	2,136	State Street Bank and Trust	05/07/2024	-	-
EUR	1,813,800	USD	1,942,120	Citigroup**	08/07/2024	2,355	-
GBP	241,390	CHF	272,677	State Street Bank and Trust	05/07/2024	1,591	-
GBP	13,531	CLP	15,821,390	State Street Bank and Trust	05/07/2024	344	-
GBP	12,455	CLP	14,870,225	State Street Bank and Trust	06/08/2024	-	-
GBP	44,749	CZK	1,296,591	State Street Bank and Trust	08/07/2024	1,079	-
GBP	31,968	DKK	279,243	State Street Bank and Trust	05/07/2024	273	-
GBP	3,751,183	EUR	4,394,045	State Street Bank and Trust	05/07/2024	31,988	0.01
GBP	103,084	IDR	2,133,552,373	State Street Bank and Trust	06/08/2024	110	-
GBP	35,254	ILS	166,847	State Street Bank and Trust	05/07/2024	271	-
GBP	2,776,804	JPY	553,071,336	State Street Bank and Trust	05/07/2024	70,436	0.01
GBP	19,180	NOK	256,304	State Street Bank and Trust	05/07/2024	173	-
GBP	34,628	NZD	71,774	State Street Bank and Trust	05/07/2024	39	
GBP	17,839	PEN	85,351	State Street Bank and Trust	05/07/2024	269	-
GBP		PEN		State Street Bank and Trust		269 50	-
	14,750		71,254		07/08/2024		-
GBP GBP	63,900	PLN	320,523	State Street Bank and Trust	05/07/2024	1,049	-
UDE	23,795	SEK	318,217	State Street Bank and Trust	05/07/2024	27	-

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Financial derivative instruments (2023: 1.61%) (continued) Open forward foreign currency contracts (2023: 1.60%) (continued)

0	D	0	0-11	,	0	Unrealised	0/ -4
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain US\$	% of Net assets
GBP	5,155,200	USD	6,430,491	JP Morgan Chase Bank	08/07/2024	86,428	0.01
GBP	258,000	USD	320,325	Citigroup**	08/07/2024	5,824	-
GBP	1,044,956	USD	1,306,432	JP Morgan Chase Bank	19/07/2024	14,629	-
GBP	224,326	USD	279,957	Morgan Stanley	19/07/2024	3,643	-
GBP	59,408	USD	73,302	HSBC Bank	19/07/2024	1,803	-
GBP	8,070,250	USD	10,091,075	Citigroup**	19/08/2024	113,862	0.02
GBP	123,000	USD	154,926	JP Morgan Chase Bank	19/08/2024	609	-
HKD	9,652	CHF	1,099	State Street Bank and Trust	05/07/2024	12	-
HKD	7,068	GBP	710	State Street Bank and Trust	05/07/2024	8	-
HKD	6	JPY	121	State Street Bank and Trust	05/07/2024	-	-
HKD	21,794	SGD	3,767	State Street Bank and Trust	05/07/2024	12	-
HKD	70	USD	9	State Street Bank and Trust	05/07/2024	-	-
IDR	553,385,529	GBP	26,720	State Street Bank and Trust	05/07/2024	15	-
IDR	1,185,174,600	USD	72,329	JP Morgan Chase Bank	22/07/2024	28	-
ILS	18,665	CHF	4,447	State Street Bank and Trust	05/07/2024	5	-
ILS	77	JPY	3,256	State Street Bank and Trust	05/07/2024	-	-
ILS	104,184	SGD	37,422	State Street Bank and Trust	05/07/2024	42	-
JPY	52,105,000	USD	326,242	Citigroup**	19/08/2024	38	-
KRW	145,238,162	CHF	93,268	State Street Bank and Trust	05/07/2024	1,701	-
KRW	518,076,885	GBP	297,047	State Street Bank and Trust	05/07/2024	935	-
KRW	340,379,825	SGD	334,035	State Street Bank and Trust	05/07/2024	809	-
KRW	75,097,300	USD	54,245	JP Morgan Chase Bank	09/09/2024	522	-
KRW	475,628,400	USD	346,518	Citigroup**	09/09/2024	352	-
KRW	2,935,089,415	USD	2,141,619	HSBC Bank	19/09/2024	194	-
MXN	9,013,700	USD	479,418	JP Morgan Chase Bank	09/09/2024	8,319	-
MYR	185,065	CHF	34,972	State Street Bank and Trust	05/07/2024	305	-
MYR	659,225	GBP	110,477	State Street Bank and Trust	05/07/2024	112	-
MYR	13,145	SGD	3,768	State Street Bank and Trust	05/07/2024	6	-
MYR	1,239	USD	263	State Street Bank and Trust	05/07/2024	-	-
NOK	28,756	CHF	2,407	State Street Bank and Trust	05/07/2024	21	-
NOK	41,489	CLP	3,629,652	State Street Bank and Trust	05/07/2024	52	-
NOK	416	DKK	272	State Street Bank and Trust	05/07/2024	-	-
NOK	61,479	EUR	5,385	State Street Bank and Trust	05/07/2024	3	-
NOK	273	ILS	95	State Street Bank and Trust	05/07/2024	-	-
NOK	8,495,848	JPY	126,641,674	State Street Bank and Trust	05/07/2024	10,346	-
NOK	54,723	PEN	19,590	State Street Bank and Trust	05/07/2024	25	-
NOK	195,968	PLN	73,565	State Street Bank and Trust	05/07/2024	108	-
NOK	305	SEK	303	State Street Bank and Trust	05/07/2024	-	-
NOK	161,240	SGD	20,389	State Street Bank and Trust	05/07/2024	98	-
NOK	71,357	USD	6,680	State Street Bank and Trust	05/07/2024	23	-
NOK	3,747,400	USD	349,981	Citigroup**	09/09/2024	2,576	-
NZD	8,063	CHF	4,371	State Street Bank and Trust	05/07/2024	47	-
NZD	24,469,250	USD	14,864,853	JP Morgan Chase Bank	08/07/2024	45,464	0.01
PLN	1,327	SGD	446	State Street Bank and Trust	05/07/2024	1	-
PLN	603	USD	150	State Street Bank and Trust	05/07/2024	-	-
SEK	63	CHF	5	State Street Bank and Trust	05/07/2024	-	-
SEK	90,692	EUR	7,942	State Street Bank and Trust	05/07/2024	52	-
SEK	6,401	JPY	95,365	State Street Bank and Trust	05/07/2024	11	-
SEK	7,794	NOK	7,784	State Street Bank and Trust	05/07/2024	5	-
SEK	1,695	SGD	216	State Street Bank and Trust	05/07/2024	1	-
SEK	196,132,600	USD	18,534,054	Citigroup**	09/09/2024	50,883	0.01
SGD	4,563,249	CAD	4,606,876	State Street Bank and Trust	05/07/2024	601	-
SGD	25,623	CHF	16,864	State Street Bank and Trust	05/07/2024	136	-
SGD	224,767	CLP	152,920,606	State Street Bank and Trust	05/07/2024	3,876	-
SGD	25,072,950	CNH	134,728,918	State Street Bank and Trust	05/07/2024	44,235	0.01
SGD	530,730	DKK	2,697,789	State Street Bank and Trust	05/07/2024	3,888	-
SGD	63,032,865	EUR	42,968,293	State Street Bank and Trust	05/07/2024	459,257	0.08
SGD	14,286,156	GBP	8,313,341	State Street Bank and Trust	05/07/2024	33,790	0.01
SGD	585,618	ILS	1,612,735	State Street Bank and Trust	05/07/2024	4,030	-
			•		-	,	

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Financial derivative instruments (2023: 1.61%) (continued) Open forward foreign currency contracts (2023: 1.60%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
	amount		amount				
SGD	46,273,741	JPY	5,363,510,422	State Street Bank and Trust	05/07/2024	791,086	0.13
SGD	15,367	MYR	53,479	State Street Bank and Trust	05/07/2024	2	-
SGD	318,467	NOK	2,476,396	State Street Bank and Trust	05/07/2024	2,422	-
SGD	575,673	NZD	694,361	State Street Bank and Trust	05/07/2024	1,725	-
SGD	296,251	PEN	824,780	State Street Bank and Trust	05/07/2024	3,321	-
SGD	1,061,150	PLN	3,097,196	State Street Bank and Trust	05/07/2024	12,687	-
SGD	397,803	SEK	3,095,839	State Street Bank and Trust	05/07/2024	1,197	-
THB	1,179,902	CHF	28,651	State Street Bank and Trust	05/07/2024	264	-
THB	866,253	GBP	18,529	State Street Bank and Trust	05/07/2024	188	-
THB	1,763	JPY	7,501	State Street Bank and Trust	05/07/2024	1	-
THB	2,702,105	SGD	99,328	State Street Bank and Trust	05/07/2024	348	-
THB	1,169,315	USD	31,837	State Street Bank and Trust	05/07/2024	34	_
THB	12,707,700	USD	347,723	JP Morgan Chase Bank	25/09/2024	930	_
USD	1,080	AUD	1,616	State Street Bank and Trust	05/07/2024	300	_
USD		CAD		State Street Bank and Trust	05/07/2024	3,422	_
USD	791,245	CAD	1,077,943			275	-
	137,001		187,016	JP Morgan Chase Bank	19/07/2024		-
USD	241,697	CAD	329,900	Citigroup**	12/08/2024	377	-
USD	6,844,532	CHF	6,088,517	State Street Bank and Trust	05/07/2024	66,542	0.01
USD	51,586	CHF	46,012	JP Morgan Chase Bank	19/07/2024	278	-
USD	26,163	CLP	24,016,612	State Street Bank and Trust	05/07/2024	720	-
USD	698,171	CNH	5,016,646	Citigroup**	19/08/2024	8,571	-
USD	682,642	CNH	4,916,450	Citigroup**	03/09/2024	6,166	-
USD	159,546	CNH	1,152,000	Citigroup**	09/09/2024	967	-
USD	523,391	CNH	3,773,681	HSBC Bank	19/09/2024	3,532	-
USD	216,713	CNH	1,562,133	Morgan Stanley	19/09/2024	1,515	-
USD	2,919,931	CNY	21,173,910	State Street Bank and Trust	05/07/2024	4,948	-
USD	5,877,023	COP	24,103,048,000	JP Morgan Chase Bank	29/07/2024	87,200	0.02
USD	86,521	CZK	1,968,589	State Street Bank and Trust	08/07/2024	2,272	_
USD	61,812	DKK	423,991	State Street Bank and Trust	05/07/2024	867	_
USD	7,258,139	EUR	6,676,260	State Street Bank and Trust	05/07/2024	101,873	0.02
USD	2,817,362	EUR	2,610,100	Citigroup**	08/07/2024	19,218	0.02
USD	186,821	EUR	174,100	JP Morgan Chase Bank	08/07/2024	19,210	•
USD	17,274,942	EUR		JP Morgan Chase Bank	19/07/2024	194,662	0.03
			15,924,170				
USD	2,045,208	EUR	1,875,787	Morgan Stanley	19/07/2024	33,237	0.01
USD	2,120,409	EUR	1,949,796	BNP Paribas	19/07/2024	29,056	0.01
USD	1,241,406	EUR	1,146,177	HSBC Bank	19/07/2024	12,015	-
USD	243,620	EUR	223,481	Toronto Dominion Bank	19/07/2024	3,914	-
USD	237,047	EUR	217,916	Goldman Sachs	19/07/2024	3,310	-
USD	122,578	EUR	113,000	Citigroup**	19/08/2024	1,195	-
USD	5,781,085	GBP	4,539,803	State Street Bank and Trust	05/07/2024	42,218	0.01
USD	5,268,679	GBP	4,165,300	Citigroup**	08/07/2024	3,137	-
USD	431,696	GBP	339,186	HSBC Bank	19/07/2024	2,888	-
USD	908,377	GBP	714,000	Citigroup**	19/08/2024	5,515	-
USD	4	HKD	28	State Street Bank and Trust	05/07/2024	, <u> </u>	-
USD	129,871	HKD	1,011,723	HSBC Bank	19/09/2024	5	-
USD	250,765	IDR	4,078,930,608	State Street Bank and Trust	05/07/2024	1,681	_
USD	10,146,904	IDR	165,541,663,200		22/07/2024	40,422	0.01
USD	68,115	ILS	253,147	State Street Bank and Trust	05/07/2024	910	0.01
USD	56,486	ILS	209,863	JP Morgan Chase Bank	18/09/2024	587	_
							0.02
USD	5,433,406	JPY	849,839,121	State Street Bank and Trust	05/07/2024	147,902	0.03
USD	3,666,120	JPY	587,544,200	Citigroup**	08/07/2024	10,272	-
USD	531,724	JPY	82,909,847	HSBC Bank	19/07/2024	14,974	-
USD	177,839	JPY	28,420,306	Goldman Sachs	19/07/2024	705	-
USD	5,367,768	JPY	823,925,200	JP Morgan Chase Bank	22/07/2024	230,173	0.04
USD	2,388,560	JPY	371,741,900	Citigroup**	19/08/2024	60,727	0.01
USD	205,925	JPY	31,762,500	JP Morgan Chase Bank	19/08/2024	7,029	-
USD	403,393	KRW	552,176,100	Citigroup**	12/08/2024	1,338	-
USD	73,744	KRW	99,662,600	Citigroup**	19/08/2024	1,149	-
	351,705	KRW	478,196,000	Citigroup**	09/09/2024	2,963	

Unrealised

MGI Funds plc MGI Global Bond Fund

Financial assets at fair value through profit or loss (2023: 98.98%) (continued) Financial derivative instruments (2023: 1.61%) (continued) Open forward foreign currency contracts (2023: 1.60%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		gain US\$	% of Net assets
USD	17,154,533 70,343 212,816 37,093 304,310 55,574 67,047 198,181 34,506 123,579 58,053 46,818 770,384 14,002,583 5,506,829 109,170 58	MXN MXN MYR NOK NOK NOK NZD NZD PEN PLN RON SEK SEK SGD SGD SGD	294,939,350 1,252,200 1,000,350 389,205 3,196,600 582,900 109,127 323,000 129,626 486,762 266,270 491,623 8,057,000 18,901,930 7,447,650 147,000	Citigroup** JP Morgan Chase Bank State Street Bank and Trust State Street Bank and Trust Citigroup** JP Morgan Chase Bank State Street Bank and Trust Citigroup** State Street Bank and Trust Citigroup** State Street Bank and Trust Citigroup** JP Morgan Chase Bank State Street Bank and Trust	09/09/2024 09/09/2024 05/07/2024 05/07/2024 09/09/2024 09/09/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 12/08/2024		1,195,158 2,586 722 535 3,573 735 551 1,361 669 2,499 719 388 6,927 53,374 744 492	0.20
	ain on open forwar		2,096	State Street Dank and must	05/07/2024		5,820,220	0.96
·	t swaps (2023: 0.0	•	icy contracts				3,020,220	0.90
Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
South Africa (Republic of) China	(Bought)	(1.00%)	USD	Morgan Stanley	20/12/2028	400,000	14,493	-
Government Bond	Sold	1.00%	USD	JP Morgan Chase Bank	20/06/2029	690,000	10,153	-
Credit default	t swaps at positive	e fair value					24,646	
Total financia	ıl derivative instrui	ments at positiv	e fair value				5,844,866	0.96
Total financia	al assets at fair val	ue through prof	it or loss				599,954,923	98.70
Financial der	oilities held for trac ivative instruments d foreign currency	s (2023: (1.08%))) "					
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss US\$	% of Net assets
CAD CAD CAD CAD CAD CHF	48 1,171 343,804 222,179 90,000 355,000 1,681,999 24,949 138,741 2,906 337,175 193 28,270 2,407,486 11,792 1,737 35,548	SGD USD USD USD USD USD AUD CAD CNH DKK EUR GBP HKD KRW MYR NOK SGD	47 859 251,708 163,897 66,040 260,519 2,811,198 38,453 1,128,309 22,538 350,593 170 245,862 3,699,712,488 62,233 20,689 53,648	State Street Bank and Trust State Street Bank and Trust Morgan Stanley BNP Paribas JP Morgan Chase Bank Citigroup** State Street Bank and Trust	05/07/2024 05/07/2024 19/07/2024 19/07/2024 12/08/2024 12/08/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024		(3) (355) (1,463) (206) (840) (5,114) (329) (136) (4) (444) - (21) (8,114) (67) (10) (17)	-

% (Unrealised loss	Contract		Sell	Currency	Buy	Currency
Net asset	US\$	date	Counterparty	amount	sell	amount	buy
	(1,654)	05/07/2024	State Street Bank and Trust	30,056,145	THB	734,402	CHF
(0.0	(53,625)	05/07/2024	State Street Bank and Trust	5,766,131	USD	5,131,416	CHF
	(72)	05/07/2024	State Street Bank and Trust	13,315	GBP	15,821,390	CLP
	(241)	05/07/2024	State Street Bank and Trust	14,881	SGD	10,139,202	CLP
	(120)	05/07/2024	State Street Bank and Trust	4,817	USD	4,432,963	CLP
	(3,954)	05/07/2024	State Street Bank and Trust	1,647,977	SGD	8,847,716	CNH
	(388)	15/07/2024	JP Morgan Chase Bank	40,291	USD	291,000	CNH
(0.0	(29,772)	15/07/2024	Citigroup**	2,805,558	USD	20,243,000	CNH
((7,351)	29/07/2024	JP Morgan Chase Bank	1,164,955	USD	8,433,000	CNH
	(12,112)	29/07/2024	Citigroup**	1,261,000	USD	9,098,000	CNH
	(8,278)	09/09/2024	Citigroup**	1,008,580	USD	7,266,677	CNH
	(1,492)	19/09/2024	Goldman Sachs	202,669	USD	1,460,353	CNH
	(1,131)	05/07/2024	State Street Bank and Trust	539,175	USD	3,908,260	CNY
	(146)	29/07/2024	Citigroup**	53,971	USD	224,073,700	COP
	(229)	08/07/2024	State Street Bank and Trust	9,217	GBP	266,888	CZK
	(414)	08/07/2024	State Street Bank and Trust	15,965	USD	363,361	CZK
	(55)	05/07/2024	State Street Bank and Trust	6,578	GBP	57,467	DKK
		05/07/2024	State Street Bank and Trust		SGD		DKK
	(135)			34,681		177,114	
	(109)	05/07/2024	State Street Bank and Trust	11,359	USD	78,260	DKK
	(10,542)	05/07/2024	State Street Bank and Trust	912,848	AUD	558,958	EUR
	(6,687)	05/07/2024	State Street Bank and Trust	944,337	CAD	637,644	EUR
	(1,604)	05/07/2024	State Street Bank and Trust	97,374	CHF	99,632	EUR
(0.0°)	(28,879)	05/07/2024	State Street Bank and Trust	27,695,307	CNH	3,513,045	EUR
	-	05/07/2024	State Street Bank and Trust	7,472	DKK	1,002	EUR
	(20,862)	05/07/2024	State Street Bank and Trust	2,477,806	GBP	2,902,692	EUR
	(134)	05/07/2024	State Street Bank and Trust	68,242	HKD	8,030	EUR
	(60)	05/07/2024	State Street Bank and Trust	330,584	ILS	81,820	EUR
	(13,890)	05/07/2024	State Street Bank and Trust	1,026,863,468	KRW	683,120	EUR
	(2,630)	05/07/2024	State Street Bank and Trust	1,308,448	MYR	256,355	EUR
	-	05/07/2024	State Street Bank and Trust	1,979	NOK	173	EUR
	(506)	05/07/2024	State Street Bank and Trust	142,737	NZD	80,671	EUR
	(350)	05/07/2024	State Street Bank and Trust	632,527	SEK	55,404	EUR
	(25,680)	05/07/2024	State Street Bank and Trust	5,090,171	SGD	3,480,513	EUR
	(3,796)	05/07/2024	State Street Bank and Trust	8,342,150	THB	208,583	EUR
(0.04	(201,149)	05/07/2024	State Street Bank and Trust	14,742,650	USD	13,566,131	EUR
,	(580)	08/07/2024	JP Morgan Chase Bank	1,095,137	USD	1,021,000	EUR
	(702)	19/07/2024	HSBC Bank	105,418	USD	97,628	EUR
	(736)	19/07/2024	Toronto Dominion Bank	367,823	USD	342,240	EUR
	(7,850)	19/07/2024	Morgan Stanley	1,700,296	USD	1,577,890	EUR
	(772)	19/08/2024	JP Morgan Chase Bank	182,739	USD	169,400	EUR
	(2,008)	19/08/2024	Citigroup**	569,394	USD	528,200	EUR
	(2,785)	05/07/2024	State Street Bank and Trust	392,801	AUD	205,331	GBP
	(1,568)	05/07/2024	State Street Bank and Trust	710,478	CAD	409,527	GBP
	(438)	05/07/2024	State Street Bank and Trust	48,818	CHF	42,644	GBP
	(10,863)	05/07/2024	State Street Bank and Trust	13,945,314	CNY	1,510,115	GBP
		05/07/2024	State Street Bank and Trust	34,358	HKD		GBP
	(38)					3,452	
	(135)	05/07/2024	State Street Bank and Trust	2,686,937,902	IDR	129,690	GBP
	(4,623)	05/07/2024	State Street Bank and Trust	518,076,885	KRW	294,128	GBP
	(630)	06/08/2024	State Street Bank and Trust	412,505,043	KRW	236,977	GBP
	(688)	05/07/2024	State Street Bank and Trust	659,225	MYR	110,021	GBP
	(262)	06/08/2024	State Street Bank and Trust	530,324	MYR	88,908	GBP
	(2,264)	05/07/2024	State Street Bank and Trust	1,027,929	SGD	598,299	GBP
	(1,147)	05/07/2024	State Street Bank and Trust	4,202,283	THB	89,700	GBP
(0.02	(71,624)	05/07/2024	State Street Bank and Trust	9,768,099	USD	7,670,521	GBP
	(5,935)	19/07/2024	Morgan Stanley	843,069	USD	662,171	GBP
	(1,645)	19/08/2024	JP Morgan Chase Bank	163,503	USD	128,000	GBP
	(2,003)	19/08/2024	Citigroup**	504,522	USD	397,400	GBP
	(2,974)	07/10/2024	Citigroup**	5,272,058	USD	4,165,300	GBP
		05/07/2024	State Street Bank and Trust	1,226	USD	9,565	HKD

Currency	Buy	Currency	Sell		Contract	Unrealised loss	% of
buy	amount	sell	amount	Counterparty	date	US\$	Net assets
HUF	590,613,300	USD	1,645,552	JP Morgan Chase Bank	26/08/2024	(45,924)	(0.01)
IDR	2,133,552,373	GBP	103,262	State Street Bank and Trust	05/07/2024	(249)	-
IDR	62,767,446	GBP	3,033	State Street Bank and Trust	06/08/2024	(3)	-
IDR	752,885,208	USD	46,220	State Street Bank and Trust	05/07/2024	(243)	-
ILS	28,168	CHF	6,759	State Street Bank and Trust	05/07/2024	(47)	-
ILS	34,434	GBP	7,277	State Street Bank and Trust	05/07/2024	(58)	-
ILS	3,561	SGD	1,301	State Street Bank and Trust	05/07/2024	(16)	-
ILS	46,727	USD	12,432	State Street Bank and Trust	05/07/2024	(27)	-
JPY	5,274,028	AUD	50,658	State Street Bank and Trust	05/07/2024	(1,033)	-
JPY	7,045,174	CAD	61,365	State Street Bank and Trust	05/07/2024	(1,032)	-
JPY	159,881,348	CHF	896,219	State Street Bank and Trust	05/07/2024	(3,338)	-
JPY	38,689,912	CNY	1,793,733	State Street Bank and Trust	05/07/2024	(6,312)	-
JPY	819,003	DKK	35,917	State Street Bank and Trust	05/07/2024	(69)	-
JPY	95,341,175	EUR	560,713	State Street Bank and Trust	05/07/2024	(8,061)	-
JPY	136,739,825	GBP	686,609	State Street Bank and Trust	05/07/2024	(17,514)	-
JPY	88,394	HKD	4,418	State Street Bank and Trust	05/07/2024	(16)	-
JPY	904,089	ILS	21,482	State Street Bank and Trust	05/07/2024	(80)	_
JPY	491,200	NOK	32,952	State Street Bank and Trust	05/07/2024	(40)	_
JPY	886,695	NZD	9,227	State Street Bank and Trust	05/07/2024	(108)	_
JPY	619,095	SEK	41,566	State Street Bank and Trust	05/07/2024	(75)	_
JPY	383,127,846	SGD	3,310,546	State Street Bank and Trust	05/07/2024	(60,278)	(0.01)
JPY	2,300,257	THB	541,059	State Street Bank and Trust	05/07/2024	(441)	(0.01)
JPY	301,628,831	USD	1,929,606	State Street Bank and Trust	05/07/2024	(53,652)	(0.01)
		USD				, , ,	
JPY	65,019,000		431,314	JP Morgan Chase Bank	08/07/2024	(26,750)	(0.01)
JPY	522,525,200	USD	3,504,968	Citigroup**	08/07/2024	(253,684)	(0.04)
JPY	41,770,952	USD	276,010	HSBC Bank	19/07/2024	(15,666)	- (0.04)
JPY	113,304,741	USD	727,036	JP Morgan Chase Bank	19/07/2024	(20,845)	(0.01)
JPY	132,074,045	USD	860,978	Morgan Stanley	19/07/2024	(37,806)	(0.01)
JPY	1,371,701,726	USD	9,173,974	Goldman Sachs	19/07/2024	(624,615)	(0.10)
JPY	118,966,000	USD	779,853	Citigroup**	22/07/2024	(38,039)	(0.01)
JPY	2,609,634,600	USD	17,133,069	JP Morgan Chase Bank	22/07/2024	(860,660)	(0.14)
JPY	115,264,000	USD	744,550	JP Morgan Chase Bank	19/08/2024	(22,772)	-
JPY	2,335,359,650	USD	15,228,266	Citigroup**	19/08/2024	(604,331)	(0.10)
JPY	585,751,600	USD	3,704,445	Citigroup**	07/10/2024	(9,411)	-
KRW	145,868,642	USD	106,006	State Street Bank and Trust	05/07/2024	(18)	-
KRW	124,933,000	USD	91,635	JP Morgan Chase Bank	19/08/2024	(633)	-
KRW	4,844,850,800	USD	3,562,076	Citigroup**	19/08/2024	(33,026)	(0.01)
KRW	550,379,900	USD	401,918	JP Morgan Chase Bank	09/09/2024	(534)	-
MXN	8,221,940	JPY	70,930,257	Morgan Stanley	18/09/2024	(1,896)	-
MXN	1,555,000	USD	85,894	Citigroup**	09/09/2024	(1,751)	-
MYR	411,699	SGD	118,777	State Street Bank and Trust	05/07/2024	(367)	-
MYR	183,404	USD	39,182	State Street Bank and Trust	05/07/2024	(296)	-
MYR	308,504	USD	66,054	Barclays Bank	18/09/2024	(330)	-
NOK	736,723	AUD	105,474	State Street Bank and Trust	05/07/2024	(1,248)	-
NOK	839,957	CAD	109,057	State Street Bank and Trust	05/07/2024	(811)	-
NOK	173,834	CHF	14,849	State Street Bank and Trust	05/07/2024	(204)	-
NOK	4,629,064	CNH	3,200,032	State Street Bank and Trust	05/07/2024	(3,643)	-
NOK	97,608	DKK	63,807	State Street Bank and Trust	05/07/2024	(3)	-
NOK	11,580,839	EUR	1,015,184	State Street Bank and Trust	05/07/2024	(429)	-
NOK	2,687,818	GBP	201,140	State Street Bank and Trust	05/07/2024	(1,809)	_
NOK	10,583	HKD	7,885	State Street Bank and Trust	05/07/2024	(16)	_
NOK	107,747	ILS	38,163	State Street Bank and Trust	05/07/2024	(11)	_
NOK	900,220	KRW	118,648,112	State Street Bank and Trust	05/07/2024	(1,656)	_
NOK	338,113	MYR	151,183	State Street Bank and Trust	05/07/2024	(296)	_
NOK	106,323	NZD	16,493	State Street Bank and Trust	05/07/2024	(63)	-
NOK	70,285	SEK	70,344	State Street Bank and Trust	05/07/2024		-
NOK		SGD		State Street Bank and Trust		(42) (850)	-
	869,592		111,830		05/07/2024	(850)	-
NOK	274,927	THB	963,887	State Street Bank and Trust	05/07/2024	(449)	(0.04)
NOK	16,196,221	USD	1,543,578	State Street Bank and Trust	05/07/2024	(22,329)	(0.01)

(277) - (48,061) (0.01) (3) - (8) - (19) - (53) - (1,310) - (124) - (296) - (152) (223) -	(277)	date	Counterparty	amount	sell	amount	
(48,061) (0.01) (3) - (8) - (19) - (53) - (1,310) - (124) - (296) - (152) -							buy
(3) - (8) - (19) - (53) - (1,310) - (124) - (296) - (152) -	(48.061)	09/09/2024	JP Morgan Chase Bank	131,331	USD	1,393,000	NOK
(8) - (19) (53) - (1,310) - (124) (296) - (152)		09/09/2024	Citigroup**	5,337,213	USD	56,219,550	NOK
(19) - (53) - (1,310) - (124) - (296) - (152)		05/07/2024	State Street Bank and Trust	6,640	CHF	12,126	NZD
(53) - (1,310) - (124) - (296) - (152) -		05/07/2024	State Street Bank and Trust	7,089	GBP	14,694	NZD
(1,310) - (124) - (296) - (152) -		05/07/2024	State Street Bank and Trust	37,671	SGD	45,593	NZD
(124) - (296) - (152) -	, ,	05/07/2024	State Street Bank and Trust	12,327	USD	20,142	NZD
(296) - (152) -		08/07/2024	Citigroup**	461,856	USD	755,800	NZD
(152) -		05/07/2024	State Street Bank and Trust	17,723	GBP	85,351	PEN
		05/07/2024	State Street Bank and Trust	19,555	SGD	54,144	PEN
(223) -		05/07/2024	State Street Bank and Trust	6,398	USD	23,926	PEN
		05/07/2024	State Street Bank and Trust	13,147	GBP	65,915	PLN
(220) -		05/07/2024	State Street Bank and Trust	68,393	SGD	202,019	PLN
(179) -		05/07/2024	State Street Bank and Trust	22,378	USD	89,243	PLN
(21,207) (0.01)	,	09/09/2024	Citigroup**	972,239	USD	3,826,200	PLN
(97) -		05/07/2024	State Street Bank and Trust	10,679	USD	49,148	RON
(295) -		05/07/2024	State Street Bank and Trust	34,408	CHF	402,464	SEK
(3) -		05/07/2024	State Street Bank and Trust	7,525	GBP	100,683	SEK
(203) -	(203)	05/07/2024	State Street Bank and Trust	79,832	SGD	621,677	SEK
(112) -	(112)	05/07/2024	State Street Bank and Trust	14,516	USD	152,506	SEK
(1,387) -	(1,387)	09/09/2024	Citigroup**	224,729	USD	2,357,000	SEK
(1,857) -	(1,857)	09/09/2024	JP Morgan Chase Bank	138,875	USD	1,446,000	SEK
(19,107)	(19,107)	05/07/2024	State Street Bank and Trust	3,795,681	AUD	3,409,332	SGD
(2,596) -	(2,596)	05/07/2024	State Street Bank and Trust	475,303	CHF	713,478	SGD
(232) -	(232)	05/07/2024	State Street Bank and Trust	331,964	HKD	57,306	SGD
(32,795) (0.01)	(32,795)	05/07/2024	State Street Bank and Trust	5,007,697,848	KRW	4,886,083	SGD
(3,429)	(3,429)	05/07/2024	State Street Bank and Trust	6,318,551	MYR	1,810,659	SGD
(7,572) -		05/07/2024	State Street Bank and Trust	40,618,995	THB	1,489,954	SGD
	(310,996)	05/07/2024	State Street Bank and Trust	74,625,400	USD	100,700,041	SGD
(471) -	* * * * * * * * * * * * * * * * * * * *	12/08/2024	JP Morgan Chase Bank	197,422	USD	266,400	SGD
(183) -		18/09/2024	HSBC Bank	81,528	USD	109,842	SGD
-	· · ·	05/07/2024	State Street Bank and Trust	215	USD	7,900	THB
(1,313) -	(1,313)	05/07/2024	State Street Bank and Trust	597,932	AUD	398,044	USD
(2,677) -	, ,	19/07/2024	HSBC Bank	327,014	AUD	215,815	USD
(9,037) -		09/09/2024	Citigroup**	2,056,900	AUD	1,367,111	USD
(26) -		19/07/2024	Barclays Bank	201,716	CAD	147,447	USD
(622) -		19/07/2024	HSBC Bank	232,755	CAD	169,543	USD
(307) -		12/08/2024	JP Morgan Chase Bank	74,800	CAD	54,409	USD
(953) -	, ,	12/08/2024	Citigroup**	347,000	CAD	252,874	USD
(60) -		05/07/2024	State Street Bank and Trust	75,315	CHF	83,784	USD
(199) -		08/07/2024	Citigroup**	50,600	EUR	54,046	USD
(2,043) -		19/07/2024	HSBC Bank	1,343,213	EUR	1,438,689	USD
(9,872) -		19/07/2024	JP Morgan Chase Bank	1,663,526	EUR	1,774,428	USD
(32,047) (0.01)		19/07/2024	BNP Paribas	7,820,012	EUR	8,355,706	USD
(2,305)		07/10/2024	Citigroup**	1,772,800	EUR	1,906,556	USD
(2,712)		08/07/2024	JP Morgan Chase Bank	132,900	GBP	165,292	USD
	(14,263)	08/07/2024	Citigroup**	1,115,000	GBP	1,395,259	USD
(1,095) -		19/07/2024	BNP Paribas	232,191	GBP	292,447	USD
(5,475) -		19/07/2024	JP Morgan Chase Bank	448,264	GBP	561,232	USD
(9) -	, ,	05/07/2024	State Street Bank and Trust	52,213	HKD	6,679	USD
(357) -		22/07/2024	Citigroup**	1,475,508,900	IDR	89,724	USD
(10)		19/07/2024	Morgan Stanley	40,542,010	JPY	252,675	USD
(2,741) -		05/07/2024	State Street Bank and Trust	786,029,938	KRW	568,391	USD
(304)		09/09/2024	JP Morgan Chase Bank	99,687,500	KRW	72,396	USD
(599) -		09/09/2024	Citigroup**	187,286,000	KRW	135,986	USD
(2,412) -		09/09/2024	Citigroup**	2,350,800	MXN	124,792	USD
(2,113)		18/09/2024	Goldman Sachs	1,034,988	MXN	53,813	USD
(1,506)		19/07/2024	Morgan Stanley	490,820	NOK	44,612	USD
(266)		09/09/2024	JP Morgan Chase Bank	965,600	NOK	90,578	USD
(1,636)		09/09/2024	Citigroup**	5,156,000	NOK	483,442	USD

Open forward	foreign currency	contracts (2023:	(1.08%)) (continu	ea)			Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		loss US\$	% of Net assets
USD USD USD USD	570,213 14,321,028 14,558,923 173,313	NZD NZD NZD THB	962,200 23,939,850 23,955,250 6,375,734	JP Morgan Chase Bank Citigroup** JP Morgan Chase Bank State Street Bank and Trust	08/07/2024 08/07/2024 07/10/2024 05/07/2024		(16,103) (266,699) (37,551) (467)	(0.04) (0.01)
Unrealised los	ss on open forwar	d foreign curren	cy contracts				(4,234,591)	(0.70)
Credit default	swaps (2023: (0.0	00%)) Premium						
Description	Protection (Bought)/Sold	(Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Industrial & Commercial Bank of China	(Bought)	(1.00%)	USD	JP Morgan Chase Bank	20/06/2029	345,000	(4,822)	-
France (Government of)	Sold	0.25%	USD	Citigroup**	20/06/2034	260,000	(6,640)	-
Comision Federal de Electricidad	Sold	1.00%	USD	Citigroup**	20/06/2029	235,000	(13,285)	-
China Development Bank	(Bought)	(1.00%)	USD	JP Morgan Chase Bank	20/06/2029	345,000	(4,586)	-
Credit default	swaps at negativ	e fair value					(29,333)	
Total financial	derivative instru	ments at negative	e fair value				(4,263,924)	(0.70)
Total financial	liabilities held fo	r trading					(4,263,924)	(0.70)
Total investme	ents at fair value	through profit or	loss/held for trad	ling			595,690,999	98.00
	vative instruments		et (2023: 0.33%)					
Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.NA.HY.42	-V\$old	5.00%	USD	Citigroup**	20/06/2029	12,960,000	832,280	0.14
Credit default	swaps at positive	e fair value					832,280	0.14
Fund	waps (2023: 0.069	Fund	0	Occuptownswitz	Maturity	Notional	Fair value	% of
receives		pays	Currency	Counterparty	date	holding	US\$	Net assets
1 Month TIIE 12 Months EST 12 Months SOF 12 Months SOF	FR .	Fixed 8.35% Fixed 2.56% Fixed 3.35% Fixed 4.03%	MXN EUR USD USD	Citigroup** Citigroup** Citigroup** Citigroup**	08/05/2025 08/05/2025 08/05/2025 08/05/2025	11,400,000 740,000 365,000 1,170,000	38,387 6,452 20,459 2,436	0.01
12 Months SOR 12 Months SOR 12 Months SOR	FR NIA NIA	Fixed 1.35% Fixed 1.10% Fixed 1.10%	USD GBP GBP	Citigroup** Citigroup** Citigroup**	11/05/2054 08/05/2029 08/05/2030	1,015,000 245,000 100,000	419,535 38,306 18,022	0.07 0.01 -
12 Months SON 12 Months TON 12 Months TON 6 Months CPTV	NAR NAR	Fixed 1.00% Fixed 0.45% Fixed 0.99% Fixed 1.39%	GBP JPY JPY TWD	Citigroup** Citigroup** Citigroup** Citigroup**	08/05/2025 08/05/2025 08/05/2025 08/05/2025	215,000 120,000,000 72,865,000 16,000,000	8,844 230,719 2,090 8,103	0.04
6 Months CPTV Fixed 1.26%		Fixed 1.41% 12 Months	TWD CHF	Citigroup**	08/05/2025 20/03/2034	9,380,000	15,020 21,588	-
. I//Od 1.20/0		SARON	VI II	omgroup	20,00,2004	0,000	21,000	

Financial derivative instruments settled to market (2023: 0.33%) (continued)

Interest rate swaps (2023: 0.06% Fund	Fund			Maturity	Notional	Fair value	% of
receives	pays	Currency	Counterparty	date	holding	US\$	Net assets
Fixed 1.75%	12 Months TONAR	JPY	Citigroup**	08/07/2054	70,000,000	1,635	-
Fixed 1.91%	12 Months SARON	CHF	Citigroup**	31/03/2033	300,000	27,782	0.01
Fixed 2.00%	12 Months SARON	CHF	Citigroup**	08/05/2034	215,000	23,867	0.01
Fixed 2.03%	Less than 1 month CNRR	CNY	Citigroup**	15/05/2029	14,260,000	9,466	-
Fixed 2.44%	Less than 1 month CNRR	CNY	Citigroup**	31/07/2028	4,315,000	12,803	-
Fixed 2.60%	Less than 1 month CNRR	CNY	Citigroup**	11/05/2028	17,555,000	65,296	0.01
Fixed 2.82%	12 Months THOR	THB	Citigroup**	22/04/2034	24,870,000	6,930	-
Fixed 2.90%	12 Months THOR	THB	Citigroup**	18/04/2034	17,200,000	7,995	-
Fixed 2.96%	3 Months Euribor	EUR	Citigroup**	24/02/2043	440,000	10,473	-
Fixed 3.15%	3 Months KSDA	KRW	Citigroup**	10/03/2033	526,000,000	189	-
Fixed 3.15%	3 Months KSDA	KRW	Citigroup**	10/03/2034	1,119,810,000	129	-
Fixed 3.33%	3 Months KSDA	KRW	Citigroup**	17/05/2029	300,000,000	1,763	-
Fixed 3.81%	3 Months KSDA	KRW	Citigroup**	02/03/2025	866,000,000	1,395	-
Fixed 3.85%	12 Months SOFR	USD	Citigroup**	10/05/2054	1,025,000	36,916	0.01
Fixed 4.86%	12 Months SOFR	USD	Citigroup**	23/04/2026	3,710,000	15,037	-
Fixed 5.22%	12 Months SOFR	USD	Citigroup**	11/04/2025	7,280,000	1,810	-
Fixed 5.24%	12 Months SOFR	USD	Citigroup**	30/04/2025	9,600,000	7,226	-
Fixed 9.43%	1 Month TIIE	MXN	Citigroup**	14/06/2034	8,230,000	1,976	-
Interest rate swaps at positive fa	air value					1,062,649	0.17
Futures contracts (2023: 0.16%)	No. of					Unrealised	
	contracts			Maturity	Notional	gain	% of
	long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
10 Year US Ultra Futures	44	USD	JP Morgan Chase Bank	19/09/2024	4,995,375	33,213	0.01
2 Year US Treasury Notes Futures	75	USD	JP Morgan Chase Bank	30/09/2024	15,316,406	31,353	0.01
3 Month SOFR Futures	(14)	USD	JP Morgan Chase Bank	16/12/2025	(3,355,800)	6,685	-
3 Month SOFR Futures	(14)	USD	JP Morgan Chase Bank	16/09/2025	(3,348,975)	8,457	-
Euro Schatz Futures	24	EUR	JP Morgan Chase Bank	06/09/2024	2,718,817	13,118	-
US Long Bond Futures	14	USD	JP Morgan Chase Bank	19/09/2024	1,656,375	16,828	-
US Ultra Bond Futures	48	USD	JP Morgan Chase Bank	19/09/2024	6,016,500	56,955	0.01
Unrealised gain on futures control	racts settled to ma	rket				166,609	0.03
Total financial derivative instruments settled to market at positive fair value						2,061,538	0.34
Variation margin received on finance	cial derivative instru	ments settled to	market			(2,061,538)	(0.34)
Total financial derivative instrun	nents settled to ma	arket				-	-

Financial derivative instruments settled to market (2023: (0.45%)) Interest rate swaps (2023: (0.44%))

Interest rate swaps (2023: (0.449)	%))	. (====: (=::= /=//					
Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months ESTR	Fixed 3.69%	EUR	Citigroup**	08/05/2025	43,360,000	(747)	
12 Months ESTR	Fixed 3.08%	EUR	Citigroup**	08/05/2025	3,390,000	(2,510)	_
12 Months SOFR	Fixed 4.70%	USD	Citigroup**	08/05/2025	1,805,000	(8,569)	_
12 Months SOFR	Fixed 4.40%	USD	Citigroup**	08/05/2025	980,000	(12,098)	
		USD	Citigroup**				-
12 Months SOFR	Fixed 4.22%			08/05/2025	1,370,000	(8,555)	- (0.04)
12 Months SOFR	Fixed 4.03%	USD	Citigroup**	08/05/2025	530,000	(35,861)	(0.01)
12 Months SOFR	Fixed 3.42%	USD	Citigroup**	08/05/2025	1,115,000	(55,294)	(0.01)
12 Months SOFR	Fixed 4.14%	USD	Citigroup**	08/05/2025	2,110,000	(12,092)	-
12 Months SOFR	Fixed 1.95%	USD	Citigroup**	08/05/2025	1,710,000	(7,264)	-
6 Months CORRA	Fixed 3.55%	CAD	Citigroup**	08/05/2025	500,000	(3,568)	-
6 Months CORRA	Fixed 3.50%	CAD	Citigroup**	08/05/2025	1,450,000	(10,679)	-
6 Months Euribor	Fixed 2.91%	EUR	Citigroup**	08/05/2025	440,000	(9,064)	-
Fixed 0.00%	12 Months TONAR	JPY	Citigroup**	08/07/2028	510,000,000	(82,105)	(0.01)
Fixed 0.01%	6 Months TONAR	JPY	Citigroup**	02/06/2026	435,000,000	(23,747)	-
Fixed 0.10%	12 Months TONAR	JPY	Citigroup**	08/07/2033	70,000,000	(32,997)	(0.01)
Fixed 0.10%	12 Months TONAR	JPY	Citigroup**	08/07/2034	85,000,000	(47,939)	(0.01)
Fixed 0.12%	6 Months TONAR	JPY	Citigroup**	08/06/2031	200,000,000	(63,357)	(0.01)
Fixed 0.13%	12 Months SARON	CHF	Citigroup**	05/11/2031	170,000	(10,521)	-
Fixed 0.15%	12 Months TONAR	JPY	Citigroup**	08/07/2037	105,000,000	(85,874)	(0.02)
Fixed 0.20%	12 Months TONAR	JPY	Citigroup**	06/03/2025	50,000,000	(28)	-
Fixed 0.39%	6 Months TONAR	JPY	Citigroup**	08/06/2041	175,000,000	(184,388)	(0.03)
Fixed 0.45%	12 Months TONAR	JPY	Citigroup**	08/07/2052	155,000,000	(279,172)	(0.05)
Fixed 0.45%	12 Months TONAR	JPY	Citigroup**	08/07/2048	15,000,000	(22,975)	-
Fixed 0.45%	12 Months TONAR	JPY	Citigroup**	08/07/2049	260,000,000	(416,800)	(0.07)
Fixed 0.77%	12 Months SONIA	GBP	Citigroup**	17/02/2051	460,000	(298,730)	(0.05)
Fixed 1.05%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2027	170,000	(18,242)	-
Fixed 1.10%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2028	670,000	(88,286)	(0.02)
Fixed 1.15%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2033	100,000	(24,804)	-
Fixed 1.20%	12 Months SONIA Less than 1	GBP	Citigroup**	08/05/2037	160,000	(53,830)	(0.01)
Fixed 1.20%	month SONIA	GBP	Citigroup**	08/05/2038	215,000	(77,044)	(0.01)
Fixed 1.20%	12 Months SONIA	GBP	Citigroup**	08/05/2034	340,000	(90,777)	(0.02)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2041	430,000	(176,425)	(0.03)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2052	80,000	(44,966)	(0.01)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2047	240,000	(121,068)	(0.02)
Fixed 1.25%	Less than 1 month SONIA	GBP	Citigroup**	08/05/2048	195,000	(100,900)	(0.02)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2039	220,000	(81,853)	(0.01)

Financial derivative instruments settled to market (2023: (0.45%)) (continued)

Interest rate swaps (2023: (0.44%) Fund	Fund			Maturity	Notional	Fair value	% of
receives	pays	Currency	Counterparty	date	holding	US\$	Net assets
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2054	565,000	(328,137)	(0.05)
Fixed 1.25%	12 Months SONIA	GBP	Citigroup**	08/05/2044	215,000	(99,149)	(0.02)
Fixed 1.35%	12 Months SOFR	USD	Citigroup**	11/05/2049	1,100,000	(423,265)	(0.07)
Fixed 1.64%	6 Months SORA	SGD	Citigroup**	25/10/2031	200,000	(12,557)	-
Fixed 11.20%	Less than 1 month BRCDI	BRL	Citigroup**	02/01/2029	15,920,181	(112,101)	(0.02)
Fixed 2.80%	6 Months BBSW	AUD	Citigroup**	03/12/2033	2,095,000	(179,260)	(0.03)
Fixed 2.82%	3 Months KSDA	KRW	Citigroup**	28/04/2032	1,120,000,000	(18,630)	-
Fixed 3.14%	3 Months KSDA	KRW	Citigroup**	19/04/2028	815,000,000	(691)	-
Fixed 3.46%	12 Months SOFR	USD	Citigroup**	02/08/2048	415,000	(19,574)	-
Fixed 4.04%	6 Months CLOIS	CLP	Citigroup**	09/06/2031	42,100,000	(3,218)	-
Fixed 5.30%	12 Months SOFR	USD	Citigroup**	14/08/2024	20,600,000	(7,815)	_
Fixed 5.41%	12 Months SOFR	USD	Citigroup**	31/07/2024	9,885,000	(1,803)	
							-
Fixed 5.47%	12 Months SOFR	USD	Citigroup**	04/10/2024	10,820,000	(1,944)	-
Interest rate swaps at negative f	air value					(3,801,273)	(0.62)
Futures contracts (2023: (0.01%)	•						
	No. of					Unrealised	
	contracts			Maturity	Notional	loss	% of
	long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
10 Year US Treasury Notes	6	USD	JP Morgan Chase Bank	19/09/2024	659,906	(5,438)	-
Futures 3 Month SOFR Futures	20	LICD	ID Margan Chasa Bank	17/10/0004	7 00E 10E	(E0.760)	(0.04)
	33	USD	JP Morgan Chase Bank	17/12/2024	7,825,125	(58,763)	(0.01)
3 Month SOFR Futures	33	USD	JP Morgan Chase Bank	17/09/2024	7,808,831	(46,492)	(0.01)
5 Year US Treasury Notes Futures	(45)	USD	JP Morgan Chase Bank	30/09/2024	(4,796,016)	(14,930)	-
Euro OAT Futures	19	EUR	JP Morgan Chase Bank	06/09/2024	2,507,125	(14,433)	-
Euro-Bobl Futures	(47)	EUR	JP Morgan Chase Bank	06/09/2024	(5,865,347)	(63,019)	(0.01)
Euro-Bund Futures	(77)	EUR	JP Morgan Chase Bank	06/09/2024	(10,861,912)	(74,932)	(0.01)
Euro-Buxl Futures	(4)	EUR	JP Morgan Chase Bank	06/09/2024	(558,339)	(15,776)	(0.01)
Unrealised loss on futures contr	racts settled to ma	rket				(293,783)	(0.05)
Total financial derivative instrum	ants sattled to me	rkot at nogativ	vo fair value			(4,095,056)	(0.67)
Total Illiancial derivative ilistrum	ients settled to ma	irket at negativ	ve iaii value			(4,090,000)	(0.07)
Variation margin paid on financial of	derivative instrumen	ts settled to ma	rket			4,095,056	0.67
Total financial derivative instrum	nents settled to ma	arket				-	-
						Fair value US\$	% of Net assets
Cash (2023: 1.32%)						9,142,470	1.50
Net current assets (2023: 0.78%)						3,030,127	0.50
Net assets attributable to holder	s of redeemable p	articipating sh	ares			607,863,596	100.00
	's of redeemable p	articipating sh	ares			9,142,470 3,030,127	Net assets

^{*}These are zero coupon bonds.

^{**}Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Corporate bonds	
Hong Kong	0.04%
Kazahstan	0.10%
Venezuela	0.03%
Government bonds	
Ukraine	0.07%
Total assets comprised as follows:	
	% of
	Total assets

	Total assets
Transferable securities admitted to an official stock exchange listing;	89.95
Transferable securities dealt in on another regulated market;	1.95
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	3.88
Financial derivative instruments dealt in on a regulated market;	0.00
Over the Counter financial derivative instruments;	0.94
Other current assets	3.28
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Bonds 2.25% due 15/05/2041	JP Morgan Chase Bank	120,000	86,869
U.S. Treasury Bonds 3.25% due 15/05/2042	JP Morgan Chase Bank	747,000	621,294
U.S. Treasury Bonds 3.88% due 15/02/2043	Citigroup	1,164,000	1,052,511
U.S. Treasury Bonds 4.50% due 15/02/2044	Goldman Sachs	515,000	505,384
U.S. Treasury Notes 4.25% due 31/05/2025	Citigroup	583,000	578,172
U.S. Treasury Notes 4.25% due 31/01/2026	JP Morgan Chase Bank	156,000	154,519
U.S. Treasury Notes 3.13% due 31/08/2027	Citigroup	555,000	532,562
U.S. Treasury Notes 4.13% due 31/03/2031	Goldman Sachs	107,000	105,604

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
French Republic Government Bonds OAT 4.00% due 25/10/2038	JP Morgan Chase Bank	316,000	358,882
U.S. Treasury Notes 0.25% due 31/05/2025	State Street Bank and Trust	1,231,900	1,178,141
U.S. Treasury Notes 0.25% due 30/09/2025	State Street Bank and Trust	1,376,000	1,297,552

Deposits (2023: Nil)						
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
US Treasury Liquidity Fund	1.00	31/12/2050	USD	11,818,880	11,818,880	0.23
Total deposits				_	11,818,880	0.23
Financial assets at fair value through profit or loss (2023: 95.40%) Transferable securities (2023: 95.27%) Equities (2023: 95.27%)						
				Shares	Fair value US\$	% of Net assets
Australia (2023: 0.03%)						
Aristocrat Leisure Ltd. Brambles Ltd.				11,775 62,477	391,310 606,268	0.01 0.01
QBE Insurance Group Ltd.				50,352	584,784	0.01
Wesfarmers Ltd.				25,529	1,111,289	0.02
					2,693,651	0.05
Austria (2023: 0.06%)				00.500	0.500.044	0.05
BAWAG Group AG Erste Group Bank AG				39,522 365,883	2,503,341 17,348,065	0.05 0.35
OMV AG (Austria listing)				2,705	117,877	-
OMV AG (Germany listing)				3,242	140,513	-
P. II (2222 2 222)					20,109,796	0.40
Brazil (2023: 0.21%) Ambev SA				3,195,500	6,564,224	0.13
Embraer SA				3,024,300	19,683,037	0.39
Petroleo Brasileiro SA				363,600	2,643,316	0.05
Petroleo Brasileiro SA - Pref				788,100	5,398,772	0.11
Canada (2023: 6.05%)					34,289,349	0.68
ARC Resources Ltd.				570,694	10,180,612	0.20
Barrick Gold Corp.				50,344	839,588	0.02
Birchcliff Energy Ltd.				205,290	901,665	0.02
CGI, Inc. Constellation Software, Inc.				4,610 448	460,124 1,290,578	0.01 0.03
Descartes Systems Group, Inc. (Canada listing)				2,103	203,714	-
Dollarama, Inc.				7,974	727,908	0.01
Kinross Gold Corp.				52,835	439,793	0.01
NuVista Energy Ltd.				73,906	768,037	0.02
Shopify, Inc. TFI International, Inc.				217,377 4,239	14,357,751 615,365	0.28 0.01
Thomson Reuters Corp.				13,081	2,205,064	0.04
Toronto-Dominion Bank				89,600	4,924,416	0.10
Coumon Iolanda (2022: Nil)					37,914,615	0.75
Cayman Islands (2023: Nil) Alibaba Group Holding Ltd. (Hong Kong listing)				992,800	8,964,879	0.18
BeiGene Ltd.				38,242	5,455,986	0.11
Meituan				1,041,680	14,823,199	0.29
NU Holdings Ltd. PDD Holdings, Inc ADR				700,775 152,700	9,032,990 20,301,465	0.18 0.40
Sea Ltd.				149,331	10,665,220	0.40
Tencent Holdings Ltd.				251,000	11,972,283	0.24
Topsports International Holdings Ltd.				6,592,000	3,503,958	0.07
WH Group Ltd.				84,500	55,631	
China (2023: 1.70%)					84,775,611	1.68
Agricultural Bank of China Ltd. A-Shares				1,436,200	861,793	0.02
Anhui Construction Engineering Group Co. Ltd. Bank of Nanjing Co. Ltd.				2,889,834	1,710,185 534,797	0.03
Daily of Indiffing Co. Liu.				374,000	554,797	0.01

% of

Fair value

MGI Funds plc MGI Global Equity Fund

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

		Fair value	% of
	Shares	US\$	Net assets
China (2023: 1.70%) (continued)			
China CITIC Bank Corp. Ltd. A-Shares	1,901,400	1,753,274	0.03
China Construction Bank Corp. H-Shares	5,157,000	3,811,242	0.08
China Merchants Bank Co. Ltd. A-Shares	753,245	3,544,353	0.07
China Merchants Bank Co. Ltd. H-Shares	192,000	871,788	0.02
China State Construction Engineering Corp. Ltd.	3,269,200	2,389,118	0.05
China Zheshang Bank Co. Ltd.	4,045,200	1,536,564	0.03
Contemporary Amperex Technology Co. Ltd.	310,125	7,683,928	0.15
Gree Electric Appliances, Inc. of Zhuhai	926,100	4,998,815	0.10
Henan Pinggao Electric Co. Ltd.	606,192	1,622,675	0.03
Industrial & Commercial Bank of China Ltd. A-Shares	3,105,900	2,436,486	0.05
Industrial Bank Co. Ltd.	356,250	863,898	0.02
Inner Mongolia Xingye Silver&Tin Mining Co. Ltd.	3,507,000	6,554,464	0.13
Jiangsu General Science Technology Co. Ltd.	1,814,200	1,333,301	0.03
Jiangsu Suzhou Rural Commercial Bank Co. Ltd.	419,200	277,503	0.01
Kweichow Moutai Co. Ltd. (XSSC)	19,600	3,958,250	0.08
Lao Feng Xiang Co. Ltd.	76,800	615,051	0.01
Midea Group Co. Ltd.	630,097	5,593,308	0.11
MLS Co. Ltd.	236,000	261,787	0.01
PICC Property & Casualty Co. Ltd.	502,000	623,690	0.01
Postal Savings Bank of China Co. Ltd. A-Shares	906,000	632,176	0.01
Power Construction Corp. of China Ltd. Rongan Property Co. Ltd.	3,626,459	2,789,949	0.06 0.01
Shanghai Allist Pharmaceuticals Co. Ltd.	1,280,283 69,145	472,218 606,561	0.01
Shenzhen Transsion Holdings Co. Ltd.	215,211	2,267,016	0.01
Tongling Nonferrous Metals Group Co. Ltd.	1,160,100	576,374	0.04
Xinyu Iron & Steel Co. Ltd.	1,851,900	846,169	0.02
Xuji Electric Co. Ltd.	471,142	2,231,198	0.04
Zhejiang Cfmoto Power Co. Ltd.	103,500	2,027,538	0.04
Zhejiang Jingxin Pharmaceutical Co. Ltd.	116,000	167,150	-
Zhengzhou Coal Mining Machinery Group Co. Ltd.	190,700	388,431	0.01
Zijin Mining Group Co. Ltd. A-Shares	2,507,928	6,064,408	0.12
ZJMI Environmental Energy Co. Ltd.	262,062	451,915	0.01
Danmark (2022, 1 129/)		73,357,373	1.46
Denmark (2023: 1.13%) AP Moller - Maersk AS - Class A	61	102 600	
AP Moller - Maersk AS - Class B	1,805	103,622 3,140,112	0.06
Danske Bank AS	12,888	384,332	0.00
Jyske Bank AS	2,437	194,030	0.01
Novo Nordisk AS	66,539	9,616,225	0.19
Pandora AS	1,873	282,907	0.01
Rockwool AS	316	128,340	-
Svitzer AS	3,732	139,208	-
Sydbank AS	7,301	387,179	0.01
Finland (2023: Nil)	-	14,375,955	0.29
Konecranes OYJ	28,819	1,635,455	0.03
Nordea Bank Abp (Finland listing)	36,630	436,355	0.01
Nordea Bank Abp (Sweden listing)	35,406	421,587	0.01
	-	2,493,397	0.05
France (2023: 5.04%) AXA SA	373,003	12,220,851	0.24
BNP Paribas SA	115,677	7,380,344	0.24
Carrefour SA	431,262	6,101,109	0.12
Dassault Systemes SE	14,754	558,185	0.01
Eurazeo SÉ	1,147	91,398	-
Hermes International SCA	4,108	9,421,887	0.19

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

Legrand SA LVMH Moet Hennessy Louis Vuitton SE	07.007		
Legrand SA LVMH Moet Hennessy Louis Vuitton SE	2222		
LVMH Moet Hennessy Louis Vuitton SE	97,367	35,323,534	0.70
	7,365	731,249	0.01
0	63,793	48,788,959	0.97
Orange SA 5	58,452	585,990	0.01
	07,275	11,425,921	0.23
Rexel SA 2	24,475	633,743	0.01
	72,084	16,587,734	0.33
	78,064	1,833,940	0.03
	19,540	34,706,419	0.69
	73,131	4,876,375	0.10
Cormony (2022, 2.26%)	-	191,267,638	3.79
Germany (2023: 2.36%) Allianz SE	8,643	2,403,785	0.05
Bayerische Motoren Werke AG	38,498	3,646,581	0.07
BioNTech SE	75,476	6,065,251	0.12
Commerzbank AG	57,395	872,564	0.02
	1,823	103,356	-
	11,918	474,777	0.01
	34,228	546,883	0.01
	8,793	140,160	-
	49,908	655,507	0.01
	2,858	296,566	0.01
	76,377	5,836,410	0.12
	17,611	1,218,733	0.03
	71,680	18,345,350	0.36
	7,113	3,560,110	0.07
Nemetschek SE	1,481	145,790	-
Porsche Automobil Holding SE	3,372	152,545	-
	2,325	106,824	-
	38,307	68,716,292	1.36
	36,963	6,881,937	0.14
	4,996	564,361	0.01
0.000		120,733,782	2.39
Guernsey (2023: Nil) Amdocs Ltd. 15	52,358	12,024,093	0.24
Hong Kong (2023: 1.19%)	-		
	49,600	5,088,608	0.10
	12,500	110,472	0.10
	30,000	342,752	0.01
	-	5,541,832	0.11
India (2023: 1.09%) HDFC Bank Ltd. 42	27,029	8,628,918	0.17
	06,420	4,342,944	0.09
	-	12,971,862	0.26
Ireland (2023: 0.74%) Accenture PLC 12	26,100	38,260,001	0.76
	63,017	333,370	0.70
	67,686	708,595	0.01
	98,643	7,351,991	0.15
	30,257	2,381,529	0.15
	4,566	471,531	0.03
Trane Technologies PLC	5,208	1,713,067	0.03
·		51,220,084	1.02

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

Seat Control Control	Equities (2023: 95.27%) (continued)	Shares	Fair value US\$	% of Net assets
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Open Aris Software Lod 889 248,000 0.01 Lick Group Lod 8,851 34,987				-
Li Group Led 8.86 34.967 1275.78 12				
Israel Discount Fairk Ltd. 45,778 202,758				0.01
Noe II do 1.411 220.769 1.620 23.066 37.755 0.01 1.620				-
Teva Pramaneurical Industries Lid. 28,38 378,765 0.01 Wix. com Lid. 1,200 190,885 0.01 Italy (2023: 1,02%)				-
No. com Lind 1,200				-
May (2023: 102%) Sapinar (2024) Sapinar (2023: 102%) Sapinar				0.01
Inal y Dazis 1.022% Inal y 1022 it 1.022% 2.489.027 0.05 Assimut Holding SpA 8.135 215.585 0.01 Banco BPM SpA 29.43 17.376 123 0.03 Enr SpA 35.17.205 5.57.190 0.17 Enr SpA 35.13.147 1.376 123 0.03 Enr SpA 35.13.147 1.44.1073 0.27 Medichance Banca di Credito Finanziario SpA 146.318 2.14.816 0.04 Moncher SpA 145.03 38.955 Poste Italiane SpA 1.503 88.505 Poste Italiane SpA 1.029 637.995 0.01 UniChedit SpA 4.01872 1.515.886 0.03 Japan (2023: 8.07%) 4.01972 1.515.886 0.03 Japan (2023: 8.07%) 2.200 0.055.282.996 0.05 Japan (2023: 8.07%) 4.2100 1.372.189 0.03 Asici Corp. 2.200 0.055.032 0.07 Asici Corp. 2.200 0.055.032 0.07 <t< td=""><td>Wix.com Ltd.</td><td>1,200</td><td>190,884</td><td></td></t<>	Wix.com Ltd.	1,200	190,884	
Assicurziori General SpA 100 117 2,499,027 0.05 Banco BPM SpA 9,135 215,586 0.01 Buzzi SpA 34,167 1,376,123 0.03 Buzzi SpA 557,05 8,579,123 0.03 Em SpA 3613,147 13,410,73 0.27 Inless Bança of Credito Finanziario SpA 16,311 2,416,410,73 0.27 Monder SpA 139,882 8,552,521 0.17 Nexi SpA 139,882 8,552,521 0.17 Nexi SpA 19,398 126,669 - Poysman SpA 10,289 357,895 0.01 Uniced tispA 40,872 2,553,895 0.05 Versi Inflame SpA 40,872 1,553,895 0.05 Japan (2023: 8,07%) 22,900 2,552,956 0.55 Japan (2023: 8,07%) 22,000 2,552,956 0.05 Japan (2023: 8,07%) 22,000 2,552,956 0.05 Japan (2023: 8,07%) 22,000 2,552,956 0.05 Japan (2023: 8,07%) <td>Halir (2022, 1 029/ \</td> <td></td> <td>2,635,727</td> <td>0.05</td>	Halir (2022, 1 029/ \		2,635,727	0.05
Azmurt Indicing SpA 9.135 215.856 0.01 Buzzi SpA 34.167 1.376.123 0.03 Eni SpA 567.205 657.1990 0.17 Medichanca Banca di Credito Finanziario SpA 116.318 2.146.816 0.04 Mencio Spa 1138.52 8.552.21 0.17 Nexi SpA 148.533 88.505 -7 Poste Intaliane SpA 19.396 12.6669 -1 Poste Intaliane SpA 10.299 857.595 0.01 Poste Intaliane SpA 10.899 857.595 0.01 Unificed SpA 40.872 1.515.869 0.03 Unificed SpA 40.872 1.515.869 0.03 Jayan (2023: 8.078) 25.700 2.200 3.378.023 0.07 Asias Corp. 22.000 3.378.023 0.07 4.2100 3.378.023 0.07 Asias Corp. 22.000 3.378.023 0.07 4.2100 3.378.023 0.07 Asias Corp. 22.000 3.378.023 0.07 0.01 <td></td> <td>100 117</td> <td>2 400 027</td> <td>0.05</td>		100 117	2 400 027	0.05
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Prysmian SpA 10,289 637,595 0.01 UniCredit SpA 42,872 1,515,688 0.03 Unipol Gruppo SpA 2,582,966 0.05 41,928,379 0.83 Japan (2023: 8.07%) 41,928,379 0.83 Japan (2023: 8.07%) 42,100 1,372,189 0.03 Asisic Corp. 42,000 3,378,023 0.07 Asisic Lorp. 22,300 205,034 -7 Asisic Corp. 10,000 118,177 - Canon, Inc. 103,000 2,798,729 0.06 Canot, Inc. 19,700 526,362 0.01 Disco Corp. 29,500 25,019 Disco Corp. 19,000 7,209,748 0.14 Ebara Corp. 53,400 844,355 0.02 EbACS Holdings, Inc. 56,100 288,277 0.01 Ebara Corp. 53,400 844,355 0.02 EbACS Holdings, Inc. 56,100 288,277 0.01 Higi Electric Co, Ltd. 49,500 <td></td> <td></td> <td></td> <td>_</td>				_
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				0.05

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

Equities (2023: 95.27%) (continued)		Fair value	% of
	Shares	US\$	Net assets
Japan (2023: 8.07%) (continued)			
Mitsubishi UFJ Financial Group, Inc.	172,400	1,853,037	0.04
Mitsuboshi Belting Ltd.	3,100	87,203	-
Mitsui OSK Lines Ltd.	153,000	4,582,581	0.09
Mizuho Financial Group, Inc.	59,000	1,231,642	0.02
MS&AD Insurance Group Holdings, Inc.	331,500	7,367,354	0.15
Namura Shipbuilding Co. Ltd. NEC Corp.	129,500 5,600	1,939,360	0.04 0.01
Nintendo Co. Ltd.	49,600	461,097 2,638,180	0.01
Nippon Yusen KK	61,600	1,792,933	0.03
Nissan Motor Co. Ltd.	45,800	155,428	0.04
Nitto Denko Corp.	3,100	244,940	0.01
Nomura Holdings, Inc. (Japan listing)	678,800	3,890,673	0.08
NSK Ltd.	182,400	886,374	0.02
ORIX Corp.	175,600	3,877,479	0.08
Osaka Gas Co. Ltd.	29,400	647,546	0.01
Otsuka Holdings Co. Ltd.	125,400	5,277,620	0.10
Otsuka Holdings Co. Ltd ADR	50,040	1,058,846	0.02
Panasonic Holdings Corp.	49,000	401,175	0.01
Ricoh Co. Ltd.	12,500	106,886	_
SCREEN Holdings Co. Ltd.	49,400	4,452,940	0.09
Seiko Epson Corp.	6,300	97,872	-
Shimano, Inc.	101,600	15,692,229	0.31
Shionogi & Co. Ltd.	15,500	604,833	0.01
SoftBank Group Corp.	539,900	34,872,318	0.69
Sompo Holdings, Inc.	17,700	377,965	0.01
Sony Group Corp.	174,200	14,771,155	0.29
Subaru Corp.	12,300	260,742	0.01
Sumitomo Mitsui Financial Group, Inc. (Japan listing)	26,200	1,746,830	0.03
Suzuken Co. Ltd.	29,100	884,433	0.02
T&D Holdings, Inc.	49,800	869,472	0.02
Tachibana Eletech Co. Ltd.	6,300	119,843	-
Takeda Pharmaceutical Co. Ltd.	52,500	1,361,619	0.03
Tokio Marine Holdings, Inc.	260,700	9,732,087	0.19
Tokyo Electric Power Co. Holdings, Inc.	19,100	102,850	-
Tokyo Electron Ltd. (Japan listing)	51,700	11,216,772	0.22
Tokyo Gas Co. Ltd.	100,300	2,154,274	0.04
Tomy Co. Ltd.	45,700	900,022	0.02
Toyota Industries Corp.	11,100	936,041	0.02
Toyota Tsusho Corp.	11,700	227,803	
Jersey (2023: Nil)		201,452,750	4.00
WPP PLC	676,427	6,194,134	0.12
Luxembourg (2023: 0.23%) Spotify Technology SA	38,573	12,103,822	0.24
Mexico (2023: Nil)			
Fibra Uno Administracion SA de CV	4,070,476	5,026,461	0.10
Netherlands (2023: 3.68%)			
Adyen NV	10,754	12,830,303	0.25
AerCap Holdings NV	4,433	413,156	0.01
ASM International NV	1,065	812,459	0.02
ASML Holding NV (Netherlands listing)	24,429	25,244,484	0.50
ASML Holding NV (USA listing)	8,098	8,282,067	0.16
ASR Nederland NV	11,131	530,989	0.01
BE Semiconductor Industries NV	1,723	288,351	0.01
Heineken NV	120,522	11,664,007	0.23

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

Netherlands (2023: 3.68%) (continued) ING Groep NV Koninklijke Ahold Delhaize NV LyondellBasell Industries NV NN Group NV Stellantis NV (France listing) Stellantis NV (Italy listing) Wolters Kluwer NV New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR Equinor ASA (Germany listing)	72,020 857,559 6,986 5,826 60,798 266,698 5,622 - 3,084 - 6,980 19,915	1,232,066 25,357,673 668,281 271,302 1,203,901 5,279,349 932,729 95,011,117 280,936	0.02 0.50 0.01 0.01 0.02 0.11 0.02 1.88
Koninklijke Ahold Delhaize NV LyondellBasell Industries NV NN Group NV Stellantis NV (France listing) Stellantis NV (Italy listing) Wolters Kluwer NV New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	857,559 6,986 5,826 60,798 266,698 5,622 - 3,084 - 6,980 19,915	25,357,673 668,281 271,302 1,203,901 5,279,349 932,729	0.50 0.01 0.01 0.02 0.11 0.02
LyondellBasell Industries NV NN Group NV Stellantis NV (France listing) Stellantis NV (Italy listing) Wolters Kluwer NV New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	6,986 5,826 60,798 266,698 5,622 - 3,084 - 6,980 19,915	668,281 271,302 1,203,901 5,279,349 932,729	0.01 0.01 0.02 0.11 0.02
NN Group NV Stellantis NV (France listing) Stellantis NV (Italy listing) Wolters Kluwer NV New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	5,826 60,798 266,698 5,622 - 3,084 - 6,980 19,915	271,302 1,203,901 5,279,349 932,729 95,011,117	0.01 0.02 0.11 0.02
Stellantis NV (France listing) Stellantis NV (Italy listing) Wolters Kluwer NV New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	60,798 266,698 5,622 - 3,084 - 6,980 19,915	1,203,901 5,279,349 932,729 95,011,117	0.02 0.11 0.02
Stellantis NV (Italy listing) Wolters Kluwer NV New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	266,698 5,622 - 3,084 - 6,980 19,915	5,279,349 932,729 95,011,117	0.11 0.02 1.88
Wolters Kluwer NV New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	5,622 - 3,084 - 6,980 19,915	932,729	1.88
New Zealand (2023: Nil) Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	3,084 - 6,980 19,915	95,011,117	1.88
Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	6,980 19,915		
Xero Ltd. Norway (2023: 0.29%) Aker BP ASA DNB Bank ASA Equinor ASA - ADR	6,980 19,915	280,936	0.01
Aker BP ASA DNB Bank ASA Equinor ASA - ADR	19,915		
DNB Bank ASA Equinor ASA - ADR	19,915		
Equinor ASA - ADR		178,441	-
		392,221	0.01
Faultor ASA (Gormany Lietina)	228,603	6,528,902	0.13
	3,500	99,911	-
Equinor ASA (Norway listing)	19,919	568,620	0.01
Norsk Hydro ASA	55,061	343,889	0.01
Yara International ASA	3,654	105,562	
Portugal (2023: 0.11%)		8,217,546	0.16
Galp Energia SGPS SA	389,953	8,241,625	0.16
Puerto Rico (2023: Nil)	-	_	
First BanCorp (Puerto Rico listing)	131,893	2,412,323	0.05
Popular, Inc.	31,218	2,760,608	0.05
Russia (2023: 0.00%)		5,172,931	0.10
GMK Norilskiy Nickel PAO*	438,700	_	_
MMC Norilsk Nickel PJSC - ADR*	6	-	-
PhosAgro PJSC - GDR (UK listing)*	2	-	-
PhosAgro PJSC - GDR (US listing)*	265	-	-
PhosAgro PJSC (Russia listing)*	13,710	-	-
Sberbank of Russia PJSC*	936,356	-	-
Cinemana (2002), 0,000()	-	-	-
Singapore (2023: 0.08%) DBS Group Holdings Ltd.	340,870	9,001,835	0.18
Genting Singapore Ltd.	10,816,300	6,903,597	0.16
Oversea-Chinese Banking Corp. Ltd.	75,700	806,014	0.02
Singapore Technologies Engineering Ltd.	47,300	151,123	-
Singapore Telecommunications Ltd. (Primary home)	836,000	1,696,366	0.03
	_	18,558,935	0.37
South Korea (2023: 1.08%) Hyundai Motor Co.	33,569	7,194,228	0.14
KB Financial Group, Inc.	15,442	880,637	0.02
Samsung Electronics Co. Ltd Pref	307,991	14,230,460	0.28
Samsung Electronics Co. Ltd. (South Korea listing)	247,947	14,680,480	0.29
Shinhan Financial Group Co. Ltd.	61,871	2,164,249	0.05
Spain (2022: 0.50%)	-	39,150,054	0.78
Spain (2023: 0.58%) ACS Actividades de Construccion y Servicios SA	49,145	2,121,595	0.04
Amadeus IT Group SA	153,782	10,241,662	0.20
Banco Bilbao Vizcaya Argentaria SA (Spain listing)	1,421,847	14,251,187	0.28

% of

Fair value

MGI Funds plc MGI Global Equity Fund

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

	Shares	Fair value US\$	% of Net assets
Spain (2023: 0.58%) (continued)			
Banco Santander SA (Spain listing)	1,574,702	7,308,531	0.15
CaixaBank SA	82,634	437,767	0.01
Grifols SA Industria de Diseno Textil SA	511,016	3,221,956	0.06
Repsol SA	40,816 398,348	2,027,998 6,290,809	0.04 0.13
nepsul SA	390,340		
Sweden (2023: 0.01%)		45,901,505	0.91
Atlas Copco AB B-Shares	34,809	562,554	0.01
H & M Hennes & Mauritz AB	14,203	224,843	-
Industrivarden AB - Class C	2,603	87,896	-
Investor AB B-Shares	288,298	7,900,141	0.16
Skandinaviska Enskilda Banken AB	33,319	492,382	0.01
Svenska Handelsbanken AB A-Shares Swedbank AB	36,409 17,323	347,065 356,759	0.01 0.01
Tele2 AB	9,360	94,305	0.01
Telia Co. AB	46,855	125,785	-
		10,191,730	0.20
Switzerland (2023: 3.41%) ABB Ltd.	43,604	2,422,337	0.05
Baloise Holding AG	1,010	177,812	-
Chubb Ltd.	8,459	2,157,722	0.04
Cie Financiere Richemont SA	65,003	10,145,416	0.20
Holcim AG	109,822	9,730,723	0.19
Logitech International SA (Switzerland listing)	2,421	234,179	0.01
Nestle SA	210,279	21,463,154	0.43
Partners Group Holding AG Roche Holding AG (Switzerland listing)	489	627,983	0.01 0.74
Swiss Life Holding AG	133,336 659	37,021,291 484,460	0.74
Swiss Re AG	25,217	3,128,973	0.06
UBS Group AG (Switzerland listing)	533,723	15,709,964	0.31
UBS Group AG (USA listing)	244,254	7,215,263	0.14
Zurich Insurance Group AG	3,333	1,777,031	0.04
T : (0000 0 000)		112,296,308	2.23
Taiwan (2023: 0.02%)	E0 000	1 710 620	0.02
Fortune Electric Co. Ltd. Taiwan Semiconductor Manufacturing Co. Ltd.	59,000 2,329,933	1,718,632 69,377,658	0.03 1.38
raiwan demiconductor mandiacturing od. Etd.	2,020,000		
Thailand (2023: 0.01%)		71,096,290	1.41
Kasikornbank PCL	1,423,400	4,867,817	0.10
United Kingdom (2023: 3.51%)			
3i Group PLC	21,794	844,676	0.02
Aviva PLC Barclays PLC - ADR	32,762 22,673	197,381	-
Barclays PLC - ADR Barclays PLC (UK listing)	22,073 4,128,580	242,828 10,902,357	0.22
BP PLC - ADR	231,027	8,340,075	0.22
BP PLC (Germany listing)	45,501	273,576	0.01
BP PLC (UK listing)	4,322,944	25,967,927	0.52
Compass Group PLC	1,281,380	34,987,502	0.69
Diageo PLC	528,611	16,635,259	0.33
GSK PLC (UK listing)	843,638	16,311,235	0.32
Haleon PLC	4,813,524	19,629,478	0.39
Informa PLC InterContinental Hotels Group PLC	55,032 87,771	595,345 9,237,803	0.01 0.18
Kingfisher PLC	2,000,759	6,292,546	0.10
	2,000,100	0,202,040	0.12

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued) Equities (2023: 95.27%) (continued)

	Shares	Fair value US\$	% of Net assets
	Jilaics		
United Kingdom (2023: 3.51%) (continued)	0.004.004	11 110 001	0.00
NatWest Group PLC	2,904,994	11,449,924	0.23
Next PLC Pearson PLC	9,778	1,116,882	0.02
Reckitt Benckiser Group PLC	59,895 159,299	750,167 8,622,654	0.01 0.17
RELX PLC	10,992	506,098	0.17
Sage Group PLC	128,377	1,766,432	0.01
Shell PLC - ADR	262,718	18,962,985	0.38
Shell PLC (UK listing)	531,604	19,044,489	0.38
Smith & Nephew PLC	656,210	8,134,221	0.16
TORM PLC	10,908	422,903	0.01
Unilever PLC (UK listing)	651,304	35,772,951	0.71
Vodafone Group PLC (UK listing)	461,332	406,819	0.01
United Chates of America (2000, FO 070/)		257,414,513	5.11
United States of America (2023: 52.97%) Abbott Laboratories	262.004	07 711 400	0.75
Abercrombie & Fitch Co.	362,924 36,776	37,711,433 6,540,244	0.75 0.13
Adobe, Inc.	10,092	5,606,510	0.13
Advanced Micro Devices, Inc.	72,355	11,736,705	0.23
Affirm Holdings, Inc.	32,790	990,586	0.02
Aflac, Inc.	205,622	18,364,101	0.36
Akamai Technologies, Inc.	3,341	300,957	0.01
Allison Transmission Holdings, Inc.	51,183	3,884,790	0.08
Allstate Corp.	5,578	890,583	0.02
Ally Financial, Inc.	5,982	237,306	-
Alphabet, Inc Class A	679,714	123,809,905	2.46
Alphabet, Inc Class C	18,611	3,413,630	0.07
Amazon.com, Inc.	508,812	98,327,919	1.95
American Express Co.	224,732	52,036,695	1.03
American International Group, Inc.	98,684	7,326,300	0.15
Amphenol Corp.	30,235	2,036,932	0.04
Antero Midstream Corp.	155,693	2,294,915	0.05
Antero Resources Corp.	12,273	400,468	0.01
Apple, Inc.	710,394	149,623,184	2.97
Archrock, Inc.	89,604	1,811,793	0.04
AT&T, Inc.	856,658	16,370,734	0.32
Atlassian Corp.	70,994	12,557,419	0.25
Autodesk, Inc. AutoZone, Inc.	4,815 10,846	1,191,472 32,148,629	0.02 0.64
Bank of America Corp.	512,072	20,365,103	0.40
Bank of New York Mellon Corp.	136,095	8,150,730	0.16
Bath & Body Works, Inc.	4,728	184,628	-
Berkshire Hathaway, Inc Class B	60,586	24,646,385	0.49
Booking Holdings, Inc.	5,580	22,105,170	0.44
Boston Scientific Corp.	33,304	2,564,741	0.05
Cadence Design Systems, Inc.	6,039	1,858,502	0.04
Capital One Financial Corp.	8,646	1,197,039	0.02
Cardinal Health, Inc.	145,834	14,338,399	0.28
Carlisle Cos., Inc.	7,277	2,948,713	0.06
Cencora, Inc.	18,969	4,273,716	0.08
Centene Corp.	40,562	2,689,261	0.05
Chipotle Mexican Grill, Inc.	141,750	8,880,637	0.18
Cigna Group	212,061	70,101,005	1.39
Cintas Corp.	1,989	1,392,817	0.03
Cisco Systems, Inc.	93,846	4,458,623	0.09
Citigroup, Inc.	299,580	19,011,347	0.38
Citizens Financial Group, Inc.	10,346	372,766	0.01
Cloudflare, Inc.	183,758	15,220,675	0.30

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

Direct States of America (2023: \$2.97%) (continued)	Equities (2023: 95.27%) (continued)	Chavas	Fair value	% of
CME Group, Inc. 7,568 1,584,543 0.03 Coap-Goan Coa 74,224 47,052,08 0.93 Coprisant Enchaniony, Solutions Corp. 148,272 10,082,466 0.23 Compatin Enchaniony 87,151 84,571,33 0.70 Compatin Enchanion 92,770 86,186,733 0.27 Compatin Inc. 93,85 121,151 - Compatin Inc. 83,102 12,151 - Controll, Inc. 83,102 13,268,487 0.02 Countries Mingle, Inc. 51,221 13,702 0.04 Countries Mingle, Inc. 51,221 13,702 0.04 CSX Corp. 97,550 32,235,676 0.02 CSX Corp. 97,550 32,235,476 0.02 CSX Corp. 97,550 32,235,478 0.02 CSX Corp. 97,50		Shares	US\$	Net assets
Coca-Olo Co. 74,224 47,300,208 0.20 Congranal Teambology Solutions Corp. 187,271 88,573 0.27 Congranal Teambology Solutions Corp. 87,161 88,571,33 0.77 Comasat Corp. 82,770 88,185,673 0.77 Carselation Brinds, Inn. 93,85 123,712,211 0.7 Carten, Inc. 215,410 11,819,215 0.2 Curse, Inc. 215,410 11,819,215 0.2 Coupsain, Inc. 81,82 137,927 0.2 Convestitie Holdings, Inc. 5,162 137,907 0.0 Convestitie Holdings, Inc. 1,162 137,907 0.0 CVB Health Corp. 3,233 138,907 0.0 Deck Broad Corp. 3,233 138,908 0.0 Deck Broad Corp. 3,234 138,908 0.0 Deck Broad Corp. 1,24 138,908 0.0 Deck Broad Corp.		7.050	1 564 542	0.03
Coprisent Elembrology Solutions Corp. 144 272 (10.084.846 (10.24) 0.27 (10.24) 8.11 (11.44) 145 (13.34) 0.27 (20.24) 0.27	·			
Cogaal-Parindire Co. 87.161 8.447,133 0.17 Comesat Drop 92.770 98.365 31.27 28.165 23.72,211 0.47 Corsolation Parosis, Inc. 9.365 12.18.17 -7 2.00 2.00 2.18.10 -7 2.00 2.0				
Concast Conc 92.71 56.13.673 0.72 Consellation Brants, Inc. 92.66 22.712 211 0.47 Controllation, Inc. 9.38 12.1817 1.169.215 0.22 Controllation, Inc. 63.122 13.28407 0.28 Congang, Inc. 63.122 13.28407 0.28 Controllative Holdings, Inc. 5.122 197.860 0.22 Cuttes Wright Cop. 37.50 3.280.0676 0.22 Cuttes Wright Cop. 3.62 1.585.0106 0.12 Dated in Restauratis, Inc. 5.21 855.438 0.22 Dated in Restauratis, Inc. 5.22 855.438 0.22 Dated in Restauratis, Inc. 3.63 11.500.814 0.23 Debate in Restauratis, Inc. 3.63 11.500.814 0.23 Debate in Restauratis, Inc. 3.63 11.500.814 0.01 Debate in Restauratis, Inc. 3.54 11.500.144 0.01 Debate in Restauratis, Inc. 3.52 1.52 0.01 Debate in Restauratis, Inc.				
Constabletion Branchs, Inc. 29,166 23,712,211 0.47 Contresion, Inc. 215,410 11,161,912 0.23 Cutusan, Inc. 215,410 11,161,921 0.23 Convotatifie Holdings, Inc. 53300 13,283,487 0.26 CSX Corp. 975,968 22,200,187 0.65 CXX Corp. 975,968 22,200,187 0.65 CXX Strain, Inc. 43,273 5,562 10 0.22 CXX Strain, Inc. 43,373 5,562 10 0.12 Datadog, Inc. 43,373 5,662,504 0.11 Deckers Outdoor Corp. 756 759,941 0.11 Device Therapy Corp. 13,464 11,509,141 0.23 Deckers Gutdoor Corp. 13,454 11,509,141 0.23 Decker Flanger Grop. 13,454 11,509,141 0.23 Decker Flanger Grop. 12,262 12,913,100 0.26 Demoir Serger Corp. 12,262 12,913,100 0.06 Demoir Serger Corp. 12,262 12,913,100 0.06				
CoreChire, Inc. 9,88 12,187 11,1892 52,20 Cortones, Inc. 633,02 13,283,487 0.26 Convestine Holdings, Inc. 5,182 1978,027 0.06 Cox KC Orp. 975,06 28,283 927,965 0.02 Curiss-Wright Corp. 100,813 5,964,016 0.12 Darrice Restaurants, Inc. 5,521 835,436 0.02 Darrice Restaurants, Inc. 43,373 56,825,044 0.11 Deckers Outdoor Corp. 78 78,9841 0.01 Deckers Outdoor Corp. 14,164 67,374 0.01 Deckers Outdoor Corp. 15,228	·			
Cortows, Inc. 215.4 III 11.518/25 See 0.23 0.23 0.23 0.23 0.23 0.23 0.23 0.24 0.12 0.24 0.12 0.24 0.11 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.14 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 0.24 <t< td=""><td></td><td></td><td></td><td>-</td></t<>				-
Coupan, Inc. 633, 102 12, 283, 487 2, 6 CXX Corp 975, 506 32, 630, 67 0.65 CXX Corp 975, 506 32, 630, 67 0.65 Curtes Wright Corp. 375, 506 32, 630, 67 0.65 Curtes Wright Corp. 10,0813 5,5521 835, 50 0.02 Dardon Restaurants, Inc. 43,373 5,625, 10 0.01 Deckers Outdoor Corp. 175 759, 51 0.01 Deckers Outdoor Corp. 14,164 671, 37 0.01 Deckers Foundaid Services 5,528 723, 118 0.01 Decker Treatrial Services 5,528 723, 118 0.01 Decker Energy Corp. 1,012 5,528 723, 118 0.01 DR Hotton, Inc. 1,012 5,528 723, 118 0.01 DR Hotton, Inc. 1,012 5,528 723, 118 0.01 DR Hotton, Inc. 1,012 5,524 2,801, 50 0.05 DI Midditesam, Inc. 1,022 72,524 0.01 0.05				0.23
Cowdsfike Holdings, Inc. 5,162 1978,027 0.45 CXX Corn 975,566 20.65 0.65 CXIS Height Corp. 34.23 927,565 0.62 CVS Heath Corp. 10.181 5,524 0.02 Delatoring Hestaurahs, Inc. 55.21 836,489 0.02 Delatoring, Inc. 43.373 5,625,144 0.11 Deckers Outdoor Gorp. 755 562,144 0.11 Del Technologies, Inc. 83,454 11,599,141 0.21 Devort Energy Corp. 14,164 11,608,202 0.28 Descore Financial Services 5,528 73,231,181 0.01 Denario's Pizza, Inc. 10,62 5,432 0.01 Denario's Pizza, Inc. 10,62 5,432 0.01 Division Financial Services 5,528 73,2318 0.01 Division Financial Services 5,528 1,242,61 1,064,90 0.02 Del Harton, Inc. 1,062 1,434,62 0.04 0.05 0.02 1,444,62 0.04 0.				
CSX Corp. 975.50 26.930.876 0.65 CVS Health Corp. 3,433 597.566 0.62 CVS Health Corp. 100.813 5.984.016 0.12 Dardon Restaurants Inc. 100.813 5.984.016 0.12 Delactory. 785 759.814 0.01 Delactory. 18,464 0.715.9141 0.23 Devort Frenchis Jervice 14,164 671.374 0.01 Devort Frenchis Person 14,164 671.374 0.01 Devort Frenchis Person 14,164 671.374 0.01 Devort Frenchis Person 1,162 671.984 0.01 Discover Franchis Person 5,528 723.11 0.01 Brothon Inc 1,629 0.01 0.02 <t< td=""><td></td><td></td><td></td><td></td></t<>				
CVS Health Corp. 100,813 5,964,016 0.12 Datadog, Inc. 5,51 38,548 0.02 Datadog, Inc. 43,373 5,625,044 0.11 Deckers Outdoor Corp. 786 78,9841 0.01 Devon Energy Corp. 11,164 11,509,141 0.02 Decomment Packers 1,626 1,468,40 1,173,74 0.01 Discover, Financial Services 5,528 122,118 0.01 Discover, Financial Services 5,528 223,118 0.01 DR Horton, Inc. 16,894 2,310,408 0.05 DR Horton, Inc. 16,894 2,310,408 0.05 DM Miscreary Gorp. 1,286,22 1,289,158 0.03 Elevance Health, Inc. 14,552 78,562,551 1,56 el Beauty, Inc. 3,944,62 0.04 3,94 0.03 El Liny & Co. 47,786 43,282 6,44,454 0.13 1,44,57 3,94,452 0.04 El Liny & Co. 42,206 12,206 12,129,49 <t< td=""><td></td><td>975,506</td><td>32,630,676</td><td>0.65</td></t<>		975,506	32,630,676	0.65
Darden Restaurants, Inc.	Curtiss-Wright Corp.	3,423	927,565	0.02
Datafog Inc. 43,373 5,85,044 0.11 Delit Echnologies, Inc. 83,454 11,509,141 0.23 Devon Energy Cop. 14,164 671,374 0.01 Discover, Financial Services 5,528 723,118 0.01 Discover, Financial Services 5,528 723,118 0.01 Discover, Financial Services 16,394 2,310,408 0.05 DR Hotno, Inc. 16,394 2,310,408 0.05 DR Midstream, Inc. 12,862 1,289,158 0.01 Dike Energy, Corp. 12,862 1,289,158 0.03 Elevance Health, Inc. 14,552 788,625,51 1.56 Elevance Health, Inc. 14,552 78,624,525,51 1.56 Elevance Health, Inc. 14,552 78,624,525,51 1.56 Elevance Health, Inc. 14,552 78,624,525,51 1.56 Elevance Health, Inc. 14,786 43,648,99 0.66 Elevance Services, Inc. 4,786 43,648,99 0.66 Elevance Services, Inc. 4,453	CVS Health Corp.	100,813	5,954,016	0.12
Deckers Outdoor Corp.	Darden Restaurants, Inc.	5,521	835,438	0.02
Dell Technologies, Inc. 83,464 11,509,141 0.23 Devon Energy Corp. 14,164 671,374 0.01 Dexorem, Inc. 12,051 14,064,902 0.28 Discover Financial Services 5,528 723,118 0.01 Demino's Pizza, Inc. 16,394 2,310,406 0.05 DI Midstream, Inc. 17,371 1,941,622 0.04 Dike Energy Corp. 12,862 1,289,158 0.03 Elevance Health, Inc. 145,522 7,878 1,941,622 0.04 Elevance Health, Inc. 145,522 7,8852,551 1,56	Datadog, Inc.	43,373	5,625,044	0.11
Devon Energy Corp. 11 14 164 671,374 0.01 Descorn, Inc. 124,051 14,064,902 0.28 Discover Financial Services 55,28 723,118 0.01 Demino's Pizza, Inc. 10,62 548,342 0.01 DH Hofton, Inc. 15,394 2.510,406 0.05 DI Midstream, Inc. 27,371 1,144,162 0.04 Duke Energy Corp. 12,862 1,289,158 0.03 Elevance Health, Inc. 43,522 78,825,551 1,56 eif Beauty, Inc. 43,758 43,324,499 0.86 Emerson Electric Co. 52,533 332,922 0.17 Emphase Energy, Inc. 64,332 6,415,444 0.13 EOG Resources, Inc. 24,535 3,088,220 0.06 Equitable Holdings, Inc. 43,943 3,484 0.86 Expedia Group, Inc. 43,943 3,148,444 0.13 Expedia Group, Inc. 43,943 3,148,444 0.20 Expedia Group, Inc. 43,943 3,148,444 0.20 </td <td>Deckers Outdoor Corp.</td> <td></td> <td></td> <td>0.01</td>	Deckers Outdoor Corp.			0.01
Dexcom, Inc. 124,061 14,064,902 0.28 Discover Financial Services 5,58 723,118 0.01 Demino's Pizza, Inc. 1,062 548,342 0.01 DF Hofton, Inc. 16,394 2,310,406 0.05 DF M Mistream, Inc. 12,862 1,288,158 0.03 Elevance Health, Inc. 14,562 78,852,551 1,56 El Beauty, Inc. 39,545 8,332,922 0.17 El Lilly & Co. 47,786 43,284,489 0.86 Emersor Belotric Co. 64,332 64,414,544 0.13 EOA Resources, Inc. 64,332 64,414,544 0.13 EOY Expedia Group, Inc. 24,355 3,088,220 0.06 Every, Inc. 2,286 121,089 - Expedia Group, Inc. 39,607 4,900,86 0.10 Ford Motor Co. 75,006 940,575 0.26 Fiser, Inc. 87,784 13,083,327 0.26 Ford Motor Co. 75,006 940,575 0.03		83,454	11,509,141	0.23
Discover Financial Services 5,528 723,118 0.01 Domino's Pizza, Inc. 1,062 548,342 0.01 DT Midstream, Inc. 16,394 2,310,406 0.05 DT Midstream, Inc. 27,371 1,944,162 0.04 Divis Energy Corp. 12,862 12,881,88 0.04 Elevance Health, Inc. 145,522 78,852,551 1,56 eff Beauty, Inc. 39,545 8,332,922 0,17 Ell Lilly & Co. 47,766 43,264,489 0,60 Emerson Electric Co. 52,833 6,792,544 0,11 Enphase Energy, Inc. 64,332 6,415,44 0,13 Eogliable Holdings, Inc. 14,476 591,489 0,01 Euregy, Inc. 2,286 11,089 0,01 Eyerg, Inc. 2,286 11,089 0,01 Eyerg, Inc. 4,973 13,184,864 0,26 Eyerg, Inc. 4,973 13,184,864 0,26 Eyerg, Inc. 4,973 13,184,864 0,26 Eyer				
Dominos Pizza, Inc. 1,062 548,342 0.01 DR Horton, Inc. 16,394 2,310,406 0.06 DWA Energy Corp. 12,862 1,289,158 0.03 Elevance Health, Inc. 145,522 78,852,551 1.56 eff Beauty, Inc. 39,545 83,329,922 0.07 Ell Lilly & Co. 47,786 43,246,489 0.86 Emerson Electric Co. 52,833 5,792,543 0.11 Enghase Energy, Inc. 64,332 6,414,544 0.13 EOG Resources, Inc. 24,535 3,088,220 0.06 Eugliable Holdings, Inc. 14,476 591,489 0.10 Evergy, Inc. 39,607 4,990,88 2.0 FeedEx Corp. 43,973 13,148,864 0.10 Evergel, Inc. 39,607 4,990,86 0.10 FeedEx Corp. 43,973 13,148,864 0.26 FeedEx Corp. 43,973 13,148,864 0.26 FeedEx Corp. 45,948 19,016 0.2 Froul Mote				
DR Horton, Inc. 16.34 2.310.406 0.06 DT Midstream, Inc. 27.371 1.944,162 0.04 Duke Energy Corp. 12.862 1.289,158 0.03 Elevance Health, Inc. 145.622 76,852,551 1.56 ell Beauty, Inc. 39.545 83.32,922 0.17 Ell Lilly & Co. 47,766 42,264,489 0.86 Emerson Electric Co. 55.83 5,792,543 0.11 End Group, Inc. 64.332 6,414,544 0.13 Eord Resources, Inc. 24,535 3,088,220 0.06 Equitable Holdings, Inc. 14,476 591,489 0.01 Evergy, Inc. 2,286 121,089 0.01 Evergy, Inc. 39,607 4,990,086 0.10 Evergy, Inc. 87,784 13,083,327 0.26 Fisery, Inc. 87,784 13,083,327 0.26 Ford Motor Co. 75,006 940,575 0.02 Fort Motor Co. 30,433 13,184,864 0.26 Fort Moto				
DT Mickstram, Inc. 27,371 1,944,162 0.04 Duke Energy Corp. 12,862 1,289,158 0.05 Elbevance Health, Inc. 145,522 78,852,551 1,56 elf Beauty, Inc. 39,545 8,332,922 0,17 Eir Lilly & Co. 47,786 43,264,489 0,80 Eir Lilly & Co. 64,332 6,414,544 0,13 Enperson Electric Co. 62,353 3,088,220 0,01 Enphase Energy, Inc. 64,332 6,414,544 0,13 Evergy, Inc. 2,286 121,089 0.0 Evergy, Inc. 2,286 121,089 0.0 Evergy, Inc. 4,990,086 1,0 Evergy, Inc. 87,744 13,083,327 0,26 Fleer, Inc. 87,784 13,083,327 0,26 Fleer, Inc. 87,784 13,083,327 0,26 Ford Motor Co. 75,006 394,373 1,314,864 0,26 Fortrea Holdings, Inc. 16,83 3,941,939 0,76 0,02				
Duke Energy Corp. 12,882 1,289,188 0,03 Elevance Health, Inc. 155,22 78,852,551 1,56 ell Beauty, Inc. 39,545 8,332,922 0,17 Eli Lilly & Co. 47,786 43,264,489 0,86 Emerson Electric Co. 52,533 5,792,543 0,11 Enphase Energy, Inc. 64,332 6,414,544 0,13 EQUIRIDAD Holdings, Inc. 24,535 3,088,220 0,06 Equilable Holdings, Inc. 22,866 121,089 -0 Exergy, Inc. 43,973 13,184,964 0,10 Expedia Group, Inc. 43,973 13,184,964 0,26 Expedia Group, Inc. 43,737 13,184,964 0,26 Fisery, Inc. 43,784 13,083,327 0,26 Fortine, Inc. 14,539 367,276 0,02 Fortine, Inc. 14,539 367,266 0,02 Fortine, Inc. 43,244 59,142,35 1,18 Fortine, Inc. 43,264 3,493,99 0,08				
Elevance Health, Inc. 145,522 78,852,551 1.56 eff Beauty, Inc. 39,545 8,332,922 0.17 Eli Lilly & Co. 47,766 43,264,489 0.86 Emerson Electric Co. 52,833 5,792,543 0.11 Enphase Energy, Inc. 24,353 5,308,822 0.06 Equitable Holdings, Inc. 14,476 89,1489 0.01 Evergy, Inc. 24,353 12,1089 0.01 Evergy, Inc. 39,607 4,990,086 0.10 Evergolia Group, Inc. 39,607 4,990,086 0.10 Fedex Corp. 43,973 13,184,864 0.26 Fisery, Inc. 43,973 13,184,864 0.26 Fisery Linc. 75,006 940,575 0.02 Fortrea Holdings, Inc. 14,539 876,266 0.02 Fortrea Holdings, Inc. 32,481 1,576,577 0.03 Freeport-MoMPlan, Inc. 32,481 1,578,577 0.03 General Motors Co. 37,473 59,542,258 1,18 <t< td=""><td></td><td></td><td></td><td></td></t<>				
elf Beauty, Inc. 39.545 8.332,922 0.17 Ell Lilly & Co. 47.796 43.284,489 0.86 Emerson Electric Co. 52.583 5.792,543 0.11 Enphase Energy, Inc. 64.332 6.414,544 0.13 EQG Resources, Inc. 14.476 59.149 0.01 Evergy, Inc. 2.286 121,089 0.10 Expedie Group, Inc. 39.007 4,990,086 0.10 Expedie Group, Inc. 87.784 13.083,327 0.26 Fisery, Inc. 87.784 13.083,327 0.26 Fisery, Inc. 87.794 13.083,327 0.26 Fisery, Inc. 87.794 13.083,327 0.26 Fisery, Inc. 87.794 13.083,327 0.26 Ford Motor Co. 75.000 940,575 0.02 Fortnet, Inc. 14.539 876,266 0.02 Fortnet, Inc. 16.8826 3.940,399 0.08 Freeparl Milling, Inc. 36.797 2.327.778 0.03 General Motors Co. 217.573 10.108,442 0.20 General Motors				
Eli Lilly & Co. 47,86 43,264,489 0.86 Emerson Electric Co. 52,883 5792,543 0.11 Enphase Energy, Inc. 64,332 64,454 0.13 EOG Resources, Inc. 24,635 3,088,220 0.06 Equitable Holdings, Inc. 14,476 591,489 0.01 Evergy, Inc. 2,286 121,089 0.10 Expedia Group, Inc. 43,973 13,184,864 0.26 Fliser, Inc. 87,794 13,083,327 0.26 Ford Motor Co. 75,006 940,575 0.02 Fortient, Inc. 14,539 876,266 0.02 Fortient, Inc. 168,826 3,940,399 0.08 Forteeport-McMoran, Inc. 32,481 1,578,577 0.03 General Mills, Inc. 36,797 2,227,778 0.05 General Motors Co. 374,374 59,514,235 1.18 General Motors Co. 37,577 1,769,932 0.04 Gliead Sciences, Inc. 25,797 1,769,932 0.04				
Emerson Electric Co. \$2,583 \$7,92,543 0.11 Enphase Energy, Inc. 43,332 6,414,544 0.13 EQUItable Holdrings, Inc. 114,476 591,489 0.00 Evergy, Inc. 2,286 121,089 -0 Expedia Group, Inc. 39,607 4,900,086 0.10 Fedex Corp. 43,973 13,184,664 0.26 Fisery, Inc. 87,784 13,083,327 0.26 Ford Motor Co. 75,006 940,575 0.02 Fortinet, Inc. 14,539 876,266 0.02 Fortea Holdings, Inc. 188,26 3,940,399 0.08 Freeport-MMcMRan, Inc. 32,481 1,578,577 0.03 General Motors Co. 374,31 15,914,235 1.18 General Motors Co. 374,371 15,914,235 1.18 General Motors Co. 217,573 10,108,442 0.20 General Motors Co. 374,31 15,914,235 1.18 General Motors Co. 45,914 17,09,932 0.04 <t< td=""><td></td><td></td><td></td><td></td></t<>				
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Home Depot, Inc. 22,038 7,586,361 0.15 Howmet Aerospace, Inc. 11,249 873,260 0.02 HP, Inc. 1,042,410 36,505,198 0.72 Illinois Tool Works, Inc. 8,484 2,010,369 0.04 International Business Machines Corp. 32,616 5,640,937 0.11 Intuitive Surgical, Inc. 131,124 58,330,511 1.16	HF Sinclair Corp.	4,350	232,029	-
Howmet Åerospace, Inc. 11,249 873,260 0.02 HP, Inc. 1,042,410 36,505,198 0.72 Illinois Tool Works, Inc. 8,484 2,010,369 0.04 International Business Machines Corp. 32,616 5,640,937 0.11 Intuitive Surgical, Inc. 131,124 58,330,511 1.16	Hilton Worldwide Holdings, Inc.	45,381		0.20
Howmet Aerospace, Inc. 11,249 873,260 0.02 HP, Inc. 1,042,410 36,505,198 0.72 Illinois Tool Works, Inc. 8,484 2,010,369 0.04 International Business Machines Corp. 32,616 5,640,937 0.11 Intuitive Surgical, Inc. 131,124 58,330,511 1.16				0.15
Illinois Tool Works, Inc. 8,484 2,010,369 0.04 International Business Machines Corp. 32,616 5,640,937 0.11 Intuitive Surgical, Inc. 131,124 58,330,511 1.16		11,249	873,260	0.02
International Business Machines Corp. 32,616 5,640,937 0.11 Intuitive Surgical, Inc. 131,124 58,330,511 1.16			36,505,198	0.72
Intuitive Surgical, Inc. 131,124 58,330,511 1.16			2,010,369	0.04
		32,616	5,640,937	0.11
Joby Aviation, Inc. 388,716 1,982,452 0.04				
	Joby Aviation, Inc.	388,716	1,982,452	0.04

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

Equities (2023: 95.27%) (continued)	Shares	Fair value US\$	% of Net assets
Heitad Ctatas of America (2002; EQ 079/) (continued)	Sildles	053	NEI asseis
United States of America (2023: 52.97%) (continued) Johnson & Johnson	488,181	71,352,535	1.42
JPMorgan Chase & Co.	114,857	23,230,977	0.46
Keurig Dr Pepper, Inc.	24,163	807,044	0.40
KeyCorp	21,086	299,632	0.01
Kimberly-Clark Corp.	8,078	1,116,380	0.02
KLA Corp.	70,820	58,391,798	1.16
Kraft Heinz Co.	18,972	611,278	0.01
Kroger Co.	736,720	36,784,430	0.73
Labcorp Holdings, Inc.	34,976	7,117,966	0.14
Lam Research Corp.	51,335	54,664,075	1.08
Lennar Corp. (Voting Rights)	32,777	4,912,289	0.10
Lowe's Cos., Inc.	139,170	30,681,418	0.61
Lululemon Athletica, Inc.	35,095	10,482,876	0.21
Manhattan Associates, Inc.	1,374	338,938	0.01
Marathon Oil Corp.	12,902	369,900	0.01
Mastercard, Inc.	20,290	8,951,136	0.18
McKesson Corp.	50,036	29,223,025	0.58
MercadoLibre, Inc.	7,764	12,759,358	0.25
Merck & Co., Inc.	469,196	58,086,465	1.15
Meta Platforms, Inc.	285,805	144,108,597	2.86
Micron Technology, Inc.	186,943	24,588,613	0.49
Microsoft Corp. (US listing)	478,354	213,800,320	4.24
Moderna, Inc.	111,313	13,218,419	0.26
Mohawk Industries, Inc.	72,952	8,286,618	0.16
Molina Healthcare, Inc.	1,288	382,922	0.01
Molson Coors Beverage Co.	4,313	219,230	-
Mondelez International, Inc.	80,426	5,263,077	0.10
Monster Beverage Corp.	17,430	870,629	0.02
Morgan Stanley	7,226	702,295	0.01
Murphy USA, Inc.	1,715	805,124	0.02
NetApp, Inc.	79,786	10,276,437	0.20
Netflix, Inc.	26,748	18,051,690	0.36
Newmont Corp.	559,096	23,409,350	0.46
NIKE, Inc.	24,411	1,839,857	0.04
Northrim BanCorp, Inc.	2,204	127,039	- 0.00
NVIDIA Corp.	931,182	115,038,224	2.28
NVR, Inc.	70	531,199	0.01
OneMain Holdings, Inc.	128,733	6,242,263	0.12
Oracle Corp. (US listing)	395,410	55,831,892	1.11
O'Reilly Automotive, Inc.	3,616	3,818,713	0.08
Otis Worldwide Corp. Packaging Corp. of America	301,125	28,986,292	0.57
	158,448	28,926,267 1,922,424	0.57
PepsiCo, Inc.	11,656 397,322		0.04
Pfizer, Inc. Phillips 66	23,247	11,117,070 3,281,779	0.22 0.06
·	23,247 62,516		0.06
PNC Financial Services Group, Inc. Procter & Gamble Co.	77,384	9,719,988	
Prudential Financial, Inc.	24,626	12,762,169 2,885,921	0.25 0.06
PulteGroup, Inc.	4,809	529,471	0.00
Quest Diagnostics, Inc.	135,842	18,594,053	0.01
Regions Financial Corp.	20,160	404,006	0.01
Republic Services, Inc.	3,571	693,988	0.01
Rivian Automotive, Inc.	286,776	3,848,534	0.01
ROBLOX Corp.	167,611	6,236,805	0.00
Ross Stores, Inc.	16,165	2,349,098	0.12
Salesforce, Inc.	131,572	33,827,161	0.67
Samsara, Inc.	229,581	7,736,880	0.07
Service Corp. International	115,833	8,239,201	0.16
55.1.55 Gorp. international	110,000	5,200,201	0.10

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Transferable securities (2023: 95.27%) (continued)

Equities (2023: 95.27%) (continued)	Shares	Fair value US\$	% of Net assets
United States of America (2023: 52.97%) (continued)			
State Street Corp.	79,210	5,861,540	0.12
Steelcase, Inc.	35,642	461,920	0.01
Symbotic, Inc.	111,147	3,907,929	0.08
Synchrony Financial	9,121	430,420	0.01
Targa Resources Corp.	12,823	1,651,346	0.03
Teradyne, Inc.	52,744	7,821,408	0.16
Tesla, Inc.	56,657	11,211,287	0.22
Texas Instruments, Inc.	252,458	49,110,655	0.97
Thermo Fisher Scientific, Inc.	26,743	14,788,879	0.29
TJX Cos., Inc.	429,977	47,340,468	0.94
T-Mobile U.S., Inc.	40,445	7,125,600	0.14
Trade Desk, Inc.	178,537	17,437,709	0.35
Travel & Leisure Co.	26,186	1,177,846	0.02
Travelers Cos., Inc.	5,244	1,066,315	0.02
U.S. Bancorp	754,915	29,970,125	0.59
Union Pacific Corp.	129,609	29,325,332	0.58
United Parcel Service, Inc.	80,590	11,028,741	0.30
United Therapeutics Corp.	2,149	684,564	0.22
UnitedHealth Group, Inc.	146,254	74,481,312	1.48
Universal Health Services, Inc.	2,844	525,941	0.01
Unum Group	66,145	3,380,671	0.01
Urban Outfitters. Inc.	17,192	705,732	0.07
Valero Energy Corp.	38,308	6,005,162	0.01
VeriSign, Inc.	4,743	843,305	0.12
Verizon Communications, Inc.	319,125	13,160,715	0.02
Vertix Holdings Co.	8,002	692,733	0.20
Visa, Inc.	220,659	57,916,368	1.15
W R Berkley Corp.	5,329	418,753	0.01
Waste Management, Inc.	28,124	5,999,974	0.01
Wells Fargo & Co.	1,417,162		1.67
		84,165,251	
Westinghouse Air Brake Technologies Corp. Westrock Co.	3,693	583,679	0.01
Wingstop, Inc.	5,612 2,482	282,059	0.01 0.02
		1,049,042	
Winmark Corp.	306 47.036	107,905	0.01
Workday, Inc. Yum! Brands, Inc.	47,036	10,515,368	0.21 0.01
ruiii: bianus, inc.	4,979	659,518	
		3,249,173,442	64.44
Total equities		4,858,685,060	96.37
Total transferable securities		4,858,685,060	96.37
Financial derivative instruments (2023: 0.13%)			
Warrants (2023: Nil)			
	Notional holdings	Fair value US\$	% of Net assets
Canada (2023: Nil)			
Constellation Software, Inc.*	33,248		
Total warrants			-

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Financial derivative instruments (2023: 0.13%) (continued) Open forward foreign currency contracts (2023: 0.13%)

1	Buy	Currency	Sell		Contract	gain	% of
buy	amount	sell	amount	Counterparty	date	US\$	Net assets
AUD	15,537	EUR	9,555	State Street Bank and Trust	05/07/2024	132	-
AUD	1,433	GBP	748	State Street Bank and Trust	05/07/2024	12	-
AUD	65,116	SGD	58,502	State Street Bank and Trust	05/07/2024	317	-
CAD	20,288	EUR	13,708	State Street Bank and Trust	05/07/2024	135	-
CAD	2,112	GBP	1,213	State Street Bank and Trust	05/07/2024	10	-
CAD	33	SGD	32	State Street Bank and Trust	05/07/2024	-	-
CHF	4,501	EUR	4,648	State Street Bank and Trust	05/07/2024	27	-
CHF	1,131	GBP	987	State Street Bank and Trust	05/07/2024	13	-
CHF	51,374	SGD	77,123	State Street Bank and Trust	05/07/2024	277	-
DKK	20,502	EUR	2,748	State Street Bank and Trust	05/07/2024	2	-
EUR	3,723	CAD	5,447	State Street Bank and Trust	05/07/2024	10	-
EUR	9,543	CHF	9,141	State Street Bank and Trust	05/07/2024	51	-
EUR	1,166	CHF	1,117	State Street Bank and Trust	06/08/2024	3	-
EUR	1,711,587	DKK	12,763,490	State Street Bank and Trust	05/07/2024	26	-
EUR	15,800	GBP	13,356	State Street Bank and Trust	05/07/2024	56	-
EUR	1,806	GBP	1,531	State Street Bank and Trust	06/08/2024	3	-
EUR	658	HKD	5,500	State Street Bank and Trust	05/07/2024	-	-
EUR	221	HKD	1,846	State Street Bank and Trust	06/08/2024	-	-
EUR	401	ILS	1,608	State Street Bank and Trust	05/07/2024	2	-
EUR	43	ILS	172	State Street Bank and Trust	06/08/2024	-	-
EUR	10,561,297	JPY	1,795,764,169	State Street Bank and Trust	05/07/2024	152,020	-
EUR	2,665	JPY	456,834	State Street Bank and Trust	06/08/2024	6	-
EUR	283,586	NOK	3,235,045	State Street Bank and Trust	05/07/2024	119	-
EUR	71	NOK	820	State Street Bank and Trust	06/08/2024	-	-
EUR	157	NZD	272	State Street Bank and Trust	05/07/2024	-	-
EUR	21	NZD	36	State Street Bank and Trust	06/08/2024	-	-
EUR	6,507	SEK	73,479	State Street Bank and Trust	05/07/2024	38	-
EUR	601	SGD	872	State Street Bank and Trust	05/07/2024	-	-
EUR	198,321	USD	212,110	State Street Bank and Trust	05/07/2024	471	-
EUR	47,757	USD	51,243	State Street Bank and Trust	06/08/2024	25	-
GBP	291,303	DKK	2,544,577	State Street Bank and Trust	05/07/2024	2,485	-
GBP	2,666,810	EUR	3,123,848	State Street Bank and Trust	05/07/2024	22,730	-
GBP	27,847	ILS	131,796	State Street Bank and Trust	05/07/2024	214	-
GBP	1,719,472	JPY	342,478,334	State Street Bank and Trust	05/07/2024	43,606	-
GBP	46,133	NOK	616,452	State Street Bank and Trust	05/07/2024	416	-
GBP	14,640	NZD	30,344	State Street Bank and Trust	05/07/2024	16	-
GBP	250,164	SEK	3,345,607	State Street Bank and Trust	05/07/2024	277	-
HKD	11,977	EUR	1,418	State Street Bank and Trust	05/07/2024	13	-
HKD	1,838	GBP	185	State Street Bank and Trust	05/07/2024	2	_
HKD	84,914	SGD	14,665	State Street Bank and Trust	05/07/2024	55	_
HKD	882	USD	113	State Street Bank and Trust	05/07/2024	-	-
ILS	18,334	EUR	4,537	State Street Bank and Trust	05/07/2024	4	_
NOK	7,538	EUR	657	State Street Bank and Trust	05/07/2024	5	_
NOK	4,438,334	JPY	66,159,532	State Street Bank and Trust	05/07/2024	5,402	_
NZD	17,951	EUR	10,149	State Street Bank and Trust	05/07/2024	61	_
NZD	49	GBP	24	State Street Bank and Trust	05/07/2024	-	_
NZD	475	NOK	3,065	State Street Bank and Trust	05/07/2024	2	_
SEK	11,910	EUR	1,047	State Street Bank and Trust	05/07/2024	2	_
SEK	4,520	GBP	335	State Street Bank and Trust	05/07/2024	3	_
SGD	11,806,790	CAD	11,919,681	State Street Bank and Trust	05/07/2024	1,548	_
SGD	398,647	CHF	264,218	State Street Bank and Trust	05/07/2024	54	_
SGD	3,973,431	DKK	20,201,468	State Street Bank and Trust	05/07/2024	28,552	_
SGD	35,780,341	EUR	24,394,421	State Street Bank and Trust	05/07/2024	256,782	0.01
SGD	15,828,158	GBP	9,210,852	State Street Bank and Trust	05/07/2024	37,189	-
SGD	367,844	ILS	1,013,005	State Street Bank and Trust	05/07/2024	2,531	_
SGD	23,459,099	JPY	2,718,944,811	State Street Bank and Trust	05/07/2024	402,042	0.01
SGD	609,798	NOK	4,741,708	State Street Bank and Trust	05/07/2024	4,648	-
SGD	200,446	NZD	241,806	State Street Bank and Trust	05/07/2024	580	_
SGD	3,412,701	SEK	26,560,857	State Street Bank and Trust	05/07/2024	10,073	_

Financial assets at fair value through profit or loss (2023: 95.40%) (continued) Financial derivative instruments (2023: 0.13%) (continued) Open forward foreign currency contracts (2023: 0.13%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	386,198	CAD	526,130	State Street Bank and Trust	05/07/2024	1,670	
USD	124,825	DKK	856,214	State Street Bank and Trust	05/07/2024	1,752	-
USD	1,761,103	EUR	1,622,111	State Street Bank and Trust	05/07/2024	22,371	-
USD	552,676	GBP	433,977	State Street Bank and Trust	05/07/2024	4,076	-
USD	12,099	ILS	44,964	State Street Bank and Trust	05/07/2024	161	-
USD	736,776	JPY	115,239,151	State Street Bank and Trust	05/07/2024	20,057	-
USD	20,057	NOK	210,455	State Street Bank and Trust	05/07/2024	290	-
USD	6,361	NZD	10,354	State Street Bank and Trust	05/07/2024	52	-
USD	107,205	SEK	1,125,750	State Street Bank and Trust	05/07/2024	888	-
USD	6,021,933	SGD	8,126,535	State Street Bank and Trust	05/07/2024	24,730	-
Unrealised gain on open forward foreign currency contracts					1,049,094	0.02	
Total financial derivative instruments at positive fair value					1,049,094	0.02	
Total financial assets at fair value through profit or loss					4,859,734,154	96.39	

Financial liabilities held for trading (2023: (0.01%)) Financial derivative instruments (2023: (0.01%)) Open forward foreign currency contracts (2023: (0.01%))

Currency	D	Cummonou	Sell		Contract	Unrealised	0/ of
Currency buy	Buy amount	Currency sell	amount	Counterparty	Contract date	loss US\$	% of Net assets
CAD	2,630	EUR	1,798	State Street Bank and Trust	05/07/2024	(5)	-
CAD	95,926	SGD	95,047	State Street Bank and Trust	05/07/2024	(34)	-
CHF	7,770	EUR	8,149	State Street Bank and Trust	05/07/2024	(85)	-
CHF	18	SGD	27	State Street Bank and Trust	05/07/2024	-	-
DKK	16,744	EUR	2,246	State Street Bank and Trust	05/07/2024	-	-
DKK	3,438	GBP	393	State Street Bank and Trust	05/07/2024	(2)	-
DKK	156,161	SGD	30,730	State Street Bank and Trust	05/07/2024	(231)	-
EUR	3,406,704	AUD	5,563,473	State Street Bank and Trust	05/07/2024	(64,182)	-
EUR	879	AUD	1,416	State Street Bank and Trust	06/08/2024	(3)	-
EUR	5,532,252	CAD	8,193,212	State Street Bank and Trust	05/07/2024	(58,074)	-
EUR	1,420	CAD	2,085	State Street Bank and Trust	06/08/2024	-	-
EUR	4,483,408	CHF	4,381,721	State Street Bank and Trust	05/07/2024	(72,160)	-
EUR	77,603	DKK	578,773	State Street Bank and Trust	05/07/2024	(10)	-
EUR	456	DKK	3,394	State Street Bank and Trust	06/08/2024	-	-
EUR	7,085,718	GBP	6,049,046	State Street Bank and Trust	05/07/2024	(51,570)	-
EUR	853,358	HKD	7,251,927	State Street Bank and Trust	05/07/2024	(14,201)	-
EUR	171,260	ILS	691,975	State Street Bank and Trust	05/07/2024	(128)	-
EUR	899	NOK	10,347	State Street Bank and Trust	05/07/2024	(9)	-
EUR	90,068	NZD	159,365	State Street Bank and Trust	05/07/2024	(566)	-
EUR	1,530,093	SEK	17,468,906	State Street Bank and Trust	05/07/2024	(9,672)	-
EUR	393	SEK	4,463	State Street Bank and Trust	06/08/2024	-	-
EUR	747,416	SGD	1,096,454	State Street Bank and Trust	05/07/2024	(8,008)	-
EUR	137	SGD	200	State Street Bank and Trust	06/08/2024	-	-
EUR	129,815,475	USD	141,125,439	State Street Bank and Trust	05/07/2024	(1,976,564)	(0.04)
GBP	554,649	AUD	1,061,040	State Street Bank and Trust	05/07/2024	(7,521)	-
GBP	901,279	CAD	1,563,604	State Street Bank and Trust	05/07/2024	(3,446)	-
GBP	731,493	CHF	837,402	State Street Bank and Trust	05/07/2024	(7,536)	-
GBP	10,649	EUR	12,599	State Street Bank and Trust	05/07/2024	(42)	_
GBP	139,040	HKD	1,384,104	State Street Bank and Trust	05/07/2024	(1,529)	_
GBP	255,440	SGD	439,021	State Street Bank and Trust	05/07/2024	(1,081)	_
GBP	21,108,976	USD	26,881,474	State Street Bank and Trust	05/07/2024	(197,149)	(0.01)
HKD	8,251	EUR	988	State Street Bank and Trust	05/07/2024	(2)	(3.31)
ILS	1,786	EUR	446	State Street Bank and Trust	05/07/2024	(4)	_
ILS	3,135	GBP	663	State Street Bank and Trust	05/07/2024	(5)	_
ILS	38,757	SGD	14,072	State Street Bank and Trust	05/07/2024	(95)	_
ILS	1,611	USD	434	State Street Bank and Trust	05/07/2024	(6)	_
120	1,011	300	10 1	State Street Barn and Hust	00/01/2021	(0)	

% of Net assets	Unrealised loss US\$	Contract date	Counterparty	Sell amount	Currency sell	Buy amount	Currency buy
-	(659)	05/07/2024	State Street Bank and Trust	29,752	EUR	5,021,437	JPY
-	(67)	05/07/2024	State Street Bank and Trust	2,329	GBP	462,696	JPY
-	(3,169)	05/07/2024	State Street Bank and Trust	181,427	SGD	21,018,042	JPY
-	(2,427)	05/07/2024	State Street Bank and Trust	204,971	AUD	1,431,681	NOK
-	(2,244)	05/07/2024	State Street Bank and Trust	302,055	CAD	2,326,458	NOK
-	(2,732)	05/07/2024	State Street Bank and Trust	161,768	CHF	1,888,239	NOK
-	(28)	05/07/2024	State Street Bank and Trust	491,559	DKK	751,958	NOK
-	(252)	05/07/2024	State Street Bank and Trust	594,973	EUR	6,787,219	NOK
-	(2,003)	05/07/2024	State Street Bank and Trust	221,917	GBP	2,965,386	NOK
-	(540)	05/07/2024	State Street Bank and Trust	267,379	HKD	358,892	NOK
-	(7)	05/07/2024	State Street Bank and Trust	24,888	ILS	70,269	NOK
-	(22)	05/07/2024	State Street Bank and Trust	5,702	NZD	36,759	NOK
-	(385)	05/07/2024	State Street Bank and Trust	646,300	SEK	645,737	NOK
-	(308)	05/07/2024	State Street Bank and Trust	40,689	SGD	316,413	NOK
_	(74,970)	05/07/2024	State Street Bank and Trust	5,188,547	USD	54,442,517	NOK
_	(1)	05/07/2024	State Street Bank and Trust	143	EUR	251	NZD
_	(2)	05/07/2024	State Street Bank and Trust	1,583	GBP	3,280	NZD
_	(78)	05/07/2024	State Street Bank and Trust	23,777	SGD	28,668	NZD
_	(6)	05/07/2024	State Street Bank and Trust	768	USD	1,250	NZD
_	(19)	05/07/2024	State Street Bank and Trust	3,274	EUR	36,972	SEK
_	(74)	05/07/2024	State Street Bank and Trust	26,367	SGD	205,251	SEK
_	(44,219)	05/07/2024	State Street Bank and Trust	8,423,628	AUD	7,563,755	SGD
_	(2,856)	05/07/2024	State Street Bank and Trust	493,809	CAD	485,176	SGD
_	(34,942)	05/07/2024	State Street Bank and Trust	6,383,944	CHF	9,582,847	SGD
_	(1)	05/07/2024	State Street Bank and Trust	958	EUR	1,389	SGD
_	(7,600)	05/07/2024	State Street Bank and Trust	10,988,441	HKD	1,896,973	SGD
_	(16)	05/07/2024	State Street Bank and Trust	40,651	ILS	14,601	SGD
	(119)	05/07/2024	State Street Bank and Trust	194,033	NOK	24,535	SGD
(0.02)	, ,	05/07/2024	State Street Bank and Trust	217,563,351	USD		SGD
(0.02)	(900,183)		State Street Bank and Trust		AUD	293,590,325 237,671	USD
-	(784)	05/07/2024		357,025	CHF		USD
-	(223)	05/07/2024	State Street Bank and Trust	281,774		313,460	
-	(657)	05/07/2024	State Street Bank and Trust	251,985	EUR	269,444	USD USD
-	(9)	06/08/2024	State Street Bank and Trust	14,213	EUR	15,249	
-	(70)	05/07/2024	State Street Bank and Trust	16	GBP	20	USD
	(78)	05/07/2024	State Street Bank and Trust	466,614	HKD	59,692	USD
(0.07)	(3,555,600)			cy contracts	rd foreign curren	ss on open forwa	Unrealised lo
(0.07)	(3,555,600)			e fair value	ments at negative	al derivative instru	Total financia
(0.07)	(3,555,600)				or trading	al liabilities held fo	Total financia
% of Net assets	Fair value US\$						
96.32	4,856,178,554		ng	loss/held for tradii	through profit or	nents at fair value	Total investm

Financial derivative instruments settled to market (2023: 0.09%)

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
S&P 500 E-Mini Index Futures	412	USD	Goldman Sachs	20/09/2024	113,742,900	491,305	0.01
Unrealised gain on futures con	ntracts settled to r	narket				491,305	0.01
Total financial derivative instru	Total financial derivative instruments settled to market at positive fair value						0.01
Variation margin received on financial derivative instruments settled to market						(491,305)	(0.01)
Total financial derivative instru	Total financial derivative instruments settled to market –						-
						Fair value US\$	% of Net assets
Cash (2023: 4.66%)						175,553,496	3.48
Net current liabilities (2023: (0.05%))						(1,669,059)	(0.03)
Net assets attributable to holders of redeemable participating shares						5,041,881,871	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

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Bermuda	0.40%
Turkey	0.08%

Financial derivative instruments settled to market

Futures contracts (0.00%)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	95.82
Deposits;	0.23
Over the Counter financial derivative instruments;	0.02
Other current assets	3.93
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Apple, Inc.	State Street Bank and Trust	17,533	3,692,800

MGI Funds plc MGI UK Cash Fund

Deposits (2023: 15.74%)						
	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
BRED Banque Populaire Landesbank Hessen-Thüringen Girozentrale	5.20 5.19	01/07/2024 01/07/2024	GBP GBP	20,000,000 6,000,000	20,000,000 6,000,000	7.39 2.22
Total deposits					26,000,000	9.61
Financial assets at fair value through profit or loss (2023: 85.92%) Transferable securities (2023: 3.72%) Corporate bonds (2023: 1.69%)						
Corporate borius (2023: 1.09 %)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Canada (2023: Nil) Toronto-Dominion Bank	5.56	24/01/2025	GBP	3,000,000	2,999,963	1.11
Finland (2023: Nil) Nordea Bank Abp	5.27	12/11/2024	GBP	5,000,000	5,001,433	1.85
Norway (2023: Nil) DNB Bank ASA	5.58	24/01/2025	GBP	3,000,000	3,001,455	1.11
Total corporate bonds					11,002,851	4.07
Total transferable securities					11,002,851	4.07
Money market instruments (2023: 79.30%)	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
Australia (2023: 5.05%) Australia & New Zealand Banking Group Ltd.*	-	17/10/2024	GBP	5,000,000	4,921,247	1.82
Belgium (2023: 2.52%) KBC Bank NV*	-	09/07/2024	GBP	5,000,000	4,992,071	1.84
Canada (2023: 8.11%) Bank of Montreal* Bank of Nova Scotia* Royal Bank of Canada*	-	13/11/2024 15/07/2024 08/07/2024	GBP GBP GBP	10,000,000 8,000,000 10,000,000	9,807,457 7,980,968 9,985,992	3.63 2.95 3.69
Denmark (2023: Nil) Jyske Bank AS*	-	16/01/2025	GBP	5,000,000	27,774,417 4,858,645	10.27
Finland (2023: 4.17%) OP Corporate Bank PLC*	-	11/02/2025	GBP	10,000,000	9,682,972	3.58
France (2023: 11.68%) Banque Federative du Credit Mutuel SA* Council of Europe Development Bank* Credit Agricole SA*	- - -	15/01/2025 12/08/2024 13/08/2024	GBP GBP GBP	5,000,000 5,000,000 10,000,000	4,858,919 4,968,162 9,934,395	1.79 1.84 3.67
(222 222)					19,761,476	7.30
Germany (2023: 8.38%) Bayerische Landesbank* Landesbank Baden-Wuerttemberg*	-	09/08/2024 13/08/2024	GBP GBP	8,000,000 5,000,000	7,952,580 4,967,338	2.94 1.83
Janon (2002), 5 979/\					12,919,918	4.77
Japan (2023: 5.87%) Mizuho Bank Ltd.*	-	19/07/2024	GBP	10,000,000	9,969,531	3.68
Luxembourg (2023: 1.96%) DZ Privatbank SA*	-	05/07/2024	GBP	8,000,000	7,991,984	2.95

MGI Funds plc MGI UK Cash Fund

Financial assets at fair value through profit or loss (2023: 85.92%) (continued) Money market instruments (2023: 79.30%) (continued)

money market manuments (2020: 13.00%) (continued)	Coupon rate	Maturity date	Currency	Nominal	Fair value GB£	% of Net assets
Netherlands (2023: 9.59%) PACCAR Financial Europe BV*		26/07/2024	GBP	5,000,000	4,979,708	1.84
Toyota Motor Finance Netherlands BV*	-	15/07/2024	GBP	4,000,000	3,990,128	1.48
					8,969,836	3.32
Norway (2023: 2.02%) DNB Bank ASA*	-	11/04/2025	GBP	6,000,000	5,765,892	2.13
Singapore (2023: 2.00%) Oversea-Chinese Banking Corp. Ltd.*	-	12/08/2024	GBP	7,000,000	6,955,537	2.57
South Korea (2023: 2.02%) Korea Development Bank*	-	03/09/2024	GBP	10,000,000	9,905,114	3.66
Spain (2023: Nil) Banco Santander SA*	-	01/07/2024	GBP	5,000,000	4,997,823	1.85
Sweden (2023: 6.50%) SBAB Bank AB*		08/08/2024	GBP	10,000,000	9,942,051	3.67
Skandinaviska Enskilda Banken AB*	-	21/10/2024	GBP	10,000,000	9,839,288	3.64
Svenska Handelsbanken AB* Swedbank*	-	21/10/2024 03/10/2024	GBP GBP	10,000,000 10,000,000	9,838,297 9,860,750	3.64 3.64
					39,480,386	14.59
United Kingdom (2023: 6.75%) BNP Paribas Harewood Avenue*	-	02/08/2024	GBP	5,000,000	4,974,868	1.84
Goldman Sachs International Bank* Lloyds Bank*	-	03/10/2024 29/08/2024	GBP GBP	10,000,000	9,861,666 9,910,943	3.65 3.66
					24,747,477	9.15
Total money market instruments					203,694,326	75.28
Investment funds (2023: 2.90%)				Shares	Fair value GB£	% of Net assets
Ireland (2023: 2.90%) UBS (Irl) Fund plc - UBS (Irl) Select Money Market Fund				82,407	8,984,176	3.32
Total investment funds					8,984,176	3.32
Total financial assets at fair value through profit or loss					223,681,353	82.67
Total investments at fair value through profit or loss					223,681,353	82.67
Cash (2023: 1.29%)					3,929,216	1.45
Net current assets/(liabilities) (2023: (2.95%))					16,961,258	6.27
Net assets attributable to holders of redeemable participating shares					270,571,827	100.00

^{*}These are zero coupon money market instruments.

% of

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable	securities
Corporate bo	onds

France 1.69%

Government bonds

Austria 2.03%

Money market instruments

Unites States of America 2.68%

Total assets comprised as follows:

	Total assets
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	4.06
Deposits;	9.59
Money market instruments;	75.16
UCITS and AIFs;	3.32
Other current assets	7.87
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 97.31%) Transferable securities (2023: 95.56%) Equities (2023: 95.56%)

Equities (2023: 95.56%)			
	Shares	Fair value GB£	% of Net assets
Bermuda (2023: 0.76%)			
Hiscox Ltd.	112,744	1,296,556	0.68
Lancashire Holdings Ltd.	319,611	1,962,411	1.04
		3,258,967	1.72
Ireland (2023: 2.36%)			
AIB Group PLC	496,913	2,099,458	1.11
Greencore Group PLC	1,162,856	1,934,992	1.02
Lawrel (0000, NU)		4,034,450	2.13
Israel (2023: Nil) Plus500 Ltd.	58,801	1,332,431	0.71
Jersey (2023: Nil)			
Experian PLC	70,985	2,616,507	1.38
Man Group PLC	443,474	1,074,094	0.57
0 '1 1 1 (0000 11')		3,690,601	1.95
Switzerland (2023: Nil) Coca-Cola HBC AG	83,456	2,251,643	1.19
United Kingdom (2023: 92.44%)			
3i Group PLC	78,697	2,412,850	1.28
AJ Bell PLC	295,456	1,121,256	0.59
Ashtead Group PLC	43,224	2,283,092	1.21
Ashtead Technology Holdings PLC	229,449	1,743,812	0.92
AstraZeneca PLC (UK listing)	84,882	10,488,020	5.55
Auto Trader Group PLC	611,563	4,899,843	2.59
Bank of Georgia Group PLC	16,907	682,197	0.36
Barclays PLC (UK listing)	1,803,399	3,767,300	1.99
Barratt Developments PLC	411,977	1,945,355	1.03
Bellway PLC	40,418	1,025,000	0.54
Bodycote PLC	169,980	1,159,264	0.61
BP PLC (UK listing)	892,362	4,240,504	2.24
Breedon Group PLC	227,535	880,560	0.47
British Land Co. PLC	428,714	1,764,587	0.93
Britvic PLC	112,104	1,323,948	0.70
Bunzl PLC	115,588	3,479,199	1.84
Burberry Group PLC	91,879	806,514	0.43
Centrica PLC	1,223,443	1,650,425	0.87
Clarkson PLC	27,787	1,150,382	0.61
Close Brothers Group PLC	88,391	374,424	0.20
CMC Markets PLC	10,867	35,535	0.02
Cranswick PLC	46,117	2,049,901	1.08
Diageo PLC	102,098	2,541,730	1.34
Diploma PLC	75,200	3,119,296	1.65
EnQuest PLC	2,052,901	278,784	0.15
Firstgroup PLC	662,299	1,048,419	0.55
Games Workshop Group PLC	10,707	1,142,437	0.60
Genus PLC	26,844	442,926	0.00
Greggs PLC	33,208	920,526	0.49
GSK PLC (UK listing)			2.47
Halma PLC	305,913	4,678,939	
	41,569	1,124,857	0.60
Hargreaves Lansdown PLC	120,605	1,365,249	0.72
Helical PLC	365,285	904,080	0.48
Hikma Pharmaceuticals PLC	112,189	2,121,494	1.12
Hill & Smith PLC	86,683	1,704,188	0.90

	Shares	Fair value GB£	% of Net assets
United Kingdom (2023: 92.44%) (co	ntinued)		
Hochschild Mining PLC	693,869	1,242,025	0.66
Howden Joinery Group PLC	303,471	2,665,993	1.41
HSBC Holdings PLC	731,455	5,002,421	2.65
hVIVO PLC	3,310,716	892,238	0.47
IG Group Holdings PLC	138,232	1,132,120	0.60
IMI PLC	76,104	1,342,475	0.71
Inchcape PLC	370,658	2,757,695	1.46
Informa PLC	502,925	4,304,032	2.28
IntegraFin Holdings PLC	175,203	607,954	0.32
Intermediate Capital Group PLC	183,633	4,006,872	2.12
Just Group PLC Kainos Group PLC	2,014,182	2,122,948	1.12
Keller Group PLC	42,326 221,710	447,809 2,722,599	0.24 1.44
Legal & General Group PLC	1,258,531	2,856,865	1.51
London Stock Exchange Group PLC	29,608	2,783,152	1.47
Marks & Spencer Group PLC	1,947,854	5,580,602	2.95
Mears Group PLC	314,424	1,152,364	0.61
Melrose Industries PLC	43,694	241,803	0.13
Mitie Group PLC	1,980,045	2,300,812	1.22
Molten Ventures PLC	173,296	634,263	0.34
Next PLC	18,929	1,710,424	0.90
Ocado Group PLC	52,859	152,710	0.08
Pagegroup PLC	295,853	1,258,559	0.67
Persimmon PLC	99,787	1,349,120	0.71
Prudential PLC	323,575	2,324,563	1.23
RELX PLC - ADR (UK listing)	236,646	8,611,548	4.55
Renishaw PLC	23,140	856,180	0.45
Rightmove PLC	324,767	1,743,999	0.92
Rio Tinto PLC	95,682	4,976,421	2.63
Sabre Insurance Group PLC	646,960	973,028	0.52
Shaftesbury Capital PLC	629,727	876,580	0.46
Shell PLC (UK listing)	340,452	9,648,410	5.10
St. James's Place PLC	262,654	1,435,404	0.76
Standard Chartered PLC	318,682	2,281,763	1.21
Taylor Wimpey PLC	1,354,139	1,924,909	1.02
Tesco PLC	873,740	2,673,644	1.41
Trainline PLC	267,032	839,549	0.44
Trustpilot Group PLC	410,510	882,596	0.47
Unilever PLC (UK listing)	135,458	5,885,650	3.11
Volution Group PLC	286,405	1,291,687	0.68
Wise PLC	133,170	907,554	0.48
XPS Pensions Group PLC	483,875	1,446,786	0.77
		169,525,019	89.64
Total equities		184,093,111	97.34
Total transferable securities		184,093,111	97.34
Total financial assets at fair value to profit or loss	hrough	184,093,111	97.34
Total investments at fair value through or loss	ugh profit	184,093,111	97.34

Financial derivative instruments settled to market (2023: Nil)

Futures contracts (202	23:	Nil)
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,	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised loss GB£	% of Net assets
FTSE 100 Index Futures	19	GBP	Citigroup*	20/09/2024	1,560,280	(8,855)	-
Unrealised loss on futures con	ntracts settled to n	narket				(8,855)	-
Total financial derivative instr	uments settled to I	market at negativ	ve fair value			(8,855)	-
Variation margin paid on financia	al derivative instrum	ents settled to ma	rket			8,855	-
Total financial derivative instr	uments settled to I	market				-	-
						Fair value GB£	% of Net assets
Cash (2023: 1.52%)						5,486,575	2.90
Net current (liabilities)/assets (20	023: 1.17%)					(458,561)	(0.24)
Net assets attributable to hold	lers of redeemable	participating sh	ares			189,121,125	100.00

^{*}Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Investment funds

United Kingdom	1.75%
United Kingdom	1./5%

Financial derivative instruments settled to market

Futures contracts 0.01%

Total assets comprised as follows:

iotal assets comprised as ioliows.	
	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	96.27
Other current assets	3.73
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc MGI UK Inflation Linked Bond Fund

Financial assets at fair value through profit or loss (2023: 99.81%) Transferable securities (2023: 99.78%) Government bonds (2023: 99.78%)

Government bonds (2023: 99./8%)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United Kingdom (2023: 99.78%)						
U.K. Inflation-Linked Gilts	4.13	22/07/2030	GBP	11,501,308	39,284,328	3.64
U.K. Inflation-Linked Gilts	0.13	10/08/2031	GBP	37,049,167	36,458,233	3.38
U.K. Inflation-Linked Gilts	1.25	22/11/2032	GBP	64,439,497	68,535,916	6.35
U.K. Inflation-Linked Gilts	0.75	22/11/2033	GBP	32,790,962	33,262,496	3.08
U.K. Inflation-Linked Gilts	0.75	22/03/2034	GBP	59,249,615	59,797,674	5.54
U.K. Inflation-Linked Gilts	2.00	26/01/2035	GBP	22,506,556	55,267,099	5.12
U.K. Inflation-Linked Gilts	0.13	22/11/2036	GBP	50,154,295	46,151,982	4.28
U.K. Inflation-Linked Gilts	1.13	22/11/2037	GBP	61,400,024	63,254,305	5.86
U.K. Inflation-Linked Gilts	0.13	22/03/2039	GBP	37,978,899	33,292,303	3.09
U.K. Inflation-Linked Gilts	0.63	22/03/2040	GBP	62,584,462	58,622,866	5.44
U.K. Inflation-Linked Gilts	0.13	10/08/2041	GBP	41,390,671	35,099,289	3.25
U.K. Inflation-Linked Gilts	0.63	22/11/2042	GBP	54,977,757	50,139,714	4.65
U.K. Inflation-Linked Gilts	0.13	22/03/2044	GBP	61,602,544	49,294,356	4.57
U.K. Inflation-Linked Gilts	0.63	22/03/2045	GBP	23,294,548	20,422,331	1.89
U.K. Inflation-Linked Gilts	0.13	22/03/2046	GBP	50,109,755	38,734,841	3.59
U.K. Inflation-Linked Gilts	0.75	22/11/2047	GBP	52,634,121	46,533,826	4.31
U.K. Inflation-Linked Gilts	0.13	10/08/2048	GBP	39,669,075	29,656,600	2.75
U.K. Inflation-Linked Gilts	0.50	22/03/2050	GBP	54,864,190	44,396,103	4.12
U.K. Inflation-Linked Gilts	0.13	22/03/2051	GBP	35,131,699	25,214,020	2.34
U.K. Inflation-Linked Gilts	0.25	22/03/2052	GBP	48,141,364	35,648,680	3.31
U.K. Inflation-Linked Gilts	1.25	22/11/2054	GBP	9,861,807	9,522,560	0.88
U.K. Inflation-Linked Gilts	1.25	22/11/2055	GBP	49,952,711	48,603,988	4.51
U.K. Inflation-Linked Gilts	0.13	22/11/2056	GBP	25,600,913	17,551,986	1.63
U.K. Inflation-Linked Gilts	0.13	22/03/2058	GBP	40,268,518	27,229,572	2.52
U.K. Inflation-Linked Gilts U.K. Inflation-Linked Gilts	0.38	22/03/2062	GBP GBP	49,544,394	36,038,592	3.34 1.74
U.K. Inflation-Linked Gilts	0.13	22/11/2065		29,474,460	18,775,231	
	0.13	22/03/2068	GBP	47,925,556	30,044,531	2.79
U.K. Inflation-Linked Gilts	0.13	22/03/2073	GBP	15,184,905	9,836,781	0.91
Total government bonds					1,066,670,203	98.88
Total transferable securities					1,066,670,203	98.88
Investment funds (2023: 0.03%)					Falmontos	0/ -4
				Shares	Fair value GB£	% of Net assets
Ireland (2023: 0.03%) Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund				309,501	309,501	0.03
				509,501		
Total investment funds					309,501	0.03
Total financial assets at fair value through profit or loss					1,066,979,704	98.91
Total investments at fair value through profit or loss					1,066,979,704	98.91
Cash/(bank overdraft) (2023: (3.28%))					865,878	0.08
Net current assets (2023: 3.47%)					10,928,209	1.01
Net assets attributable to holders of redeemable participating shares					1,078,773,791	100.00

MGI Funds plc MGI UK Inflation Linked Bond Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% OI
	Total assets
Transferable securities admitted to an official stock exchange listing;	97.14
UCITS and AIFs;	0.03
Other current assets	2.83
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc MGI UK Long Gilt Fund

Financial assets at fair value through profit or loss (2023: 99.01%) Transferable securities (2023: 99.01%) Government bonds (2023: 99.01%)

Country classifications are based upon country of incorporation and/or country of domicile.

Government bonds (2023: 99.01%)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United Kingdom (2023: 99.01%)						
U.K. Gilts	4.25	07/09/2039	GBP	30,526,386	29,793,753	4.61
U.K. Gilts	4.25	07/12/2040	GBP	33,890,786	32,850,339	5.09
U.K. Gilts	1.25	22/10/2041	GBP	45,339,139	27,679,544	4.29
U.K. Gilts	4.50	07/12/2042	GBP	36,898,932	36,563,152	5.66
U.K. Gilts	4.75	22/10/2043	GBP	22,792,000	23,197,698	3.59
U.K. Gilts	3.25	22/01/2044	GBP	37,879,994	31,273,723	4.84
U.K. Gilts	3.50	22/01/2045	GBP	37,689,160	32,069,706	4.96
U.K. Gilts	0.88	31/01/2046	GBP	29,751,732	14,676,529	2.27
U.K. Gilts	4.25	07/12/2046	GBP	32,131,190	30,363,975	4.70
U.K. Gilts	1.50	22/07/2047	GBP	34,371,117	19,213,454	2.97
U.K. Gilts						
	1.75	22/01/2049	GBP	40,117,468	23,284,178	3.60
U.K. Gilts	4.25	07/12/2049	GBP	27,389,696	25,765,487	3.99
U.K. Gilts	0.63	22/10/2050	GBP	39,717,308	15,871,036	2.46
U.K. Gilts	1.25	31/07/2051	GBP	37,559,196	18,159,871	2.81
U.K. Gilts	3.75	22/07/2052	GBP	33,379,744	28,756,649	4.45
U.K. Gilts	1.50	31/07/2053	GBP	27,512,880	13,871,994	2.15
U.K. Gilts	3.75	22/10/2053	GBP	37,330,600	31,943,794	4.95
U.K. Gilts	4.38	31/07/2054	GBP	15,871,000	15,136,173	2.34
U.K. Gilts	1.63	22/10/2054	GBP	30,592,669	15,804,173	2.45
U.K. Gilts	4.25	07/12/2055	GBP	36,845,898	34,509,868	5.34
U.K. Gilts	1.75	22/07/2057	GBP	41,197,398	21,612,155	3.35
U.K. Gilts	4.00	22/01/2060	GBP	33,492,102	30,065,860	4.65
U.K. Gilts	0.50	22/10/2061	GBP	32,211,336	9,560,325	1.48
U.K. Gilts	4.00	22/10/2063	GBP	20,100,100	17,969,489	2.78
U.K. Gilts	2.50	22/07/2065	GBP	25,605,240	16,036,562	2.48
U.K. Gilts	3.50	22/07/2068	GBP	26,994,539	21,835,883	3.38
U.K. Gilts	1.63	22/10/2071	GBP	32,394,704	14,700,717	2.28
U.K. Gilts	1.13	22/10/2073	GBP	14,351,624	5,178,066	0.80
Total government bonds					637,744,153	98.72
Total transferable securities					637,744,153	98.72
Total financial assets at fair value through profit or loss					637,744,153	98.72
Total investments at fair value through profit or loss					637,744,153	98.72
Cash (2023: 5.45%)					749,502	0.12
Net current assets/(liabilities) (2023: (4.46%))					7,538,749	1.16
Net assets attributable to holders of redeemable participating shares					646,032,404	100.00
Total assets comprised as follows:						
Transferable securities admitted to an official stock exchange listing; Other current assets						Total assets 93.36 6.64
						100.00
Country algorifications are board upon country of incorporation and/or country of do	minila					

Financial assets at fair value through profit or loss (2023: 96.71%) Transferable securities (2023: 95.40%)

Corporate bonds (2023: 0.25%)

Coupon Maturity Par Fair value % of date Currency value US\$ Net assets rate Kazakhstan (2023: Nil) Development Bank of Kazakhstan JSC 13.00 15/04/2027 KZT 638,500,000 1,355,483 0.17 Supranational (2023: Nil) Asian Development Bank 11.20 31/01/2025 COP 2.518.000.000 605.781 0.07 Asian Development Bank 03/03/2025 12.75 COP 4,532,000,000 1,103,809 0.14 Asian Development Bank 13.00 07/03/2025 COP 2,856,000,000 695,976 0.09 Asian Development Bank* 20/04/2043 MXN 121,956 0.01 13,000,000 Asian Infrastructure Investment Bank* 08/02/2038 MXN 21,400,000 309,435 0.04 International Bank for Reconstruction & Development 6.75 13/07/2029 INR 264,500,000 3,125,311 0.39 International Bank for Reconstruction & Development 6.50 17/04/2030 INR 210,800,000 2,421,277 0.30 International Finance Corp.* COP 16/08/2028 3,830,000,000 625,347 0.08 9,008,892 1.12 Total corporate bonds 10,364,375 1.29 Government bonds (2023: 95.15%) Brazil (2023: 11.99%) Brazil Letras do Tesouro Nacional* 01/07/2025 BRL 7.508.000 0.15 1.216.158 Brazil Letras do Tesouro Nacional* 01/01/2026 **BRL** 29,955,000 4,569,197 0.57 Brazil Letras do Tesouro Nacional* 01/07/2026 BRL 0.12 6,971,000 1,003,592 Brazil Letras do Tesouro Nacional* 01/07/2027 BRL 0.19 11,646,000 1,488,655 Brazil Notas do Tesouro Nacional 10.00 01/01/2025 **BRL** 11,881,000 2,129,781 0.26 BRL Brazil Notas do Tesouro Nacional 10.00 01/01/2027 142,392,000 24,623,854 3.07 Brazil Notas do Tesouro Nacional **BRL** 2.54 10.00 01/01/2029 122,024,000 20,389,692 Brazil Notas do Tesouro Nacional **BRL** 1.85 10.00 01/01/2031 91,899,000 14,889,567 Brazil Notas do Tesouro Nacional 01/01/2033 BRL 9,933,292 1.24 10.00 62.414.000 Brazil Notas do Tesouro Nacional BRL 10.00 01/01/2035 3,068,000 482,512 0.06 Brazil Notas do Tesouro Nacional BRL 6.00 15/05/2035 333,000 252,115 0.03 Brazil Notas do Tesouro Nacional 15/08/2050 BRL 1,727,000 1,300,039 0.16 6.00 82,278,454 10.24 Chile (2023: 2.23%) CLP 0.08 Bonos de la Tesoreria de la Republica 1.90 01/09/2030 16,500 622,583 Bonos de la Tesoreria de la Republica en pesos 4.50 01/03/2026 CLP 1,810,000,000 0.24 1.941.573 Bonos de la Tesoreria de la Republica en pesos 2.30 01/10/2028 CLP 1,330,000,000 1,233,038 0.15 Bonos de la Tesoreria de la Republica en pesos 5.00 01/10/2028 CLP 1,890,000,000 1,964,667 0.24 Bonos de la Tesoreria de la Republica en pesos 4.70 01/09/2030 CLP 2,430,000,000 2,446,661 0.31 Bonos de la Tesoreria de la Republica en pesos 6.00 01/04/2033 CLP 1,010,000,000 1,077,313 0.13 Bonos de la Tesoreria de la Republica en pesos 01/05/2034 CLP 660,000,000 750,870 0.09 7.00 Bonos de la Tesoreria de la Republica en pesos 5.00 01/03/2035 CLP 455,000,000 447,757 0.06 CLP Bonos de la Tesoreria de la Republica en pesos 6.00 01/01/2043 1,000,000,000 1,050,799 0.13 Chile Government International Bonds 2.55 USD 0.13 27/01/2032 1,203,000 1,015,032 Chile Government International Bonds 4.34 07/03/2042 USD 894,000 774,758 0.10 13,325,051 1.66 China (2023: 2.66%) China Government Bonds 3.29 23/05/2029 **CNH** 6,540,000 958,162 0.12 China Government Bonds 23/05/2029 CNY 3.29 60,000 8,790 China Government Bonds **CNH** 21/11/2029 10,000,000 1,455,388 0.18 3.13 China Government Bonds 2.68 **CNH** 1,099,779 21/05/2030 7,740,000 0.141,099,737 China Government Bonds 2.60 15/09/2030 CNY 0.14 7,800,000 China Government Bonds 3.27 19/11/2030 **CNH** 3,840,000 567,967 0.07 China Government Bonds 19/11/2030 CNY 0.04 3.27 2,440,000 360,896 China Government Bonds 27/05/2031 CNY 0.06 3.02 3,110,000 453,201 China Government Bonds 25/02/2033 CNY 9,200,000 0.17 2.88 1,331,320 China Government Bonds 2.67 25/05/2033 CNY 46,100,000 6,536,884 0.81 China Government Bonds 2.52 25/08/2033 CNY 11,380,000 1,602,911 0.20 China Government Bonds 3.81 14/09/2050 CNH 11,050,000 1,915,349 0.24

Financial assets at fair value through profit or loss (2023: 96.71%) (continued)

Transferable securities (2023: 95.40%) (continued) Government bonds (2023: 95.15%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets China (2023: 2.66%) (continued) China Government Bonds 3.72 12/04/2051 **CNH** 3,430,000 588,093 0.07 China Government Bonds 3.53 18/10/2051 CNY 8,000,000 1,323,618 0.16 China Government Bonds 3.32 15/04/2052 CNY 500,000 80,309 0.01 China Government Bonds 3.12 25/10/2052 CNY 3,100,000 481,153 0.06 China Government Bonds 3.19 15/04/2053 CNY 4,000,000 628,956 0.08 CNY China Government Bonds 3.00 15/10/2053 4,120,000 632,765 0.08 21,125,278 2.63 Colombia (2023: 9.53%) COP Colombia TES 7.50 26/08/2026 17,946,200,000 4,174,863 0.52 Colombia TES 5.75 03/11/2027 COP 12,317,300,000 2,632,267 0.33 Colombia TES 6.00 28/04/2028 COP 50,872,100,000 10,760,367 1.34 0.72 Colombia TES 7.75 18/09/2030 COP 27,141,500,000 5,818,690 COP 0.76 Colombia TES 7.00 26/03/2031 30,155,100,000 6,101,952 30/06/2032 Colombia TES COP 0.85 7 00 34,851,300,000 6,822,416 09/02/2033 Colombia TES 13 25 COP 42,663,700,000 11,713,691 1.46 Colombia TES 7.25 18/10/2034 COP 51.166.700.000 9.676.749 1.20 COP Colombia TES 6.25 09/07/2036 3,780,400,000 629,151 0.08 Colombia TES 9.25 28/05/2042 COP 26,981,700,000 5,428,373 0.67 Colombia TES 7.25 26/10/2050 COP 11,617,100,000 1,820,362 0.23 65,578,881 8.16 Costa Rica (2023: Nil) CRC Costa Rica Government International Bonds 10.58 26/09/2029 152,950,000 351,975 0.04 Czech Republic (2023: 2.98%) Czech Republic Government Bonds 6.00 26/02/2026 CZK 12.320.000 543.509 0.07 Czech Republic Government Bonds 1.00 26/06/2026 CZK 39.390.000 1.586.026 0.20 Czech Republic Government Bonds 0.25 10/02/2027 CZK 11,600,000 449,697 0.06 Czech Republic Government Bonds 2.50 25/08/2028 CZK 13.000.000 523.441 0.07 Czech Republic Government Bonds 2.75 23/07/2029 CZK 70,120,000 2.825.235 0.35 Czech Republic Government Bonds 0.05 29/11/2029 CZK 19,230,000 665,257 0.08 CZK 0.44 Czech Republic Government Bonds 0.95 15/05/2030 98,470,000 3,546,124 13/03/2031 CZK 0.32 Czech Republic Government Bonds 1.20 72,390,000 2,588,532 CZK 0.50 Czech Republic Government Bonds 1.75 23/06/2032 110,550,000 3,992,978 CZK 2.00 13/10/2033 57.960.000 2,075,642 0.26 Czech Republic Government Bonds 4.90 14/04/2034 CZK 1,880,285 0.23 Czech Republic Government Bonds 41,600,000 3.50 30/05/2035 CZK 0.09 Czech Republic Government Bonds 18,830,000 756,925 Czech Republic Government Bonds 4.20 04/12/2036 CZK 6.750.000 288.666 0.04 Czech Republic Government Bonds 1.95 30/07/2037 CZK 15,230,000 506,919 0.06 CZK Czech Republic Government Bonds 1.50 24/04/2040 8,980,000 265,389 0.03 22,494,625 2.80 Dominican Republic (2023: 0.22%) DOP Dominican Republic International Bonds 9.75 05/06/2026 25.000.000 426.052 0.05 Dominican Republic International Bonds DOP 13.63 03/02/2033 58,800,000 1,180,540 0.15 Dominican Republic International Bonds DOP 42,250,000 751,975 0.09 11.25 15/09/2035 Dominican Republic International Bonds 10.75 01/06/2036 DOP 79,400,000 1,335,962 0.17 3.694.529 0.46 Egypt (2023: 0.23%) **Egypt Government Bonds** 06/10/2030 **EGP** 12,661,000 186,254 0.02 14 66 Egypt Government Bonds 14.82 06/07/2031 **EGP** 11,214,000 163,040 0.02 Egypt Treasury Bills* 10/09/2024 **EGP** 39,225,000 774,434 0.10 **EGP** Egypt Treasury Bills* 10/12/2024 36,925,000 689,693 0.09 Egypt Treasury Bills* **EGP** 0.06 24/12/2024 23,900,000 443,986 Egypt Treasury Bills* **EGP** 439,483 0.05 25/02/2025 24,600,000

Financial assets at fair value through profit or loss (2023: 96.71%) (continued)

Transferable securities (2023: 95.40%) (continued) Government bonds (2023: 95.15%) (continued)

(2010)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Egypt (2023: 0.23%) (continued)						
Egypt Treasury Bills*	-	04/03/2025	EGP	42,000,000	744,518	0.09
Egypt Treasury Bills*	-	18/03/2025	EGP	199,550,000	3,507,581	0.44
					6,948,989	0.87
Ghana (2023: Nil)						
Republic of Ghana Government Bonds	8.35	16/02/2027	GHS	2,040,070	84,056	0.01
Republic of Ghana Government Bonds	8.50	15/02/2028	GHS	2,043,080	73,204	0.01
Republic of Ghana Government Bonds Republic of Ghana Government Bonds	8.65 8.80	13/02/2029 12/02/2030	GHS GHS	1,909,689 1,912,503	62,108 56,600	0.01
Republic of Ghana Government Bonds	8.95	11/02/2030	GHS	1,912,303	51,013	0.01 0.01
Republic of Ghana Government Bonds	9.10	10/02/2032	GHS	1,918,136	48,091	-
Republic of Ghana Government Bonds	9.25	08/02/2033	GHS	1,920,959	47,045	-
					422,117	0.05
Hungary (2023: 3.24%)	5.50	0.4.00.100.05		404 000 000		0.44
Hungary Government Bonds	5.50	24/06/2025	HUF	401,920,000	1,080,475	0.14
Hungary Government Bonds Hungary Government Bonds	1.50 1.50	22/04/2026 26/08/2026	HUF HUF	195,980,000 142,220,000	487,143 347,744	0.06 0.04
Hungary Government Bonds	9.50	21/10/2026	HUF	604,020,000	1,736,020	0.04
Hungary Government Bonds	2.75	22/12/2026	HUF	397,310,000	986,051	0.12
Hungary Government Bonds	3.00	27/10/2027	HUF	594,830,000	1,444,252	0.18
Hungary Government Bonds	4.50	23/03/2028	HUF	1,982,760,000	5,010,975	0.62
Hungary Government Bonds	6.75	22/10/2028	HUF	1,538,830,000	4,191,642	0.52
Hungary Government Bonds	2.00	23/05/2029	HUF	439,310,000	966,548	0.12
Hungary Government Bonds	3.00	21/08/2030	HUF	542,370,000	1,203,290	0.15
Hungary Government Bonds	3.25	22/10/2031	HUF	617,050,000	1,345,931	0.17
Hungary Government Bonds Hungary Government Bonds	4.50 4.75	27/05/2032 24/11/2032	HUF HUF	163,260,000 3,214,620,000	382,449 7,611,695	0.05 0.95
Hungary Government Bonds	2.25	20/04/2033	HUF	999,230,000	1,917,496	0.93
Hungary Government Bonds	3.00	27/10/2038	HUF	736,990,000	1,316,312	0.16
Hungary Government Bonds	3.00	25/04/2041	HUF	710,160,000	1,203,492	0.15
Hungary Government Bonds	4.00	28/04/2051	HUF	460,630,000	819,258	0.10
					32,050,773	3.99
India (2023: Nil)	7 10	1 //00/0000	IND	200 500 000	4 700 140	0.50
India Government Bonds India Government Bonds	7.18 7.30	14/08/2033 19/06/2053	INR INR	390,580,000 79,400,000	4,723,143 980,509	0.59 0.12
india dovernment bonds	7.50	13/00/2000	IIVII	73,400,000		
Indonesia (2023: 11.83%)					5,703,652	0.71
Indonesia Treasury Bonds	6.50	15/06/2025	IDR	62,519,000,000	3,814,136	0.47
Indonesia Treasury Bonds	5.50	15/04/2026	IDR	8,810,000,000	527,524	0.06
Indonesia Treasury Bonds	8.38	15/09/2026	IDR	31,255,000,000	1,980,187	0.25
Indonesia Treasury Bonds	5.13	15/04/2027	IDR	39,715,000,000	2,334,393	0.29
Indonesia Treasury Bonds	7.00	15/05/2027	IDR	40,714,000,000	2,511,424	0.31
Indonesia Treasury Bonds Indonesia Treasury Bonds	6.13 6.38	15/05/2028 15/08/2028	IDR IDR	35,754,000,000 79,494,000,000	2,138,253 4,797,343	0.27 0.60
Indonesia Treasury Bonds	9.00	15/03/2029	IDR	26,533,000,000	1,754,014	0.22
Indonesia Treasury Bonds	6.88	15/04/2029	IDR	76,185,000,000	4,641,859	0.58
Indonesia Treasury Bonds	8.25	15/05/2029	IDR	88,795,000,000	5,712,704	0.71
Indonesia Treasury Bonds	10.50	15/08/2030	IDR	6,388,000,000	457,400	0.06
Indonesia Treasury Bonds	6.50	15/02/2031	IDR	35,753,000,000	2,125,983	0.26
Indonesia Treasury Bonds	8.75	15/05/2031	IDR	16,471,000,000	1,097,860	0.14
Indonesia Treasury Bonds	9.50	15/07/2031	IDR	12,402,000,000	859,826	0.11
Indonesia Treasury Bonds	6.38	15/04/2032	IDR	142,141,000,000	8,354,853	1.04
Indonesia Treasury Bonds Indonesia Treasury Bonds	8.25 7.50	15/06/2032 15/08/2032	IDR IDR	8,756,000,000 16,306,000,000	574,554 1,021,478	0.07 0.13
Indonesia Treasury Bonds	7.00	15/06/2032	IDR	91,823,000,000	5,613,846	0.13
Indonesia Treasury Bonds	6.63	15/05/2033	IDR	3,635,000,000	216,435	0.03
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Financial assets at fair value through profit or loss (2023: 96.71%) (continued)

Transferable securities (2023: 95.40%) (continued) Government bonds (2023: 95.15%) (continued)

Government bonds (2023: 95.15%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Indonesia (2023: 11.83%) (continued)						
Indonesia Treasury Bonds	6.63	15/02/2034	IDR	67,448,000,000	4,001,964	0.50
Indonesia Treasury Bonds	8.38	15/03/2034	IDR	141,540,000,000	9,456,169	1.18
Indonesia Treasury Bonds	7.50	15/06/2035	IDR	56,317,000,000	3,555,578	0.44
Indonesia Treasury Bonds	8.25	15/05/2036	IDR	110,750,000,000	7,388,969	0.92
Indonesia Treasury Bonds	7.50	15/05/2038	IDR	10,754,000,000	679,719	0.08
Indonesia Treasury Bonds	7.13	15/06/2038	IDR	108,318,000,000	6,661,293	0.83
Indonesia Treasury Bonds	8.38	15/04/2039	IDR	43,390,000,000	2,961,119	0.37
Indonesia Treasury Bonds	7.50	15/04/2040	IDR	58,782,000,000	3,718,971	0.46
Indonesia Treasury Bonds	7.13	15/06/2042	IDR	24,326,000,000	1,489,689	0.18
Indonesia Treasury Bonds	7.13	15/06/2043	IDR	31,079,000,000	1,904,418	0.24
Kenya (2023: Nil)					92,351,961	11.50
Republic of Kenya Infrastructure Bonds	18.46	09/08/2032	KES	204,200,000	1,646,397	0.20
Malaysia (2023: 10.18%)						
Malaysia Government Bonds	3.88	14/03/2025	MYR	2,660,000	566,283	0.07
Malaysia Government Bonds	3.96	15/09/2025	MYR	24,038,000	5,135,495	0.64
Malaysia Government Bonds	3.90	30/11/2026	MYR	15,901,000	3,406,539	0.42
Malaysia Government Bonds	3.89	15/03/2027	MYR	3,709,000	793,377	0.10
Malaysia Government Bonds	3.50	31/05/2027	MYR	16,724,000	3,543,680	0.44
Malaysia Government Bonds	3.90	16/11/2027	MYR	15,486,000	3,318,452	0.41
Malaysia Government Bonds	3.52	20/04/2028	MYR	5,890,000	1,244,485	0.16
Malaysia Government Bonds	3.73	15/06/2028	MYR	24,380,000	5,194,865	0.65
Malaysia Government Bonds	4.50	30/04/2029	MYR	16,233,000	3,572,464	0.44
Malaysia Government Bonds	3.89	15/08/2029	MYR	20,701,000	4,435,521	0.55
Malaysia Government Bonds	4.50	15/04/2030	MYR	16,452,000	3,622,840	0.45
Malaysia Government Bonds	2.63	15/04/2031	MYR	26,407,000	5,211,709	0.65
Malaysia Government Bonds Malaysia Government Bonds	4.23 3.58	30/06/2031 15/07/2032	MYR MYR	5,138,000 35,660,000	1,117,889 7,423,025	0.14 0.92
Malaysia Government Bonds	3.84	15/04/2032	MYR	1,770,000	374,448	0.92
Malaysia Government Bonds	4.64	07/11/2033	MYR	9,699,000	2,181,478	0.03
Malaysia Government Bonds	3.83	05/07/2034	MYR	11,039,000	2,332,991	0.27
Malaysia Government Bonds	4.25	31/05/2035	MYR	8,803,000	1,915,481	0.24
Malaysia Government Bonds	4.76	07/04/2037	MYR	4,850,000	1,105,194	0.24
Malaysia Government Bonds	4.89	08/06/2038	MYR	22,515,000	5,222,478	0.65
Malaysia Government Bonds	3.76		MYR	19,369,000	3,955,094	0.49
Malaysia Government Bonds		15/10/2042	MYR	29,749,000	6,776,529	0.84
Malaysia Government Bonds		15/03/2046	MYR	3,902,000	890,367	0.11
Malaysia Government Bonds		15/06/2050	MYR	7,603,000	1,572,012	0.20
Malaysia Government Bonds		31/03/2053	MYR	1,524,000	335,652	0.04
Malaysia Government Investment Issue	3.47	15/10/2030	MYR	4,500,000	938,394	0.12
					76,186,742	9.48
Mexico (2023: 14.59%)	10.00	05/40/0004	N A\/N !	04.005.000	4 440 770	0.55
Mexico Bonos		05/12/2024	MXN	81,665,000	4,443,776	0.55
Mexico Bonos Mexico Bonos		06/03/2025	NXM	7,481,100	394,680	0.05
Mexico Bonos	7.00	05/03/2026 03/09/2026	MXN MXN	71,616,900	3,625,298	0.45
Mexico Bonos	5.50	04/03/2027	MXN	12,672,000 48,790,400	646,013 2,373,914	0.08 0.29
Mexico Bonos		03/06/2027	MXN	327,153,400	16,672,559	2.07
Mexico Bonos		01/03/2029	MXN	61,710,700	3,177,626	0.40
Mexico Bonos		31/05/2029	MXN	302,156,600	15,584,558	1.94
Mexico Bonos		29/05/2029	MXN	388,890,800	18,994,728	2.36
Mexico Bonos	7.50	26/05/2033	MXN	91,591,800	4,310,858	0.54
Mexico Bonos Mexico Bonos		23/11/2034	MXN	51,370,900	2,421,334	0.30
Mexico Bonos		20/11/2034	MXN	14,202,800	783,764	0.30
Mexico Bonos		18/11/2038	MXN	173,358,100	8,417,024	1.05
Mexico Bonos		13/11/2042	MXN	204,288,300	9,042,457	1.13
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Financial assets at fair value through profit or loss (2023: 96.71%) (continued)

Transferable securities (2023: 95.40%) (continued) Government bonds (2023: 95.15%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Mexico (2023: 14.59%) (continued) Mexico Bonos 8.00 07/11/2047 MXN 129,794,900 5,818,340 0.72 Mexico Bonos 8 00 31/07/2053 MXN 104,804,500 4,651,522 0.58 Mexico Udibonos 4.50 22/11/2035 MXN 57,407,393 2,937,218 0.37 104,295,669 12.98 Nigeria (2023: Nil) Nigeria Treasury Bills* 27/03/2025 NGN 637,000,000 357,174 0.05 Nigeria Treasury Bills* 10/04/2025 NGN 637,000,000 348,832 0.04 Nigeria Treasury Bills* 22/05/2025 NGN 633,000,000 340,677 0.04 1,046,683 0.13 Paraguay (2023: Nil) Paraguay Government International Bonds 09/02/2031 PYG 8,393,000,000 7.90 1,157,324 0.14 Peru (2023: 3.33%) Peru Government Bonds 5.94 12/02/2029 PEN 8.174.000 2.143.121 0.27 Peru Government Bonds 6.95 12/08/2031 PEN 7.732.000 2.073.910 0.26 Peru Government Bonds 12/08/2032 PEN 3,795,000 955,994 6.15 0.12 Peru Government Bonds 7.30 12/08/2033 PEN 1,972,000 529,099 0.06 Peru Government Bonds 5.40 12/08/2034 PEN 13,735,000 3,164,168 0.39 Peru Government Bonds 6.90 12/08/2037 PEN 7,313,000 1,835,648 0.23 PEN Peru Government Bonds 5.35 12/08/2040 2,507,000 531,120 0.07 0.18 Peru Government International Bonds 12/08/2028 PEN 5,409,000 6.35 1,452,152 Peru Government International Bonds PEN 30,728,000 6.95 12/08/2031 8,240,871 1.03 Peru Government International Bonds PEN 0.06 7.30 12/08/2033 1,810,000 485.069 Peru Government International Bonds 12/08/2037 PEN 3,513 6.90 14,000 Peru Government International Bonds 7.60 12/08/2039 PEN 2,125,000 562,322 0.07 2.74 21,976,987 Philippines (2023: 0.06%) 15/09/2032 PHP 64.750.000 0.14 Philippines Government Bonds 6.75 1,116,744 Philippines Government Bonds 6.63 17/08/2033 PHP 35.550.000 605,966 0.08 PHP Philippines Government Bonds 6.25 25/01/2034 79.530.000 1.323.583 0.17 PHP Philippines Government Bonds 6.88 23/05/2044 39.290.000 677.211 0.08 Philippines Government International Bonds PHP 6.25 14/01/2036 27,000,000 434,372 0.05 4,157,876 0.52 Poland (2023: 4.38%) Republic of Poland Government Bonds 25/07/2025 PLN 2.516.000 0.08 3.25 614.910 Republic of Poland Government Bonds 25/07/2026 PLN 4,144,000 979,291 0.12 2.50 Republic of Poland Government Bonds 25/10/2026 PLN 6,220,000 1,384,784 0.17 0.25 Republic of Poland Government Bonds 3.75 25/05/2027 PLN 1,739,000 415.278 0.05 PLN Republic of Poland Government Bonds 2.50 25/07/2027 8,983,000 2,062,768 0.26 Republic of Poland Government Bonds 2.75 25/04/2028 PLN 0.22 7,863,000 1,784,801 Republic of Poland Government Bonds 7.50 25/07/2028 PLN 38,147,000 1.27 10,197,909 Republic of Poland Government Bonds 4.75 25/07/2029 PLN 12,894,000 3,099,172 0.39 PLN 11,627,000 0.32 Republic of Poland Government Bonds 2.75 25/10/2029 2,537,048 Republic of Poland Government Bonds 25/10/2030 PLN 14,327,000 2,769,808 0.34 1 25 Republic of Poland Government Bonds 1.75 25/04/2032 PLN 29,557,000 5.599.309 0.70 Republic of Poland Government Bonds 6.00 25/10/2033 PLN 34.707.000 8.849.312 1.10 Republic of Poland Government Bonds PLN 0.04 5.00 25/10/2034 1,459,000 342,856 40,637,246 5.06 Romania (2023: 2.11%) 24/06/2026 RON 0.07 Romania Government Bonds 3.25 2.635.000 538.674 0.07 Romania Government Bonds 5.80 26/07/2027 RON 2.810.000 598.086 Romania Government Bonds RON 6,573,638 0.82 2.50 25/10/2027 34,265,000 Romania Government Bonds 8.75 30/10/2028 RON 4.320.000 1,006,395 0.13 Romania Government Bonds 5.00 12/02/2029 RON 4,000,000 809,109 0.10

Financial assets at fair value through profit or loss (2023: 96.71%) (continued)

Transferable securities (2023: 95.40%) (continued) Government bonds (2023: 95.15%) (continued)

Government bonds (2023: 95.15%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Romania (2023: 2.11%) (continued)						
Romania Government Bonds	8.00	29/04/2030	RON	1,205,000	274,800	0.03
Romania Government Bonds	4.15	24/10/2030	RON	1,900,000	356,582	0.04
Romania Government Bonds	3.65	24/09/2031	RON	2,330,000	413,608	0.05
Romania Government Bonds	6.70	25/02/2032	RON	6,195,000	1,324,808	0.17
Romania Government Bonds	8.25	29/09/2032	RON	21,220,000	4,976,293	0.62
Romania Government Bonds	7.20	30/10/2033	RON	1,565,000	345,735	0.04
Romania Government Bonds	4.75	11/10/2034	RON	7,685,000	1,401,946	0.18
Romania Government Bonds	4.25	28/04/2036	RON	4,190,000	713,051	0.09
Romania Government International Bonds	2.75	26/02/2026	EUR	1,013,000	1,067,362	0.13
Romania Government International Bonds	3.62	26/05/2030	EUR	295,000	291,466	0.04
Romania Government International Bonds	7.13	17/01/2033	USD	1,224,000	1,292,850	0.16
Russia (2023: 0.35%)					21,984,403	2.74
Russia Federal Bonds - OFZ	6.90	23/05/2029	RUB	170,069,000	433,799	0.05
Russia Federal Bonds - OFZ	8.50	17/09/2031	RUB	131,805,000	336,198	0.04
Russia Federal Bonds - OFZ	7.70	23/03/2033	RUB	146,992,000	374,936	0.05
Russia Federal Bonds - OFZ	7.25	10/05/2034	RUB	110,920,000	282,926	0.04
Russia Federal Bonds - OFZ	6.10	18/07/2035	RUB	181,765,000	463,633	0.06
Carbia (0000), 0, 200()					1,891,492	0.24
Serbia (2023: 0.39%) Serbia International Bonds	1.00	23/09/2028	EUR	1,411,000	1,289,657	0.16
Serbia Treasury Bonds	5.88	08/02/2028	RSD	105,350,000	995,120	0.12
0 H 441 (000 44 000)					2,284,777	0.28
South Africa (2023: 11.88%)	10.50	04/40/0000	710	00 700 000	0.004.077	0.40
Republic of South Africa Government Bonds	10.50	21/12/2026	ZAR	69,736,300	3,964,677	0.49
Republic of South Africa Government Bonds	8.00	31/01/2030	ZAR	89,741,861	4,507,673	0.56
Republic of South Africa Government Bonds	7.00	28/02/2031	ZAR	154,475,533	7,095,638	0.88
Republic of South Africa Government Bonds Republic of South Africa Government Bonds	8.25 8.88	31/03/2032	ZAR ZAR	107,383,029	5,130,980	0.64
Republic of South Africa Government Bonds	6.25	28/02/2035 31/03/2036	ZAR	319,623,961 146,330,750	14,807,333 5,341,653	1.85 0.67
Republic of South Africa Government Bonds	8.50		ZAR	155,195,049		0.83
Republic of South Africa Government Bonds	9.00	31/01/2037 31/01/2040	ZAR		6,693,105 11,048,208	
·	6.50		ZAR	255,873,529		1.38 0.41
Republic of South Africa Government Bonds Republic of South Africa Government Bonds		28/02/2041 31/01/2044	ZAR	97,993,724 342,529,759	3,281,998 14,062,995	1.75
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Republic of South Africa Government Bonds	0.75	28/02/2048	ZAR	319,358,168	13,035,139	1.62
Thailand (2023: 1.88%)					88,969,399	11.08
Thailand Government Bonds	2.40	17/03/2029	THB	40,762,000	1,108,091	0.14
Thailand Government Bonds	3.78	25/06/2032	THB	13,300,000	392,359	0.05
Thailand Government Bonds	2.80	17/06/2034	THB	11,768,000	323,337	0.04
Thailand Government Bonds	1.59	17/12/2035	THB	126,000,000	3,034,850	0.38
Thailand Government Bonds	3.39	17/06/2037	THB	30,500,000	876,166	0.11
Thailand Government Bonds		17/06/2042	THB	59,900,000	1,383,997	0.17
Thailand Government Bonds		17/06/2043	THB	60,067,000	1,689,847	0.21
Turkey (0000, 0.040/)					8,808,647	1.10
Turkey (2023: 0.34%) Turkiye Government Bonds	1.50	18/06/2025	TRY	103,064,818	2,970,892	0.37
Turkiye Government Bonds	12.60	01/10/2025	TRY	61,308,001	1,413,084	0.17
Turkiye Government Bonds	17.30	19/07/2028	TRY	28,166,000	646,512	0.08
Turkiye Government Bonds	31.08	08/11/2028	TRY	25,647,000	809,695	0.10
Turkiye Government Bonds	17.80	13/07/2033	TRY	13,876,775	308,205	0.04
Turkiye Government Bonds	26.20	05/10/2033	TRY	423,472,433	12,751,741	1.59
					18,900,129	2.35

Financial assets at fair value through profit or loss (2023: 96.71%) (continued)

Transferable securities (2023: 95.40%) (continued) Government bonds (2023: 95.15%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Uganda (2023: 0.17%) Republic of Uganda Government Bonds	14.25	22/06/2034	UGX	5,500,000,000	1,352,392	0.17
Ukraine (2023: Nil) Ukraine Government International Bonds**	16.00	24/05/2023	UAH	18,804,000	463,724	0.06
Uruguay (2023: 0.49%) Uruguay Government International Bonds Uruguay Government International Bonds Uruguay Government International Bonds	8.50 8.25 9.75	15/03/2028 21/05/2031 20/07/2033	UYU UYU UYU	33,761,000 2,988,626 84,605,471	832,307 70,410 2,153,486	0.10 0.01 0.27
Zambia (2023: 0.09%)					3,056,203	0.38
Zambia Government Bonds Zambia Government Bonds	13.00 13.00	18/12/2027 25/01/2031	ZMW ZMW	3,300,000 40,521,000	111,296 1,118,681	0.01 0.14
					1,229,977	0.15
Total government bonds					746,372,352	92.91
Total transferable securities Financial derivative instruments (2023: 1.31%)					756,736,727	94.20

Financial derivative instruments (2023: 1.31%)

Open forward foreign currency contracts (2023: 1.18%)

% o	Unrealised gain US\$	Contract date	Counterparty	Sell amount	Currency sell	Buy amount	Currency buy
	10,629	18/07/2024	JP Morgan Chase Bank	1,312,259	USD	1,980,000	AUD
	4,560	18/07/2024	Commerce	661,560	USD	997,000	AUD
	2,251	02/07/2024	HSBC Bank	2,809,877	USD	15,619,822	BRL
	1,523	02/07/2024	Goldman Sachs	1,901,635	USD	10,571,000	BRL
	517	02/07/2024	Bank of America Merrill Lynch	645,811	USD	3,590,000	BRL
	375	02/07/2024	Deutsche Bank	467,718	USD	2,600,000	BRL
	209	02/07/2024	JP Morgan Chase Bank	261,203	USD	1,452,000	BRL
	3,928	02/08/2024	Goldman Sachs	1,097,487	USD	6,140,000	BRL
	3,342	18/07/2024	Toronto Dominion Bank	661,938	USD	910,000	CAD
	26,255	18/07/2024	Goldman Sachs	2,560,500	USD	2,320,000	CHF
	19,307	18/07/2024	Toronto Dominion Bank	1,352,119	USD	1,230,000	CHF
	400	18/07/2024	HSBC Bank	612,839	USD	550,000	CHF
	602	12/07/2024	JP Morgan Chase Bank	374,161	USD	353,795,789	CLP
	2,450	18/07/2024	Morgan Stanley	266,497	USD	253,913,181	CLP
	3,834	18/07/2024	Barclays Bank	694,202	USD	2,901,070,000	COP
	9,380	02/08/2024	JP Morgan Chase Bank	1,292,241	USD	5,421,946,231	COP
0.0	32,241	03/07/2024	BNP Paribas	63,067,567	CZK	2,548,128	EUR
0.0	49,581	08/07/2024	JP Morgan Chase Bank	1,506,654,743	HUF	3,859,310	EUR
	28,894	08/07/2024	Citigroup***	1,011,279,628	HUF	2,586,311	EUR
	5,019	18/09/2024	BNP Paribas	5,559,235	PLN	1,288,991	EUR
	6,540	18/07/2024	HSBC Bank	4,336,159	USD	4,048,947	EUR
	1,420	18/07/2024	Morgan Stanley	435,165	USD	407,053	EUR
	858	18/07/2024	Societe Generale	2,777,047	USD	2,590,000	EUR
	11,776	05/08/2024	JP Morgan Chase Bank	6,084,836	USD	5,679,367	EUR
	1,502	05/08/2024	Citigroup***	1,072,125	USD	1,000,149	EUR
	16,438	18/07/2024	Morgan Stanley	1,250,837	USD	1,002,417	GBP
	16,225	18/07/2024	JP Morgan Chase Bank	1,473,025	USD	1,178,000	GBP
	710	18/07/2024	Goldman Sachs	2,464,517	USD	1,950,000	GBP
	21,197	08/07/2024	BNP Paribas	2,564,604	EUR	1,021,164,695	HUF
	3,243	09/09/2024	JP Morgan Chase Bank	1,791,744	EUR	712,856,471	HUF
	14,627	18/07/2024	Societe Generale	1,391,799	USD	518,569,000	HUF
	30,878	01/07/2024	JP Morgan Chase Bank	12,641,245	USD	207,506,005,704	IDR
	9,153	18/07/2024	HSBC Bank	1,161,583	USD	19,152,173,000	IDR

% o	Unrealised gain	Contract		Sell	Currency	Buy	Currency
Net assets	US\$	date	Counterparty	amount	sell	amount	buy
	2,446	18/07/2024	Royal Bank of Canada	561,675	USD	9,228,512,070	IDR
	2,260	18/07/2024	Deutsche Bank	263,362	USD	4,345,335,000	IDR
	20,205	29/07/2024	JP Morgan Chase Bank	9,441,442	USD	154,820,766,313	IDR
	2,007	18/09/2024	UBS Bank	405,422	USD	6,674,966,708	IDR
	6,327	12/07/2024	JP Morgan Chase Bank	1,351,615	USD	113,209,900	INR
	3,129	12/07/2024	Goldman Sachs	2,956,061	USD	246,703,979	INR
	9,837	18/07/2024	HSBC Bank	2,674,158	USD	223,808,285	INR
	4,758	18/07/2024	JP Morgan Chase Bank	1,915,102	USD	160,090,000	INR
	998	18/07/2024	Bank of America Merrill Lynch	266,816	USD	22,332,000	INR
	937	18/07/2024	Barclays Bank	667,879	USD	55,770,000	INR
	507	18/07/2024	BNP Paribas	528,357	USD	44,100,000	INR
	6,496	25/07/2024	JP Morgan Chase Bank	2,831,893	USD	236,740,630	INR
	9,882	08/08/2024	Citigroup***	2,896,806	USD	242,551,347	INR
	820	18/07/2024	JP Morgan Chase Bank	1,402,002	USD	225,110,000	JPY
0.0	68,183	08/07/2024	JP Morgan Chase Bank	13,714,639	USD	252,251,442	MXN
0.0	50,315	18/07/2024	State Street Bank London	1,375,445	USD	26,134,000	MXN
0.0	23,045	18/07/2024	Goldman Sachs	1,608,719	USD	29,910,000	MXN
	10,660	18/07/2024	Citigroup***	848,047	USD	15,740,000	MXN
	4,959	18/07/2024	JP Morgan Chase Bank	597,882	USD	11,050,000	MXN
0.02	126,361	19/07/2024	BNP Paribas	6,825,399	USD		MXN
0.02					USD	127,444,418	MXN
	21,961	19/09/2024	JP Morgan Chase Bank	727,555		13,873,000	MYR
	8,112	18/09/2024	Barclays Bank	2,745,389	USD	12,950,000	
	325	18/09/2024	Goldman Sachs	339,876	USD	1,600,000	MYR
	14,022	10/02/2025	Goldman Sachs	252,968	USD	428,780,255	NGN
	4,634	10/02/2025	JP Morgan Chase Bank	824,952	USD	1,332,297,552	NGN
0.0	70,174	18/07/2024	Morgan Stanley	2,839,809	USD	30,971,200	NOK
	15,529	18/07/2024	BNP Paribas	1,367,692	USD	2,270,000	NZD
	11,473	18/07/2024	JP Morgan Chase Bank	903,159	USD	1,501,000	NZD
	5,695	18/07/2024	Commerce	690,048	USD	40,660,000	PHP
	1,293	18/07/2024	HSBC Bank	409,205	USD	23,990,000	PHP
	477	18/07/2024	JP Morgan Chase Bank	367,415	USD	21,500,000	PHP
0.0	46,169	18/09/2024	BNP Paribas	9,236,277	EUR	40,165,222	PLN
	6,857	18/09/2024	JP Morgan Chase Bank	1,282,990	EUR	5,581,043	PLN
	113	02/07/2024	Morgan Stanley	335,704	USD	1,350,000	PLN
	18,700	08/07/2024	JP Morgan Chase Bank	8,728,524	USD	35,166,000	PLN
	9,983	18/07/2024	Bank of America Merrill Lynch	2,413,985	USD	9,746,000	PLN
	5,455	18/07/2024	State Street Bank London	268,876	USD	1,103,000	PLN
	379	18/07/2024	Goldman Sachs	251,071	USD	1,011,000	PLN
	11,601	18/07/2024	JP Morgan Chase Bank	4,747,593	EUR	23,706,734	RON
0.02	124,002	18/07/2024	Morgan Stanley	32,027,802	USD	1,178,382,900	THB
	1,131	18/07/2024	Barclays Bank	315,372	USD	11,600,000	THB
	55	18/07/2024	Goldman Sachs	589,294	USD	21,600,000	THB
	2,062	19/07/2024	HSBC Bank	612,668	USD	22,528,425	THB
0.0	49,404	09/09/2024	JP Morgan Chase Bank	9,011,100	USD	330,662,300	THB
0.0	6,471	18/09/2024	JP Morgan Chase Bank	1,644,977	USD	60,225,871	THB
	3,379	18/09/2024	Citigroup***	1,308,711	USD	47,850,002	THB
0.0	87,475	18/07/2024	Citigroup***	2,334,790	USD	80,779,991	TRY
0.0			· .		USD		
0.0	20,373	18/07/2024	Deutsche Bank	1,859,686		62,698,000	TRY
0.0	54,299	09/01/2025	Goldman Sachs	1,080,935	USD	45,345,217	TRY
0.02	141,618	24/03/2025	Goldman Sachs	1,582,878	USD	73,981,233	TRY
	15,857	27/05/2025	Goldman Sachs	1,471,271	USD	67,134,097	TRY
	442	18/07/2024	Deutsche Bank	683,442	USD	22,190,000	TWD
_	1,712	18/07/2024	Westpac	1,620,000	AUD	1,084,075	USD
0.0	44,381	02/07/2024	Goldman Sachs	10,571,000	BRL	1,947,540	USD
0.0	37,546	02/07/2024	HSBC Bank	15,619,822	BRL	2,849,674	USD
	19,986	02/07/2024	Bank of America Merrill Lynch	3,590,000	BRL	666,315	USD
	14,677	02/07/2024	Deutsche Bank	2,600,000	BRL	482,770	USD
	5,731	02/07/2024	JP Morgan Chase Bank	1,452,000	BRL	267,143	USD
0.02	152,913	05/09/2024	BNP Paribas	15,244,157	BRL	2,878,368	USD

- p	3	,				Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain US\$	% of Net assets
USD	4,000,086	BRL	21,757,666	State Street Bank London	05/09/2024	110,102	0.02
USD	1,798,678	BRL	9,803,914	JP Morgan Chase Bank	05/09/2024	45,868	0.01
USD	20,211,915	BRL	106,995,109	JP Morgan Chase Bank	09/09/2024	1,091,511	0.14
USD	1,277,862	CAD	1,740,000	HSBC Bank	18/07/2024	5,788	-
USD	2,019,847	CHF	1,790,000	HSBC Bank	18/07/2024	24,031	-
USD	1,675,931	CHF	1,488,000	Goldman Sachs	18/07/2024	16,839	-
USD	1,422,492	CHF	1,266,000	JP Morgan Chase Bank	18/07/2024	10,926	-
USD	1,215,468	CHF	1,090,000	Morgan Stanley	18/07/2024	139	-
USD	2,779,814	CLP	2,548,047,146	JP Morgan Chase Bank	03/07/2024	80,438	0.01
USD	1,579,170	CLP	1,431,112,000	JP Morgan Chase Bank	18/07/2024	63,323	0.01
USD	2,617,262	CLP	2,426,398,000	Barclays Bank	18/07/2024	47,198	0.01
USD	688,926	CLP	621,900,000	Goldman Sachs	18/07/2024	30,203	0.01
USD	543,393	CLP	494,971,000	Morgan Stanley	18/07/2024	19,115	-
USD	1,050,661	CLP	986,170,000	HSBC Bank	18/07/2024	6,101	-
USD	4,948,650	CLP	4,603,531,400	JP Morgan Chase Bank	19/08/2024	73,656	0.01
USD	4,274,737	CNH	30,970,000	JP Morgan Chase Bank	18/07/2024	27,054	0.01
USD	2,363,842	CNH	17,100,000	Morgan Stanley	18/07/2024	18,495	-
USD	2,599,358	CNH	18,831,000	Barclays Bank	18/07/2024	16,596	-
USD	917,710	CNH	6,600,000	HSBC Bank	18/07/2024	12,489	-
USD	1,269,168	CNH	9,182,000	BNP Paribas	18/07/2024	9,813	-
USD	2,822,232	CNH	20,402,827	Goldman Sachs	19/07/2024	23,672	0.01
USD	7,515,262	CNH	54,000,000	JP Morgan Chase Bank	19/08/2024	92,299	0.01
USD	631,462	CNH	4,582,179	Citigroup***	19/09/2024	225	-
USD	2,696,462	CNH	19,536,527	Morgan Stanley	08/10/2024	1,296	-
USD	2,695,877	CNY	19,213,517	Citigroup***	02/01/2025	492	-
USD	7,455,361	COP	29,288,996,500	JP Morgan Chase Bank	15/07/2024	404,818	0.05
USD	21,538,806	COP	85,028,093,857	Morgan Stanley	18/07/2024	1,079,910	0.13
USD	1,077,808	COP	4,175,690,000	State Street Bank London	18/07/2024	73,082	0.01
USD	1,479,334	COP	5,870,258,180	JP Morgan Chase Bank	18/07/2024	66,871	0.01
USD	896,413	COP	3,483,460,000	Standard Chartered Bank	18/07/2024	58,246	0.01
USD	724,044	COP	3,008,120,000	BNP Paribas	18/07/2024	250	-
USD	1,342,269	COP	5,550,067,300	JP Morgan Chase Bank	29/07/2024	9,080	-
USD	9,873,262	COP	39,533,565,381	Citigroup***	02/08/2024	382,625	0.06
USD	1,273,446	COP	5,051,529,535	State Street Bank London	02/08/2024	60,748	0.01
USD	713,852	COP	2,857,142,306	Goldman Sachs	02/08/2024	27,951	0.01
USD	2,861,979	CZK	66,011,000	Deutsche Bank	18/07/2024	36,361	0.01
USD	675,008	CZK	15,349,000	JP Morgan Chase Bank	18/07/2024	17,991	-
USD	672,238	CZK	15,413,000	Morgan Stanley	18/07/2024	12,480	-
USD	816,638	CZK	18,890,000	Goldman Sachs	18/07/2024	8,048	-
USD	1,029,096	CZK	23,907,000	BNP Paribas	18/07/2024	5,751	-
USD	3,544,276	EUR	3,297,210	Citigroup***	03/07/2024	10,329	-
USD	462,920	EUR	426,543	JP Morgan Chase Bank	03/07/2024	5,751	-
USD	7,712,476	EUR	7,120,000	HSBC Bank	18/07/2024	75,917	0.01
USD	6,219,359	EUR	5,740,000	JP Morgan Chase Bank	18/07/2024	62,921	0.01
USD	4,317,100	EUR	3,981,000	Westpac	18/07/2024	47,277	0.01
USD	6,076,958	EUR	5,646,000	Societe Generale	18/07/2024	21,339	-
USD	6,788,658	EUR	6,310,475	State Street Bank London	18/07/2024	20,356	-
USD	148,594	EUR	138,000	Standard Chartered Bank	18/07/2024	582	-
USD	4,985,688	GBP	3,911,000	JP Morgan Chase Bank	18/07/2024	41,327	-
USD	1,517,636	GBP	1,190,000	Morgan Stanley	18/07/2024	13,215	-
USD	852,932	GBP	671,000	Goldman Sachs	18/07/2024	4,641	-
USD	1,159,669	GBP	914,000	HSBC Bank	18/07/2024	4,173	-
USD	89,250	GBP	70,000	Deutsche Bank	18/07/2024	754	-
USD	996,583	HUF	361,710,100	JP Morgan Chase Bank	15/07/2024	15,470	-
USD	677,513	HUF	246,870,000	JP Morgan Chase Bank	18/07/2024	7,970	-
USD	1,383,700	HUF	509,435,000	Barclays Bank	18/07/2024	2,046	-
USD	841,493	HUF	310,270,000	Citigroup***	18/07/2024	-	-
USD	68,164	HUF	25,162,000	JP Morgan Chase Bank	09/09/2024	45	-
USD	6,474,850	IDR	103,753,002,852	_	01/07/2024	138,789	0.02
				=			

ncy	Buy	Currency	Sell		Contract	Unrealised gain	% of
	amount	sell	amount	Counterparty	date	US\$	Net assets
	1,870,807	IDR	30,390,273,496	HSBC Bank	18/07/2024	13,108	-
	599,608	IDR	9,708,051,000	Deutsche Bank	18/07/2024	6,173	-
	5,882,445	IDR	95,975,699,400	JP Morgan Chase Bank	19/07/2024	15,759	-
	4,598,072	IDR	74,709,475,258	Morgan Stanley	18/09/2024	37,924	0.01
	505,813	IDR	8,250,022,658	State Street Bank London	18/09/2024	2,245	-
	714,380	INR	59,490,000	Morgan Stanley	18/07/2024	953	-
	6,676,422	JPY	1,036,478,000	Goldman Sachs	18/07/2024	217,384	0.03
	2,090,012	JPY	321,400,000	Bank of America Merrill Lynch	18/07/2024	87,138	0.01
	2,154,376	JPY	332,449,596	Standard Chartered Bank	18/07/2024	82,644	0.01
	2,773,748	JPY	432,664,000	Barclays Bank	18/07/2024	77,508	0.01
	2,048,614	JPY	316,390,000	HSBC Bank	18/07/2024	76,961	0.01
	2,695,781	JPY	420,809,000	Citigroup***	18/07/2024	73,418	0.01
	101,838	KRW	138,814,000	JP Morgan Chase Bank	19/08/2024	862	-
	414,103	KRW	565,698,575	Morgan Stanley	19/09/2024	1,893	-
	19,295,688	MXN	325,090,700	JP Morgan Chase Bank	08/07/2024	1,532,985	0.19
	7,979,943	MXN	137,471,293	JP Morgan Chase Bank	18/07/2024	480,093	0.06
	1,553,476	MXN	26,940,000	Deutsche Bank	18/07/2024	83,745	0.01
	563,537	MXN	9,490,000	Citigroup***	18/07/2024	45,803	0.01
	416,626	MXN	7,540,000	Toronto Dominion Bank	18/07/2024	5,276	-
	270,778	MXN	4,900,000	BNP Paribas	18/07/2024	3,455	-
	537,299	MXN	9,830,000	HSBC Bank	18/07/2024	1,016	-
	515,119	MXN	9,430,000	Barclays Bank	18/07/2024	658	-
	1,546,427	MXN	28,171,852	Barclays Bank	19/07/2024	9,726	-
	12,569,638	MXN	216,266,900	JP Morgan Chase Bank	09/09/2024	867,284	0.11
	1,052,192	MYR	4,940,000	Goldman Sachs	18/09/2024	1,822	-
	410,761	MYR	1,930,000	Barclays Bank	18/09/2024	393	-
	809,105	NGN	977,398,670	Citigroup***	26/07/2024	161,475	0.02
	1,518,291	NGN	1,955,558,688	JP Morgan Chase Bank	10/02/2025	300,617	0.04
	2,268,060	NZD	3,684,000	Goldman Sachs	18/07/2024	23,220	-
	2,529,111	NZD	4,120,000	JP Morgan Chase Bank	18/07/2024	18,595	-
	1,347,969	NZD	2,205,000	HSBC Bank	18/07/2024	4,356	-
	712,532	NZD	1,163,000	Standard Chartered Bank	18/07/2024	3,860	-
	889,035	NZD	1,455,000	Deutsche Bank	18/07/2024	2,432	-
	3,031,080	PEN	11,158,010	Citigroup***	12/07/2024	118,265	0.02
	1,608,171	PEN	6,141,828	Goldman Sachs	12/07/2024	4,838	-
	4,816,185	PEN	18,086,700	JP Morgan Chase Bank	17/07/2024	94,651	0.01
	6,206,581	PEN	23,069,862	Morgan Stanley	18/07/2024	184,200	0.02
	1,544,226	PEN	5,770,000	Citigroup***	18/07/2024	37,970	-
	761,487	PEN	2,867,000	Deutsche Bank	18/07/2024	13,058	-
	726,106	PEN	2,760,000	JP Morgan Chase Bank	18/07/2024	5,608	-
	507,784	PHP	29,289,000	JP Morgan Chase Bank	15/07/2024	6,597	-
	691,058	PHP	39,646,000	Bank of America Merrill Lynch	18/07/2024	12,666	-
	513,595	PHP	29,615,284	Commerce	18/07/2024	6,841	-
	135,015	PHP	7,784,716	Goldman Sachs	18/07/2024	1,809	-
	70,901	PHP	4,076,000	JP Morgan Chase Bank	05/08/2024	1,169	-
	8,720,498	PLN	34,961,000	JP Morgan Chase Bank	08/07/2024	24,267	0.01
	1,381,077	PLN	5,430,000	BNP Paribas	18/07/2024	30,559	0.01
	1,446,183	PLN	5,700,000	HSBC Bank	18/07/2024	28,513	0.01
	847,357	PLN	3,340,000	Goldman Sachs	18/07/2024	16,652	-
	1,588,175	PLN	6,350,000	Bank of America Merrill Lynch	18/07/2024	8,841	-
	130,796	PLN	524,000	Toronto Dominion Bank	18/07/2024	470	-
	5,790,069	RON	26,704,000	JP Morgan Chase Bank	18/07/2024	41,178	-
	3,066,645	RON	14,151,000	Barclays Bank	18/07/2024	20,189	-
	1,383,743	RON	6,350,000	HSBC Bank	18/07/2024	16,702	-
	982,831	RON	4,540,000	BNP Paribas	18/07/2024	5,450	-
	2,760,250	THB	100,621,895	HSBC Bank	11/07/2024	16,351	-
	1,664,761	THB	60,185,000	Goldman Sachs	18/07/2024	22,633	-
	1,779,851	THB	64,418,698	BNP Paribas	18/07/2024	22,208	-
	2,427,668	THB	88,666,000	JP Morgan Chase Bank	18/07/2024	8,444	_

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
USD	2,507,703	THB	91,764,000	HSBC Bank	18/07/2024		3,950	-
USD	273,285	TRY	10,904,244	BNP Paribas	09/01/2025		293	-
USD	2,300,084	TWD	74,158,000	Bank of America Merrill Lynch	18/07/2024		14,572	-
USD	903,694	TWD	29,000,000	HSBC Bank	18/07/2024		9,929	-
USD	1,317,295	TWD	42,654,000	Deutsche Bank	18/07/2024		2,720	-
USD	492,417	TWD	15,890,000	Standard Chartered Bank	18/07/2024		2,695	-
USD	532,657	TWD	17,238,000	UBS Bank	18/07/2024		1,390	-
USD	806,203	TWD	26,150,000	Goldman Sachs	18/07/2024		273	-
USD	998,491	ZAR	18,140,000	Nomura	18/07/2024		6,239	-
USD	650,171	ZAR	11,810,000	Barclays Bank	18/07/2024		4,168	-
USD	673,980	ZAR	12,250,000	State Street Bank London	18/07/2024		3,909	-
USD	759,590	ZAR	13,853,000	Goldman Sachs	18/07/2024		1,835	-
USD	591,838	ZAR	10,764,866	Citigroup***	22/08/2024		4,533	-
ZAR	111,753,000	USD	5,985,200	Morgan Stanley	18/07/2024		127,650	0.02
ZAR	91,430,000	USD	4,912,153	Deutsche Bank	18/07/2024		89,037	0.01
ZAR	78,380,000	USD	4,202,375	Toronto Dominion Bank	18/07/2024		84,984	0.01
ZAR	28,070,000	USD	1,496,331	Bank of New York Mellon	18/07/2024		39,089	0.01
ZAR	17,440,000	USD	929,682	HSBC Bank	18/07/2024		24,280	0.01
ZAR	13,077,000	USD	714,578	Citigroup***	18/07/2024		729	-
ZAR	4,059,000	USD	219,167	JP Morgan Chase Bank	12/08/2024		2,446	-
ZAR	35,082,905	USD	1,906,990	JP Morgan Chase Bank	22/08/2024		7,048	-
Unrealised g	ain on open forwa	ard foreign currenc	y contracts				11,697,924	1.46
Fund	swaps (2023: 0.13	9%) Fund			Maturity	Notional	Fair value	% of
receives		pays	Currency	Counterparty	date	holding	US\$	Net assets
Fixed 12.40%		Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	5,273,975	16,701	-
Fixed 12.70%		Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	5,278,589	30,341	0.01
Fixed 12.70%		Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	2,510,999	16,120	-
Interest rate	swaps at positive	fair value					63,162	0.01
Options pur	chased (2023: Nil)							
Description		Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Put at 1.07 El Put at 1.28 G		1.07 1.28	EUR GBP	JP Morgan Chase Bank Bank of America Merrill Lynch	08/07/2024 03/07/2024	24,000,000 10,100,000	73,488 117,268	0.01 0.01
Options pure	chased at positive	fair value					190,756	0.02
Total financi	al derivative instru	uments at positive	fair value				11,951,842	1.49
Total financi	al acceto et feir	alue through profit	or loss				760 600 560	05.60
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Financial liabilities held for trading (2023: (1.96%)) Financial derivative instruments (2023: (1.96%)) Open forward foreign currency contracts (2023: (1.96%))

Currency	Buy	Currency	Sell	Countarnarty	Contract	Unrealised loss US\$	% of
buy	amount	sell	amount	Counterparty	date	022	Net assets
BRL	4,450,000	USD	824,309	HSBC Bank	02/07/2024	(23,150)	-
BRL	9,290,000	USD	1,760,893	JP Morgan Chase Bank	02/07/2024	(88,360)	(0.02)
BRL	20,092,822	USD	3,825,094	Bank of America Merrill Lynch	02/07/2024	(207,666)	(0.03)
BRL	4,450,000	USD	803,858	Goldman Sachs	02/08/2024	(5,602)	-
BRL	11,830,822	USD	2,135,662	HSBC Bank	02/08/2024	(13,409)	-
BRL	41,563,791	USD	7,935,975	JP Morgan Chase Bank	19/08/2024	(492,391)	(0.06)
BRL	69,383,890	USD	13,330,366	JP Morgan Chase Bank	04/09/2024	(923,996)	(0.12)
BRL	2,074,304	USD	391,465	Citigroup***	05/09/2024	(20,607)	-
BRL	4,631,196	USD	873,702	JP Morgan Chase Bank	05/09/2024	(45,705)	(0.01)
BRL	26,068,993	USD	5,019,968	Goldman Sachs	05/09/2024	(359,175)	(0.05)
CAD	1,730,000	USD	1,271,543	BNP Paribas	18/07/2024	(6,781)	-
CHF	550,000	USD	618,700	Goldman Sachs	18/07/2024	(5,460)	-
CHF	1,190,000	USD	1,337,874	BNP Paribas	18/07/2024	(11,047)	-
CLP	3,992,542,970	USD	4,312,207	Citigroup***	12/07/2024	(83,042)	(0.01)
CLP	631,110,000	USD	695,745	Morgan Stanley	18/07/2024	(27,267)	(0.01)
CLP	1,238,173,000	USD	1,353,017	Barclays Bank	18/07/2024	(41,532)	(0.01)
CLP	2,425,953,547	USD	2,620,252	JP Morgan Chase Bank	18/07/2024	(50,658)	(0.01)
CLP	2,004,766,382	USD	2,175,736	JP Morgan Chase Bank	09/09/2024	(53,000)	(0.01)
CNH	400,000	USD	55,386	Westpac	18/07/2024	(524)	-
CNH	3,000,000	USD	417,559	UBS Bank	18/07/2024	(6,095)	_
CNH	4,220,000	USD	586,473	HSBC Bank	18/07/2024	(7,680)	_
CNH	16,166,000	USD	2,230,636	Barclays Bank	18/07/2024	(13,392)	_
CNH	22,570,000	USD	3,124,072	JP Morgan Chase Bank	18/07/2024	(28,488)	_
CNH	21,989,000	USD	3,055,445	Morgan Stanley	18/07/2024	(39,548)	(0.01)
CNH	52,939,041	USD	7,331,492	BNP Paribas	18/07/2024	(70,649)	(0.01)
CNH	10,092,216	USD	1,399,809	BNP Paribas	19/07/2024	(15,507)	(0.01)
CNH	20,203,131	USD	2,812,860	Morgan Stanley	19/07/2024	(41,692)	(0.01)
CNH	53,441,000	USD	7,421,588	JP Morgan Chase Bank	03/09/2024	(68,405)	(0.01)
CNH	59,387,600	USD	8,244,499	JP Morgan Chase Bank	09/09/2024	(69,432)	(0.01)
CNH	19,934,461	USD	2,749,284	JP Morgan Chase Bank	19/09/2024	(3,130)	(0.01)
CNH	4,077,155	USD	567,934	Citigroup***	19/09/2024	(6,268)	-
CNH		USD					(0.04)
COP	66,059,636 1,063,720,000	USD	9,177,156 271,759	Barclays Bank State Street Bank London	19/09/2024	(76,838)	(0.01)
			,		18/07/2024	(15,814)	-
COP	7,206,513,000	USD	1,751,724	BNP Paribas	18/07/2024	(17,740)	-
COP	1,398,320,000	USD	354,229	HSBC Bank	18/07/2024	(17,775)	-
COP	2,129,740,000	USD	537,155	Goldman Sachs	18/07/2024	(24,711)	(0.00)
COP	11,084,233,000	USD	2,757,381	Barclays Bank	18/07/2024	(90,366)	(0.02)
COP	5,793,710,000	USD	1,485,948	Morgan Stanley	18/07/2024	(91,904)	(0.01)
COP	26,532,236,823	USD	6,469,605	JP Morgan Chase Bank	29/07/2024	(96,263)	(0.01)
COP	2,278,671,774	USD	561,151	Goldman Sachs	02/08/2024	(14,121)	-
COP	2,392,997,437	USD	598,853	BNP Paribas	02/08/2024	(24,377)	-
COP	8,424,008,086	USD	2,054,120	Citigroup***	02/08/2024	(31,808)	(0.01)
CZK	63,067,567	EUR	2,533,368	Goldman Sachs	03/07/2024	(16,422)	- -
CZK	228,410,795	EUR	9,235,990	JP Morgan Chase Bank	18/09/2024	(144,759)	(0.02)
CZK	1,440,000	USD	62,502	Nomura	18/07/2024	(863)	-
CZK	9,640,000	USD	423,887	UBS Bank	18/07/2024	(11,244)	-
CZK	10,560,000	USD	463,470	BNP Paribas	18/07/2024	(11,446)	-
CZK	102,220,074	USD	4,389,121	HSBC Bank	18/07/2024	(13,565)	-
CZK	11,200,000	USD	494,548	Goldman Sachs	18/07/2024	(15,129)	-
CZK	14,540,000	USD	638,645	JP Morgan Chase Bank	18/07/2024	(16,257)	-
CZK	32,700,000	USD	1,439,348	Deutsche Bank	18/07/2024	(39,617)	(0.01)
CZK	43,153,000	USD	1,890,300	State Street Bank London	18/07/2024	(43,127)	-
EUR	382,102	CZK	9,590,528	Citigroup***	18/09/2024	(53)	-
EUR	297,834	HUF	118,832,170	Citigroup***	09/09/2024	(1,451)	-
EUR	2,551,132	HUF	1,021,164,695	BNP Paribas	09/09/2024	(21,350)	-
EUR	2,965,253	PLN	12,926,708	JP Morgan Chase Bank	18/09/2024	(22,750)	-
EUR	1,142,696	RON	5,712,988	Citigroup***	18/07/2024	(4,305)	-
EUR	1,298,477	RON	6,490,585	BNP Paribas	18/07/2024	(4,625)	-
EUR	2,677,230	RON	13,384,518	JP Morgan Chase Bank	18/07/2024	(9,982)	

Currency	Buy	Currency	Sell		Contract	Unrealised loss	% of
buy	amount	sell	amount	Counterparty	date	US\$	Net assets
EUR	2,900,221	USD	3,140,917	Citigroup***	03/07/2024	(32,462)	-
EUR	3,735,324	USD	4,043,951	JP Morgan Chase Bank	03/07/2024	(40,433)	-
EUR	2,407,234	USD	2,623,640	Barclays Bank	03/07/2024	(43,568)	(0.01)
EUR	1,680,000	USD	1,822,642	Barclays Bank	18/07/2024	(20,757)	-
EUR	2,660,000	USD	2,885,622	JP Morgan Chase Bank	18/07/2024	(32,638)	-
EUR	8,699,000	USD	9,432,917	Societe Generale	18/07/2024	(102,803)	(0.02)
EUR	13,593,000	USD	14,729,868	HSBC Bank	18/07/2024	(150,693)	(0.02)
GBP	2,110,000	USD	2,668,684	JP Morgan Chase Bank	18/07/2024	(1,181)	-
GBP	1,220,000	USD	1,547,195	Citigroup***	18/07/2024	(4,848)	-
GBP	1,656,000	USD	2,101,529	HSBC Bank	18/07/2024	(7,982)	-
GBP	1,036,000	USD	1,320,606	Credit Agricole	18/07/2024	(10,875)	-
GBP	2,390,000	USD	3,039,055	Morgan Stanley	18/07/2024	(17,571)	-
HUF	497,089,885	EUR	1,290,226	Citigroup***	08/07/2024	(34,503)	(0.01)
HUF	999,679,791	EUR	2,566,730	BNP Paribas	08/07/2024	(39,375)	(0.01)
HUF	502,952,760	EUR	1,278,465	Citigroup***	09/09/2024	(13,097)	-
HUF	756,728,515	EUR	1,924,003	BNP Paribas	09/09/2024	(20,201)	-
HUF	418,006,900	USD	1,143,564	JP Morgan Chase Bank	15/07/2024	(9,749)	-
HUF	331,745,000	USD	915,361	Deutsche Bank	18/07/2024	(15,626)	-
HUF	300,210,000	USD	839,227	Barclays Bank	18/07/2024	(25,019)	-
HUF	686,098,454	USD	1,897,719	Toronto Dominion Bank	18/07/2024	(36,932)	_
HUF	869,497,000	USD	2,398,277	Morgan Stanley	18/07/2024	(40,089)	_
HUF	1,102,641,600	USD	3,055,848	JP Morgan Chase Bank	21/08/2024	(68,926)	(0.01)
HUF	2,396,279,100	USD	6,632,197	JP Morgan Chase Bank	09/09/2024	(144,944)	(0.02)
IDR	154,820,766,313	USD	9,611,421	JP Morgan Chase Bank	09/07/2024	(145,677)	(0.02)
IDR	2,233,703,603	USD	137,874	Morgan Stanley	18/07/2024	(1,332)	(0.02)
IDR	11,361,800,000	USD	696,744	Goldman Sachs	18/07/2024	(2,218)	_
IDR	8,171,696,397	USD	504,354	Barclays Bank	18/07/2024	(4,834)	_
IDR	14,711,800,875	USD	910,498	Deutsche Bank	18/07/2024	(11,193)	_
IDR	23,373,959,125	USD	1,458,967	HSBC Bank	18/07/2024	(30,161)	_
IDR	49,783,627,330	USD	3,091,552	JP Morgan Chase Bank	18/07/2024	(48,373)	(0.01)
INR	222,084,528	USD	2,658,184	Citigroup***	18/09/2024	(240)	(0.01)
JPY	443,600,000	USD	2,845,299	Morgan Stanley	18/07/2024	(80,909)	(0.01)
JPY	892,550,000	USD	5,680,156	JP Morgan Chase Bank	18/07/2024	(118,035)	(0.01)
JPY	668,860,000	USD	4,319,975	Barclays Bank	18/07/2024	(151,828)	(0.03)
JPY	1,912,138,000	USD	12,310,873	HSBC Bank	18/07/2024	(394,967)	(0.02)
KRW	3,796,454,612	USD	2,758,803	Morgan Stanley	05/07/2024	(1,869)	(0.00)
KRW	23,242,653,900	USD	17,092,198	JP Morgan Chase Bank	19/08/2024	(185,016)	(0.02)
KZT	276,360,000	USD	576,050	JP Morgan Chase Bank	11/12/2024		(0.02)
MXN				JP Morgan Chase Bank		(9,136)	(0.04)
	72,839,258	USD USD	4,250,753	S .	08/07/2024	(270,873)	(0.04)
MXN MXN	1,320,000	USD	72,917	UBS Bank State Street Bank London	18/07/2024	(904)	-
	1,410,000		78,529		18/07/2024	(1,605)	-
MXN MXN	15,100,000	USD	827,548	Morgan Stanley	18/07/2024	(3,756)	-
	1,170,000	USD	69,284	HSBC Bank	18/07/2024	(5,453)	-
MXN	18,874,549	USD	1,053,473	Royal Bank of Canada	18/07/2024	(23,758)	(0.04)
MXN	10,200,000	USD	586,114	BNP Paribas	18/07/2024	(29,645)	(0.01)
MXN	25,298,000	USD	1,449,624	Goldman Sachs	18/07/2024	(69,473)	(0.01)
MXN	27,135,451	USD	1,563,639	JP Morgan Chase Bank	18/07/2024	(83,245)	(0.01)
MXN	22,930,000	USD	1,341,721	Barclays Bank	18/07/2024	(90,758)	(0.01)
MXN	37,435,000	USD	2,198,187	Deutsche Bank	18/07/2024	(155,894)	(0.03)
MXN	25,552,138	USD	1,394,823	Citigroup***	19/07/2024	(1,021)	-
MYR	6,321,881	USD	1,346,628	HSBC Bank	18/09/2024	(2,435)	-
MYR	2,440,000	USD	521,646	Goldman Sachs	18/09/2024	(2,840)	-
MYR	1,940,000	USD	416,936	Barclays Bank	18/09/2024	(4,442)	-
MYR	6,440,000	USD	1,376,068	Morgan Stanley	18/09/2024	(6,760)	-
MYR	38,630,663	USD	8,228,186	BNP Paribas	18/09/2024	(14,319)	-
NGN	970,744,041	USD	778,464	Citigroup***	26/07/2024	(135,243)	(0.02)
NGN	811,000,000	USD	633,099	Bank of America Merrill Lynch	15/10/2024	(107,305)	(0.02)
NGN	748,000,000	USD	517,647	Goldman Sachs	30/10/2024	(35,374)	(0.01)
NGN	1,636,679,400	USD	1,075,821	JP Morgan Chase Bank	10/02/2025	(56,704)	(0.01)

		()	(,		Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	loss US\$	% of Net assets
NGN	823,012,486	USD	506,286	JP Morgan Chase Bank	20/05/2025	(9,871)	-
NZD	3,900,000	USD	2,377,883	HSBC Bank	18/07/2024	(1,423)	-
NZD	1,066,000	USD	657,092	Standard Chartered Bank	18/07/2024	(7,526)	-
PEN	9,332,900	USD	2,469,740	JP Morgan Chase Bank	24/07/2024	(33,405)	(0.01)
PHP	291,042,400	USD	5,151,240	JP Morgan Chase Bank	15/07/2024	(170,984)	(0.02)
PHP	4,911,079	USD	85,018	HSBC Bank	18/07/2024	(983)	-
PHP	48,650,000	USD	839,923	Citigroup***	18/07/2024	(7,461)	-
PHP	335,609,440	USD	5,811,585	JP Morgan Chase Bank	18/07/2024	(68,894)	(0.01)
PHP	256,651,800	USD	4,421,600	JP Morgan Chase Bank	05/08/2024	(30,823)	(0.01)
PHP	103,354,800	USD	1,799,384	JP Morgan Chase Bank	19/08/2024	(31,476)	(0.01)
PHP	61,950,700	USD	1,064,994	JP Morgan Chase Bank	03/09/2024	(5,491)	-
PLN	507,000	USD	128,770	JP Morgan Chase Bank	08/07/2024	(2,658)	-
PLN	5,087,102	USD	1,268,574	BNP Paribas	18/07/2024	(3,340)	-
PLN	5,400,000	USD	1,360,853	Societe Generale	18/07/2024	(17,797)	-
PLN	5,300,000	USD	1,340,398	Goldman Sachs	18/07/2024	(22,213)	-
PLN	17,910,000	USD	4,527,932	Deutsche Bank	18/07/2024	(73,464)	(0.01)
PLN	51,758,300	USD	13,149,975	JP Morgan Chase Bank	09/09/2024	(285,055)	(0.04)
RON	2,938,468	USD	633,119	Goldman Sachs	18/07/2024	(519)	. ,
RON	6,107,000	USD	1,324,251	HSBC Bank	18/07/2024	(9,524)	-
RON	7,330,000	USD	1,600,706	BNP Paribas	18/07/2024	(22,689)	-
THB	51,341,881	USD	1,404,662	JP Morgan Chase Bank	11/07/2024	(4,599)	_
THB	14,390,000	USD	393,537	Standard Chartered Bank	18/07/2024	(911)	_
THB	9,985,000	USD	274,546	Barclays Bank	18/07/2024	(2,109)	_
THB	26,200,000	USD	719,365	Goldman Sachs	18/07/2024	(4,507)	_
THB	42,650,000	USD	1,168,267	JP Morgan Chase Bank	18/07/2024	(4,575)	_
THB	51,158,380	USD	1,418,698	Citigroup***	18/07/2024	(22,857)	_
THB	29,437,400	USD	807,616	JP Morgan Chase Bank	09/09/2024	(1,000)	_
THB	121,644,477	USD	3,342,634	Citigroup***	18/09/2024	(7,033)	_
THB	115,851,883	USD	3,192,831	Morgan Stanley	18/09/2024	(16,068)	_
THB	121,644,477	USD	3,352,121	JP Morgan Chase Bank	18/09/2024	(16,520)	_
THB	193,112,887	USD	5,325,604	Goldman Sachs	18/09/2024	(30,274)	_
TWD	22,154,000	USD	683,871	Deutsche Bank	18/07/2024	(1,096)	_
TWD	45,632,600	USD	1,410,460	HSBC Bank	18/07/2024	(4,086)	_
TWD	71,725,000	USD	2,220,437	JP Morgan Chase Bank	18/07/2024	(9,910)	_
USD	641,069	AUD	960,000	Standard Chartered Bank	18/07/2024	(331)	_
USD	1,347,362	AUD	2,032,000	HSBC Bank	18/07/2024	(10,268)	_
USD	1,349,843	AUD	2,043,000	Bank of America Merrill Lynch	18/07/2024	(15,137)	_
USD	2,213,648	AUD	3,338,000	JP Morgan Chase Bank	18/07/2024	(16,554)	_
USD	800,518	BRL	4,450,000	HSBC Bank	02/07/2024	(641)	_
USD	1,671,194	BRL	9,290,000	JP Morgan Chase Bank	02/07/2024	(1,339)	_
USD	3,614,532	BRL	20,092,822	Bank of America Merrill Lynch	02/07/2024	(2,896)	_
USD	395,116	BRL	2,210,000	Morgan Stanley	02/08/2024	(1,322)	_
USD	1,461,154	BRL	8,174,892	Citigroup***	05/09/2024	(409)	_
USD	1,074,173	CAD	1,470,000	State Street Bank London	18/07/2024	(510)	
USD	1,292,583	CAD	1,770,000	JP Morgan Chase Bank	18/07/2024	(1,423)	_
USD	713,533	CAD	982,000	Standard Chartered Bank	18/07/2024	(4,384)	
USD	886,221	CAD	1,220,000	Morgan Stanley	18/07/2024	(5,693)	_
USD	1,347,544	CAD	1,854,000	BNP Paribas	18/07/2024	(7,872)	-
USD	2,127,532	CAD	1,910,000	HSBC Bank	18/07/2024	(2,082)	-
USD	1,333,424	CHF	1,200,000	JP Morgan Chase Bank	18/07/2024	(4,553)	_
USD	6,838,270	CHF	6,169,757	Goldman Sachs	18/07/2024	(40,891)	(0.01)
USD	2,938,090	CLP	2,786,684,536	JP Morgan Chase Bank	12/07/2024	(13,750)	(0.01)
USD		CLP					-
USD	961,764 300 101	CNY	915,570,000	Goldman Sachs State Street Bank London	18/07/2024	(8,017)	-
	390,101		2,820,000		18/07/2024	(5,089)	-
USD	878,871	COP	3,655,270,000	Barclays Bank	18/07/2024	(635)	-
USD	921,631	COP	3,847,385,319	State Street Bank London	02/08/2024	(1,993)	-
USD	567,523	CZK	13,300,000	Goldman Sachs	18/07/2024	(1,787)	-
USD	544,650 5 142 700	EUR	509,122	Citigroup***	03/07/2024	(1,027)	-
USD	5,143,799	EUR	4,809,904	JP Morgan Chase Bank	03/07/2024	(11,454)	-

	-		, ,, ,			Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	loss US\$	% of Net assets
USD	3,129,215	EUR	2,920,000	JP Morgan Chase Bank	18/07/2024	(2,632)	-
USD	6,849,655	EUR	6,400,000	Societe Generale	18/07/2024	(14,667)	-
USD	1,386,164	GBP	1,100,000	JP Morgan Chase Bank	18/07/2024	(4,477)	-
USD	963,459	HUF	356,599,000	JP Morgan Chase Bank	15/07/2024	(3,791)	-
USD	266,344	HUF	98,960,000	Deutsche Bank	18/07/2024	(2,048)	-
USD	1,024,768	HUF	379,000,000	Morgan Stanley	18/07/2024	(3,129)	-
USD	1,344,100	HUF	498,470,000	Citigroup***	18/07/2024	(7,814)	-
USD	6,318,312	IDR	103,753,002,852	· ·	01/07/2024	(17,749)	-
USD	9,444,898	IDR	154,820,766,313		09/07/2024	(20,846)	-
USD	102,235	IDR	1,673,796,581	Goldman Sachs	18/07/2024	(81)	-
USD	281,402	IDR	4,614,704,881	JP Morgan Chase Bank	18/07/2024	(687)	-
USD	471,824	IDR	7,736,215,119	Morgan Stanley	18/07/2024	(1,076)	-
USD	1,143,274	IDR	18,731,533,419	Deutsche Bank	18/07/2024	(1,749)	-
USD	1,532,799	IDR	25,190,610,000	HSBC Bank	18/07/2024	(7,054)	-
USD	9,147,561	IDR	150,303,580,000		29/07/2024	(38,024)	(0.01)
USD	6,317,927	IDR	103,753,002,852	JP Morgan Chase Bank	31/07/2024	(22,513)	-
USD	1,403,747	INR	117,400,987	JP Morgan Chase Bank	12/07/2024	(4,466)	-
USD	434,606	INR	36,300,000	JP Morgan Chase Bank	18/07/2024	(718)	-
USD	828,553	INR	69,180,000	Barclays Bank	18/07/2024	(1,081)	-
USD	1,495,594	INR	124,830,000	UBS Bank	18/07/2024	(1,415)	-
USD	1,255,335	INR	104,941,000	Deutsche Bank	18/07/2024	(3,158)	-
USD	1,383,866	INR	115,761,249	JP Morgan Chase Bank	25/07/2024	(4,047)	-
USD	1,529,179	INR	128,016,763	Morgan Stanley	08/08/2024	(4,949)	-
USD	274,886	INR	23,031,951	Citigroup***	18/09/2024	(765)	-
USD	9,501,866	INR	795,676,445	Goldman Sachs	18/09/2024	(20,921)	-
USD	806,443	KRW	1,114,858,500	JP Morgan Chase Bank	19/08/2024	(4,528)	-
USD	397,924	MXN	7,350,000	State Street Bank London	18/07/2024	(3,061)	-
USD	788,115	MXN	14,510,000	Goldman Sachs	18/07/2024	(3,488)	-
USD	1,201,097	MXN	22,456,000	JP Morgan Chase Bank	18/07/2024	(24,007)	-
USD	13,519,776	MXN	252,251,442	JP Morgan Chase Bank	07/10/2024	(70,546)	(0.01)
USD	133,743	MYR	630,000	Morgan Stanley	18/09/2024	(211)	-
USD	574,871	MYR	2,710,000	Barclays Bank	18/09/2024	(1,344)	-
USD	128,527	NOK	1,370,000	Toronto Dominion Bank	18/07/2024	(195)	-
USD	1,376,385	NZD	2,270,000	Goldman Sachs	18/07/2024	(6,836)	-
USD	905,860	NZD	1,510,700	Morgan Stanley	18/07/2024	(14,683)	-
USD	828,993	PHP	48,528,872	Morgan Stanley	18/07/2024	(1,395)	-
USD	401,108	PHP	23,610,000	JP Morgan Chase Bank	18/07/2024	(2,889)	-
USD	702,664	PHP	41,252,000	Deutsche Bank	18/07/2024	(3,209)	-
USD	1,174,871	PHP	69,061,128	Commerce	18/07/2024	(6,850)	-
USD	2,122,146	PHP	124,582,000	Standard Chartered Bank	18/07/2024	(9,607)	-
USD	687,939	PHP	40,554,692	Goldman Sachs	18/09/2024	(5,528)	-
USD	3,162,983	PHP	186,397,756	Morgan Stanley	18/09/2024	(24,335)	-
USD	175,651	PLN	712,000	JP Morgan Chase Bank	08/07/2024	(1,453)	-
USD	1,141,285	PLN	4,590,000	Morgan Stanley	18/07/2024	(313)	-
USD	771,836	PLN	3,110,000	Citigroup***	18/07/2024	(1,665)	-
USD	1,351,013	PLN	5,455,000	Deutsche Bank	18/07/2024	(5,722)	-
USD	1,332,005	PLN	5,380,000	Goldman Sachs	18/07/2024	(6,077)	-
USD	8,718,350	PLN	35,166,000	JP Morgan Chase Bank	07/10/2024	(18,357)	-
USD	653,926	RON	3,040,000	JP Morgan Chase Bank	18/07/2024	(531)	-
USD	225,976	THB	8,320,000	Goldman Sachs	18/07/2024	(1,032)	-
USD	1,222,443	THB	44,849,000	Morgan Stanley	18/07/2024	(1,247)	-
USD	2,843,791	THB	104,399,236	BNP Paribas	19/07/2024	(4,937)	-
USD	1,403,552	THB	51,330,293	BNP Paribas	04/09/2024	(2,389)	-
USD	1,386,479	THB	50,724,337	Goldman Sachs	04/09/2024	(2,865)	-
USD	1,407,303	THB	51,508,656	JP Morgan Chase Bank	04/09/2024	(3,523)	-
USD	898,632	THB	32,878,954	BNP Paribas	18/09/2024	(2,938)	-
USD	1,003,725	TRY	34,150,000	Deutsche Bank	18/07/2024	(20,295)	-
USD	1,364,425	TRY	46,630,000	HSBC Bank	18/07/2024	(33,819)	-
USD	464,548	TRY	20,995,242	Goldman Sachs	24/03/2025	(24,849)	

Currency buy	Buy amount	y contracts (2023: (Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss US\$	% of Net assets
USD	1,355,518	TWD	43,968,946	JP Morgan Chase Bank	01/10/2024		(3,929)	-
USD	1,372,750	TWD	44,530,780	BNP Paribas	01/10/2024		(4,068)	-
USD	111,628	ZAR	2,052,000	Goldman Sachs	18/07/2024		(615)	-
USD	1,431,073	ZAR	26,250,000	Barclays Bank	18/07/2024		(4,793)	-
USD	1,553,623	ZAR	28,510,000	Citigroup***	18/07/2024		(5,865)	-
USD	1,305,431	ZAR	23,998,000	Bank of America Merrill Lynch	18/07/2024		(7,251)	-
USD	1,098,795	ZAR	20,385,000	Toronto Dominion Bank	18/07/2024		(16,257)	-
USD	3,109,351	ZAR	57,159,000	Morgan Stanley	18/07/2024		(17,227)	-
USD	1,624,002	ZAR	30,096,000	State Street Bank London	18/07/2024		(22,239)	-
USD	2,852,421	ZAR	52,887,000	Deutsche Bank	18/07/2024		(40,479)	(0.01)
USD	14,555,904	ZAR	271,638,071	HSBC Bank	18/07/2024		(302,604)	(0.04)
USD	1,606,227	ZAR	30,131,150	JP Morgan Chase Bank	12/08/2024		(38,872)	(0.01)
USD	553,575	ZAR	10,147,550	BNP Paribas	22/08/2024		(51)	- (0.04)
USD	1,460,129	ZAR	27,322,660	Goldman Sachs	22/08/2024		(30,529)	(0.01)
USD	3,203,925	ZAR	60,261,610	JP Morgan Chase Bank	22/08/2024		(83,802)	(0.01)
ZAR	12,130,000	USD	664,637	Goldman Sachs	18/07/2024		(1,131)	-
ZAR ZAR	3,670,000	USD USD	202,126	JP Morgan Chase Bank	18/07/2024		(1,379)	-
ZAR	12,700,000	USD	696,136 740,999	Deutsche Bank Toronto Dominion Bank	18/07/2024 18/07/2024		(1,450) (6,929)	-
ZAR	13,420,000 27,987,253	USD	1,527,624	BNP Paribas	22/08/2024		(0,929)	-
ZAR	20,276,557	USD	1,112,545	Morgan Stanley	22/08/2024		(6,305)	-
Unrealised lo	ss on open forwa	ard foreign currenc	y contracts				(9,102,448)	(1.13)
Interest rate s	swaps (2023: Nil)							
Fund		Fund	•	•	Maturity	Notional	Fair value	% of
receives		pays	Currency	Counterparty	date	holding	US\$	Net assets
Fixed 10.00%		Less than 1 month BRCDI	BRL	HSBC Bank	04/01/2027	6,619,260	(51,260)	(0.01)
Fixed 10.00%		Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	4,987,575	(83,789)	(0.01)
Fixed 10.10%		Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	7,557,680	(124,045)	(0.02)
Fixed 10.20%		Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	04/01/2027	4,222,046	(34,922)	-
Fixed 10.40%		Less than 1 month BRCDI	BRL	HSBC Bank	04/01/2027	9,271,750	(71,983)	(0.01)
Fixed 10.80%		Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	04/01/2027	18,877,533	(80,586)	(0.01)
Fixed 10.80%		Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	12,556,557	(50,115)	(0.00)
Fixed 11.00%		Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	9,249,250	(29,037)	-
Fixed 11.00%		Less than 1 month BRCDI	BRL	Citigroup***	04/01/2027	6,490,935	(24,056)	-
Fixed 11.20%		Less than 1 month BRCDI	BRL	Bank of America Merrill Lynch	02/01/2029	6,355,211	(46,747)	(0.01)
Fixed 11.20%		Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	02/01/2029	5,416,173	(37,067)	-
Fixed 11.30%		Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	768,551	(6,449)	-
Fixed 11.30%		Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	02/01/2029	2,870,451	(16,727)	-
Fixed 11.70%		Less than 1 month BRCDI	BRL	HSBC Bank	02/01/2029	3,160,016	(10,294)	-
Fixed 9.80%		Less than 1 month BRCDI	BRL	JP Morgan Chase Bank	04/01/2027	15,653,849	(143,186)	(0.02)

Financial liabilities held for trading (2023: (1.96%)) (continued)

Financial derivative instruments (2023: (1.96%)) (continued) Interest rate swaps (2023: Nil) (continued) Fund Fund Maturity Notional Fair value % of receives Currency US\$ pays Counterparty date holding Net assets Less than 1 Fixed 9.88% Bank of America Merrill Lynch 02/01/2026 (0.01)**BRL** 8.236.866 (37,268)month BRCDI Less than 1 Fixed 9.92% **BRL** JP Morgan Chase Bank 04/01/2027 5,377,012 (46,066)(0.01)month BRCDI Interest rate swaps at negative fair value (893,597)(0.11)Total financial derivative instruments at negative fair value (9,996,045)(1.24)Total financial liabilities held for trading (9,996,045)(1.24)Total investments at fair value through profit or loss/held for trading 758,692,524 94.45 Financial derivative instruments settled to market (2023: 0.20%) Interest rate swaps (2023: 0.20%) Fund Maturity Notional Fair value % of receives pays Currency Counterparty date holding US\$ Net assets 6 Months BUBOR Fixed 6.23% HUF Bank of America Merrill Lynch 08/05/2025 232,790,000 429 6 Months CLICP Fixed 5.27% CLP 08/05/2025 2,006,176,394 15,575 Goldman Sachs 6 Months Euribor Fixed 2.78% **EUR** Bank of America Merrill Lynch 08/05/2025 575,937 281 Fixed 10.50% 1 Month TIIE MXN Goldman Sachs 15/06/2026 74,769,280 20,623 Less than 1 Fixed 12.60% BRL 99,401 0.01 Goldman Sachs 04/01/2027 20,022,281 month BRCDI Less than 1 Fixed 2.12% CNY Bank of America Merrill Lynch 18/09/2029 14.370.082 17.047 month CNRR Less than 1 Fixed 2.13% **CNY** Bank of America Merrill Lynch 18/09/2029 11,707,671 14,494 month CNRR Fixed 3.83% 6 Months Pribo CZK Bank of America Merrill Lynch 18/09/2029 15,191,971 2.587 6 Months Pribo CZK Goldman Sachs 0.01 Fixed 4.17% 24/06/2026 219,535,966 21,307 PLN Fixed 5.03% 6 Months Wibor Bank of America Merrill Lynch 18/09/2029 2,467,000 2,489 Fixed 5.36% 6 Months CLICP CLP Goldman Sachs 3,706,414,303 12,960 02/05/2027 Fixed 5.42% 6 Months Wibor PLN Goldman Sachs 24/06/2026 38,913,702 6,220 6 Months Fixed 6.91% HUF Bank of America Merrill Lynch 18/09/2034 277,742,489 22,048 0.01 **BUBOR** Fixed 9.67% 1 Month TIIE MXN Bank of America Merrill Lynch 27/04/2029 19,372,208 6,150 Interest rate swaps at positive fair value 241,611 0.03 Futures contracts (2023: Nil) No. of Unrealised contracts Maturity Notional % of gain long/(short) Counterparty US\$ US\$ Net assets Currency date 10 Year US Treasury Notes **USD** Goldman Sachs 19/09/2024 (42)(4.619.344)17,719 **Futures** 3 Year Korea Bond Futures 193 **KRW** Goldman Sachs 13/09/2024 14,750,218 35,053 5 Year US Treasury Notes Futures 62 USD Goldman Sachs 30/09/2024 6,607,844 45,531 0.01 Unrealised gain on futures contracts settled to market 98,303 0.01 Total financial derivative instruments settled to market at positive fair value 339,914 0.04 Variation margin received on financial derivative instruments settled to market (339,914)(0.04)Total financial derivative instruments settled to market

Financial derivative instruments settled to market (2023: (0.14%))

Interest rate swaps (2023: (0. Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
1 Month TIIE	Fixed 9.77%	MXN	Goldman Sachs	08/05/2025	33,448,413	(54,812)	(0.01)
6 Months CLICP	Fixed 9.80%	CLP	Goldman Sachs	08/05/2025	5,535,698,178	(50,779)	(0.01)
6 Months CLICP	Fixed 6.12%	CLP	Goldman Sachs	08/05/2025	1,736,100,560	(107,843)	(0.01)
6 Months Pribo	Fixed 3.93%	CZK	Goldman Sachs	08/05/2025	40,233,407	(9,990)	-
6 Months Wibor	Fixed 5.15%	PLN	Goldman Sachs	08/05/2025	12,256,319	(21,696)	_
6 Months Wibor	Fixed 5.20%	PLN	Goldman Sachs	08/05/2025	7,437,745	(13,170)	_
Fixed 10.10%	Less than 1 month BRCDI	BRL	Goldman Sachs	02/01/2029	4,598,234	(73,274)	(0.01)
Fixed 10.20%	Less than 1 month BRCDI	BRL	Goldman Sachs	02/01/2029	3,188,542	(46,809)	(0.01)
Fixed 10.50%	Less than 1 month BRCDI	BRL	Goldman Sachs	02/01/2026	17,917,804	(52,947)	(0.01)
Fixed 10.50%	Less than 1 month BRCDI	BRL	Goldman Sachs	04/01/2027	27,674,972	(149,955)	(0.02)
Fixed 10.80%	Less than 1 month BRCDI	BRL	Goldman Sachs	04/01/2027	8,658,392	(36,241)	-
Fixed 10.90%	Less than 1 month BRCDI	BRL	Goldman Sachs	04/01/2027	14,406,790	(53,627)	(0.01)
Fixed 2.21%	12 Months THOR	THB	Bank of America Merrill Lynch	18/09/2029	313,232,484	(84,113)	(0.01)
Fixed 2.53%	12 Months THOR	THB	Bank of America Merrill Lynch	18/09/2034	243,445,907	(109,571)	(0.01)
Fixed 2.54%	12 Months THOR	THB	Bank of America Merrill Lynch	18/09/2034	207,465,950	(87,476)	(0.01)
Fixed 3.07%	6 Months Pribo	CZK	Bank of America Merrill Lynch	18/09/2029	158,741,551	(211,571)	(0.03)
Fixed 3.30%	6 Months Pribo	CZK	Bank of America Merrill Lynch	18/09/2029	44,776,153	(39,354)	-
Fixed 3.31%	6 Months Pribo	CZK	Goldman Sachs	19/02/2029	40,238,251	(39,574)	-
Fixed 3.35%	6 Months Pribo	CZK	Goldman Sachs	15/03/2029	64,383,212	(59,522)	(0.01)
Fixed 3.50%	6 Months Pribo	CZK	Goldman Sachs	08/02/2029	78,704,863	(50,881)	(0.01)
Fixed 6.18%	6 Months BUBOR	HUF	Goldman Sachs	21/03/2029	283,636,381	(4,587)	-
Fixed 6.41%	6 Months BUBOR	HUF	Bank of America Merrill Lynch	18/09/2034	261,229,628	(5,223)	-
Fixed 8.71%	1 Month TIIE	MXN	Goldman Sachs	26/02/2029	19,369,802	(33,302)	-
Fixed 8.80%	1 Month TIIE	MXN	Bank of America Merrill Lynch	16/03/2029	37,745,079	(57,911)	(0.01)
Fixed 8.91%	1 Month TIIE	MXN	Goldman Sachs	17/08/2028	31,806,628	(42,040)	(0.01)
Fixed 8.94%	1 Month TIIE	MXN	Goldman Sachs	17/08/2028	31,806,628	(40,246)	-
Fixed 9.23%	1 Month TIIE	MXN	Bank of America Merrill Lynch	02/05/2034	19,340,285	(8,829)	-
Fixed 9.26%	1 Month TIIE	MXN	Goldman Sachs	30/10/2028	32,472,242	(20,252)	_
Fixed 9.27%	1 Month TIIE	MXN	Goldman Sachs	10/02/2027	58,401,152	(53,886)	(0.01)
Fixed 9.31%	1 Month TIIE	MXN	Bank of America Merrill Lynch	30/04/2029	38,576,465	(17,744)	(0.01)
Fixed 9.49%	1 Month TIIE	MXN	Goldman Sachs	28/05/2029	24,884,463	(1,217)	_
Fixed 9.51%	1 Month TIIE	MXN	Bank of America Merrill Lynch	17/04/2029	27,998,757	(830)	_
Fixed 9.69%	Less than 1 month BRCDI	BRL	Goldman Sachs	04/01/2027	14,938,490	(154,481)	(0.02)
Fixed 9.69%	1 Month TIIE	MXN	Goldman Sachs	13/05/2027	47,257,057	(14,282)	-
Interest rate swaps at negati	ve fair value					(1,808,035)	(0.22)

Financial derivative instruments settled to market (2023: (0.14%)) (continued)

Futures	contracts	(2023-	(0 02%))
rulules	contracts	12020.	10.02/011

Tatalog contracts (2020) (002)	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Euro-Bund Futures US Ultra Bond Futures	23 (13)	EUR USD	Goldman Sachs Goldman Sachs	06/09/2024 19/09/2024	3,244,468 (1,629,469)	(31,552) (17,900)	(0.01)
Unrealised loss on futures contracts settled to market							(0.01)
Total financial derivative instruments settled to market at negative fair value						(1,857,487)	(0.23)
Variation margin paid on financial derivative instruments settled to market						1,857,487	0.23
Total financial derivative instru	ments settled to I	market				-	-
						Fair value US\$	% of Net assets
Cash (2023: 3.12%)						26,147,712	3.26
Net current assets (2023: 2.13%)						18,434,089	2.29
Net assets attributable to holders of redeemable participating shares					803,274,325	100.00	

^{*}These are zero coupon bonds.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

China	0.04%
Mexico	0.21%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	91.28
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.05
Financial derivative instruments dealt in on a regulated market;	0.03
Over the Counter financial derivative instruments;	1.41
Other current assets	7.23
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 4.13% due 30/09/2027	ScotiaBank	32,000	31,645
U.S. Treasury Notes 0.75% due 31/01/2028	Royal Bank of Scotland	1,000	878

^{**}Security in default.

^{***}Citigroup also incorporates positions held with Citibank.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 1.25% due 31/03/2028	Royal Bank of Scotland	24,000	21,375

Deposits (2023: 0.56%)					
Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
US Treasury Liquidity Fund 1.00	31/12/2050	USD	5,585,635	5,585,635	0.66
Total deposits				5,585,635	0.66
Financial assets at fair value through profit or loss (2023: 93.91%) Transferable securities (2023: 93.35%) Equities (2023: 93.35%)					
			Shares	Fair value US\$	% of Net assets
Australia (2023: 1.20%)			000.050	4 000 000	0.40
Ansell Ltd. Bapcor Ltd.			226,052 145,296	4,008,223 498,765	0.48 0.06
Downer EDI Ltd.			21,748	67,393	0.01
Omni Bridgeway Ltd.			1,113,272	825,284	0.10
Premier Investments Ltd.			5,324	110,758	0.01
Reliance Worldwide Corp. Ltd.			37,470	113,110	0.01
Steadfast Group Ltd.			250,321	1,033,153	0.12
Ventia Services Group Pty. Ltd.			41,624	106,469	0.01
Austria (2023: 1.09%)				6,763,155	0.80
Addiko Bank AG			50,028	1,072,351	0.13
BAWAG Group AG			56,747	3,594,381	0.43
EVN AG			21,964	701,490	0.08
Raiffeisen Bank International AG			5,506	95,715	0.01
UNIQA Insurance Group AG			89,961	767,469	0.09
Vienna Insurance Group AG Wiener Versicherung Gruppe			3,281	107,251	0.01
Wienerberger AG			6,044	200,548	0.02
Belgium (2023: 0.47%)				6,539,205	0.77
Ackermans & van Haaren NV			2,209	382,351	0.05
Barco NV			117,213	1,301,455	0.15
D. J. (2000 4 400)				1,683,806	0.20
Bermuda (2023: 1.40%) Axis Capital Holdings Ltd.			4,179	295,246	0.03
BW Offshore Ltd.			238,805	689,669	0.03
First Pacific Co. Ltd.			6,044,000	2,810,119	0.33
FLEX LNG Ltd.			68,218	1,844,615	0.22
Genpact Ltd.			42,460	1,366,788	0.16
Golden Ocean Group Ltd.			7,172	98,974	0.01
Hafnia Ltd.			13,819	116,418	0.01
Helen of Troy Ltd.			27,342	2,535,697	0.30
Hiscox Ltd.			15,503	225,369	0.03
Kerry Properties Ltd.			161,500	280,909	0.03
Lancashire Holdings Ltd.			170,624	1,324,310	0.16
Liberty Global Ltd Class C			7,307	130,430	0.02
Man Wah Holdings Ltd.			1,718,000	1,179,455	0.14
Pacific Basin Shipping Ltd.			511,000	161,009	0.02
PAX Global Technology Ltd. SFL Corp. Ltd.			4,859,000	3,647,020 1,541,055	0.43 0.18
Shenzhen International Holdings Ltd.			111,027 1,327,000	1,541,055 1,058,894	0.16
Signet Jewelers Ltd.			1,792	1,030,034	0.13
United Energy Group Ltd.			3,420,000	133,604	0.02
White Mountains Insurance Group Ltd.			1,197	2,175,488	0.26
Yue Yuen Industrial Holdings Ltd.			1,458,500	2,820,830	0.33
Provid (2022, Niil)				24,596,426	2.91
Brazil (2023: Nil) Embraer SA			1,011,900	6,585,744	0.78

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)		Fair value	% of
	Shares	US\$	Net assets
British Virgin Islands (2023: Nil) Nomad Foods Ltd.	70,120	1,155,578	0.14
Canada (2023: 3.00%)	22.575	074.000	
AbCellera Biologics, Inc.	92,575	274,022	0.03
ADENTRA, Inc.	104,500	2,846,286	0.34
Aecon Group, Inc.	22,836	283,374	0.03
Alamos Gold, Inc. ATS Corp.	48,387 22,300	758,708 721,468	0.09 0.09
Bombardier, Inc.	4,645	297,808	0.09
Calian Group Ltd.	19,900	818,047	0.10
Canadian Western Bank	12,800	405,791	0.05
Celestica, Inc.	32,103	1,837,943	0.22
Centerra Gold, Inc.	14,538	97,745	0.01
Dundee Precious Metals, Inc.	109,832	859,649	0.10
Fortuna Silver Mines, Inc.	38,518	188,318	0.02
Heroux-Devtek, Inc.	163,203	2,969,821	0.35
IAMGOLD Corp.	36,954	138,812	0.02
New Gold, Inc.	204,662	403,835	0.05
NFI Group, Inc.	206,186	2,386,806	0.28
North West Co., Inc.	11,076	335,433	0.04
Novanta, Inc.	31,794	5,185,919	0.62
NuVista Energy Ltd.	11,637	120,933	0.02
Obsidian Energy Ltd.	13,893	103,968	0.01
OceanaGold Corp.	49,044	112,543	0.01
Pason Systems, Inc. Primo Water Corp. (Canada listing)	77,002 97,900	1,037,123 2,139,226	0.12 0.25
Richelieu Hardware Ltd.	74,050	2,139,220	0.26
Silvercorp Metals, Inc.	200,090	669,721	0.20
Whitecap Resources, Inc.	24,712	180,778	0.02
		27,403,126	3.25
Cayman Islands (2023: Nil) Ambarella, Inc.	14,015	756,109	0.09
ANE Cayman, Inc.	500,000	432,282	0.05
ASMPT Ltd.	9,500	132,509	0.02
China Education Group Holdings Ltd.	1,853,000	1,070,399	0.13
CIMC Enric Holdings Ltd.	1,170,000	1,179,381	0.14
CMGE Technology Group Ltd.	832,000	96,975	0.01
Dlocal Ltd.	52,397	423,892	0.05
Dongyue Group Ltd.	1,192,000	1,296,216	0.15
Fabrinet	1,517	371,346	0.04
Greentown Management Holdings Co. Ltd.	1,146,000	795,568	0.09
HUYA, Inc.	292,763	1,156,414	0.14
Kingboard Holdings Ltd.	304,000	715,670	0.08
Kingdee International Software Group Co. Ltd.	1,066,000	999,452	0.12
Minth Group Ltd. Modern Dental Group Ltd.	162,000 82,000	251,899 45,162	0.03
PC Partner Group Ltd.	490,000	281,797	0.03
Qudian, Inc.	39,974	79,149	0.03
SharkNinja, Inc.	40,000	3,006,000	0.36
Tianneng Power International Ltd.	138,000	99,160	0.01
Wasion Holdings Ltd.	252,000	220,775	0.03
Xinyi Glass Holdings Ltd.	125,000	137,049	0.02
Zai Lab Ltd.	433,600	744,197	0.09
China (2022) 0 200()		14,291,401	1.69
China (2023: 0.30%) BAIC Motor Corp. Ltd.	1,475,500	377,975	0.05
Bank of Chongqing Co. Ltd.	593,000	382,806	0.05
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Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)	Charac	Fair value	% of
	Shares	US\$	Net assets
China (2023: 0.30%) (continued) China Datang Corp. Renewable Power Co. Ltd.	788,000	203,878	0.02
CSG Holding Co. Ltd. B-Shares	2,656,267	877,779	0.02
Guangdong Provincial Expressway Development Co. Ltd.	111,600	103,346	0.10
Lao Feng Xiang Co. Ltd.	222,004	815,421	0.10
Weifu High-Technology Group Co. Ltd.	64,600	96,394	0.01
		2,857,599	0.34
Cyprus (2023: Nil)			
Frontline PLC (Norway lisiting)	4,156	107,059	0.01
Frontline PLC (USA listing)	5,999	157,588	0.02
Denmark (2023: 0.78%)		264,647	0.03
Dfds AS	12,044	340,816	0.04
Genmab AS	5,647	1,416,173	0.17
Jyske Bank AS	26,602	2,118,006	0.25
NKT AS	2,270	198,839	0.02
Royal Unibrew AS	20,408	1,618,984	0.19
Spar Nord Bank AS	5,488	105,687	0.01
Sydbank AS	2,280	120,911	0.02
Finland (0000, 0.010/)		5,919,416	0.70
Finland (2023: 0.21%) Huhtamaki OYJ	58,560	2,351,054	0.28
France (2023: 0.43%)			
Cellectis SA	39,488	69,999	0.01
Cellectis SA - ADR	24,710	46,208	0.01
Coface SA	132,298	1,844,693	0.22
Euroapi SA	320,410	875,669	0.10
IPSOS SA	34,065	2,150,391	0.26
LISI	42,020	1,044,811	0.12
LISI SA	92,720	2,305,447	0.27
Metropole Television SA	54,140	681,208	0.08
SCOR SE Societe BIC SA	35,294	894,972	0.11
Vallourec SACA	13,622 83,178	802,966 1,305,544	0.10 0.15
Vicat SACA	42,464	1,526,888	0.18
		13,548,796	1.61
Germany (2023: 1.85%) Bechtle AG	15,894	748,492	0.09
Bilfinger SE	27,391	1,441,395	0.09
CANCOM SE	18,752	648,344	0.17
CTS Eventim AG & Co. KGaA	2,500	208,723	0.02
Draegerwerk AG & Co. KGaA	17,459	828,928	0.10
Draegerwerk AG & Co. KGaA - Pref	34,490	1,837,144	0.22
Gerresheimer AG	21,277	2,287,205	0.27
Krones AG	13,474	1,692,458	0.20
Stroeer SE & Co. KGaA	3,678	235,923	0.03
TAG Immobilien AG	114,892	1,683,263	0.20
Greece (2023: 0.08%)		11,611,875	1.38
Sarantis SA	57,375	664,110	0.08
Guernsey (2023: Nil) Amdocs Ltd.	52,407	4,135,960	0.49

% of

Fair value

MGI Funds plc Mercer Global Small Cap Equity Fund

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

	Shares	Fair value US\$	% of Net assets
Hong Kong (2023: 0.20%)			
China Overseas Grand Oceans Group Ltd.	2,181,000	547,527	0.06
Nissin Foods Co. Ltd. Shougang Fushan Resources Group Ltd.	893,629 362,000	555,127 148,372	0.07 0.02
Yuexiu Services Group Ltd.	332,000	132,249	0.02
	,		
Hungary (2023: Nil)		1,383,275	0.16
Magyar Telekom Telecommunications PLC	726,908	2,059,486	0.24
Ireland (2023: 0.52%)	F77 F70	0.055.400	0.00
AIB Group PLC Avadel Pharmaceuticals PLC	577,570 40,448	3,055,438 695,239	0.36 0.09
C&C Group PLC	49,448 2,019,251	4,053,424	0.09
Greencore Group PLC	1,731,270	3,641,659	0.43
Irish Residential Properties REIT PLC	704,801	684,366	0.08
nVent Electric PLC	12,308	942,916	0.11
		13,073,042	1.55
Israel (2023: 1.15%) Camtek Ltd.	838	104,951	0.01
CyberArk Software Ltd.	6,689	1,828,906	0.22
Israel Corp. Ltd.	1,873	418,681	0.05
JFrog Ltd.	37,839	1,420,854	0.17
Nova Ltd. (Isreal listing)	503	118,032	0.01
Nova Ltd. (USA listing)	5,386	1,263,179	0.15
Phoenix Holdings Ltd.	86,037	785,643	0.09
Tower Semiconductor Ltd. (Isreal listing) Tower Semiconductor Ltd. (USA listing)	6,208 8,415	239,276 330,794	0.03 0.04
		6,510,316	0.77
Italy (2023: 2.45%) Azimut Holding SpA	45,324	1,069,644	0.13
Banca Generali SpA	2,479	99,526	0.01
Banca Mediolanum SpA	9,472	104,663	0.01
Banca Monte dei Paschi di Siena SpA	33,811	158,899	0.02
Banca Popolare di Sondrio SPA	15,315	109,645	0.01
Banco BPM SpA	661,488	4,263,626	0.50
BFF Bank SpA	197,220	1,874,858	0.22
BPER Banca SpA	631,685	3,196,158	0.38
Buzzi SpA	7,855	316,371	0.04
Enav SpA Esprinet SpA	24,114 107,492	96,295 584,663	0.01 0.07
GVS SpA	487,567	3,433,155	0.07
Interpump Group SpA	49,924	2,219,432	0.26
Saipem SpA	158,498	406,330	0.05
Unipol Gruppo SpA	761,414	7,572,905	0.90
Japan (2023: 13.58%)		25,506,170	3.02
Aeon Delight Co. Ltd.	68,000	1,684,570	0.20
Ai Holdings Corp.	109,100	1,611,473	0.19
Air Water, Inc.	14,200	192,043	0.02
Alfresa Holdings Corp.	6,000	82,171	0.01
Alps Alpine Co. Ltd.	50,900	486,186	0.06
Amada Co. Ltd.	21,000	231,984	0.03
Amano Corp.	4,100	105,877	0.01
Argo Graphics, Inc. Azbil Corp.	75,950 7,400	2,263,958	0.27
AZDII COTP. BIPROGY, Inc.	7,400 5,300	206,138 146,882	0.02 0.02
	0,000	170,002	0.02

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)	Shares	Fair value US\$	% of Net assets
Japan (2023: 13.58%) (continued)			
Bunka Shutter Co. Ltd.	117,900	1,290,699	0.15
Casio Computer Co. Ltd.	19,600	146,397	0.02
Citizen Watch Co. Ltd.	130,300	870,773	0.10
COMSYS Holdings Corp.	5,700	109,528	0.01
Cosmo Energy Holdings Co. Ltd.	5,900	297,091	0.04
Credit Saison Co. Ltd. Daihen Corp.	6,800 3,700	140,684	0.02
Daiseki Co. Ltd.	43,800	190,911 1,018,351	0.02 0.12
Dexerials Corp.	11,400	528,187	0.12
Digital Hearts Holdings Co. Ltd.	159,500	1,028,233	0.00
Digital Information Technologies Corp.	134,000	1,551,088	0.18
DMG Mori Co. Ltd.	133,550	3,467,850	0.41
Dowa Holdings Co. Ltd.	21,900	777,242	0.09
DTS Corp.	92,500	2,423,769	0.29
Duskin Co. Ltd.	3,900	88,905	0.01
Ebara Corp.	19,000	300,426	0.04
France Bed Holdings Co. Ltd.	21,600	169,996	0.02
Freee KK	11,600	174,656	0.02
Fuji Seal International, Inc.	81,700	1,250,438	0.15
Fujikura Ltd.	20,900	412,647	0.05
FuKoKu Co. Ltd.	30,900	441,237	0.05
Furukawa Electric Co. Ltd.	51,000	1,291,645	0.15
Gift Holdings, Inc.	135,700	2,286,974	0.27
GungHo Online Entertainment, Inc.	41,500	699,535	0.08
H.U. Group Holdings, Inc.	176,300	2,574,467	0.31
H2O Retailing Corp.	17,300	256,177	0.03
Hachijuni Bank Ltd.	245,000	1,598,455	0.19
Hirose Electric Co. Ltd. Horiba Ltd.	3,400 20,800	375,594 1,678,379	0.04 0.20
Hosiden Corp.	49,900	667,567	0.20
Hyakugo Bank Ltd.	294,900	1,268,624	0.00
Inabata & Co. Ltd.	98,750	2,167,024	0.13
Infomart Corp.	205,400	394,558	0.05
Integral Corp.	79,500	2,555,110	0.30
Isetan Mitsukoshi Holdings Ltd.	19,600	367,972	0.04
Itoham Yonekyu Holdings, Inc.	3,800	101,461	0.01
Iwatani Corp.	19,200	1,116,479	0.13
J Front Retailing Co. Ltd.	24,600	256,537	0.03
Jaccs Co. Ltd.	13,000	376,197	0.04
Juroku Financial Group, Inc.	3,600	106,639	0.01
Kaken Pharmaceutical Co. Ltd.	85,100	2,036,771	0.24
Kaneka Corp.	10,200	267,904	0.03
Kanematsu Corp.	6,000	100,485	0.01
Kansai Paint Co. Ltd.	8,400	135,248	0.02
Kissei Pharmaceutical Co. Ltd.	104,600	2,119,831	0.25
Komori Corp.	176,300	1,488,346	0.18
Konica Minolta, Inc.	78,700	217,812	0.03
K's Holdings Corp.	11,500	108,130	0.01
Kusuri No. Aoki Holdings Co. Ltd.	114,000	2,154,420	0.26
KYB Corp. Kyushu Electric Power Co., Inc.	41,100 77,200	1,384,819 795,228	0.16 0.09
·	95,000		
Lion Corp. Mabuchi Motor Co. Ltd.	9,000	740,582 133,579	0.09 0.02
Macnica Holdings, Inc.	36,900	1,548,396	0.02
Makino Milling Machine Co. Ltd.	2,700	113,297	0.10
Maxell Ltd.	131,500	1,458,386	0.01
Mazda Motor Corp.	224,000	2,166,754	0.26
Mebuki Financial Group, Inc.	151,700	590,730	0.20
	101,100	300,100	5.01

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)	Shares	Fair value US\$	% of Net assets
Japan (2023: 13.58%) (continued)			
Medipal Holdings Corp.	111,400	1,695,308	0.20
Meidensha Corp.	6,000	136,143	0.02
Meiko Electronics Co. Ltd.	5,700	254,066	0.03
MEITEC Group Holdings, Inc.	138,100	2,797,027	0.33
MIMAKI ENGINEERING Co. Ltd. Mitsubishi Motors Corp.	57,300 35,800	686,417 98,636	0.08 0.01
Mitsui Mining & Smelting Co. Ltd.	69,000	2,204,345	0.01
Mitsui-Soko Holdings Co. Ltd.	13,100	388,863	0.05
MIXI, Inc.	23,400	440,768	0.05
Mizuno Corp.	1,300	64,006	0.01
Modec, Inc.	30,700	553,844	0.07
Morinaga & Co. Ltd.	10,100	156,278	0.02
Morinaga Milk Industry Co. Ltd.	4,900	102,685	0.01
Nagase & Co. Ltd.	12,100	236,870	0.03
NGK Insulators Ltd.	9,500	121,659	0.01
NH Foods Ltd.	4,500	134,558	0.02
NHK Spring Co. Ltd.	10,100	100,680	0.01
Nicca Chemical Co. Ltd.	26,100	172,150	0.02
Nichirin Co. Ltd.	12,400	276,352	0.03
Nihon Parkerizing Co. Ltd.	172,400	1,400,763	0.17
Nippon Kayaku Co. Ltd.	31,800	242,661	0.03
Nippon Light Metal Holdings Co. Ltd.	32,500	363,872	0.04
Nippon Parking Development Co. Ltd.	1,432,808	1,852,692	0.22
Nippon Shokubai Co. Ltd. Nissui Corp.	122,000 74,300	1,218,407 398,521	0.14 0.05
Niterra Co. Ltd.	18,900	548,695	0.05
Nittetsu Mining Co. Ltd.	9,400	297,439	0.07
Nojima Corp.	5,900	59,161	0.04
NOK Corp.	31,700	421,622	0.05
Noritake Co. Ltd.	42,656	1,056,721	0.13
North Pacific Bank Ltd.	27,400	90,618	0.01
NTN Corp.	1,337,000	2,662,198	0.32
Onward Holdings Co. Ltd.	48,200	186,376	0.02
Orix JREIT, Inc.	1,475	1,459,779	0.17
PeptiDream, Inc.	76,100	1,178,448	0.14
Rakuten Bank Ltd.	24,700	447,290	0.05
Resorttrust, Inc.	14,700	218,042	0.03
Rinnai Corp.	5,800	131,966	0.02
Rorze Corp.	5,700	1,125,047	0.13
Ryohin Keikaku Co. Ltd.	31,500	523,629	0.06
Sakata INX Corp.	59,100	662,790	0.08
San-In Godo Bank Ltd.	12,100	107,791	0.01
Sankyo Tateyama, Inc.	116,200	581,506	0.07
Santen Pharmaceutical Co. Ltd.	62,600	639,776	0.08
Sanwa Holdings Corp. Sato Shoji Corp.	7,600 31,500	138,974 335,640	0.02
SCREEN Holdings Co. Ltd.	48,200	4,344,772	0.04 0.52
Shimamura Co. Ltd.	2,100	95,483	0.01
Shinsho Corp.	17,700	871,466	0.10
Socionext, Inc.	50,500	1,195,788	0.14
Soken Chemical & Engineering Co. Ltd.	15,300	258,614	0.03
Square Enix Holdings Co. Ltd.	5,900	177,227	0.02
Sumiseki Holdings, Inc.	59,300	501,724	0.06
Sumitomo Bakelite Co. Ltd.	5,800	169,536	0.02
Sumitomo Forestry Co. Ltd.	7,100	225,853	0.03
Sumitomo Osaka Cement Co. Ltd.	7,700	188,359	0.02
Sumitomo Warehouse Co. Ltd.	34,600	562,471	0.07
Suzuken Co. Ltd.	20,200	613,936	0.07

% of

Fair value

MGI Funds plc Mercer Global Small Cap Equity Fund

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

		Fair value	% of
	Shares	US\$	Net assets
Japan (2023: 13.58%) (continued)			
SWCC Corp.	6,100	186,762	0.02
Taiheiyo Cement Corp.	26,600	667,728	0.08
Taikisha Ltd.	36,500	1,207,137	0.14
Takashimaya Co. Ltd.	5,600	94,256	0.01
Tamron Co. Ltd.	3,400	88,033	0.01
Teijin Ltd.	10,300	85,577	0.01
Toho Gas Co. Ltd.	34,900	846,790	0.10
Toho Holdings Co. Ltd.	4,100	107,152	0.01
Tohoku Electric Power Co., Inc.	18,800	169,639	0.02
Tokuyama Corp.	3,700	67,866	0.01
Tokyo Seimitsu Co. Ltd.	1,700	129,936	0.02
Tomy Co. Ltd.	7,400	145,737	0.02
Towa Corp.	10,400	729,280	0.09
Toyo Seikan Group Holdings Ltd.	6,400	100,460	0.01
Toyo Suisan Kaisha Ltd.	3,700	219,318	0.03
Toyota Boshoku Corp.	85,200	1,128,426	0.13
TPR Co. Ltd.	12,300	195,366	0.02
Ulvac, Inc.	2,000	130,673	0.02
UT Group Co. Ltd.	103,200	2,088,251	0.25
Yamada Holdings Co. Ltd.	32,700	87,818	0.01
Yamaguchi Financial Group, Inc.	8,800	99,866	0.01
Yamato Kogyo Co. Ltd. Yamazaki Baking Co. Ltd.	2,700 5,200	131,358 106,741	0.02
Zeon Corp.	32,800	272,212	0.01 0.03
Zeon Corp.	32,000		
Jersey (2023: 0.22%)		108,653,192	12.88
Janus Henderson Group PLC (US listing)	5,254	177,112	0.02
Man Group PLC	756,711	2,316,783	0.28
Novocure Ltd.	52,988	907,685	0.11
Yellow Cake PLC	360,187	2,649,917	0.31
		6,051,497	0.72
Luxembourg (2023: 0.43%)			
B&M European Value Retail SA	318,106	1,758,058	0.21
Millicom International Cellular SA (Sweden listing)	5,562	135,502	0.02
Millicom International Cellular SA (USA listing)	167,446	4,110,799	0.49
Samsonite International SA	552,300	1,648,256	0.19
Marshall Islands (2023: Nil)		7,652,615	0.91
Dorian LPG Ltd.	41,056	1,722,710	0.21
Genco Shipping & Trading Ltd.	51,562	1,098,786	0.13
Global Ship Lease, Inc.	47,887	1,378,667	0.16
		4,200,163	0.50
Mexico (2023: 0.25%) Becle SAB de CV	1,031,710	1,861,936	0.22
Bolsa Mexicana de Valores SAB de CV	268,624	454,379	0.06
Fibra Uno Administracion SA de CV	834,509	1,030,500	0.12
		3,346,815	0.40
Netherlands (2023: 1.23%)			
Arcadis NV	9,269	587,599	0.07
COSMO Pharmaceuticals NV	5,653	440,992	0.05
Iveco Group NV	237,368	2,663,560	0.32
MFE-MediaForEurope NV	86,615	298,726	0.03
MYT Netherlands Parent BV	28,368	144,677	0.02
SBM Offshore NV	5,073	77,749	0.01

Financial assets at fair value through profit or loss (2023: 93.91%) (continued)

Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)	Shares	Fair value US\$	% of Net assets
Netherlands (2023: 1.23%) (continued)	Onuics		1101 033013
Signify NV	39,456	985,287	0.12
Technip Energies NV	18,421	413,412	0.05
New Zeeland (2022, 0.129/)		5,612,002	0.67
New Zealand (2023: 0.13%) Xero Ltd.	13,145	1,197,441	0.14
Norway (2023: 1.41%)			
Aker ASA	4,694	271,126	0.03
Atea ASA	74,727	1,073,795	0.13
Elopak ASA	175,480	595,783	0.07
Kitron ASA	889,208	2,640,691	0.31
MPC Container Ships ASA Protector Forsikring ASA	490,489 3,131	1,036,948 75,426	0.12 0.01
Flotector Polsikiling ASA	٥,١٥١		
Panama (2023: Nil)		5,693,769	0.67
Banco Latinoamericano de Comercio Exterior SA	68,637	2,036,460	0.24
Portugal (2023: 0.54%)			
Banco Comercial Portugues SA	16,988,699	6,128,693	0.73
NOS SGPS SA	36,393	128,909	0.01
Sonae SGPS SA	155,617	145,935	0.02
Puerto Rico (2023: Nil)		6,403,537	0.76
First BanCorp (Puerto Rico listing)	7,122	130,261	0.02
OFG Bancorp	2,778	104,036	0.01
		234,297	0.03
Singapore (2023: 0.33%) Flex Ltd.	17,596	518,906	0.06
Kenon Holdings Ltd.	9,419	234,925	0.00
/enture Corp. Ltd.	11,600	121,713	0.01
angzijiang Shipbuilding Holdings Ltd.	824,500	1,496,602	0.18
		2,372,146	0.28
Slovenia (2023: Nil) Nova Ljubljanska Banka DD	137,776	3,691,537	0.44
• •	101,110		
South Korea (2023: 0.27%) BNK Financial Group, Inc.	112,963	695,094	0.08
Daishin Securities Co. Ltd.	15,492	166,681	0.00
Hyundai Marine & Fire Insurance Co. Ltd.	15,995	400,892	0.05
Korean Reinsurance Co.	271,833	1,575,900	0.18
S-1 Corp.	73,616	3,101,873	0.37
		5,940,440	0.70
Spain (2023: 0.95%) Banco de Sabadell SA	201,669	389,158	0.04
Bankinter SA	28,338	231,611	0.03
Grifols SA	450,626	2,841,197	0.34
ndra Sistemas SA	57,049	1,180,658	0.14
Lar Espana Real Estate Socimi SA	257,559	1,885,346	0.22
Let's GOWEX SA**	24,209	4 000 570	-
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	3,245,167	4,020,579	0.48
Mapfre SA	37,728 75,350	87,097	0.01
Unicaja Banco SA	75,350	102,883	0.01

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)	Shares	Fair value US\$	% of Net assets
Spain (2023: 0.95%) (continued)	United		1101 033013
Vidrala SA	27,111	3,056,715	0.36
Viscofan SA	49,484	3,261,622	0.39
		17,056,866	2.02
Sweden (2023: 1.13%)	2.020	100 450	0.01
Hemnet Group AB	3,620	109,453 1,026,681	0.01
Hexpol AB Loomis AB	92,142 76,996	2,006,657	0.12 0.24
MIPS AB	20,956	821,206	0.10
Paradox Interactive AB	104,031	1,394,912	0.17
Resurs Holding AB	172,590	373,205	0.04
		5,732,114	0.68
Switzerland (2023: 0.69%) Accelleron Industries AG	11,579	453,573	0.05
Bossard Holding AG	4,421	1,040,554	0.03
Bucher Industries AG	1,333	536,997	0.06
Cembra Money Bank AG	4,489	383,159	0.05
dormakaba Holding AG	610	312,942	0.04
EFG International AG	7,776	114,399	0.01
Flughafen Zurich AG	7,904	1,747,746	0.21
Landis & Gyr Group AG	8,362	675,586	0.08
Montana Aerospace AG	173,311	3,610,485	0.43
Siegfried Holding AG	2,262	2,348,593	0.28
Sulzer AG	9,577	1,323,685	0.16
Swissquote Group Holding SA	789	249,010	0.03
Valiant Holding AG	159	18,013	
Taiwan (2023: 0.47%)		12,814,742	1.52
Chicony Electronics Co. Ltd.	94,000	495,476	0.06
E Ink Holdings, Inc.	66,000	512,677	0.06
		1,008,153	0.12
United Kingdom (2023: 4.92%)	1 000	OF 701	0.01
4imprint Group PLC	1,293	95,781	0.01
Adaptimmune Therapeutics PLC Airtel Africa PLC	290,873 541,334	283,572 821,844	0.03 0.10
Balfour Beatty PLC	449,758	2,076,304	0.10
Bank of Georgia Group PLC	26,794	1,366,666	0.16
Bellway PLC	16,618	532,733	0.06
Britvic PLC	183,797	2,743,908	0.33
Ceres Power Holdings PLC	85,524	191,572	0.02
Chemring Group PLC	19,624	92,405	0.01
Darktrace PLC	15,009	109,398	0.01
Domino's Pizza Group PLC	552,635	2,143,261	0.25
Elementis PLC	480,115	884,879	0.11
Gates Industrial Corp. PLC	34,863	551,184	0.07
Genus PLC	24,753	516,289	0.06
Hill & Smith PLC	109,562	2,722,856	0.32 0.35
Howden Joinery Group PLC IG Group Holdings PLC	268,409 18,710	2,980,712 193,704	0.35
IMI PLC	11,013	245,576	0.02
ITM Power PLC	198,367	116,351	0.03
ITV PLC	2,600,809	2,646,583	0.31
J Sainsbury PLC	1,025,477	3,305,578	0.39
	437.814	1,842,957	0.22
LSL Property Services PLC Marks & Spencer Group PLC	437,814 270,526	1,842,957 979,749	0.22

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

United Kingdom (2023: 4,92%) (continued) Mile Group PLC 1,284,127 1,886,233 Mile Group PLC 360,320 1,317,709 448,890 Coad Group PLC 210,711 1,918,738 1,778,352 Paragon Banking Group PLC 210,711 1,957,743 1,957,743 Pure Tech Health PLC 34,147 17,28,77 38,434 Raspberry P Helidings PLC 31,417 17,28,77 38,434 Raspberry P Helidings PLC 31,417 17,28,77 38,434 Raspberry P Helidings PLC 31,417 17,28,77 38,434 SC Capital PLC 31,435 701,341 32,255 Sclestiner Holdings PLC 56,7111 30,255 32,255 Specifies PLC 114,312 4,017,148 32,235 18,76,327 Specifies PLC 115,025 50,713 31,77,178 32,235 32,255 32,255 32,255 32,255 32,255 32,255 32,255 32,255 32,255 32,257 32,257 32,257 32,257 32,257 32,257 32,257	ities (2023: 93.35%) (continued)	Fair va Shares L	lue % of S\$ Net assets	
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Azenta, Inc. 22,195 1,167,901 Badger Meter, Inc. 1,249 232,751				
Balchem Corp. 11,593 1,784,742	=			
Bank OZK 56,425 2,313,425	·			
Barrett Business Services, Inc. 78,400 2,569,168				
Beam Therapeutics, Inc. 21,950 514,289				
Bel Fuse, Inc. 32,393 2,113,319				
BellRing Brands, Inc. 40,721 2,326,798				
Berry Corp. 126,983 820,310				

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)	Shares	Fair value US\$	% of Net assets
United States of America (2023: 50.79%) (continued)			
Berry Global Group, Inc.	16,438	967,376	0.11
BJ's Wholesale Club Holdings, Inc.	9,827	863,204	0.10
Blackbaud, Inc.	37,421	2,850,358	0.34
BlackLine, Inc.	23,908	1,158,343	0.14
Boyd Gaming Corp.	3,650	201,114	0.02
Brady Corp. Builders FirstSource, Inc.	41,763	2,757,193	0.33 0.14
Cactus, Inc.	8,820 44,556	1,220,776 2,349,883	0.14
Caleres, Inc.	32,803	1,102,181	0.20
Cal-Maine Foods, Inc.	7,238	442,314	0.13
Cardlytics, Inc.	19,929	163,617	0.02
Carter's, Inc.	1,881	116,566	0.01
CBIZ, Inc.	75,207	5,572,839	0.66
Charles River Laboratories International, Inc.	9,450	1,952,181	0.23
Chemed Corp.	2,144	1,163,292	0.14
Chord Energy Corp.	1,163	195,012	0.02
Churchill Downs, Inc.	1,247	174,081	0.02
CNX Resources Corp.	6,601	160,404	0.02
Coastal Financial Corp.	49,205	2,270,319	0.27
Coca-Cola Consolidated, Inc.	171	185,535	0.02
Codexis, Inc.	130,864	405,678	0.05
Columbia Sportswear Co.	3,489	275,910	0.03
Comerica, Inc.	10,415	531,582	0.06
Comfort Systems USA, Inc.	3,210	976,225	0.12
Commerce Bancshares, Inc.	23,367	1,303,411	0.15
CommVault Systems, Inc.	2,197	267,089	0.03
Confluent, Inc.	29,727	877,838	0.10
Corcept Therapeutics, Inc.	3,444	111,896	0.01
CoreCivic, Inc.	180,026	2,336,737	0.28
Crane Co.	2,082	301,848	0.04
Crane NXT Co.	2,676	164,360	0.02
Crocs, Inc. CSW Industrials, Inc.	5,365	782,968	0.09 0.40
CTS Corp.	12,718 45,000	3,374,213 2,278,350	0.40
Curtiss-Wright Corp.	7,850	2,270,330	0.27
Dave & Buster's Entertainment, Inc.	19,620	781,072	0.23
Denny's Corp.	321,925	2,285,668	0.27
Digimarc Corp.	21,495	666,560	0.08
Donaldson Co., Inc.	39,971	2,860,325	0.34
Doximity, Inc.	27,420	766,937	0.09
Dril-Quip, Inc.	210,699	3,919,001	0.46
Dropbox, Inc.	68,267	1,533,959	0.18
DT Midstream, Inc.	4,682	332,562	0.04
E2open Parent Holdings, Inc.	41,127	184,660	0.02
East West Bancorp, Inc.	21,381	1,565,731	0.19
Edgewell Personal Care Co.	65,735	2,641,890	0.31
Elanco Animal Health, Inc.	134,038	1,934,168	0.23
EMCOR Group, Inc.	1,995	728,335	0.09
Enact Holdings, Inc.	3,261	99,982	0.01
Encompass Health Corp.	50,137	4,301,253	0.51
Encore Wire Corp.	850	246,356	0.03
Enovis Corp.	51,947	2,348,004	0.28
Enpro, Inc.	7,988	1,162,813	0.14
Equity Commonwealth	128,878	2,500,233	0.30
Esquire Financial Holdings, Inc.	33,352	1,587,555	0.19
EverQuote, Inc.	20,321	423,896	0.05
Exact Sciences Corp.	40,614	1,715,942	0.20
Exelixis, Inc.	11,964	268,831	0.03

% of

Fair value

MGI Funds plc Mercer Global Small Cap Equity Fund

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

	Shares	Fair value US\$	% of Net assets
United States of America (2023: 50.79%) (continued)			
Federated Hermes, Inc.	14,230	467,882	0.06
First Horizon Corp.	26,458	417,243	0.05
First Mid Bancshares, Inc.	68,244	2,243,863	0.27
Flowers Foods, Inc.	8,532	189,410	0.02
Foot Locker, Inc.	59,741	1,488,746	0.18
Fortrea Holdings, Inc.	60,237	1,405,932	0.17
Frontdoor, Inc.	3,269	110,460	0.01
Gap, Inc.	101,342	2,421,060	0.29
Garrett Motion, Inc.	282,586	2,427,414	0.29
Genworth Financial, Inc.	41,637	251,487	0.03
Gibraltar Industries, Inc.	73,239	5,020,533	0.60
G-III Apparel Group Ltd.	17,413	471,370	0.06
Global Industrial Co.	33,552	1,052,191	0.12
Globe Life, Inc.	8,480	697,734	0.08
Globus Medical, Inc.	23,809	1,630,678	0.19
GMS, Inc.	7,493	604,011	0.07
Green Brick Partners, Inc.	63,394	3,628,673	0.43
Griffon Corp.	12,520	799,527	0.09
Group 1 Automotive, Inc.	956	284,200	0.03
Guess?, Inc.	138,664	2,828,746	0.34
H&R Block, Inc.	12,388	671,801	0.08
Hanesbrands, Inc.	230,601	1,136,863	0.13
Hanover Insurance Group, Inc.	25,369	3,182,287	0.38
Hawkins, Inc.	47,635	4,334,785	0.51
Healthcare Services Group, Inc.	156,958	1,660,616	0.20
Hess Midstream LP	35,963	1,310,492	0.16
Hibbett, Inc.	1,401	122,181	0.01
Holley, Inc.	344,505	1,233,328	0.15
Horace Mann Educators Corp.	17,510	571,176	0.07
Hovnanian Enterprises, Inc.	22,567	3,202,709	0.38
ICU Medical, Inc.	9,514	1,129,788	0.13
IES Holdings, Inc.	747	104,080	0.01
Ingles Markets, Inc.	19,931	1,367,466	0.16
Innospec, Inc.	51,980	6,424,208	0.76
Insight Enterprises, Inc.	16,400	3,253,104	0.39
Insperity, Inc.	14,800	1,349,908	0.16
Inter Parfums, Inc.	13,900	1,612,817	0.19
International Bancshares Corp.	2,287	130,839	0.02
IPG Photonics Corp. Itron, Inc.	8,184 1,923	690,648 190,300	0.08 0.02
J & J Snack Foods Corp.	26,763	4,345,508	0.02
Jackson Financial, Inc.	38,892	2,888,120	0.34
Jefferies Financial Group, Inc.	160,222	7,972,647	0.95
Jones Lang LaSalle, Inc.	3,850	7,372,047	0.09
Kadant, Inc.	4,000	1,175,120	0.03
KB Home	19,875	1,394,828	0.14
Kennametal, Inc.	114,215	2,688,621	0.32
Kirby Corp.	14,017	1,678,255	0.20
Knife River Corp.	26,972	1,891,816	0.22
Kyndryl Holdings, Inc.	134,354	3,534,854	0.42
La-Z-Boy, Inc.	3,854	143,677	0.02
Legacy Housing Corp.	101,787	2,334,994	0.28
Liberty Media Corp Class C	5,576	123,564	0.20
Light & Wonder, Inc.	3,798	398,334	0.05
Lincoln Electric Holdings, Inc.	2,994	564,788	0.03
LiveRamp Holdings, Inc.	44,241	1,368,817	0.16
Louisiana-Pacific Corp.	8,443	695,112	0.10
M/I Homes, Inc.	1,187	144,980	0.02
	1,107	1 1 1,000	0.02

% of

Fair value

MGI Funds plc Mercer Global Small Cap Equity Fund

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

	Shares	US\$	Net assets
United States of America (2023: 50.79%) (continued)			
Macy's, Inc.	11,660	223,872	0.03
MarketAxess Holdings, Inc.	9,003	1,805,372	0.21
Marriott Vacations Worldwide Corp.	1,420	123,994	0.01
Mayville Engineering Co., Inc.	112,083	1,867,303	0.22
Medpace Holdings, Inc.	3,366	1,386,287	0.16
MercadoLibre, Inc.	910	1,495,494	0.18
Mercury General Corp.	2,048	108,831	0.01
MGIC Investment Corp.	318,587	6,865,550	0.81
Modine Manufacturing Co.	20,896	2,093,570	0.25
MP Materials Corp.	50,242	639,581	0.08
Mr Cooper Group, Inc.	2,517	204,456	0.02
MSA Safety, Inc.	8,576	1,609,629	0.19
MSC Industrial Direct Co., Inc.	21,568	1,710,558	0.20
Mueller Industries, Inc.	37,266	2,121,926	0.25
Murphy Oil Corp.	11,867	489,395	0.06
Napco Security Technologies, Inc.	69,861	3,629,279	0.43
National Fuel Gas Co.	4,752	257,511	0.03
NETGEAR, Inc.	248,707	3,805,217	0.45
New York Times Co.	20,909	1,070,750	0.13
NMI Holdings, Inc.	3,197	108,826	0.01
Northeast Bank	19,165	1,166,382	0.14
Old Republic International Corp.	122,533	3,786,270	0.45
Ollie's Bargain Outlet Holdings, Inc.	26,263	2,578,239	0.31
OneMain Holdings, Inc.	4,323	209,622	0.03
Onto Innovation, Inc.	2,374	521,235	0.06
Oxford Industries, Inc.	18,116	1,814,317	0.22
Pacira BioSciences, Inc.	30,061	860,045	0.10
Pactiv Evergreen, Inc.	149,419	1,691,423	0.20
Park Aerospace Corp.	195,914	2,680,104	0.32
Perdoceo Education Corp.	26,966	577,612	0.07
Permian Resources Corp.	18,394	297,063	0.04
Phibro Animal Health Corp.	145,637	2,442,333	0.29
Pilgrim's Pride Corp.	20,280	780,577	0.09
Prestige Consumer Healthcare, Inc.	33,478	2,304,960	0.27
Progress Software Corp.	59,908	3,250,608	0.39
Progyny, Inc.	32,218	921,757	0.11
Prosperity Bancshares, Inc.	9,382	573,615	0.07
PVH Corp.	13,332	1,411,459	0.17
Quaker Chemical Corp.	15,528	2,635,102	0.31
Qualys, Inc.	2,717	387,444	0.05
Quanex Building Products Corp.	85,241	2,356,914	0.28
QuantumScape Corp.	56,985	280,366	0.03
Radian Group, Inc.	7,703	239,563	0.03
Ralph Lauren Corp.	5,900	1,032,854	0.12
Rush Enterprises, Inc Class A	50,408	2,110,583	0.25
RxSight, Inc.	13,428	807,963	0.10
Ryder System, Inc.	1,900	235,372	0.03
Schrodinger, Inc.	85,564	1,654,808	0.20
Scotts Miracle-Gro Co.	13,544	881,173	0.10
Sealed Air Corp.	26,514	922,422	0.11
Select Medical Holdings Corp.	4,590	160,925	0.02
Service Corp. International	23,984	1,705,982	0.20
SIGA Technologies, Inc.	75,185	570,654	0.07
Skechers USA, Inc.	60,345	4,171,046	0.49
SLM Corp.	27,993	581,974	0.07
SM Energy Co.	4,864	210,271	0.03
Southwestern Energy Co.	240,673	1,619,729	0.19
Spectrum Brands Holdings, Inc.	34,331	2,950,063	0.35

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Transferable securities (2023: 93.35%) (continued)

Equities (2023: 93.35%) (continued)	Shares	Fair value US\$	% of Net assets
United States of America (2023: 50.79%) (continued)			
Sprout Social, Inc.	33,302	1,188,215	0.14
Squarespace, Inc.	4,475	195,244	0.02
STAAR Surgical Co.	49,346	2,349,363	0.28
Standex International Corp.	3,324	535,663	0.06
Stepan Co.	18,035	1,514,219	0.18
Steven Madden Ltd.	15,801	668,382	0.08
Stifel Financial Corp.	22,104	1,860,052	0.22
SunCoke Energy, Inc.	368	3,606	-
Sweetgreen, Inc.	36,420	1,097,699	0.13
Taylor Morrison Home Corp.	4,607	255,412	0.03
TD SYNNEX Corp.	32,743	3,778,542	0.45
Tenet Healthcare Corp.	12,841	1,708,238	0.20
Teradata Corp.	61,963	2,141,441	0.25
			0.23
Terreno Realty Corp.	10,549	624,290	
Texas Capital Bancshares, Inc.	1,995	121,974	0.01
Texas Roadhouse, Inc.	4,045	694,567	0.08
Toll Brothers, Inc.	930	107,117	0.01
TopBuild Corp.	667	256,975	0.03
TransMedics Group, Inc.	6,003	904,172	0.11
Travel & Leisure Co.	41,318	1,858,484	0.22
Trex Co., Inc.	8,659	641,805	0.08
Tri Pointe Homes, Inc.	45,910	1,710,148	0.20
TriNet Group, Inc.	21,300	2,130,000	0.25
Trinity Industries, Inc.	5,100	152,592	0.02
TripAdvisor, Inc.	67,522	1,202,567	0.14
Trupanion, Inc.	23,939	703,807	0.08
Twist Bioscience Corp.	37,114	1,828,978	0.22
UFP Industries, Inc.	4,463	499,856	0.06
UFP Technologies, Inc.	13,905	3,669,112	0.44
Unum Group	137,862	7,046,127	0.84
Upwork, Inc.	123,823	1,331,097	0.16
Urban Outfitters, Inc.	14,430	592,352	0.10
Vali Resorts, Inc.	3,341	601,814	0.07
Varex Imaging Corp.	78,581	1,157,498	0.14
Veeco Instruments, Inc.	38,571	1,801,651	0.21
Vericel Corp.	51,900	2,381,172	0.28
Victoria's Secret & Co.	302	5,336	-
Virtu Financial, Inc.	6,337	142,266	0.02
Vishay Intertechnology, Inc.	87,775	1,957,383	0.23
Vontier Corp.	77,822	2,972,800	0.35
VSE Corp.	43,374	3,829,057	0.45
Watts Water Technologies, Inc.	8,267	1,515,920	0.18
Webster Financial Corp.	9,340	407,131	0.05
Wendy's Co.	126,163	2,139,724	0.25
Western Union Co.	27,943	341,463	0.04
Wingstop, Inc.	2,619	1,106,947	0.13
WK Kellogg Co.	24,844	408,932	0.05
Wolverine World Wide, Inc.	23,208	313,772	0.04
Woodward, Inc.	10,536	1,837,268	0.22
World Kinect Corp.	64,472	1,663,378	0.22
·			
Wyndham Hotels & Resorts, Inc.	19,329	1,430,346	0.17
Yelp, Inc.	58,867	2,175,136	0.26
Ziff Davis, Inc.	22,365	1,231,193	0.15
Zillow Group, Inc Class A	5,578	251,233	0.03
Zillow Group, Inc Class C	51,104	2,370,715	0.28

MGI Funds plc Mercer Global Small Cap Equity Fund

Financial assets at fair value through profit or loss (2023: 93.91%) (continued)

Transferable securities (2023: 93.35%) (continued)

Equities (202	23: 93.35%) (cont	tinued)					Fair value	% of
						Shares	US\$	Net assets
United States of America (2023: 50.79%) (continued) Zions Bancorp NA						49,111	2,129,944	0.25
Zuora, Inc.						122,858	1,219,980	0.14
							394,448,239	46.75
Total equitie	s						819,995,075	97.18
Total transferable securities							819,995,075	97.18
Financial de	rivative instrume	ents (2023: 0.56%)					, ,	
Warrants (20		,				Notional	Fair value	% of
						holdings	US\$	Net assets
United States of America (2023: 0.09%) Chord Energy Corp.						9,448	869,122	0.10
						3,440		
Total warran			. 0 470/1				869,122	0.10
Open forwar	a toreign curren	cy contracts (2023	: 0.47%)				Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		gain US\$	% of Net assets
AUD	64,648	EUR	39,530	State Street Bank and Trust	05/07/2024		806	
AUD	47,892	GBP	24,929	State Street Bank and Trust	05/07/2024		474	-
AUD	79,558	SGD	71,031	State Street Bank and Trust	05/07/2024		717	-
AUD	7,776	USD	5,178	State Street Bank and Trust	05/07/2024		16	-
CAD	42,854	EUR	28,773	State Street Bank and Trust	05/07/2024		479	-
CAD	41,074	GBP	23,499	State Street Bank and Trust	05/07/2024		315	-
CAD	61,733	SGD	60,654	State Street Bank and Trust	05/07/2024		357	-
CHF	11,381	EUR	11,775	State Street Bank and Trust	05/07/2024		48	-
CHF	10,836	GBP	9,505	State Street Bank and Trust	05/07/2024		49	-
DKK	36,932	GBP	4,182	State Street Bank and Trust	05/07/2024		21	-
EUR	550,859	DKK	4,107,816	State Street Bank and Trust	05/07/2024		9	-
EUR	41,346	GBP	34,902	State Street Bank and Trust	05/07/2024		201	- 0.00
EUR	8,568,646	JPY	1,456,983,159	State Street Bank and Trust	05/07/2024		123,122	0.02
EUR	677,647	NOK	7,730,338	State Street Bank and Trust	05/07/2024		288	-
GBP	1,233	CAD	2,133	State Street Bank and Trust	05/07/2024		1	-
GBP	1,813	CHF	2,044	State Street Bank and Trust	05/07/2024		14	-
GBP GBP	3,942	CHF DKK	4,457	State Street Bank and Trust State Street Bank and Trust	06/08/2024		4 4 9 4 6	-
GBP	568,253 4,812,227	EUR	4,963,811 5,636,990	State Street Bank and Trust	05/07/2024 05/07/2024		4,846 40,966	-
GBP	186	HKD	1,834	State Street Bank and Trust	05/07/2024		40,900	-
GBP	607,909	ILS	2,877,130	State Street Bank and Trust	05/07/2024		4,661	-
GBP	2,212	ILS	10,512	State Street Bank and Trust	06/08/2024		3	
GBP	8,389,082	JPY	1,670,942,229	State Street Bank and Trust	05/07/2024		212,539	0.03
GBP	30,201	JPY	6,104,865	State Street Bank and Trust	06/08/2024		31	0.00
GBP	662,870	NOK	8,857,638	State Street Bank and Trust	05/07/2024		5,983	_
GBP	171,377	NZD	355,201	State Street Bank and Trust	05/07/2024		198	_
GBP	1,445,173	SEK	19,326,721	State Street Bank and Trust	05/07/2024		1,646	_
GBP	32,464	USD	40,983	State Street Bank and Trust	05/07/2024		57	_
HKD	36,851	EUR	4,334	State Street Bank and Trust	05/07/2024		75	_
HKD	35,214	GBP	3,544	State Street Bank and Trust	05/07/2024		28	_
HKD	53,086	SGD	9,175	State Street Bank and Trust	05/07/2024		28	_
ILS	284	EUR	70	State Street Bank and Trust	05/07/2024		-	_
ILS	2	GBP	-	State Street Bank and Trust	05/07/2024		_	_
ILS	38,412	SGD	13,797	State Street Bank and Trust	05/07/2024		15	_
NOK	82,714	EUR	7,184	State Street Bank and Trust	05/07/2024		69	-
		GBP					78	-
NOK	65,833	GBP	4,830	State Street Bank and Trust	05/07/2024		78	

MGI Funds plc Mercer Global Small Cap Equity Fund

Financial assets at fair value through profit or loss (2023: 93.91%) (continued) Financial derivative instruments (2023: 0.56%) (continued) Open forward foreign currency contracts (2023: 0.47%) (continued)

						Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain US\$	% of Net assets
NOK	119,153	SGD	15,067	State Street Bank and Trust	05/07/2024	73	-
NZD	3,281	EUR	1,861	State Street Bank and Trust	05/07/2024	4	-
NZD	34	GBP	17	State Street Bank and Trust	05/07/2024	-	-
SEK	178,407	EUR	15,698	State Street Bank and Trust	05/07/2024	22	-
SEK	1,329	GBP	99	State Street Bank and Trust	05/07/2024	1	_
SGD	2,042,277	CAD	2,061,803	State Street Bank and Trust	05/07/2024	269	_
SGD	439,139	DKK	2,232,232	State Street Bank and Trust	05/07/2024	3,215	_
SGD	3,729,552	EUR	2,542,378	State Street Bank and Trust	05/07/2024	27,160	0.01
SGD	2,999,150	GBP	1,745,259	State Street Bank and Trust	05/07/2024	7,085	-
SGD	468,963	ILS	1,291,487	State Street Bank and Trust	05/07/2024	3,225	_
SGD	6,471,017	JPY	750,050,220	State Street Bank and Trust	05/07/2024	110,592	0.01
SGD	511,774	NOK	3,979,553	State Street Bank and Trust	05/07/2024	3,893	-
SGD	132,258	NZD	159,521	State Street Bank and Trust	05/07/2024	399	_
SGD	1,116,676	SEK	8,690,374	State Street Bank and Trust	05/07/2024	3,357	_
USD	359,806	CAD	490,177	State Street Bank and Trust	05/07/2024	1,556	_
USD		DKK		State Street Bank and Trust	05/07/2024	1,082	_
USD	77,084		528,747				-
	1,490,159	EUR	1,369,160	State Street Bank and Trust	05/07/2024	22,560	-
USD	1,367,747	GBP	1,074,591	State Street Bank and Trust	05/07/2024	9,331	-
USD	120,749	GBP	95,458	State Street Bank and Trust	06/08/2024	54	-
USD	82,313	ILS	305,913	State Street Bank and Trust	05/07/2024	1,100	-
USD	1,135,889	JPY	177,663,701	State Street Bank and Trust	05/07/2024	30,923	0.01
USD	89,836	NOK	942,633	State Street Bank and Trust	05/07/2024	1,298	-
USD	23,216	NZD	37,786	State Street Bank and Trust	05/07/2024	190	-
USD	197,277	SEK	2,071,604	State Street Bank and Trust	05/07/2024	1,633	-
USD	1,267,118	SGD	1,710,466	State Street Bank and Trust	05/07/2024	4,833	-
Unrealised o	gain on open forw	ard foreign curre	ncy contracts			631,999	0.08
Total financi	ial derivative instr	ruments at positiv	e fair value			1,501,121	0.18
Total financi	ial assets at fair v	alue through prof	it or loss			821,496,196	97.36
Financial de	bilities held for tr	ading (2023: (0.09	0/ \\				91.30
	rd foreign currenc	nts (2023: (0.09%) cy contracts (2023)				97.30
Currency buy	rd foreign currenc Buy amount	nts (2023: (0.09%))	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
•	Buy	nts (2023: (0.09%) cy contracts (2023 Currency	: (0.09%)) Sell	Counterparty State Street Bank and Trust		loss	% of
buy	Buy amount	nts (2023: (0.09%) cy contracts (2023 Currency sell	Sell amount		date	loss US\$	% of
buy CAD	Buy amount	cy contracts (2023 Currency sell USD	Sell amount	State Street Bank and Trust	date 05/07/2024	loss US\$	% of
CAD CHF	Buy amount 1,800 71	cy contracts (2023) Currency sell USD GBP	Sell amount 1,321 64 24,736	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024	(6) - (3)	% of
CAD CHF CHF DKK	Buy amount 1,800 71 16,394 46,396	cy contracts (2023: (0.09%); cy contracts (2023) Currency sell USD GBP SGD EUR	Sell amount 1,321 64 24,736 6,224	State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) - (3) (2)	% of
CAD CHF CHF DKK	Buy amount 1,800 71 16,394 46,396 7,522	cy contracts (2023: (0.09%); cy contracts (2023) Currency sell USD GBP SGD EUR GBP	Sell amount 1,321 64 24,736 6,224 860	State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5)	% of
CAD CHF CHF DKK DKK DKK	Buy amount 1,800 71 16,394 46,396 7,522 66,836	cy contracts (2023: (0.09%); cy contracts (2023) Currency sell USD GBP SGD EUR GBP SGD	1,321 64 24,736 6,224 860 13,087	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327	cy contracts (2023: (0.09%); cy contracts (2023) Currency sell USD GBP SGD EUR GBP SGD AUD	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359	cy contracts (2023: (0.09%); cy contracts (2023: Currency sell USD GBP SGD EUR GBP SGD AUD CAD	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR EUR EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285	cy contracts (2023: (0.09%); cy contracts (2023: Currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR EUR EUR EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614	cy contracts (2023: (0.09%); cy contracts (2023: vy contracts (202	Sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR EUR EUR EUR EUR EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838	cy contracts (2023: (0.09%); cy contracts (2023: vy contracts (202	Sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR EUR EUR EUR EUR EUR EUR EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260	cy contracts (2023: (0.09%); cy contracts (2023: vy contracts (202	Sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260 620,903	currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF DKK GBP HKD ILS	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035 2,508,732	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755) (466)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260 620,903 175,133	currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF DKK GBP HKD ILS NZD	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035 2,508,732 309,872	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755) (466) (1,095)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260 620,903 175,133 1,476,081	currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF DKK GBP HKD ILS NZD SEK	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035 2,508,732 309,872 16,852,056	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755) (466) (1,095) (9,312)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260 620,903 175,133 1,476,081 664,872	currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF DKK GBP HKD ILS NZD SEK SGD	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035 2,508,732 309,872 16,852,056 974,942	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755) (466) (1,095) (9,312) (6,812)	% of Net assets (0.01) (0.01)
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260 620,903 175,133 1,476,081 664,872 43,349,591	currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF DKK GBP HKD ILS NZD SEK SGD USD	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035 2,508,732 309,872 16,852,056 974,942 47,128,072	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755) (466) (1,095) (9,312) (6,812) (661,756)	% of Net assets
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260 620,903 175,133 1,476,081 664,872 43,349,591 2,319,866	currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF DKK GBP HKD ILS NZD SEK SGD USD AUD SEK SGD AUD OHD AUD OHD AUD OHD OHD OHD OHD OHD OHD OHD OHD OHD OH	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035 2,508,732 309,872 16,852,056 974,942 47,128,072 4,437,879	State Street Bank and Trust	05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755) (466) (1,095) (9,312) (6,812) (661,756) (31,444)	% of Net assets (0.01) (0.01)
CAD CHF CHF DKK DKK DKK EUR	Buy amount 1,800 71 16,394 46,396 7,522 66,836 2,379,327 2,704,359 1,088,285 30,614 4,005,838 405,260 620,903 175,133 1,476,081 664,872 43,349,591	currency sell USD GBP SGD EUR GBP SGD AUD CAD CHF DKK GBP HKD ILS NZD SEK SGD USD	sell amount 1,321 64 24,736 6,224 860 13,087 3,885,738 4,005,080 1,063,617 228,327 3,419,750 3,444,035 2,508,732 309,872 16,852,056 974,942 47,128,072	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	(6) (3) (2) (5) (51) (44,873) (28,352) (17,532) (4) (29,137) (6,755) (466) (1,095) (9,312) (6,812) (661,756)	% of Net assets (0.01) (0.01)

MGI Funds plc Mercer Global Small Cap Equity Fund

Financial liabilities held for trading (2023: (0.09%)) (continued) Financial derivative instruments (2023: (0.09%)) (continued) Open forward foreign currency contracts (2023: (0.09%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
GBP	1,063,758	CHF	1,217,761	State Street Bank and Trust	05/07/2024	(10,939)	-
GBP	1,029	DKK	9,076	State Street Bank and Trust	05/07/2024	(2)	-
GBP	2,066	DKK	18,169	State Street Bank and Trust	06/08/2024	(4)	-
GBP	8,596	EUR	10,159	State Street Bank and Trust	05/07/2024	(27)	-
GBP	17,246	EUR	20,341	State Street Bank and Trust	06/08/2024	(32)	-
GBP	396,590	HKD	3,947,945	State Street Bank and Trust	05/07/2024	(4,360)	-
GBP	1,462	HKD	14,431	State Street Bank and Trust	06/08/2024	(2)	-
GBP	583	NOK	7,871	State Street Bank and Trust	05/07/2024	(2)	_
GBP	2,405	NOK	32,391	State Street Bank and Trust	06/08/2024	(3)	_
GBP	80	NZD	165	State Street Bank and Trust	05/07/2024	-	_
GBP	625	NZD	1,298	State Street Bank and Trust	06/08/2024	(1)	_
GBP	5,270	SEK	70,611	State Street Bank and Trust	06/08/2024	(16)	_
GBP	593,244	SGD	1,019,455	State Street Bank and Trust	05/07/2024	(2,402)	_
GBP	1,981	SGD	3,398	State Street Bank and Trust	06/08/2024	(7)	_
GBP	42,398,291	USD	53,992,238	State Street Bank and Trust	05/07/2024	(395,618)	(0.05)
GBP	250,582	USD	317,042	State Street Bank and Trust	06/08/2024	(212)	(0.00)
HKD	82	GBP	8	State Street Bank and Trust	05/07/2024	(212)	_
ILS	26,559	EUR	6,610	State Street Bank and Trust	05/07/2024	(35)	-
ILS	25,720	GBP	5,469	State Street Bank and Trust	05/07/2024		-
						(85)	-
ILS	258	SGD	93	State Street Bank and Trust	05/07/2024	(0.504)	-
JPY	15,589,675	EUR	92,820	State Street Bank and Trust	05/07/2024	(2,534)	-
JPY	14,948,038	GBP	75,050	State Street Bank and Trust	05/07/2024	(1,903)	-
JPY	22,457,624	SGD	194,064	State Street Bank and Trust	05/07/2024	(3,541)	-
NOK	13,413	GBP	1,003	State Street Bank and Trust	05/07/2024	(8)	-
NZD	35	EUR	20	State Street Bank and Trust	05/07/2024	- (0)	-
NZD	3,125	GBP	1,507	State Street Bank and Trust	05/07/2024	(2)	-
NZD	4,776	SGD	3,946	State Street Bank and Trust	05/07/2024	(2)	-
SEK	1,910	EUR	169	State Street Bank and Trust	05/07/2024	(1)	-
SEK	171,502	GBP	12,853	State Street Bank and Trust	05/07/2024	(52)	-
SEK	274,744	SGD	35,248	State Street Bank and Trust	05/07/2024	(65)	-
SEK	16,673	USD	1,588	State Street Bank and Trust	05/07/2024	(14)	-
SGD	1,803,951	AUD	2,008,385	State Street Bank and Trust	05/07/2024	(10,115)	-
SGD	821,921	CHF	547,546	State Street Bank and Trust	05/07/2024	(2,992)	-
SGD	19	GBP	11	State Street Bank and Trust	05/07/2024	-	-
SGD	306,060	HKD	1,772,978	State Street Bank and Trust	05/07/2024	(1,238)	-
SGD	33,135,468	USD	24,555,379	State Street Bank and Trust	05/07/2024	(102,136)	(0.01)
USD	318,709	AUD	478,757	State Street Bank and Trust	05/07/2024	(1,051)	-
USD	144,281	CHF	129,697	State Street Bank and Trust	05/07/2024	(103)	-
USD	17,304	GBP	13,709	State Street Bank and Trust	05/07/2024	(26)	-
USD	53,724	HKD	419,963	State Street Bank and Trust	05/07/2024	(70)	-
Unrealised lo	oss on open forw	ard foreign currer	ncy contracts			(1,387,403)	(0.16)
Total financia	al derivative instr	uments at negativ	e fair value			(1,387,403)	(0.16)
Total financia	al liabilities held 1	for trading				(1,387,403)	(0.16)
						Fair value US\$	% of Net assets
Total investo	anto at fair value	through profit of	r loss/held for trad	ina		820,108,793	97.20

Financial derivative instruments settled to market (2023: 0.02%)

Futures contracts (2023: 0.02%)

1 444.00 0011114010 (2020. 0.02	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
Euro Stoxx 50	8	EUR	Goldman Sachs	20/09/2024	422,355	365	
FTSE 100 Index Futures	4	GBP	Goldman Sachs	20/09/2024	415,231	1,018	-
OMXS30 Index Futures	10	SEK	Goldman Sachs	19/07/2024	243,433	1,094	-
Russell 2000 E-Mini Futures	38	USD	Goldman Sachs	20/09/2024	3,923,500	12,660	-
S&P 60 Index Futures	2	CAD	Goldman Sachs	19/09/2024	383,089	577	-
SPI 200 Futures	2	AUD	Goldman Sachs	19/09/2024	259,527	1,603	-
TOPIX Index Futures	4	JPY	Goldman Sachs	12/09/2024	698,869	12,365	-
Unrealised gain on futures co	ntracts settled to r	market				29,682	•
Total financial derivative instr	uments settled to	market at positiv	e fair value			29,682	-
Variation margin received on fina	ancial derivative inst	truments settled to	o market			(29,682)	-
Total financial derivative instr	uments settled to	market				-	-
						Fair value US\$	% of Net assets
Cash (2023: 5.43%)						17,953,824	2.13
Net current assets (2023: 0.19%)					122,688	0.01
Net assets attributable to hold	lers of redeemable	participating sh	nares			843,770,940	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

_			
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India	0.01%
Malta	0.01%
Thailand	0.04%
Turkey	0.82%
·	

Financial derivative instruments settled to market

Futures contracts 0.00%

MGI Funds plc Mercer Global Small Cap Equity Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	96.22
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.12
Deposits;	0.66
Financial derivative instruments dealt in on a regulated market;	0.10
Over the Counter financial derivative instruments;	0.08
Other current assets	2.82
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Flughafen Zurich AG	State Street Bank and Trust	4,500	995,048

Financial assets at fair value through profit or loss (2023: 93.52%) Transferable securities (2023: 91.22%)

Equities (2023: 90.99%)

Equities (2020: 30:33/8)	Shares	Fair value US\$	% of Net assets
Australia (2023: 0.53%) Sonic Healthcare Ltd.	142,640	2,505,394	0.38
Austria (2023: 0.03%)			
Oberbank AG	1,632	122,437	0.02
Telekom Austria AG	49,537	494,811	0.07
UNIQA Insurance Group AG	74,317	634,008	0.10
		1,251,256	0.19
Belgium (2023: 0.27%)		50.000	0.04
Colruyt Group NV Groupe Bruxelles Lambert NV	1,117 21,628	53,369 1,544,935	0.01 0.23
		1,598,304	0.24
Bermuda (2023: 0.17%)			
Arch Capital Group Ltd.	1,700	171,513	0.03
Everest Group Ltd.	1,550	590,581	0.09
Guoco Group Ltd.	43,202	386,789	0.06
Hamilton Insurance Group Ltd.	24,985	416,000	0.06
Hongkong Land Holdings Ltd.	105,800	341,734	0.05
RenaissanceRe Holdings Ltd.	650	145,282	0.02
VTech Holdings Ltd.	61,600	460,773	0.07
Brazil (2023: 0.37%)		2,512,672	0.38
Ambev SA	495,593	1,015,966	0.15
Itausa SA	471,505	833,598	0.13
Canada (2022) 1 069()		1,849,564	0.28
Canada (2023: 1.96%) Agnico Eagle Mines Ltd.	8,054	526,672	0.08
Barrick Gold Corp.	72,604	1,211,035	0.18
Canadian Pacific Kansas City Ltd.	57,545	4,530,518	0.68
George Weston Ltd.	8,800	1,265,577	0.19
Loblaw Cos. Ltd.	3,200	371,133	0.06
Nutrien Ltd.	14,776	752,246	0.11
Power Corp. of Canada	40,809	1,133,890	0.17
Waste Connections, Inc.	167	29,285	0.17
Wheaton Precious Metals Corp.	22,972	1,204,192	0.18
		11,024,548	1.65
Cayman Islands (2023: Nil)			
Alibaba Group Holding Ltd. (Hong Kong	_		
listing)	123,664	1,116,673	0.17
CK Asset Holdings Ltd.	123,500	462,686	0.07
HKT Trust & HKT Ltd.	2,627,815	2,948,441	0.44
NetEase, Inc.	153,000	2,921,882	0.44
France (2023: 2.39%)		7,449,682	1.12
Altamir	770	20,549	
Danone SA			0 E 1
Eiffage SA	55,986 4,486	3,424,972 412,323	0.51 0.06
Legrand SA	6,505	645,862	0.00
	6,505 479		
LVMH Moet Hennessy Louis Vuitton SE Sanofi SA	13,322	366,340	0.06
Sodexo SA	7,046	1,284,151 634,330	0.19 0.10
JUGENU JA	1,040	004,000	0.10

	Shares	Fair value US\$	% of Net assets
France (2023: 2.39%) (continued)			
Vinci SA	36,666	3,866,019	0.58
Wendel SE	2,903	256,993	0.04
Germany (2023: 0.88%)		10,911,539	1.64
Beiersdorf AG	30,866	4,517,163	0.68
Brenntag SE	3,818	257,628	0.04
Henkel AG & Co. KGaA - Pref	45,735	4,079,154	0.61
Merck KGaA	2,817	467,209	0.07
MVV Energie AG	1,187	38,928	- 0.40
Siemens AG	14,227	2,648,847	0.40
Guernsey (2023: Nil)		12,008,929	1.80
Amdocs Ltd.	30,131	2,377,938	0.36
Hong Kong (2023: 1.11%)			
Hysan Development Co. Ltd.	77,920	111,979	0.02
PCCW Ltd.	3,625,067	1,815,458	0.27
Regal Real Estate Investment Trust	700,000	45,726	0.01
Ireland (2023: 1.56%)		1,973,163	0.30
Accenture PLC	2,290	694,809	0.10
Aon PLC	12,961	3,805,090	0.57
ICON PLC	15,843	4,966,305	0.75
Medtronic PLC	20,945	1,648,581	0.25
Willis Towers Watson PLC	19,849	5,203,217	0.78
Israel (2023: 1.09%)		16,318,002	2.45
Check Point Software Technologies Ltd.	39,541	6,524,265	0.98
FIBI Holdings Ltd.	1,852	73,004	0.01
First International Bank of Israel Ltd.	15,935	604,034	0.09
Ituran Location & Control Ltd.	8,343	205,572	0.03
Nice Ltd. Radware Ltd.	2,087 35,193	341,315	0.05 0.10
Rami Levy Chain Stores Hashikma	30,193	641,920	0.10
Marketing 2006 Ltd.	7,581	399,254	0.06
Tower Semiconductor Ltd. (USA listing)	4,155	163,333	0.02
Japan (2023: 4.57%)		8,952,697	1.34
Aeon Delight Co. Ltd.	2,600	64,410	0.01
Aeon Kyushu Co. Ltd.	3,200	54,507	0.01
Anritsu Corp.	29,200	223,820	0.03
Arcs Co. Ltd.	27,600	498,777	0.07
Artience Co. Ltd.	11,800	246,475	0.04
Axial Retailing, Inc. Belc Co. Ltd.	4,000	25,488	0.01
Bourbon Corp.	1,300 3,800	61,582 55,703	0.01 0.01
Canon Marketing Japan, Inc.	15,300	425,539	0.06
Cawachi Ltd.	16,900	308,877	0.05
Chofu Seisakusho Co. Ltd.	4,500	61,768	0.01
Chudenko Corp.	6,500	130,113	0.02
Duskin Co. Ltd.	9,300	212,005	0.03
Earth Corp.	400	12,010	0.40
Ezaki Glico Co. Ltd. FANUC Corp.	40,300 52,135	1,047,459 1,428,964	0.16 0.21
77.1100 ooip.	٥٤, ١٥٥	1,720,007	U. <u>L</u> I

Financial assets at fair value through profit or loss (2023: 93.52%) (continued) Transferable securities (2023: 91.22%) (continued) Equities (2023: 90.99%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (2023: 4.57%) (continued)			
Fujicco Co. Ltd.	4,400	50,822	0.01
Heiwado Co. Ltd.	68,000	1,021,310	0.15
Hirose Electric Co. Ltd.	4,180	461,759	0.07
Hokuto Corp.	36,600	432,301	0.06
Hoshizaki Corp.	18,500	586,765	0.09
House Foods Group, Inc.	25,800	456,464	0.07
Itochu Enex Co. Ltd.	94,100	889,756	0.13
Itoham Yonekyu Holdings, Inc.	6,400	170,882	0.03
Kaken Pharmaceutical Co. Ltd.	66,000	1,579,634	0.24
Kameda Seika Co. Ltd.	5,000	131,947	0.02
Kewpie Corp.	37,500	745,757	0.11
Keyence Corp.	800	350,864	0.05
Komatsu Ltd. Komeri Co. Ltd.	21,800	633,021	0.09
Lion Corp.	14,300 108,100	310,696 842,704	0.05 0.13
Megmilk Snow Brand Co. Ltd.	36,200	585,330	0.13
Mitsubishi Electric Corp.	80,500	1,284,867	0.03
Mitsubishi Shokuhin Co. Ltd.	8,500	288,512	0.04
MS&AD Insurance Group Holdings, Inc.	83,091	1,846,639	0.28
Nippn Corp.	49,500	718,529	0.11
Noevir Holdings Co. Ltd.	3,100	108,691	0.02
Okaya & Co. Ltd.	300	32,078	-
Okinawa Cellular Telephone Co.	23,500	573,402	0.09
Prima Meat Packers Ltd.	5,400	79,963	0.01
Raito Kogyo Co. Ltd.	20,200	263,708	0.04
San-A Co. Ltd.	28,600	897,862	0.13
Sanki Engineering Co. Ltd.	24,800	328,231	0.05
Sanyo Chemical Industries Ltd.	7,100	175,889	0.03
Secom Co. Ltd.	20,515	1,211,183	0.18
Shimano, Inc.	8,221	1,269,742	0.19
Shinkin Central Bank	22	35,545	0.01
Showa Sangyo Co. Ltd.	12,500	244,390	0.04
SK Kaken Co. Ltd. SMC Corp.	500 1,371	26,731 650,641	0.10
Sompo Holdings, Inc.	59,609	1,272,889	0.10
T Hasegawa Co. Ltd.	2,900	60,394	0.13
Takamatsu Construction Group Co. Ltd.	7,200	138,754	0.02
TOKAI Holdings Corp.	256,100	1,566,595	0.24
Torii Pharmaceutical Co. Ltd.	4,600	105,091	0.02
United Super Markets Holdings, Inc.	54,400	295,910	0.04
USS Co. Ltd.	12,600	106,018	0.02
Wowow, Inc.	6,400	44,521	0.01
Yaoko Co. Ltd.	22,200	1,344,476	0.20
Zenkoku Hosho Co. Ltd.	9,500	349,975	0.05
		29,428,735	4.42
Jersey (2023: Nil) Ferguson PLC (US listing)	2,050	396,982	0.06
Mexico (2023: 0.37%) Fomento Economico Mexicano SAB de			
CV - ADR	16,275	1,752,004	0.26
Industrias Penoles SAB de CV	18,332	238,114	0.04
		1,990,118	0.30
Netherlands (2023: 1.98%)			
Acomo NV	1,396	25,764	- 4.00
ASML Holding NV (Netherlands listing)	8,503	8,786,846	1.32
Heineken Holding NV	8,412	663,996	0.10

Netherlands (2023: 1.98%) (continued)		Shares	Fair value US\$	% of Net assets
Koninklijke Ahold Delhaize NV 581,273 2,076,792 0.31	Netherlands (2023: 1.98%) (continued)			
Pluxee NV		68,629	2,029,332	0.31
Prosus NV 54,979 1,959,805 0.30 Qiagen NV 3,825 157,169 0.02 New Zealand (2023: 0.23%) 15,903,525 2.39 Norway (2023: 0.74%) 0.08 Norrosult Norge AS 17,148 55,080 0.01 Orkla ASA 342,831 2,793,199 0.42 SpareBank 1 Sorost-Norge 6,540 41,288 - Sparebanken Vest 5,509 64,934 0.01 Telenor ASA 251,133 2,870,428 0.43 Portugal (2023: 0.18%) NOS SGPS SA 258,813 916,751 0.14 Singapore (2023: 0.12%) 3,00 14,637 0.44 Singapore (2023: 0.12%) 4,637 0.04 Hong Leong Finance Ltd. 8,300 14,637 0.24 SBS Transit Ltd. 2,500 2,5617 0.01 Sheng Siong Group Ltd. 23,300 25,617 0.01 NAVER Corp. 4,578 55,5081 0.08 Spain (2023: 1,23%) 4,784 <t< td=""><td>Koninklijke KPN NV</td><td>541,273</td><td>2,076,792</td><td>0.31</td></t<>	Koninklijke KPN NV	541,273	2,076,792	0.31
Prosus NV	Pluxee NV			0.03
New Zealand (2023: 0.23%) Spark New Zealand Ltd.	Prosus NV			0.30
New Zealand (2023: 0.23%) Spark New Zealand Ltd.	Qiagen NV			0.02
Spark New Zealand Ltd.	New Zealand (2023: 0.23%)		15,903,525	2.39
Norconsult Norge AS		217,036	550,164	0.08
Norconsult Norge AS	Norway (2023: 0.74%)			
SpareBank 1 Sorost-Norge 6,540 41,288 - Sparebanken Vest 5,509 64,934 0.01 Telenor ASA 251,133 2,870,428 0.43 Portugal (2023: 0.18%) NOS SGPS SA 258,813 916,751 0.14 Singapore (2023: 0.12%) Hong Leong Finance Ltd. 8,300 14,637 - Oversea-Chinese Banking Corp. Ltd. 150,700 1,604,576 0.24 SBS Transit Ltd. 5,600 10,206 - Sheng Siong Group Ltd. 23,300 25,617 0.01 Spain (2023: 0.47%) Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.0	Norconsult Norge AS	17,148	55,080	0.01
Sparebanken Vest 5,509	Orkla ASA	342,831	2,793,199	0.42
Sparebanken Vest 5,509	SpareBank 1 Sorost-Norge	6,540	41,288	-
Portugal (2023: 0.18%) NOS SGPS SA 258,813 916,751 0.14 Singapore (2023: 0.12%) Hong Leong Finance Ltd. 8,300 14,637 - Oversea-Chinese Banking Corp. Ltd. 150,700 1,604,576 0.24 SBS Transit Ltd. 5,600 10,206 - Sheng Siong Group Ltd. 23,300 25,617 0.01 South Korea (2023: 0.47%) Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) ABB Ltd. 39,25 2,173,514 0.32 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) ABB Ltd. 39,25 2,173,514 0.32 Switzerland (2023: 4.01%) ABB Ltd. 39,25 3,705,050 0.85 Garmin Ltd. 3,200 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02	- ·	5,509	64,934	0.01
Portugal (2023: 0.18%) NOS SGPS SA 258,813 916,751 0.14 Singapore (2023: 0.12%) Hong Leong Finance Ltd. 8,300 14,637 - Oversea-Chinese Banking Corp. Ltd. 150,700 1,604,576 0.24 SBS Transit Ltd. 5,600 10,206 - Sheng Siong Group Ltd. 23,300 25,617 0.01 T,655,036 0.25 South Korea (2023: 0.47%) Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Giraudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02	Telenor ASA	251,133	2,870,428	0.43
NOS SGPS SA 258,813 916,751 0.14	D 1/0000 0 400()		5,824,929	0.87
Hong Leong Finance Ltd.	• ,	258,813	916,751	0.14
Hong Leong Finance Ltd.	Singapore (2023: 0.12%)			
Oversea-Chinese Banking Corp. Ltd. 150,700 1,604,576 0.24 SBS Transit Ltd. 5,600 10,206 - Sheng Siong Group Ltd. 23,300 25,617 0.01 South Korea (2023: 0.47%) Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Share		8 300	14 637	_
SBS Transit Ltd. 5,600 10,206 - Sheng Siong Group Ltd. 23,300 25,617 0.01 South Korea (2023: 0.47%) Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Basellandschaftliche Kantonalbank <td></td> <td></td> <td></td> <td>∩ 24</td>				∩ 24
Sheng Siong Group Ltd. 23,300 25,617 0.01 South Korea (2023: 0.47%) Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Swetzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58<	9 .			0.24
South Korea (2023: 0.47%) Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Sweitzerland (2023: 4.01%)				0.01
Hyundai Mobis Co. Ltd. 3,142 574,074 0.09 NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12			1,655,036	0.25
NAVER Corp. 4,578 555,081 0.08 Samsung Electronics Co. Ltd Pref 43,921 2,029,332 0.30 Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Cie Financiere Richemont SA 36,553 5,705,050 <td>South Korea (2023: 0.47%)</td> <td></td> <td></td> <td></td>	South Korea (2023: 0.47%)			
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Spain (2023: 1.23%) 3,158,487 0.47 Spain (2023: 1.23%) 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 2,125,662 0.32 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) 38,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 82	NAVER Corp.	4,578	555,081	0.08
Spain (2023: 1.23%) Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantona	Samsung Electronics Co. Ltd Pref	43,921	2,029,332	0.30
Aena SME SA 17,746 3,575,625 0.54 Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35<	Spain (2022: 1 229/)		3,158,487	0.47
Amadeus IT Group SA 48,291 3,216,112 0.48 Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02		17 7/16	3 575 625	0.54
Corp. Financiera Alba SA 1,194 65,135 0.01 Ebro Foods SA 21,705 361,497 0.05 Iberdrola SA 96,065 1,247,333 0.19 Redeia Corp. SA 61,186 1,070,202 0.16 Sweden (2023: 0.35%) Essity AB 11,988 307,222 0.05 Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 2,125,662 0.32 Switzerland (2023: 4.01%) 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071<				
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Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02	Sweden (2023: 0.35%)			
Investor AB B-Shares 54,240 1,486,322 0.22 Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02	,	11,988	307,222	0.05
Svenska Handelsbanken AB A-Shares 34,841 332,118 0.05 Switzerland (2023: 4.01%) 2,125,662 0.32 ABB Ltd. 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02	*			0.22
Switzerland (2023: 4.01%) ABB Ltd. 39,125 2,173,514 0.32 Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02				
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Basellandschaftliche Kantonalbank 58 54,476 0.01 Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02		00 :	0	
Chubb Ltd. 3,220 821,358 0.12 Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02				
Cie Financiere Richemont SA 36,553 5,705,050 0.85 Garmin Ltd. 2,350 382,862 0.06 Givaudan SA 350 1,659,248 0.25 Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02				
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Graubuendner Kantonalbank 35 68,162 0.01 Investis Holding SA 1,006 113,071 0.02				
Investis Holding SA 1,006 113,071 0.02				
Nestle SA 46,085 4,703,891 0.70	=			
	Nestle SA	46,085	4,703,891	0.70

Financial assets at fair value through profit or loss (2023: 93.52%) (continued) Transferable securities (2023: 91.22%) (continued) Equities (2023: 90.99%) (continued)

Equities (2023: 90.99%) (continued)			
	Shares	Fair value US\$	% of Net assets
Switzerland (2023: 4.01%) (continued)	1		
Novartis AG	6,748	722,185	0.11
Plazza AG	350	117,627	0.02
Roche Holding AG (Switzerland listing)	20,553	5,706,625	0.86
Schindler Holding AG	6,070	1,525,268	0.23
Schindler Holding AG (Voting Rights)	730	181,972	0.03
Swisscom AG	4,901	2,757,017	0.41
Walliser Kantonalbank	388	48,792	0.01
		26,741,118	4.01
Taiwan (2023: 1.10%)			
Taiwan Semiconductor Manufacturing			
Co. Ltd ADR	35,316	6,138,274	0.92
Thailand (2023: 0.10%)			
Bangkok Bank PCL - NVDR	139,800	497,143	0.07
United Kingdom (2023: 3.82%)			
Berkeley Group Holdings PLC	22,375	1,297,680	0.19
Derwent London PLC	11,561	330,282	0.05
Diageo PLC	242,399	7,628,237	1.14
Fresnillo PLC	15,827	112,439	0.02
GSK PLC (UK listing)	1,846	35,691	-
Haleon PLC	358,251	1,460,942	0.22
Lloyds Banking Group PLC (Voting		0.40.00.4	0.11
Rights)	1,315,095	910,004	0.14
London Stock Exchange Group PLC	17,813	2,116,636	0.32
Noble Corp. PLC (US listing)	6,658	297,280	0.04
Reckitt Benckiser Group PLC	36,116	1,954,914	0.29
RELX PLC - ADR (UK listing)	36,851	1,695,167	0.25
Sage Group PLC	227,069	3,124,407	0.47
Shell PLC (UK listing)	13,041	467,188	0.07
St. James's Place PLC	111,499	770,269	0.12
Tesco PLC	319,791	1,236,998	0.19
Unilever PLC (Netherlands listing)	143,762	7,901,068	1.19
United States of America (2023: 60.18	90/.)	31,339,202	4.70
3M Co.	1,300	132,847	0.02
A O Smith Corp.	200	16,356	0.02
Abbott Laboratories	8,000	831,280	0.13
AbbVie, Inc.	4,630	794,138	0.12
Acuity Brands, Inc.	260	62,774	0.01
Adobe, Inc.	980	544,429	0.08
Albertsons Cos., Inc.	20,400	402,900	0.06
Align Technology, Inc.	5,994	1,447,131	0.22
Allstate Corp.	3,250	518,895	0.08
Alphabet, Inc Class A	115,399	21,019,928	3.15
Alphabet, Inc Class C	23,747	4,355,675	0.65
Amazon.com, Inc.	50,256	9,711,972	1.46
American Express Co.	10,095	2,337,497	0.35
Ameriprise Financial, Inc.	670	286,217	0.04
AMETEK, Inc.	15,702	2,617,680	0.39
Amgen, Inc.	2,280	712,386	0.11
Amphenol Corp.	37,594	2,532,708	0.38
Analog Devices, Inc.	8,860	2,022,384	0.30
Apple, Inc.	34,797	7,328,944	1.10
Applied Materials, Inc.	2,530	597,055	0.09
AptarGroup, Inc.	20,815	2,930,960	0.44
Arista Networks, Inc.	1,680	588,806	0.09
•	,	,	

	Shares	Fair value US\$	% of Net assets
United States of America (2023: 60.1	8%) (continue	ed)	
AT&T, Inc.	50,300	961,233	0.14
Autodesk, Inc.	17,567	4,346,954	0.65
Automatic Data Processing, Inc.	38,582	9,209,138	1.38
AutoZone, Inc.	82	243,056	0.04
Bank of New York Mellon Corp.	43,786	2,622,344	0.39
Becton Dickinson & Co.	19,728	4,610,631	0.69
Berkshire Hathaway, Inc Class A	11.010	1,224,482	0.18
Berkshire Hathaway, Inc Class B Biogen, Inc.	11,012	4,479,682	0.67
Bio-Rad Laboratories, Inc.	1,450 11,567	336,139 3,159,063	0.05 0.47
Booking Holdings, Inc.	1,817	7,198,046	1.08
Boston Properties, Inc.	8,191	504,238	0.08
Bristol-Myers Squibb Co.	3,700	153,661	0.02
Broadcom, Inc.	188	301,840	0.02
Broadridge Financial Solutions, Inc.	250	49,250	0.01
Brown & Brown, Inc.	7,574	677,191	0.10
Cadence Design Systems, Inc.	2,530	778,608	0.12
Cardinal Health, Inc.	2,427	238,623	0.04
Casey's General Stores, Inc.	1,990	759,304	0.11
Caterpillar, Inc.	660	219,846	0.03
Cboe Global Markets, Inc.	2,500	425,150	0.06
CDW Corp.	2,800	626,752	0.09
Cencora, Inc.	9,980	2,248,494	0.34
Centene Corp.	8,000	530,400	0.08
CH Robinson Worldwide, Inc.	26,777	2,359,589	0.35
Charles Schwab Corp.	9,712	715,677	0.11
Charter Communications, Inc.	13,671	4,087,082	0.61
Chemed Corp.	5,612	3,044,959	0.46
Cheniere Energy, Inc.	3,050	533,232	0.08
Church & Dwight Co., Inc.	28,586	2,963,796	0.45
Cigna Group	1,980	654,529	0.10
Cintas Corp.	4,616	3,232,400	0.49
Cisco Systems, Inc.	89,005	4,228,628	0.63
Clean Harbors, Inc.	2,710	612,867	0.09
Clorox Co.	22,410	3,058,293	0.46
CME Group, Inc.	850	167,110	0.03
CNA Financial Corp.	4,500	207,315	0.03
Coca-Cola Co.	63,969	4,071,627	0.61
Colgate-Palmolive Co. Comcast Corp.	60,223 72,938	5,844,040	0.88 0.43
CommVault Systems, Inc.	26,413	2,856,252 3,211,028	0.43
Consolidated Edison, Inc.	19,679	1,759,696	0.40
Constellation Brands, Inc.	1,500	385,920	0.20
Cooper Cos., Inc.	24,445	2,134,049	0.32
Costco Wholesale Corp.	5,003	4,252,500	0.64
CSX Corp.	4,600	153,870	0.02
Cummins, Inc.	4,822	1,335,356	0.20
Curtiss-Wright Corp.	2,090	566,348	0.09
CVS Health Corp.	1,800	106,308	0.02
Darden Restaurants, Inc.	750	113,490	0.02
Deere & Co.	1,264	472,268	0.07
DENTSPLY SIRONA, Inc.	31,220	777,690	0.12
Dolby Laboratories, Inc.	26,398	2,091,514	0.31
Donaldson Co., Inc.	5,700	407,892	0.06
Douglas Emmett, Inc.	30,348	403,932	0.06
DTE Energy Co.	5,900	654,959	0.10
Ecolab, Inc.	13,923	3,313,674	0.50
Electronic Arts, Inc.	55,223	7,694,221	1.15

Financial assets at fair value through profit or loss (2023: 93.52%) (continued) Transferable securities (2023: 91.22%) (continued) Equities (2023: 90.99%) (continued)

Equities (2023: 90.99%) (continued)		Fair value	% of			Fair value	% of
	Shares	US\$	Net assets		Shares	US\$	Net assets
United States of America (2023: 60.18				United States of America (2023: 60.18			
Elevance Health, Inc.	14,837	8,039,577	1.21	Netflix, Inc.	350	236,208	0.04
Eli Lilly & Co.	1,704	1,542,768	0.23	Neurocrine Biosciences, Inc.	800	110,136	0.02
EMCOR Group, Inc.	1,260	460,001	0.07	NewMarket Corp.	660	340,276	0.05
Encompass Health Corp.	2,700	231,633	0.04	Newmont Corp.	36,002	1,507,404	0.23
Entergy Corp.	5,100	545,700	0.08	NOV, Inc.	89,111	1,694,000	0.25
EOG Resources, Inc.	4,800	604,176	0.09	Nuveen Churchill Direct Lending Corp.	4,880	84,912	0.01
Equity Residential	20,501	1,421,539	0.21	NVIDIA Corp.	44,434	5,489,376	0.82
Expeditors International of Washington,				OGE Energy Corp.	6,200	221,340	0.03
Inc.	7,020	876,026	0.13	ONEOK, Inc.	8,958	730,525	0.11
Extra Space Storage, Inc.	3,826	594,599	0.09	Oracle Corp. (US listing)	41,167	5,812,780	0.87
F5, Inc.	15,855	2,730,707	0.41	Parker-Hannifin Corp.	1,050	531,101	0.08
FactSet Research Systems, Inc.	6,920	2,825,228	0.42	PepsiCo, Inc.	23,711	3,910,655	0.59
FedEx Corp.	60	17,990	-	Performance Food Group Co.	2,100	138,831	0.02
Fidelity National Financial, Inc.	14,233	703,395	0.11	Pilgrim's Pride Corp.	3,400	130,866	0.02
Fisery, Inc.	30,606	4,561,518	0.68	Post Holdings, Inc.	1,600	166,656	0.03
General Mills, Inc.	3,000	189,780	0.03	PPG Industries, Inc.	2,827	355,891	0.05
Gilead Sciences, Inc.	8,300	569,463	0.09	Procter & Gamble Co.	25,842	4,261,863	0.64
Graco, Inc.	29,921	2,372,137	0.36	Progressive Corp.	2,290	475,656	0.07
Grand Canyon Education, Inc.	11,328	1,584,900	0.24	Public Service Enterprise Group, Inc.	5,800	427,460	0.06
Hartford Financial Services Group, Inc.	2,000	201,080	0.03	QUALCOMM, Inc.	3,540	705,097	0.11
HCA Healthcare, Inc.	10,640	3,418,419	0.51	Regeneron Pharmaceuticals, Inc.	2,541	2,670,667	0.40
HF Sinclair Corp.	2,900	154,686	0.02	Reinsurance Group of America, Inc.	2,270	465,963	0.40
Home Depot, Inc.	3,060	1,053,374	0.16	Reliance, Inc.	6,057	1,729,879	0.07
HP, Inc.	2,100	73,542	0.10	Republic Services, Inc.		3,914,202	0.20
	26,437	1,602,611	0.24		20,141		
Incyte Corp.	23,141		0.40	Reynolds Consumer Products, Inc.	2,000	55,960	0.01
Ingredion, Inc.	26,765	2,654,273 3,663,861	0.40	Roper Technologies, Inc.	6,721	3,788,359	0.57
Intercontinental Exchange, Inc.				Ross Stores, Inc.	4,210	611,797	0.09
International Business Machines Corp.	5,700	985,815	0.15	Royal Gold, Inc.	18,266	2,286,173	0.34
Intuit, Inc.	9,388	6,169,887	0.93	RPM International, Inc.	12,220	1,315,850	0.20
IPG Photonics Corp.	10,258	865,673	0.13	S&P Global, Inc.	7,631	3,403,426	0.51
IQVIA Holdings, Inc.	680	143,779	0.02	Salesforce, Inc.	8,363	2,150,127	0.32
Johnson & Johnson	51,812	7,572,842	1.14	Seaboard Corp.	14	44,250	0.01
JPMorgan Chase & Co.	6,100	1,233,786	0.19	SEI Investments Co.	5,580	360,970	0.05
Kellanova	10,319	595,200	0.09	ServiceNow, Inc.	1,110	873,204	0.13
Kimberly-Clark Corp.	27,161	3,753,650	0.56	Sherwin-Williams Co.	287	85,649	0.01
KLA Corp.	790	651,363	0.10	Snap-on, Inc.	1,690	441,749	0.07
Kraft Heinz Co.	14,811	477,210	0.07	SS&C Technologies Holdings, Inc.	5,500	344,685	0.05
Kroger Co.	13,500	674,055	0.10	Stryker Corp.	100	34,025	0.01
Lincoln Electric Holdings, Inc.	560	105,638	0.02	Synopsys, Inc.	260	154,716	0.02
Loews Corp.	8,300	620,342	0.09	Sysco Corp.	22,694	1,620,125	0.24
Lowe's Cos., Inc.	1,520	335,099	0.05	Target Corp.	650	96,226	0.01
Manhattan Associates, Inc.	580	143,074	0.02	TD SYNNEX Corp.	4,300	496,220	0.07
Markel Group, Inc.	426	671,231	0.10	Texas Instruments, Inc.	9,277	1,804,655	0.27
Marsh & McLennan Cos., Inc.	3,310	697,483	0.10	Texas Roadhouse, Inc.	100	17,171	-
Mastercard, Inc.	12,642	5,577,145	0.84	Thermo Fisher Scientific, Inc.	5,873	3,247,769	0.49
McDonald's Corp.	3,150	802,746	0.12	T-Mobile U.S., Inc.	5,130	903,803	0.14
McKesson Corp.	6,562	3,832,470	0.58	Travelers Cos., Inc.	9,199	1,870,525	0.28
Merck & Co., Inc.	25,192	3,118,770	0.47	U.S. Bancorp	19,756	784,313	0.12
Meta Platforms, Inc.	10,230	5,158,171	0.77	UGI Corp.	11,202	256,526	0.04
Microsoft Corp. (US listing)	49,665	22,197,772	3.33	Union Pacific Corp.	2,790	631,265	0.10
Molina Healthcare, Inc.	1,260	374,598	0.06	United Therapeutics Corp.	930	296,252	0.04
Mondelez International, Inc.	49,592	3,245,300	0.49	UnitedHealth Group, Inc.	12,432	6,331,120	0.95
Monster Beverage Corp.	38,976	1,946,851	0.29	Universal Health Services, Inc.	11,156	2,063,079	0.33
Moody's Corp.	17,778	7,483,294	1.12	Valero Energy Corp.	2,500	391,900	0.06
Motorola Solutions, Inc.	13,005	5,020,580	0.75	VeriSign, Inc.	21,579	3,836,746	0.58
MSA Safety, Inc.	900	168,921	0.73	Verisk Analytics, Inc.	8,016	2,160,713	0.32
Murphy USA, Inc.	1,150	539,879	0.03	Verizon Communications, Inc.	31,157	1,284,915	0.32
NetApp, Inc.	28,528	3,674,406	0.55	Vertex Pharmaceuticals, Inc.	1,340	628,085	0.19
1100 199, 1110.	20,020	0,017,700	0.00	voitox i narmaocaticais, inc.	1,040	020,000	0.03

% of

Fair value

MGI Funds plc Mercer Low Volatility Equity Fund

Financial assets at fair value through profit or loss (2023: 93.52%) (continued)

Fair value

% of

Transferable securities (2023: 91.22%) (continued)

Equities (2023: 90.99%) (continued)

		Shares	US\$	Net assets				Shares	US\$	Net assets
	s of America (202	23: 60.18%) (continu	•			es of Ameri	ica (2023: 6	0.18%) (continue	ed)	
Visa, Inc.	2	41,702	10,945,524	1.64	Zoetis, Inc.			19,755	3,424,727	0.51
Walt Disney C Waste Manag		9,760 17,603	969,070 3,755,424	0.15 0.56	Zoom Video	Communica	ations, Inc.	4,700	278,193	0.04
Weyerhaeuse		34,268	972,869	0.30				-	408,941,850	61.36
Workday, Inc.		20	4,471	-						
WW Grainger,		120	108,269	0.02	Total equition	es			625,877,568	93.92
Government	bonds (2023: 0.2	3%)							F	0/ - 1
					Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
South Korea Korea Treasur	a (2023: 0.06%) ry Bonds				1.25 1	10/03/2026	KRW	499,620,000	352,681	0.05
Total govern	ment bonds							-	352,681	0.05
Total transfe	erable securities								626,230,249	93.97
Investment f	funds (2023: 1.629	%)								
								Shares	Fair value US\$	% of Net assets
Jersey (2023										
WisdomTree F	Physical Gold							66,804	14,544,901	2.18
									14,544,901	2.18
Total investn	ment funds								17,577,501	
Financial der	rivative instrumer	nts (2023: 0.68%) cy contracts (2023:	0.68%)						14,044,301	
Financial der Open forward	rivative instrumer d foreign currenc	cy contracts (2023:	·						Unrealised	٠
Financial der	rivative instrumer		0.68%) Sell amount	Counterpar	rty	(Contract date			% of Net assets
Financial der Open forward Currency	rivative instrumer d foreign currenc Buy	cy contracts (2023: Currency	Sell		rty : Bank and Tru				Unrealised gain	
Financial der Open forward Currency buy	rivative instrumer d foreign currenc Buy amount	cy contracts (2023: Currency sell	Sell amount	State Street		ıst 05,	date		Unrealised gain US\$	
Financial der Open forward Currency buy AUD AUD AUD	rivative instrumer d foreign currence Buy amount	Currency sell CHF	Sell amount	State Street State Street	: Bank and Tru	ıst 05,	date /07/2024		Unrealised gain US\$	
Financial der Open forward Currency buy AUD AUD	rivative instrumer of foreign currence Buy amount 1,483 259,858	Currency sell CHF EUR	Sell amount 888 160,272	State Street State Street State Street	: Bank and Tru : Bank and Tru	st 05, st 05,	date /07/2024 /07/2024		Unrealised gain US\$	
Financial der Open forward Currency buy AUD AUD AUD	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513	Currency sell CHF EUR GBP	Sell amount 888 160,272 7,597	State Street State Street State Street State Street	: Bank and Tru : Bank and Tru : Bank and Tru	st 05, st 05, st 05,	/07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD	Buy amount 1,483 259,858 14,513 1,694	Currency sell CHF EUR GBP JPY	Sell amount 888 160,272 7,597 176,433	State Street State Street State Street State Street State Street	: Bank and Tru : Bank and Tru : Bank and Tru : Bank and Tru : Bank and Tru	ust 05, ust 05, ust 05, ust 05, ust 05,	/07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD AUD AUD AUD	Buy amount 1,483 259,858 14,513 1,694 1,783	Currency sell CHF EUR GBP JPY USD	Sell amount 888 160,272 7,597 176,433 1,187	State Street State Street State Street State Street State Street State Street	Bank and Tru Bank and Tru Bank and Tru Bank and Tru Bank and Tru	1st 05, 1st 05, 1st 05, 1st 05, 1st 05, 1st 05,	/07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD AUD AUD CAD	### Instrument	Currency sell CHF EUR GBP JPY USD EUR	Sell amount 888 160,272 7,597 176,433 1,187 257,854	State Street State Street State Street State Street State Street State Street State Street	Bank and Tru Bank and Tru Bank and Tru Bank and Tru Bank and Tru Bank and Tru	sst 05, sst 05	date //07/2024 //07/2024 //07/2024 //07/2024 //07/2024 //07/2024 //07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD AUD CAD CAD	Rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418	Currency sell CHF EUR GBP JPY USD EUR GBP	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592	State Street	Bank and Tru Bank and Tru Bank and Tru Bank and Tru Bank and Tru Bank and Tru Bank and Tru	sst 05, sst 05	date //07/2024 //07/2024 //07/2024 //07/2024 //07/2024 //07/2024 //07/2024 //07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD AUD CAD CAD CAD CAD	### Instrument	Currency sell CHF EUR GBP JPY USD EUR GBP JPY USD EUR GBP JPY	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207	State Street	Bank and Tru Bank and Tru	1st 05, 1st 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919	Currency sell CHF EUR GBP JPY USD EUR GBP JPY USD EUR GBP JPY CAD	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858	State Street	Bank and Tru	1st 05, 1st 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF CHF	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474	State Street	Bank and Tru	ust 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF CHF	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618	
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF CHF CHF CHF	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CHF CHF CHF CHF CHF	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD CAD CAD CAD CHF CHF CHF CHF CHF CHF CHF	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD CAD CAD CAD CHF	rivative instrumer d foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450 15,063	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189 11,200,029	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR GBP	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450	State Street	Bank and Tru	sst 05, sst 05	date /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269 8,887	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189 11,200,029 112,370	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450 15,063	State Street	Bank and Tru	sst 05, sst 05	date //07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269 8,887 5	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189 11,200,029 112,370 26,806	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR GBP	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450 15,063 3,040	State Street	Bank and Tru	sst 05, sst 05	date //07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269 8,887 5 10	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189 11,200,029 112,370 26,806 32,360	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR GBP CHF	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450 15,063 3,040 30,769	State Street	Bank and Tru	sst 05, sst 05	date /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269 8,887 5 10 434	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189 11,200,029 112,370 26,806 32,360 1,848,887	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR GBP CHF DKK	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450 15,063 3,040 30,769 13,787,345	State Street	Bank and Tru	sst	date /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269 8,887 5 10 434 28	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD AUD CAD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189 11,200,029 112,370 26,806 32,360 1,848,887 82,278	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR GBP CHF DKK GBP	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450 15,063 3,040 30,769 13,787,345 69,531	State Street	Bank and Tru	sst	date /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269 8,887 5 10 434 28 297	Net assets
Financial der Open forward Currency buy AUD AUD AUD AUD CAD CAD CAD CHF	rivative instrumer of foreign currence Buy amount 1,483 259,858 14,513 1,694 1,783 380,776 18,418 2,910 480,919 154,701 1,430,561 627,987 15,093 913,163 25,007 7,936 132,854 49,189 11,200,029 112,370 26,806 32,360 1,848,887 82,278 6,053	Currency sell CHF EUR GBP JPY USD EUR GBP JPY CAD DKK EUR GBP ILS JPY NOK NZD SEK SGD USD EUR GBP CHF DKK GBP	Sell amount 888 160,272 7,597 176,433 1,187 257,854 10,592 334,207 728,858 1,180,474 1,464,104 548,590 62,401 158,881,640 291,904 14,369 1,552,085 73,837 12,459,450 15,063 3,040 30,769 13,787,345 69,531 50,564	State Street	Bank and Tru	sst	date /07/2024		Unrealised gain US\$ 2 1,763 92 34 4 1,900 73 48 2,687 2,539 23,191 5,618 236 28,419 421 79 1,318 269 8,887 5 10 434 28 297 11	Net assets

Financial assets at fair value through profit or loss (2023: 93.52%) (continued) Financial derivative instruments (2023: 0.68%) (continued) Open forward foreign currency contracts (2023: 0.68%) (continued)

Currency	Buy	Currency	Sell		Contract	Unrealised gain	% of
ouy	amount	sell	amount	Counterparty	date	US\$	Net assets
EUR	566	NZD	988	State Street Bank and Trust	05/07/2024	5	-
EUR	10,895	SEK	122,926	State Street Bank and Trust	05/07/2024	68	-
EUR	3,789	SGD	5,487	State Street Bank and Trust	05/07/2024	12	-
EUR	1,184,000	USD	1,266,608	UBS Bank	03/07/2024	2,403	-
EUR	1,313,296	USD	1,404,619	State Street Bank and Trust	05/07/2024	3,099	-
GBP	1,802	CAD	3,116	State Street Bank and Trust	05/07/2024	1	-
GBP	2,949	CHF	3,332	State Street Bank and Trust	05/07/2024	20	-
GBP	444	CHF	502	State Street Bank and Trust	06/08/2024	-	-
GBP	540,976	DKK	4,725,520	State Street Bank and Trust	05/07/2024	4,615	-
GBP	5,026,237	EUR	5,887,816	State Street Bank and Trust	05/07/2024	42,643	-
GBP	280	HKD	2,760	State Street Bank and Trust	05/07/2024	-	-
GBP	52,320	ILS	247,630	State Street Bank and Trust	05/07/2024	400	-
GBP	16	ILS	77	State Street Bank and Trust	06/08/2024	-	-
GBP	3,205,401	JPY	638,450,718	State Street Bank and Trust	05/07/2024	81,226	0.02
GBP	1,015	JPY	205,110	State Street Bank and Trust	06/08/2024	1	-
GBP	86,400	NOK	1,154,540	State Street Bank and Trust	05/07/2024	780	-
GBP	27,467	NZD	56,933	State Street Bank and Trust	05/07/2024	31	-
GBP	465,598	SEK	6,226,557	State Street Bank and Trust	05/07/2024	533	-
GBP	80,711	USD	101,885	State Street Bank and Trust	05/07/2024	144	-
HKD	5,010	CHF	576	State Street Bank and Trust	05/07/2024	-	-
HKD	347,760	EUR	41,387	State Street Bank and Trust	05/07/2024	180	-
HKD	15,948	GBP	1,609	State Street Bank and Trust	05/07/2024	10	-
HKD	3,197	JPY	63,986	State Street Bank and Trust	05/07/2024	12	-
HKD	3,890	USD	498	State Street Bank and Trust	05/07/2024	1	-
LS	32,339	EUR	7,992	State Street Bank and Trust	05/07/2024	18	-
LS	162	GBP	34	State Street Bank and Trust	05/07/2024	-	-
LS	993	JPY	41,804	State Street Bank and Trust	05/07/2024	4	-
LS	34	NOK	95	State Street Bank and Trust	05/07/2024	-	-
NOK	28,622	EUR	2,479	State Street Bank and Trust	05/07/2024	31	-
NOK	3,171	GBP	233	State Street Bank and Trust	05/07/2024	2	-
NOK	1,361,990	JPY	20,302,310	State Street Bank and Trust	05/07/2024	1,658	-
NZD	22,086	EUR	12,486	State Street Bank and Trust	05/07/2024	74	-
NZD	86	GBP	41	State Street Bank and Trust	05/07/2024	-	-
NZD	615	JPY	59,081	State Street Bank and Trust	05/07/2024	7	-
NZD	162	NOK	1,046	State Street Bank and Trust	05/07/2024	1	-
SEK	146,817	EUR	12,889	State Street Bank and Trust	05/07/2024	49	-
SEK	140	GBP	10	State Street Bank and Trust	05/07/2024	-	-
SGD	53,305	EUR	36,353	State Street Bank and Trust	05/07/2024	372	-
SGD .	16,073	GBP	9,353	State Street Bank and Trust	05/07/2024	37	-
SGD .	1,554	JPY	180,157	State Street Bank and Trust	05/07/2024	26	-
SGD	192	NOK	1,491	State Street Bank and Trust	05/07/2024	1	-
JSD	272,040	CAD	370,609	State Street Bank and Trust	05/07/2024	1,177	-
JSD	40,843	CHF	36,487	State Street Bank and Trust	06/08/2024	68	-
JSD	87,148	DKK	597,779	State Street Bank and Trust	05/07/2024	1,223	-
JSD	1,274,401	EUR	1,184,000	UBS Bank	03/07/2024	5,390	-
JSD	10,156,007	EUR	9,429,832	State Street Bank and Trust	05/07/2024	48,193	-
JSD	1,115,069	EUR	1,019,000	Bank of New York Mellon	07/08/2024	21,102	_
JSD	1,318,406	EUR	1,207,000	Goldman Sachs	04/09/2024	20,864	_
JSD	26,112	EUR	24,000	JP Morgan Chase Bank	02/10/2024	277	_
JSD	877,407	GBP	689,574	State Street Bank and Trust	05/07/2024	5,699	_
JSD	7,002	GBP	5,536	State Street Bank and Trust	06/08/2024	3	_
JSD	462,608	GBP	364,000	Goldman Sachs	04/09/2024	2,263	_
JSD	199,739	GBP	157,000	JP Morgan Chase Bank	02/10/2024	1,142	_
JSD	8,533	ILS	31,713	State Street Bank and Trust	05/07/2024	114	_
JSD	342,663	JPY	50,532,000	UBS Bank	03/07/2024	28,479	0.01
JSD	516,454	JPY	80,778,628	State Street Bank and Trust	05/07/2024	14,058	0.01
JSD	619,075	JPY	90,573,000	Bank of New York Mellon	07/08/2024	52,934	0.01
JSD	421,508	JPY	62,653,000	Goldman Sachs	04/09/2024	28,230	0.01
JSD	14,138	NOK	148,346	State Street Bank and Trust	05/07/2024	204	0.01

Financial assets at fair value through profit or loss (2023: 93.52%) (continued) Financial derivative instruments (2023: 0.68%) (continued) Open forward foreign currency contracts (2023: 0.68%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	4,486	NZD	7,303	State Street Bank and Trust	05/07/2024	37	-
USD	74,847	SEK	785,959	State Street Bank and Trust	05/07/2024	620	-
USD	27,823	SGD	37,545	State Street Bank and Trust	05/07/2024	116	-
Unrealised (gain on open for	ward foreign curre	ncy contracts			613,563	0.09
Total financ	ial derivative ins	truments at positiv	e fair value			613,563	0.09
Total financ	ial assets at fair	value through prof	it or loss			641,388,713	96.24
Financial lia	abilities held for t	rading (2023: (0.12	%))				

Financial liabilities held for trading (2023: (0.12%))
Financial derivative instruments (2023: (0.12%))
Open forward foreign currency contracts (2023: (0.12%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CAD	3,475	CHF	2,293	State Street Bank and Trust	05/07/2024	(12)	-
CAD	2,167	EUR	1,482	State Street Bank and Trust	05/07/2024	(4)	-
CAD	2,986	GBP	1,727	State Street Bank and Trust	05/07/2024	(1)	-
CAD	3,283	USD	2,410	State Street Bank and Trust	05/07/2024	(10)	-
CHF	295,439	AUD	493,718	State Street Bank and Trust	05/07/2024	(858)	-
CHF	2,127	AUD	3,574	State Street Bank and Trust	06/08/2024	(13)	-
CHF	3,439	CAD	5,267	State Street Bank and Trust	06/08/2024	(10)	-
CHF	1,102	DKK	8,572	State Street Bank and Trust	06/08/2024	(3)	-
CHF	166,311	EUR	175,299	State Street Bank and Trust	05/07/2024	(2,759)	-
CHF	9,907	EUR	10,341	State Street Bank and Trust	06/08/2024	(30)	-
CHF	7,155	GBP	6,318	State Street Bank and Trust	05/07/2024	(19)	-
CHF	4,372	GBP	3,867	State Street Bank and Trust	06/08/2024	(4)	-
CHF	74,415	HKD	647,120	State Street Bank and Trust	05/07/2024	(48)	-
CHF	534	HKD	4,663	State Street Bank and Trust	06/08/2024	(1)	-
CHF	103	ILS	434	State Street Bank and Trust	06/08/2024	-	-
CHF	6,449	JPY	1,153,739	State Street Bank and Trust	06/08/2024	(3)	-
CHF	174	NOK	2,072	State Street Bank and Trust	06/08/2024	-	-
CHF	50	NZD	91	State Street Bank and Trust	06/08/2024	-	-
CHF	951	SEK	11,271	State Street Bank and Trust	06/08/2024	(4)	-
CHF	333	SGD	505	State Street Bank and Trust	06/08/2024	(2)	-
CHF	117,898	USD	131,990	State Street Bank and Trust	06/08/2024	(235)	-
DKK	510,840	EUR	68,506	State Street Bank and Trust	05/07/2024	(3)	-
DKK	8,000	GBP	913	State Street Bank and Trust	05/07/2024	(5)	_
EUR	3,665,998	AUD	5,986,676	State Street Bank and Trust	05/07/2024	(68,903)	(0.03)
EUR	5,957,367	CAD	8,822,314	State Street Bank and Trust	05/07/2024	(62,180)	(0.01)
EUR	4,802,952	CHF	4,694,098	State Street Bank and Trust	05/07/2024	(77,392)	(0.03)
EUR	76,401	DKK	569,849	State Street Bank and Trust	05/07/2024	(17)	(0.00)
EUR	7,671,650	GBP	6,549,261	State Street Bank and Trust	05/07/2024	(55,845)	_
EUR	914,259	HKD	7,769,615	State Street Bank and Trust	05/07/2024	(15,229)	_
EUR	185,402	ILS	749,102	State Street Bank and Trust	05/07/2024	(138)	_
EUR	2,019	NOK	23,109	State Street Bank and Trust	05/07/2024	(7)	_
EUR	97,488	NZD	172,498	State Street Bank and Trust	05/07/2024	(612)	_
EUR	1,642,648	SEK	18,753,890	State Street Bank and Trust	05/07/2024	(10,377)	_
EUR	604,312	SGD	886,502	State Street Bank and Trust	05/07/2024	(6,458)	_
EUR	141,112,113	USD	153,381,187	State Street Bank and Trust	05/07/2024	(2,123,473)	(0.31)
GBP	1,032,281	AUD	1,974,747	State Street Bank and Trust	05/07/2024	(13,994)	(0.51)
GBP	335	AUD	635	State Street Bank and Trust	06/08/2024	(2)	
GBP	1,675,576	CAD	2,906,973	State Street Bank and Trust	05/07/2024	(6,453)	_
GBP	541	CAD	936	State Street Bank and Trust	06/08/2024	(1)	-
GBP	1,370,834	CAD	1,569,283	State Street Bank and Trust	05/07/2024	(14,090)	-
GBP	1,370,634	DKK	1,309,203	State Street Bank and Trust	05/07/2024		-
GBP	1,100	DKK	1,524	State Street Bank and Trust		(4)	-
GBP	238,599	EUR	,	State Street Bank and Trust	06/08/2024 05/07/2024	(E10)	-
GDF	230,099	EUN	281,871	State Street Dank and Irust	03/01/2024	(518)	-

Financial liabilities held for trading (2023: (0.12%)) (continued) Financial derivative instruments (2023: (0.12%)) (continued) Open forward foreign currency contracts (2023: (0.12%)) (continued)

	.	,	(* ***), (* * * * * *	,		Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	loss US\$	% of Net assets
GBP	1,559	EUR	1,838	State Street Bank and Trust	06/08/2024	(3)	-
GBP	258,495	HKD	2,573,215	State Street Bank and Trust	05/07/2024	(2,839)	-
GBP	84	HKD	829	State Street Bank and Trust	06/08/2024	-	-
GBP	303	NOK	4,085	State Street Bank and Trust	05/07/2024	(1)	-
GBP	27	NOK	368	State Street Bank and Trust	06/08/2024	-	-
GBP	26	NZD	54	State Street Bank and Trust	05/07/2024	-	-
GBP	8	NZD	16	State Street Bank and Trust	06/08/2024	-	-
GBP	150	SEK	2,004	State Street Bank and Trust	06/08/2024	-	-
GBP	170,510	SGD	293,014	State Street Bank and Trust	05/07/2024	(690)	-
GBP	52	SGD	90	State Street Bank and Trust	06/08/2024	-	-
GBP	39,384,276	USD	50,154,381	State Street Bank and Trust	05/07/2024	(367,846)	(0.05)
GBP	18,263	USD	23,107	State Street Bank and Trust	06/08/2024	(16)	-
GBP	52,000	USD	65,824	Goldman Sachs	04/09/2024	(61)	-
HKD	1,918	EUR	229	State Street Bank and Trust	05/07/2024	-	-
HKD	2,934	GBP	298	State Street Bank and Trust	05/07/2024	-	-
ILS	2,632	CHF	636	State Street Bank and Trust	05/07/2024	(10)	-
ILS	26,113	EUR	6,541	State Street Bank and Trust	05/07/2024	(78)	-
ILS	9,455	GBP	1,998	State Street Bank and Trust	05/07/2024	(16)	-
ILS	1,446	USD	389	State Street Bank and Trust	05/07/2024	(5)	_
JPY	16,504,299	AUD	158,528	State Street Bank and Trust	05/07/2024	(3,233)	_
JPY	26,868,080	CAD	234,028	State Street Bank and Trust	05/07/2024	(3,938)	_
JPY	21,536,200	CHF	123,778	State Street Bank and Trust	05/07/2024	(3,852)	_
JPY	8,576,521	DKK	376,116	State Street Bank and Trust	05/07/2024	(722)	_
JPY	161,487,818	EUR	951,854	State Street Bank and Trust	05/07/2024	(15,929)	_
JPY	39,531,078	GBP	198,259	State Street Bank and Trust	05/07/2024	(4,764)	_
JPY	4,157,577	HKD	207,783	State Street Bank and Trust	05/07/2024	(758)	_
JPY	843,240	ILS	20,036	State Street Bank and Trust	05/07/2024	(75)	_
JPY	1,397,114	NOK	93,727	State Street Bank and Trust	05/07/2024	(114)	_
JPY	443,359	NZD	4,614	State Street Bank and Trust	05/07/2024	(54)	_
JPY	7,365,439	SEK	494,518	State Street Bank and Trust	05/07/2024	(894)	_
JPY	2,747,994	SGD	23,708	State Street Bank and Trust	05/07/2024	(405)	_
JPY	50,532,000	USD	326,012	UBS Bank	03/07/2024	(11,828)	_
JPY	621,233,687	USD	3,971,833	State Street Bank and Trust	05/07/2024	(108,121)	(0.02)
JPY	90,573,000	USD	587,074	Bank of New York Mellon	07/08/2024	(20,933)	(0.02)
JPY	62,653,000	USD	408,003	Goldman Sachs	04/09/2024	(14,725)	_
NOK	438,426	AUD	62,768	State Street Bank and Trust	05/07/2024	(743)	_
NOK	712,437	CAD	92,499	State Street Bank and Trust	05/07/2024	(688)	_
NOK	584,853	CHF	50,105	State Street Bank and Trust	05/07/2024	(847)	_
NOK	230,274	DKK	150,530	State Street Bank and Trust	05/07/2024	(9)	_
NOK	2,250,882	EUR	197,335	State Street Bank and Trust	05/07/2024	(107)	_
NOK	926,687	GBP	69,349	State Street Bank and Trust	05/07/2024	(625)	_
NOK	109,904	HKD	81,881	State Street Bank and Trust	05/07/2024	(165)	_
NOK	21,614	ILS	7,655	State Street Bank and Trust	05/07/2024	(2)	_
NOK	11,364	NZD	1,763	State Street Bank and Trust	05/07/2024	(7)	
NOK	197,745	SEK	197,917	State Street Bank and Trust	05/07/2024	(118)	_
NOK	70,436	SGD	9,058	State Street Bank and Trust	05/07/2024	(69)	_
NOK	16,674,837	USD	1,589,164	State Street Bank and Trust	05/07/2024	(22,960)	(0.01)
NZD	1,817	CHF	1,004	State Street Bank and Trust	05/07/2024	(11)	(0.01)
NZD	5,373	EUR	3,067	State Street Bank and Trust	05/07/2024	(12)	-
NZD	6,917	GBP	3,338	State Street Bank and Trust	05/07/2024		_
NZD	946	USD	582	State Street Bank and Trust	05/07/2024	(4)	_
SEK		EUR				(5) (719)	-
	672,576	GBP	59,928	State Street Bank and Trust	05/07/2024	(718)	-
SEK	45,621		3,428	State Street Bank and Trust	05/07/2024	(25)	-
SGD	4,304	CHF	2,868	State Street Bank and Trust	05/07/2024	(16)	-
SGD	29,723	EUR	20,479	State Street Bank and Trust	05/07/2024	(16)	-
SGD	31	GBP	18	State Street Bank and Trust	05/07/2024	- /7\	-
SGD	2,334	USD	1,730	State Street Bank and Trust	05/07/2024	(7) (551)	-
USD	167,121	AUD	251,045	State Street Bank and Trust	05/07/2024	(551)	-
USD	218,847	CHF	196,725	State Street Bank and Trust	05/07/2024	(156)	-

Financial liabilities held for trading (2023: (0.12%)) (continued) Financial derivative instruments (2023: (0.12%)) (continued) Open forward foreign currency contracts (2023: (0.12%)) (continued)

buy amount USD 461,801 USD 1,190,261 USD 105,397 USD 78,271 USD 42,094 Unrealised loss on open forwa Total financial derivative instru Total financial liabilities held for	ments at negative		Counterparty State Street Bank and Trust UBS Bank State Street Bank and Trust Goldman Sachs State Street Bank and Trust	05/07/2024 06/11/2024 05/07/2024 04/09/2024 05/07/2024		(1,010) (2,472) (146) (139) (55) (3,053,310)	Net assets
USD 1,190,261 USD 105,397 USD 78,271 USD 42,094 Unrealised loss on open forwa Total financial derivative instru Total financial liabilities held for	EUR GBP GBP HKD rd foreign currence ments at negative	1,106,000 83,492 62,000 329,047 cy contracts	UBS Bank State Street Bank and Trust Goldman Sachs	06/11/2024 05/07/2024 04/09/2024		(2,472) (146) (139) (55)	(0.46
USD 105,397 USD 78,271 USD 42,094 Unrealised loss on open forwa Total financial derivative instru Total financial liabilities held fo	GBP GBP HKD rd foreign currence iments at negative	83,492 62,000 329,047 cy contracts	State Street Bank and Trust Goldman Sachs	05/07/2024 04/09/2024		(146) (139) (55)	(0.46
USD 78,271 USD 42,094 Unrealised loss on open forwa Total financial derivative instru Total financial liabilities held fo	GBP HKD rd foreign currence ments at negative	62,000 329,047 cy contracts	Goldman Sachs	04/09/2024		(139)	(0.46
USD 42,094 Unrealised loss on open forwa Total financial derivative instru Total financial liabilities held fo	HKD rd foreign currence ments at negative	329,047 cy contracts				(139)	(0.46
USD 42,094 Unrealised loss on open forwa Total financial derivative instru Total financial liabilities held fo	HKD rd foreign currence ments at negative	329,047 cy contracts				(55)	(0.46
Total financial derivative instru	ments at negative					(3,053,310)	(0.46
Total financial liabilities held fo		e fair value					(0.10
	or trading					(3,053,310)	(0.46
						(3,053,310)	(0.46)
						Fair value US\$	% of Net assets
Total investments at fair value	through profit or	loss/held for trac	ling			638,335,403	95.78
Financial derivative instrument Futures contracts (2023: 0.07%		et (2023: 0.07%)					
	No. of					Unrealised	
	contracts			Maturity	Notional	gain	% of
	long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
FTSE 100 Index Futures	2	GBP	Goldman Sachs	20/09/2024	207,616	509	-
S&P 500 E-Mini Index Futures	11	USD	Goldman Sachs	20/09/2024	3,036,825	6,601	-
SPI 200 Futures	1	AUD	Goldman Sachs	19/09/2024	129,763	801	_
TOPIX Index Futures	2	JPY	Goldman Sachs	12/09/2024	349,434	7,286	-
Unrealised gain on futures con	tracts settled to r	narket				15,197	
Total financial derivative instru	ments settled to i	market at positiv	e fair value			15,197	-
Variation margin received on final	ncial derivative inst	ruments settled to	market			(15,197)	-
Total financial derivative instru	ments settled to i	market				-	-
Financial derivative instrument Futures contracts (2023: (0.00%)		et (2023: (0.00%)))				
, ,	No. of					Unrealised	
	contracts			Maturity	Notional	loss	% of
	long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
Euro Stoxx 50	7	EUR	Goldman Sachs	20/09/2024	369,561	(28)	
Swiss Market Index Futures	1	CHF	Goldman Sachs	20/09/2024	133,797	(523)	_
Omiss Mariot Iridox Futuros		OI II	GOIGITIAIT GAOTIO	20,00,2027	100,101	(020)	
Unrealised loss on futures con	tracts settled to n	narket				(551)	-
Total financial derivative instru	ments settled to i	market at negativ	ve fair value			(551)	-
Variation margin paid on financial	I derivative instrum	ents settled to ma	rket			551	-
Total financial derivative instru	manta aattaal t	market				_	_

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value US\$	% of Net assets
Cash (2023: 5.18%)	25,270,632	3.79
Net current assets (2023: 1.42%)	2,824,979	0.43
Net assets attributable to holders of redeemable participating shares	666,431,014	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Over the Counter financial derivative instruments;

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Tran	ICTAI	rahla	20	CHIP	ιτιΔς

Other current assets

Equities	
China	0.66%
Denmark	0.03%
Finland	0.43%
Italy	0.06%
Government bonds	
Indonesia	0.05%
Mexico	0.12%
Total assets comprised as follows:	
	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	93.28
UCITS and AIFs;	2.17

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Bank of New York Mellon Corp.	State Street Bank and Trust	27,186	1,628,170
Haleon PLC	State Street Bank and Trust	358,251	1,460,942

0.09

4.46

Financial assets at fair value through profit or loss (2023: 99.41%) Transferable securities (2023: 0.00%) Corporate bonds (2023: 0.00%)

Coupon Maturity rate date Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (2023: 0.00%) Galapagos SA*, ** - 15/06/2021 EUR	19,600	210	-
Total corporate bonds		210	
Total transferable securities		210	
Investment funds (2023: 98.69%)			
	Shares	Fair value US\$	% of Net assets
Ireland (2023: 93.26%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	366	367,215,323	4.06
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	2,425,687	461,327,551	5.10
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	2,370,482	90,501,059	1.00
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	3,998,079	116,603,968	1.29
BlackRock Index Selection Fund - iShares Europe ex-UK Index Fund	6,428,892	307,838,944	3.40
BlackRock Index Selection Fund - iShares Japan Index Fund	7,220,418	182,945,555	2.02
BlackRock Index Selection Fund - iShares UK Index Fund	2,884,673	220,216,580	2.43
Invesco Physical Gold	1,205,012	270,609,545	2.99
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 \$	5,830	660,880,379	7.31
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 \$	1,668	228,022,860	2.52
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$	8,504	863,174,504	9.54
Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 \$	3,436	489,049,605	5.41
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$	1,926	262,674,631	2.90
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z2-H-0.0200 £	590	99,231,663	1.10
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 \$	3,486	648,105,067	7.16
MGI Funds plc - Mercer Absolute Return Fixed Income Fund - Class Z1-0.0000 €	1,858	20,232,351	0.22
MGI Funds plc - Mercer Absolute Return Fixed Income Fund - Class Z-2 \$ Hedged	2,500	32,130,680	0.36
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	61,271	1,121,232,092	12.39
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	14,669	159,834,914	1.77
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 €	46,659	549,739,645	6.08
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z2-H-0.0200 €	24,218	265,501,791	2.94
MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$	9,476	106,189,834	1.17
MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z2-H-0.0200 JPY	30,555	190,277,195	2.10
MGI Funds plc - Mercer Short Duration Global Bond Fund 2 - Class M-5 JPY Hedged	1,286,635	78,215,704	0.87
MGI Funds plc - Mercer Short Duration Global Bond Fund 2 - Class Z-2 £ Hedged	3,187	44,177,838	0.49
MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$	2,108	23,151,407	0.26
New World Indexed ESG Emerging Market Debt Hard Currency Fund	306,119	362,925,323	4.01
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	28,131,538	274,845,123	3.04
Luxembourg (2023: 5.43%)		8,496,851,131	93.93
Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	4,696,392	528,780,903	5.84
Total investment funds		9,025,632,034	99.77

Financial assets at fair value through profit or loss (2023: 99.41%) (continued) Financial derivative instruments (2023: 0.72%) Open forward foreign currency contracts (2023: 0.72%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
AUD	2,590,992	EUR	1,585,890	State Street Bank and Trust	05/07/2024	30,602	_
AUD	368,683	GBP	192,394	State Street Bank and Trust	05/07/2024	3,031	-
AUD	493,915	SEK	3,486,497	State Street Bank and Trust	05/07/2024	617	-
AUD	11,003	SEK	77,628	State Street Bank and Trust	06/08/2024	12	-
AUD	101,746	USD	67,588	State Street Bank and Trust	05/07/2024	368	-
CAD	1,861,030	EUR	1,256,553	State Street Bank and Trust	05/07/2024	13,257	-
CAD	1,384,272	GBP	797,132	State Street Bank and Trust	05/07/2024	4,034	-
CAD	126,592	USD	92,198	State Street Bank and Trust	05/07/2024	324	-
CHF	182,106	EUR	187,597	State Street Bank and Trust	05/07/2024	1,643	-
CHF	37,947	GBP	33,206	State Street Bank and Trust	05/07/2024	267	-
CHF	204,211	SEK	2,406,684	State Street Bank and Trust	05/07/2024	47	-
CHF	123,034	USD	136,647	State Street Bank and Trust	05/07/2024	320	-
CNH	10,322,668	EUR	1,311,432	State Street Bank and Trust	05/07/2024	8,576	-
CNH	144,940	GBP	15,677	State Street Bank and Trust	05/07/2024	40	-
CNH	189	USD	26	State Street Bank and Trust	05/07/2024	-	-
CNY	2,600,071	EUR	330,343	State Street Bank and Trust	05/07/2024	3,853	-
CNY	875,757	GBP	94,884	State Street Bank and Trust	05/07/2024	619	-
CNY	1,818,098	SEK	2,639,073	State Street Bank and Trust	05/07/2024	1,059	-
CNY	27,356	SEK	39,732	State Street Bank and Trust	06/08/2024	20	-
CZK	2,619	GBP	88	State Street Bank and Trust	08/07/2024	-	-
DKK	306,879	EUR	41,148	State Street Bank and Trust	05/07/2024	6	-
DKK	79,521	GBP	9,002	State Street Bank and Trust	05/07/2024	50	-
DKK	85	USD	12	State Street Bank and Trust	05/07/2024	-	-
EUR	32,086	CAD	46,988	State Street Bank and Trust	05/07/2024	50	-
EUR	129,523	CHF	123,683	State Street Bank and Trust	05/07/2024	1,148	-
EUR	133,750	CNH	1,044,509	State Street Bank and Trust	05/07/2024	261	-
EUR	14,083,468	DKK	104,933,839	State Street Bank and Trust	05/07/2024	12,883	-
EUR	1,245,527	GBP	1,052,478	State Street Bank and Trust	05/07/2024	4,623	-
EUR	3,630,623	HKD	30,363,090	State Street Bank and Trust	05/07/2024	2,405	-
EUR	2,418,629	ILS	9,728,863	State Street Bank and Trust	05/07/2024	9,727	-
EUR	228,569,834	JPY	38,811,338,102	State Street Bank and Trust	05/07/2024	3,619,505	0.05
EUR	3,228,654	NOK	36,816,880	State Street Bank and Trust	05/07/2024	2,718	-
EUR	21,886	NZD	38,370	State Street Bank and Trust	05/07/2024	76	-
EUR	17,947,170	PLN	76,637,801	State Street Bank and Trust	05/07/2024	174,101	-
EUR	2,351,744	SEK	26,677,260	State Street Bank and Trust	05/07/2024	1,411	-
EUR	3,514	SEK	39,876	State Street Bank and Trust	06/08/2024	1	-
EUR	1,041,509	SGD	1,511,382	State Street Bank and Trust	05/07/2024	1,026	-
EUR	1,716	THB	67,471	State Street Bank and Trust	05/07/2024	-	-
EUR	3,443,149	USD	3,684,671	State Street Bank and Trust	05/07/2024	6,031	-
EUR	1,666,334	ZAR	32,197,844	State Street Bank and Trust	05/07/2024	23,230	-
GBP	18,257	CHF	20,644	State Street Bank and Trust	05/07/2024	96	-
GBP	3,860,585	CNH	35,614,405	State Street Bank and Trust	05/07/2024	766	-
GBP	1,842,276	CZK	53,344,184	State Street Bank and Trust	08/07/2024	45,954	-
GBP	2,124,413	DKK	18,552,713	State Street Bank and Trust	05/07/2024	18,757	-
GBP	57,985,029	EUR	67,969,117	State Street Bank and Trust	05/07/2024	444,230	-
GBP	10,279	HKD	101,357	State Street Bank and Trust	05/07/2024	11	-
GBP	374,612	ILS	1,767,797	State Street Bank and Trust	05/07/2024	4,247	-
GBP	34,120,701	JPY	6,793,871,685	State Street Bank and Trust	05/07/2024	878,812	0.02
GBP	508,278	NOK	6,793,686	State Street Bank and Trust	05/07/2024	4,421	-
GBP	55,466	NZD	114,850	State Street Bank and Trust	05/07/2024	133	-
GBP	2,767,560	PLN	13,852,833	State Street Bank and Trust	05/07/2024	52,679	-
GBP	89,458	SEK	1,189,314	State Street Bank and Trust	05/07/2024	766	-
GBP	14,634	SGD	25,050	State Street Bank and Trust	05/07/2024	13	-
GBP	615,684	USD	777,386	State Street Bank and Trust	05/07/2024	913	-
GBP	147,660	ZAR	3,375,149	State Street Bank and Trust	05/07/2024	1,864	-
HKD	23,636,034	EUR	2,785,816	State Street Bank and Trust	05/07/2024	41,466	-
HKD	4,352,329	GBP	437,618	State Street Bank and Trust	05/07/2024	4,293	-
HKD	117,957	SEK	158,944	State Street Bank and Trust	05/07/2024	98	-
HKD	2,017,800	USD	258,294	State Street Bank and Trust	05/07/2024	169	

Financial assets at fair value through profit or loss (2023: 99.41%) (continued) Financial derivative instruments (2023: 0.72%) (continued) Open forward foreign currency contracts (2023: 0.72%) (continued)

Currency	Buy	Currency	Sell		Contract	Unrealised gain	% of
buy	amount	sell	amount	Counterparty	date	US\$	Net assets
LS	8,238	EUR	2,028	State Street Bank and Trust	05/07/2024	13	-
LS	2,305	GBP	484	State Street Bank and Trust	05/07/2024	-	-
LS	2,604	SEK	7,300	State Street Bank and Trust	05/07/2024	2	-
LS	1	USD	-	State Street Bank and Trust	05/07/2024	-	-
NOK	1,702,068	EUR	148,557	State Street Bank and Trust	05/07/2024	628	-
NOK	344,813	GBP	25,535	State Street Bank and Trust	05/07/2024	107	-
NOK	11,385	SEK	11,197	State Street Bank and Trust	05/07/2024	12	-
NOK	148,204	USD	13,886	State Street Bank and Trust	05/07/2024	34	-
NZD	221,174	EUR	124,973	State Street Bank and Trust	05/07/2024	816	-
NZD	69,929	GBP	33,701	State Street Bank and Trust	05/07/2024	9	-
NZD	1	USD	-	State Street Bank and Trust	05/07/2024	-	-
PLN	320,981	EUR	74,059	State Street Bank and Trust	05/07/2024	460	-
PLN	53,367	GBP	10,394	State Street Bank and Trust	05/07/2024	137	_
PLN	2,783	USD	688	State Street Bank and Trust	05/07/2024	4	_
RON	3	USD	1	State Street Bank and Trust	05/07/2024		_
SEK	13,213	CHF	1,121	State Street Bank and Trust	05/07/2024	_	_
SEK	952,676	DKK	621,106	State Street Bank and Trust	05/07/2024	694	_
SEK	1,090,213	DKK	716,099	State Street Bank and Trust	06/08/2024	3	•
SEK	31,160,511	EUR	2,726,545	State Street Bank and Trust	05/07/2024	20,244	-
							-
SEK	15,183,808	GBP	1,133,156	State Street Bank and Trust	05/07/2024	1,521	-
SEK	15,105,712	GBP	1,129,602	State Street Bank and Trust	06/08/2024	619	-
SEK	5,438,519	HKD	4,011,419	State Street Bank and Trust	06/08/2024	125	-
SEK	168,989	ILS	59,555	State Street Bank and Trust	05/07/2024	149	-
SEK	159,712	ILS	56,819	State Street Bank and Trust	06/08/2024	3	-
SEK	15,261,750	JPY	227,189,644	State Street Bank and Trust	05/07/2024	28,342	-
SEK	15,416,206	JPY	233,210,200	State Street Bank and Trust	06/08/2024	727	-
SEK	207,202	NOK	206,678	State Street Bank and Trust	05/07/2024	156	-
SEK	198,713	NOK	199,940	State Street Bank and Trust	06/08/2024	1	-
SEK	275,183	NZD	42,613	State Street Bank and Trust	05/07/2024	22	-
SEK	289,387	NZD	44,893	State Street Bank and Trust	06/08/2024	18	-
SEK	1,245,275	PLN	465,503	State Street Bank and Trust	05/07/2024	1,812	-
SEK	1,193,267	PLN	453,909	State Street Bank and Trust	06/08/2024	2	-
SEK	117	USD	11	State Street Bank and Trust	05/07/2024	_	-
SEK	92,134,988	USD	8,711,457	State Street Bank and Trust	06/08/2024	3,641	-
SEK	92,628	ZAR	159,234	State Street Bank and Trust	05/07/2024	30	_
SEK	1,807,973	ZAR	3,124,555	State Street Bank and Trust	06/08/2024	347	_
SGD	23,491,497	EUR	16,025,861	State Street Bank and Trust	05/07/2024	158,126	_
SGD	1,793,139	GBP	1,043,343	State Street Bank and Trust	05/07/2024	4,382	_
SGD	36,628	SEK	285,638	State Street Bank and Trust	05/07/2024	4,302	•
SGD	174	USD	128	State Street Bank and Trust	05/07/2024	55	-
	33,884,748	EUR	848,819			13,728	-
THB				State Street Bank and Trust State Street Bank and Trust	05/07/2024		-
THB	5,999,471	GBP	128,154		05/07/2024	1,522	-
THB	5,622,938	SEK	1,622,763	State Street Bank and Trust	05/07/2024	6	-
THB	1,755,118	USD	47,707	State Street Bank and Trust	05/07/2024	130	-
JSD	1,796	AUD	2,687	State Street Bank and Trust	05/07/2024	2	-
JSD	12,790,446	CAD	17,436,938	State Street Bank and Trust	05/07/2024	46,508	-
JSD	47,534	CHF	42,455	State Street Bank and Trust	05/07/2024	269	-
JSD	4,057,582	CNH	29,406,826	State Street Bank and Trust	05/07/2024	28,587	-
JSD	5,405	CNY	39,170	State Street Bank and Trust	05/07/2024	13	-
JSD	1,245,784	CZK	28,339,542	State Street Bank and Trust	08/07/2024	32,947	-
JSD	1,714,314	DKK	11,781,877	State Street Bank and Trust	05/07/2024	20,792	-
USD	58,626,047	EUR	54,066,836	State Street Bank and Trust	05/07/2024	671,942	0.01
USD	33,248,385	GBP	26,101,587	State Street Bank and Trust	05/07/2024	252,794	-
JSD	20,567	HKD	160,537	State Street Bank and Trust	05/07/2024	2	-
USD	249,817	ILS	926,293	State Street Bank and Trust	05/07/2024	3,905	-
USD	24,190,663	JPY	3,782,935,701	State Street Bank and Trust	05/07/2024	663,006	0.01
USD	337,123	NOK	3,539,853	State Street Bank and Trust	05/07/2024	4,637	-
USD	463,302	NZD	754,825	State Street Bank and Trust	05/07/2024	3,347	_
USD	1,837,618	PLN	7,225,650	State Street Bank and Trust	05/07/2024	40,259	

Financial assets at fair value through profit or loss (2023: 99.41%) (continued) Financial derivative instruments (2023: 0.72%) (continued) Open forward foreign currency contracts (2023: 0.72%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	735,692	RON	3,375,588	State Street Bank and Trust	05/07/2024	8,857	-
USD	2,342,056	SEK	24,597,789	State Street Bank and Trust	05/07/2024	19,023	-
USD	19,320,553	SGD	26,080,472	State Street Bank and Trust	05/07/2024	73,739	-
USD	18,010	THB	659,684	State Street Bank and Trust	05/07/2024	28	-
USD	156,022	ZAR	2,808,381	State Street Bank and Trust	05/07/2024	2,257	_
ZAR	18,450,176	EUR	901,920	State Street Bank and Trust	05/07/2024	43,431	-
ZAR	3,201,079	GBP	133,572	State Street Bank and Trust	05/07/2024	6,420	-
ZAR	139,731	SEK	77,989	State Street Bank and Trust	05/07/2024	285	-
ZAR	1,052,594	USD	55,882	State Street Bank and Trust	05/07/2024	1,749	-
Unrealised g	ain on open forw	ard foreign curre	ncy contracts			7,591,055	0.09
Total financi	al derivative instr	uments at positiv	e fair value			7,591,055	0.09
Total financi	al assets at fair v	alue through prof	fit or loss			9,033,223,299	99.86
Financial lia	pilities held for tra	ading (2023: (0.09	1%))				

Financial liabilities held for trading (2023: (0.09%))
Financial derivative instruments (2023: (0.09%))
Open forward foreign currency contracts (2023: (0.09%))

EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) - EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust	Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CAD 362,190 SEK 2,803,174 State Street Bank and Trust 0,507/2024 (24)	AUD	5,286	USD	3,533	State Street Bank and Trust	05/07/2024	(2)	-
CAD 465,506 USD 341,463 State Street Bank and Trust 05,07/2024 (1,245) CHF 59,388 EUR 62,214 State Street Bank and Trust 05,07/2024 (265) CHF 8,835 GBP 7,800 State Street Bank and Trust 05,07/2024 (25) CHF 4,371 USD 4,902 State Street Bank and Trust 05,07/2024 (34) CNH 303,281 EUR 38,864 State Street Bank and Trust 05,07/2024 (34) CNH 1,282,961 GBP 139,072 State Street Bank and Trust 05,07/2024 (27) CNH 824,054 USD 113,710 State Street Bank and Trust 05,07/2024 (808) CNY 179,861 EUR 23,131 State Street Bank and Trust 05,07/2024 (808) CNY 179,861 EUR 23,131 State Street Bank and Trust 05,07/2024 (34) CZK 1,516,956 GBP 52,317 State Street Bank and Trust 05,07/2024 (1,212) CZK 438,399 USD 19,270 State Street Bank and Trust 08,07/2024 (1,212) CZK 438,399 USD 19,270 State Street Bank and Trust 08,07/2024 (1,212) CZK 4,140,60 EUR 190,695 State Street Bank and Trust 05,07/2024 (1,22) DKK 714,406 SEK 1,097,456 State Street Bank and Trust 05,07/2024 (1,22) DKK 714,406 SEK 1,097,456 State Street Bank and Trust 05,07/2024 (1,22) DKK 257,472 USD 37,517 State Street Bank and Trust 05,07/2024 (1,22) DKK 27,472 USD 37,517 State Street Bank and Trust 05,07/2024 (1,22) DKK 27,472 USD 37,517 State Street Bank and Trust 05,07/2024 (1,22) DKK 27,472 USD 37,517 State Street Bank and Trust 05,07/2024 (1,22) DKK 27,472 USD 37,517 State Street Bank and Trust 05,07/2024 (1,22) DKK 27,472 USD 37,517 State Street Bank and Trust 05,07/2024 (1,23,317) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05,07/2024 (1,23,317) EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05,07/2024 (20,4,55) EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05,07/2024 (20,4,55) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05,07/2024 (20,4,55) EUR 9,436 NOK 108,386 State Street Bank and Trust 05,07/2024 (26,66) EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05,07/2024 (29,174) EUR 1,428,6287 USD 1,540,668 State Street Bank and Trus	CAD	15,190	EUR	10,375	State Street Bank and Trust	05/07/2024	(19)	-
CHF 59,388 EUR 62,214 State Street Bank and Trust 05/07/2024 (569) CHF 8,835 GBP 7,800 State Street Bank and Trust 05/07/2024 (25) CHF 4,371 USD 4,902 State Street Bank and Trust 05/07/2024 (102) CNH 303,281 EUR 38,864 State Street Bank and Trust 05/07/2024 (27) CNH 1,282,961 GBP 139,072 State Street Bank and Trust 05/07/2024 (27) CNH 1,282,961 GBP 139,072 State Street Bank and Trust 05/07/2024 (808) CNY 179,851 EUR 23,131 State Street Bank and Trust 05/07/2024 (34) CZK 1,516,956 GBP 52,317 State Street Bank and Trust 08/07/2024 (1,212) CZK 1,516,956 GBP 14,283 State Street Bank and Trust 08/07/2024 (12)		362,190	SEK	2,803,174	State Street Bank and Trust	05/07/2024	(24)	-
CHF 8,835 GBP 7,800 State Street Bank and Trust 05/07/2024 (25) - CHF 4,371 USD 4,902 State Street Bank and Trust 05/07/2024 (34) - CNH 303,281 EUR 38,864 State Street Bank and Trust 05/07/2024 (27) - CNH 1,282,961 GBP 139,072 State Street Bank and Trust 05/07/2024 (808) - CNY 179,851 EUR 23,131 State Street Bank and Trust 05/07/2024 (34) - - CNY 1,081 USD 149 State Street Bank and Trust 05/07/2024 (1,212) - CZK 438,399 USD 19,270 State Street Bank and Trust 08/07/2024 (1,212) - CZK 438,399 USD 19,270 State Street Bank and Trust 05/07/2024 (122) - DKK 1,421,060 EUR 190,695 State Street Bank and Trust 05/07/2024 (122) - <	CAD	465,505	USD	341,463	State Street Bank and Trust	05/07/2024	(1,245)	-
CHF 4,371 USD 4,902 State Street Bank and Trust 05/07/2024 (34)	CHF	59,388	EUR	62,214	State Street Bank and Trust	05/07/2024	(569)	-
CNH 303,281 EUR 38,864 State Street Bank and Trust 05/07/2024 (102)	CHF	8,835	GBP	7,800	State Street Bank and Trust	05/07/2024	(25)	-
CNH 1,282,961 GBP 139,072 State Street Bank and Trust 05/07/2024 (27) - CNH 824,054 USD 113,710 State Street Bank and Trust 05/07/2024 (808) - CNY 179,851 EUR 23,131 State Street Bank and Trust 05/07/2024 - - - CXK 1,516,956 GBP 52,317 State Street Bank and Trust 08/07/2024 (1,212) - CZK 438,399 USD 19,270 State Street Bank and Trust 05/07/2024 (143) - DKK 1,421,060 EUR 190,695 State Street Bank and Trust 05/07/2024 (143) - DKK 174,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (122) - DKK 274,72 USD 37,517 State Street Bank and Trust 05/07/2024 (122) - DKK 274,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (123) (509)<	CHF	4,371	USD	4,902	State Street Bank and Trust	05/07/2024	(34)	-
CNH 824,054 USD 113,710 State Street Bank and Trust 05/07/2024 (808) - CNY 179,851 EUR 23,131 State Street Bank and Trust 05/07/2024 - - CNY 1,081 USD 149 State Street Bank and Trust 05/07/2024 (1,212) - CZK 1,516,956 GBP 52,317 State Street Bank and Trust 08/07/2024 (507) - CZK 438,399 USD 19,270 State Street Bank and Trust 05/07/2024 (507) - DKK 1,421,060 EUR 190,695 State Street Bank and Trust 05/07/2024 (122) - DKK 714,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (122) - DKK 257,472 USD 37,517 State Street Bank and Trust 05/07/2024 (509) - EUR 52,007,742 AUD 85,020,116 State Street Bank and Trust 05/07/2024 (10,37,592 (0.01)	CNH	303,281	EUR	38,864	State Street Bank and Trust	05/07/2024	(102)	-
CNY 179,851 EUR 23,131 State Street Bank and Trust 05/07/2024 (34) - CNY 1,081 USD 149 State Street Bank and Trust 05/07/2024 - - CZK 1,516,956 GBP 52,317 State Street Bank and Trust 08/07/2024 (1,212) - CZK 438,399 USD 19,270 State Street Bank and Trust 08/07/2024 (143) - DKK 1,421,060 EUR 190,695 State Street Bank and Trust 05/07/2024 (122) - DKK 714,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (122) - DKK 257,472 USD 37,517 State Street Bank and Trust 05/07/2024 (509) - EUR 52,007,742 AUD 85,020,116 State Street Bank and Trust 05/07/2024 (609) - EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (20,4155) -	CNH	1,282,961	GBP	139,072	State Street Bank and Trust	05/07/2024	(27)	-
CNY 1,081 USD 149 State Street Bank and Trust 05/07/2024 -<	CNH	824,054	USD	113,710	State Street Bank and Trust	05/07/2024	(808)	-
CZK 1,516,956 GBP 52,317 State Street Bank and Trust 08/07/2024 (1,212) - CZK 438,399 USD 19,270 State Street Bank and Trust 08/07/2024 (507) - DKK 1,421,060 EUR 190,695 State Street Bank and Trust 05/07/2024 (143) - DKK 124,783 GBP 14,283 State Street Bank and Trust 05/07/2024 (12) - DKK 714,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (509) - EUR 52,007,742 AUD 85,002,116 State Street Bank and Trust 05/07/2024 (10,37,592) (0.01) EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) - EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 <td< td=""><td>CNY</td><td>179,851</td><td>EUR</td><td>23,131</td><td>State Street Bank and Trust</td><td>05/07/2024</td><td>(34)</td><td>-</td></td<>	CNY	179,851	EUR	23,131	State Street Bank and Trust	05/07/2024	(34)	-
CZK 438,399 USD 19,270 State Street Bank and Trust 08/07/2024 (507) - DKK 1,421,060 EUR 190,695 State Street Bank and Trust 05/07/2024 (143) - DKK 124,783 GBP 14,283 State Street Bank and Trust 05/07/2024 (122) - DKK 714,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (509) - BUR 52,007,742 AUD 85,020,116 State Street Bank and Trust 05/07/2024 (1,037,592) (0.01) EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) - EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024	CNY	1,081	USD	149	State Street Bank and Trust	05/07/2024	-	-
DKK 1,421,060 EUR 190,695 State Street Bank and Trust 05/07/2024 (143) DKK 124,783 GBP 14,283 State Street Bank and Trust 05/07/2024 (122) DKK 714,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (509) DKK 257,472 USD 37,517 State Street Bank and Trust 05/07/2024 (509) EUR 52,007,742 AUD 86,020,116 State Street Bank and Trust 05/07/2024 (13,7592) (0.01) EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (204,155) EUR 3,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (204,155) EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024	CZK	1,516,956	GBP	52,317	State Street Bank and Trust	08/07/2024	(1,212)	-
DKK 124,783 GBP 14,283 State Street Bank and Trust 05/07/2024 (122) - DKK 714,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (12) - DKK 257,472 USD 37,517 State Street Bank and Trust 05/07/2024 (509) - EUR 52,007,742 AUD 85,020,116 State Street Bank and Trust 05/07/2024 (1,037,592) (0.01) EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/20		438,399		19,270	State Street Bank and Trust	08/07/2024	(507)	-
DKK 714,406 SEK 1,087,456 State Street Bank and Trust 05/07/2024 (12) - DKK 257,472 USD 37,517 State Street Bank and Trust 05/07/2024 (509) - EUR 52,007,742 AUD 85,020,116 State Street Bank and Trust 05/07/2024 (1,037,592) (0.01) EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) - EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 0		1,421,060	EUR		State Street Bank and Trust	05/07/2024	(143)	-
DKK 257,472 USD 37,517 State Street Bank and Trust 05/07/2024 (509) - EUR 52,007,742 AUD 85,020,116 State Street Bank and Trust 05/07/2024 (1,037,592) (0.01) EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) - EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 2,39,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust <td>DKK</td> <td>124,783</td> <td>GBP</td> <td>14,283</td> <td>State Street Bank and Trust</td> <td>05/07/2024</td> <td>(122)</td> <td>-</td>	DKK	124,783	GBP	14,283	State Street Bank and Trust	05/07/2024	(122)	-
EUR 52,007,742 AUD 85,020,116 State Street Bank and Trust 05/07/2024 (1,037,592) (0.01) EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) - EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 2,39,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 9,436 NOK 108,386 State Street Bank and	DKK	714,406	SEK	1,087,456	State Street Bank and Trust	05/07/2024	(12)	-
EUR 41,590,373 CAD 61,576,791 State Street Bank and Trust 05/07/2024 (423,317) - EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (29,174) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (22,109) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (129,29,77) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (1232,197) (0.01)	DKK	257,472	USD	37,517	State Street Bank and Trust	05/07/2024	(509)	-
EUR 34,045,230 CHF 33,293,241 State Street Bank and Trust 05/07/2024 (570,423) (0.01) EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (344,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (1,00,448) -		52,007,742		85,020,116	State Street Bank and Trust	05/07/2024	(1,037,592)	(0.01)
EUR 31,624,903 CNH 248,909,590 State Street Bank and Trust 05/07/2024 (204,155) - EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (2,109) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01)	EUR	41,590,373		61,576,791	State Street Bank and Trust	05/07/2024	(423,317)	-
EUR 7,531,287 CNY 59,275,044 State Street Bank and Trust 05/07/2024 (87,540) - EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024	EUR		CHF	33,293,241	State Street Bank and Trust	05/07/2024	(570,423)	(0.01)
EUR 2,439,432 DKK 18,195,222 State Street Bank and Trust 05/07/2024 (551) - EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 <td></td> <td>31,624,903</td> <td></td> <td>248,909,590</td> <td>State Street Bank and Trust</td> <td></td> <td>(204, 155)</td> <td>-</td>		31,624,903		248,909,590	State Street Bank and Trust		(204, 155)	-
EUR 239,136,464 GBP 204,011,927 State Street Bank and Trust 05/07/2024 (1,566,232) (0.01) EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust	EUR	7,531,287	CNY	59,275,044	State Street Bank and Trust	05/07/2024	(87,540)	-
EUR 81,310,311 HKD 689,832,895 State Street Bank and Trust 05/07/2024 (1,205,367) (0.01) EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 0		2,439,432	DKK	18,195,222	State Street Bank and Trust	05/07/2024	(551)	-
EUR 2,692 ILS 10,916 State Street Bank and Trust 05/07/2024 (13) - EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust	EUR	239,136,464	GBP	204,011,927	State Street Bank and Trust	05/07/2024	(1,566,232)	(0.01)
EUR 9,436 NOK 108,386 State Street Bank and Trust 05/07/2024 (66) - EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Tru					State Street Bank and Trust	05/07/2024	(1,205,367)	(0.01)
EUR 4,428,628 NZD 7,838,211 State Street Bank and Trust 05/07/2024 (29,174) - EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448) -				10,916	State Street Bank and Trust		(13)	-
EUR 746,933 PLN 3,227,142 State Street Bank and Trust 05/07/2024 (2,109) - EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448) -	EUR	9,436	NOK	108,386	State Street Bank and Trust	05/07/2024	(66)	-
EUR 16,456,472 SEK 188,138,619 State Street Bank and Trust 05/07/2024 (128,288) - EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448) -	EUR	4,428,628	NZD	7,838,211	State Street Bank and Trust	05/07/2024	(29,174)	-
EUR 345,271,187 SGD 506,169,688 State Street Bank and Trust 05/07/2024 (3,446,731) (0.04) EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448) -		746,933		3,227,142	State Street Bank and Trust	05/07/2024	(2,109)	-
EUR 25,457,138 THB 1,017,078,628 State Street Bank and Trust 05/07/2024 (434,405) - EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448) -	EUR	16,456,472	SEK	188,138,619	State Street Bank and Trust	05/07/2024	(128,288)	-
EUR 1,418,205,771 USD 1,540,167,899 State Street Bank and Trust 05/07/2024 (19,996,751) (0.25) EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448) -	EUR	345,271,187	SGD	506,169,688	State Street Bank and Trust	05/07/2024	(3,446,731)	(0.04)
EUR 24,889,584 ZAR 509,771,662 State Street Bank and Trust 05/07/2024 (1,232,197) (0.01) GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448)	EUR	25,457,138	THB	1,017,078,628	State Street Bank and Trust	05/07/2024	(434,405)	-
GBP 6,408,153 AUD 12,279,070 State Street Bank and Trust 05/07/2024 (100,448) -				1,540,167,899	State Street Bank and Trust		(19,996,751)	(0.25)
		24,889,584	ZAR	509,771,662	State Street Bank and Trust	05/07/2024	(1,232,197)	(0.01)
GBP 19,047,839 CAD 33,058,460 State Street Bank and Trust 05/07/2024 (82,271) -	GBP	6,408,153	AUD		State Street Bank and Trust			-
	GBP	19,047,839	CAD	33,058,460	State Street Bank and Trust	05/07/2024	(82,271)	-

Financial liabilities held for trading (2023: (0.09%)) (continued) Financial derivative instruments (2023: (0.09%)) (continued) Open forward foreign currency contracts (2023: (0.09%)) (continued)

% 0	Unrealised loss	Contract		Sell	Currency	Buy	Currency
Net asset	US\$	date	Counterparty	amount	sell	amount	buy
	(62,769)	05/07/2024	State Street Bank and Trust	5,949,685	CHF	5,189,898	GBP
	(16)	05/07/2024	State Street Bank and Trust	57,914	CNH	6,264	GBP
	(13,225)	05/07/2024	State Street Bank and Trust	19,829,258	CNY	2,149,034	GBP
	(4)	08/07/2024	State Street Bank and Trust	25,320	CZK	854	GBP
	(1,837)	05/07/2024	State Street Bank and Trust	3,488,410	DKK	395,204	GBP
	(31,488)	05/07/2024	State Street Bank and Trust	8,390,265	EUR	7,089,514	GBP
	(123,767)	05/07/2024	State Street Bank and Trust	126,635,409	HKD	12,733,852	GBP
	-	05/07/2024	State Street Bank and Trust	384	ILS	80	GBP
	(18)	05/07/2024	State Street Bank and Trust	78,785	NOK	5,840	GBP
	(133)	05/07/2024	State Street Bank and Trust	1,353,649	NZD	652,401	GBP
	(404)	05/07/2024	State Street Bank and Trust	186,468	PLN	36,376	GBP
	(3,902)	05/07/2024	State Street Bank and Trust	47,658,561	SEK	3,557,412	GBP
	(118,141)	05/07/2024	State Street Bank and Trust	52,026,714	SGD	30,279,056	GBP
	(47,858)	05/07/2024	State Street Bank and Trust	182,577,985	THB	3,898,790	GBP
(0.03	(2,112,153)	05/07/2024	State Street Bank and Trust	296,530,292	USD	232,903,230	GBP
	(190,694)	05/07/2024	State Street Bank and Trust	91,543,916	ZAR	3,814,161	GBP
	(90)	05/07/2024	State Street Bank and Trust	91,808	EUR	767,550	HKD
	(1)	05/07/2024	State Street Bank and Trust	887	GBP	8,747	HKD
	(174)	05/07/2024	State Street Bank and Trust	5,442,600	SEK	4,011,419	HKD
	(3)	06/08/2024	State Street Bank and Trust	132,316	SEK	97,595	HKD
	(2)	05/07/2024	State Street Bank and Trust	9,758	USD	76,155	HKD
	(113)	05/07/2024	State Street Bank and Trust	16,693	EUR	66,948	ILS
	(61)	05/07/2024	State Street Bank and Trust	5,828	GBP	27,526	ILS
	(5)	05/07/2024	State Street Bank and Trust	160,144	SEK	56,950	LS
	-	06/08/2024	State Street Bank and Trust	309	SEK	110	LS
	(17)	05/07/2024	State Street Bank and Trust	1,069	USD	3,958	LS
	(28,062)	05/07/2024	State Street Bank and Trust	1,188,120	EUR	200,256,984	JPY
	(3,539)	05/07/2024	State Street Bank and Trust	172,276	GBP	34,446,704	JPY
	(882)	05/07/2024	State Street Bank and Trust	15,056,178	SEK	228,483,432	JPY
	(16,881)	05/07/2024	State Street Bank and Trust	625,290	USD	97,823,767	JPY
	(187)	05/07/2024	State Street Bank and Trust	150,985	EUR	1,721,084	NOK
	(226)	05/07/2024	State Street Bank and Trust	33,813	GBP	452,664	NOK
	(1)	05/07/2024	State Street Bank and Trust	197,736	SEK	198,805	NOK
	(361)	05/07/2024	State Street Bank and Trust	20,085	USD	209,978	NOK
	(60)	05/07/2024	State Street Bank and Trust	12,948	EUR	22,679	NZD
	(8)	05/07/2024	State Street Bank and Trust	2,213	GBP	4,581	NZD
	(21)	05/07/2024	State Street Bank and Trust	302,874	SEK	46,907	NZD
	-	06/08/2024	State Street Bank and Trust	6,385	SEK	990	NZD
	(151)	05/07/2024	State Street Bank and Trust	26,250	USD	42,832	NZD
	(5,057)	05/07/2024	State Street Bank and Trust	526,264	EUR	2,247,431	PLN
	(1,446)	05/07/2024	State Street Bank and Trust	76,440	GBP	382,644	PLN
	(93)	05/07/2024	State Street Bank and Trust	1,247,492	SEK	473,255	PLN
	(711)	05/07/2024	State Street Bank and Trust	33,614	USD	132,276	PLN
	(20)	05/07/2024	State Street Bank and Trust	2,106	USD	9,682	RON
	(3,788)	05/07/2024	State Street Bank and Trust	493,915	AUD	3,452,920	SEK
	(518)	06/08/2024	State Street Bank and Trust	474,076	AUD	3,344,836	SEK
	(797)	05/07/2024	State Street Bank and Trust	362,190	CAD	2,794,467	SEK
	(4)	06/08/2024	State Street Bank and Trust	366,865	CAD	2,836,623	SEK
	(1,775)	05/07/2024	State Street Bank and Trust	203,090	CHF	2,375,169	SEK
	(14)	06/08/2024	State Street Bank and Trust	200,319	CHF	2,366,496	SEK
	(1,062)	05/07/2024	State Street Bank and Trust	1,818,097	CNY	2,639,045	SEK
	(1,337)	06/08/2024	State Street Bank and Trust	1,798,801	CNY	2,612,611	SEK
	(114)	05/07/2024	State Street Bank and Trust	93,300	DKK	140,797	SEK
	(2,109)	05/07/2024	State Street Bank and Trust	241,838	EUR	2,722,514	SEK
	(555)	06/08/2024	State Street Bank and Trust	2,271,103	EUR	25,769,130	SEK
	(379)	05/07/2024	State Street Bank and Trust	84,557	GBP	1,127,837	SEK
	(3,728)	05/07/2024	State Street Bank and Trust	4,129,375	HKD	5,561,265	SEK
	(3)	05/07/2024	State Street Bank and Trust	1,293,788	JPY	85,169	SEK
	(2)	05/07/2024	State Street Bank and Trust	3,513	NOK	3,472	SEK

Financial liabilities held for trading (2023: (0.09%)) (continued) Financial derivative instruments (2023: (0.09%)) (continued) Open forward foreign currency contracts (2023: (0.09%)) (continued)

Currency	Buy	Currency	Sell		Contract	Unrealised loss	% of
buy	amount	sell	amount	Counterparty	date	US\$	Net assets
SEK	27,589	NZD	4,293	State Street Bank and Trust	05/07/2024	(12)	-
SEK	20,358	PLN	7,752	State Street Bank and Trust	05/07/2024	(5)	-
SEK	22,920,618	SGD	2,941,626	State Street Bank and Trust	05/07/2024	(6,217)	-
SEK	22,813,103	SGD	2,919,679	State Street Bank and Trust	06/08/2024	(31)	-
SEK	1,607,902	THB	5,622,938	State Street Bank and Trust	05/07/2024	(1,410)	-
SEK	1,638,049	THB	5,684,423	State Street Bank and Trust	06/08/2024	(390)	-
SEK	99,137,498	USD	9,420,720	State Street Bank and Trust	05/07/2024	(58,107)	_
SEK	1,732,692	ZAR	3,105,053	State Street Bank and Trust	05/07/2024	(6,373)	_
SGD	654,898	EUR	451,900	State Street Bank and Trust	05/07/2024	(1,088)	_
SGD	2,904,999	SEK	22,705,002	State Street Bank and Trust	05/07/2024	(451)	_
SGD	481,401	USD	356,684	State Street Bank and Trust	05/07/2024	, ,	-
						(1,423)	-
THB	874,465	EUR	22,296	State Street Bank and Trust	05/07/2024	(62)	-
THB	4,229,291	USD	115,387	State Street Bank and Trust	05/07/2024	(111)	-
USD	4,380,652	AUD	6,593,179	State Street Bank and Trust	05/07/2024	(22,904)	-
USD	68,467	CAD	93,815	State Street Bank and Trust	05/07/2024	(98)	-
USD	3,634,571	CHF	3,272,507	State Street Bank and Trust	05/07/2024	(8,519)	-
USD	38	CNY	277	State Street Bank and Trust	05/07/2024	-	-
USD	9,198	DKK	64,201	State Street Bank and Trust	05/07/2024	(30)	-
USD	5,298,420	EUR	4,951,228	State Street Bank and Trust	05/07/2024	(8,790)	-
USD	688,655	GBP	545,221	State Street Bank and Trust	05/07/2024	(572)	-
USD	8,458,837	HKD	66,080,863	State Street Bank and Trust	05/07/2024	(5,554)	_
USD	1,533	NOK	16,371	State Street Bank and Trust	05/07/2024	(5)	_
USD	2,136	NZD	3,514	State Street Bank and Trust	05/07/2024	(5)	_
USD	9,961	PLN	40,254	State Street Bank and Trust	05/07/2024	(53)	
USD	4,134	RON	19,263	State Street Bank and Trust	05/07/2024	(13)	_
USD		SEK		State Street Bank and Trust	05/07/2024		-
	8,711,457		92,285,696			(4,067)	-
USD	121,475	SEK	1,284,621	State Street Bank and Trust	06/08/2024	(39)	-
USD	95,024	SGD	129,097	State Street Bank and Trust	05/07/2024	(247)	-
USD	2,615,336	THB	96,217,511	State Street Bank and Trust	05/07/2024	(7,202)	-
USD	2,555,255	ZAR	48,191,032	State Street Bank and Trust	05/07/2024	(83,323)	-
ZAR	326,498	EUR	16,844	State Street Bank and Trust	05/07/2024	(180)	-
ZAR	50,426	GBP	2,201	State Street Bank and Trust	05/07/2024	(23)	-
ZAR	3,124,555	SEK	1,815,347	State Street Bank and Trust	05/07/2024	(365)	-
ZAR	58,693	SEK	33,962	State Street Bank and Trust	06/08/2024	(7)	-
ZAR	2,149	USD	119	State Street Bank and Trust	05/07/2024	(1)	-
Unrealised lo	oss on open forw	ard foreign currer	ncy contracts			(33,551,467)	(0.37)
Total financi	al derivative insti	ruments at negativ	e fair value			(33,551,467)	(0.37)
Total financi	al liabilities held	for trading				(33,551,467)	(0.37)
						Fair value US\$	% of Net assets
Total investr	nents at fair valu	e through profit o	r loss/held for trad	ling		8,999,671,832	99.49
Cash (2023: (0.61%)					48,200,295	0.53
Net current (li	iabilities)/assets (2	2023: 0.07%)				(1,677,335)	(0.02)
Net assets a	ttributable to hol	ders of redeemable	e participating sha	ares		9,046,194,792	100.00

^{*}Security in default.

^{**}These are zero coupon bonds.

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of Total assets
Transferable securities admitted to an official stock exchange listing;	0.00
UCITS and AIFs;	99.30
Over the Counter financial derivative instruments;	0.08
Other current assets	0.62
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 94.28%) Transferable securities (2023: 91.79%) Equities (2023: 0.36%)

Codem New Topics SA'	Equities (2023: 0.36%)				Shares	Fair value US\$	% of Net assets
Intelest SA 1,252,005 0.09 Netherlands (2023: 0.00%) Hems New Holicto Shares* 1,252,005 0.09 Netherlands (2023: 0.00%) Hems New Holicto Shares* 1,252,005 0.09 Winter Ministral 2023: 0.00%) Winter Shares of America (2023: 0.30%) Winter	Luxembourg (2023: 0.06%) Codere New Topco SA*				65,351	-	-
Netherlands (2023: 0.00%) February 19,375	Intelsat SA					1,252,005	0.09
Herne New Holdoo Shares' 19,375 - -	Natherlands (2022: 0.00%)				-	1,252,005	0.09
United Kingdom (2023: Nii)	Hema New Holdco Shares*				19,375	-	-
Vendor Malerials PLC 1,622 1,046,375 0.08	South Africa (2023: 0.00%) Edcon Ltd.*				9,861,540	-	-
Chesappeake Energy Corp.	United Kingdom (2023: Nil) Venator Materials PLC				1,522	1,046,375	0.08
Nine Energy Service, Inc. 1,000 1,800 2,200 2,24 3,162,300 0,24 3,162,300 0,24 3,641,504 3,162,300 0,27 Total equitities 1,000 1,800 1,801 1,800 1,802 1,803 1,803,300 0,24 1,803 1,803,300 0,27 Total equitities 1,000 1,803 1,803,300 0,27 Total equitities 1,000 1,804 1,8	United States of America (2023: 0.30%)				-		
TPC Group, Inc. Re4,328 3,162,300 0,24 3,641,504 0,27 3,641,504 0,27 1,081,000 3,641,504 0,44 1,002 3,641,504 0,44 1,002 3,641,504 1,002 3,641,504 1,002	Chesapeake Energy Corp.						0.03
Total equities Tota	TPC Group, Inc.						0.24
Pair value Pai					•	3,641,504	0.27
Par	Total equities					5,939,884	0.44
Ireland (2023: 0.53%)	Asset backed securities (2023: 1.08%)	Coupon	Maturity		Dor	Eair value	% of
AlbaCore EURO CLO I DAC		•		Currency			
ARES European CLO X DAC Aurium CLO III DAC 469 15/10/2031 EUR 1,058,437 1,134,234 0.09 Aurium CLO III DAC 468 15/01/2034 EUR 4,000,000 4,284,887 0.32 CIFC European Funding CLO III DAC 468 15/01/2032 EUR 3,978,241 4,252,495 0.32 CVC Cordatus Loan Fund XXI DAC 468 22/09/2032 EUR 3,978,241 4,252,495 0.32 CVC Cordatus Loan Fund XXI DAC 468 22/09/2034 EUR 1,500,000 1,601,566 0.12 Henley CLO IV DAC 478 25/04/2031 EUR 1,500,000 1,887,968 0.10 Jubilee CLO DAC 474 15/07/2034 EUR 2,750,000 2,931,025 0.22 Madison Park Euro Funding XIII DAC 456 15/01/2032 EUR 1,997,791 2,133,071 0.16 St. Paul's CLO V DAC 454 20/02/2030 EUR 1,997,797 2,133,071 0.16 St. Paul's CLO V DAC 454 20/02/2030 EUR 1,997,797 2,133,071 0.16 St. Paul's CLO VI DAC 458 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 752 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities Australia (2023: 0,60%) APA Infrastructure Ltd. 713 09/11/2083 EUR 1,900,000 2,187,869 0.16 FMG Resources August 2006 Pty. Ltd. 438 01/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 438 01/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 438 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 438 01/04/2030 USD 200,000 2,4412 0.02 Mineral Resources Ltd. 800 01/11/2027 USD 200,000 2,301,734 0.17 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,492,000 2,581,986 0.19 Mineral Resources Ltd. 850 01/05/2030 USD 2,592,000 421,447 0.03	Ireland (2023: 0.53%)						
Aurium CLÓ II DAC							
CIFC European Funding CLO III DAC 4.96 15/01/2034 EUR 4,500,000 4,824,146 0.36 CVC Cordatus Loan Fund XIV DAC 4.67 22/05/2032 EUR 3,978,241 4,252,495 0.32 CVC Cordatus Loan Fund XXI DAC 4.68 22/09/2034 EUR 1,500,000 1,601,566 0.12 Henley CLO IV DAC 4.78 25/04/2034 EUR 4,000,000 4,269,861 0.32 Invesco Euro CLO I DAC 4.56 15/07/2031 EUR 1,300,000 1,387,968 0.10 Jubileo CLO DAC 4.56 15/07/2031 EUR 1,300,000 1,387,968 0.10 Jubileo CLO DAC 4.56 15/07/2032 EUR 1,997,791 2,133,071 0.16 St. Paul's CLO V DAC 4.56 15/01/2032 EUR 1,997,791 2,133,071 0.16 St. Paul's CLO V DAC 4.57 20/01/2030 EUR 1,970,797 2,102,073 0.16 CarVal CLO VII-C Ltd. 7.52 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 7.58 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 7.59 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 8.7 20/01/2035 USD 3,500,000 195,720 0.16 FMG Resources August 2006 Pty. Ltd. 7.59 20/01/2032 USD 20,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 8.50 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 8.50 01/05/2030 USD 2,000 2,017,34 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,000 2,000 2,001,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,501,734 0.17 Mineral Resources Ltd. 8.60,445 0.65 Austria (2023: 0.31%) ams-OSRAM AG 0.05 0.003/2029 EUR 375,000 421,447 0.03	·						
CVC Cordatus Loan Fund XIV DAC CVC Cordatus Loan Fund XIV DAC CVC Cordatus Loan Fund XIV DAC 4.66 22/09/2034 EUR 1,500,0000 1,601,566 0.12 Henley CLO IV DAC 4.78 25/04/2034 EUR 1,500,0000 1,801,566 0.12 Invesco Euro CLO I DAC 4.78 25/04/2034 EUR 1,300,0000 1,387,968 0.10 Jubilee CLO DAC 4.74 15/07/2034 EUR 2,750,000 2,931,025 0.22 Madison Park Euro Funding XIII DAC 4.66 15/01/2032 EUR 1,997,791 2,133,071 0.16 St. Paul's CLO V DAC 4.54 20/02/2030 EUR 1,977,797 2,102,073 0.16 St. Paul's CLO V DAC 4.54 20/02/2030 EUR 1,970,797 2,102,073 0.16 St. Paul's CLO V DAC 4.55 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 7.52 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 7.53 09/11/2083 EUR 1,900,000 2,187,869 0.16 MCGroprate bonds (2023: 86.43%) APA Infrastructure Ltd. 7.13 09/11/2083 EUR 1,900,000 2,187,869 0.16 MGR Resources August 2006 Pty. Ltd. 5.88 15/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 8.00 01/11/2027 USD 200,000 24,412 0.02 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 2,301,734 0.17 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 2,301,734 0.17 Mineral Resources Ltd. 8.00 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.00 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.00 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.00 01/10/2028 USD 2,492,000 2,501,796 0.19 RASTRIA RASTR							
Henley CLO IV DAC	CVC Cordatus Loan Fund XIV DAC						
Invesco Euro CLO I DAC	CVC Cordatus Loan Fund XXI DAC	4.66	22/09/2034		1,500,000	1,601,566	0.12
Jubilee CLO DAC 4.74 15/07/2034 EUR 2,750,000 2,931,025 0.22 Madison Park Euro Funding XIII DAC 4.66 15/01/2032 EUR 1,997,791 2,133,071 0.16 St. Paul's CLO V DAC 4.54 20/02/2030 EUR 1,970,797 2,102,073 0.16 Jersey (2023: 0.27%) Carlyal CLO VII-C Ltd. 7.52 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 36,697,449 2.76 Corporate bonds (2023: 86.43%) Australia (2023: 0.60%) APA Infrastructure Ltd. 7.13 09/11/2083 EUR 1,900,000 2,187,869 0.16 FMG Resources August 2006 Pty. Ltd. 5.88 15/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028<	·						
Madison Park Euro Funding XIII DAC 4.66 15/01/2032 EUR 1,997,791 2,133,071 0.16 St. Paul's CLO V DAC 4.54 20/02/2030 EUR 1,970,797 2,102,073 0.16 Jersey (2023: 0.27%) Carlyal CLO VII-C Ltd. 7.52 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities Corporate bonds (2023: 86.43%) Australia (2023: 0.60%) APA Infrastructure Ltd. 7.13 09/11/2083 EUR 1,900,000 2,187,869 0.16 FMG Resources August 2006 Pty, Ltd. 5.88 15/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty, Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty, Ltd. 6.13 15/04/2032 USD 250,000 195,720 0.02 FMG Resources August 2006 Pty, Ltd. 6.13 15/04/2032 USD 675,000 604,334 0.05 FMG Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 <							
St. Paul's CLO V DAC 4.54 20/02/2030 EUR 1,970,797 2,102,073 0.16 33,187,779 2.49 Jersey (2023: 0.27%) CarVal CLO VII-C Ltd. 7.52 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 36,697,449 2.76 Corporate bonds (2023: 86.43%) Australia (2023: 0.60%) APA Infrastructure Ltd. 7.13 09/11/2083 EUR 1,900,000 2,187,869 0.16 FMG Resources August 2006 Pty. Ltd. 5.88 15/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 6.13 15/04/2032 USD 550,000 544,390 0.04 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03							
Serial CLO VII	St. Paul's CLO V DAC					, ,	
CarVal CLO VII-C Ltd. 7.52 20/01/2035 USD 3,500,000 3,509,670 0.27 Total asset backed securities 36,697,449 2.76 Corporate bonds (2023: 86.43%) Australia (2023: 0.60%) APA Infrastructure Ltd. 7.13 09/11/2083 EUR 1,900,000 2,187,869 0.16 FMG Resources August 2006 Pty. Ltd. 5.88 15/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 6.13 15/04/2032 USD 550,000 544,390 0.04 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	Jersey (2023: 0.27%)				-	33,187,779	2.49
Corporate bonds (2023: 86.43%) Australia (2023: 0.60%) APA Infrastructure Ltd. FMG Resources August 2006 Pty. Ltd. FMG Resources Ltd. Mineral Resources	CarVal CLO VII-C Ltd.	7.52	20/01/2035	USD	3,500,000	3,509,670	0.27
Australia (2023: 0.60%) APA Infrastructure Ltd. 7. 13 09/11/2083 EUR 1,900,000 2,187,869 0.16 FMG Resources August 2006 Pty. Ltd. 6.13 15/04/2032 USD 550,000 544,390 0.04 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	Total asset backed securities					36,697,449	2.76
APA Infrastructure Ltd. 7.13 09/11/2083 EUR 1,900,000 2,187,869 0.16 FMG Resources August 2006 Pty. Ltd. 5.88 15/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 6.13 15/04/2032 USD 550,000 544,390 0.04 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 8,620,445 0.65 Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	Corporate bonds (2023: 86.43%)						
FMG Resources August 2006 Pty. Ltd. 5.88 15/04/2030 USD 200,000 195,720 0.02 FMG Resources August 2006 Pty. Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 6.13 15/04/2032 USD 550,000 544,390 0.04 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 8,620,445 0.65 Austria (2023: 0.31%) Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	Australia (2023: 0.60%)	7 13	00/11/2083	FLIR	1 900 000	2 187 860	0.16
FMG Resources August 2006 Pty. Ltd. 4.38 01/04/2031 USD 675,000 604,334 0.05 FMG Resources August 2006 Pty. Ltd. 6.13 15/04/2032 USD 550,000 544,390 0.04 Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19							
Mineral Resources Ltd. 8.00 01/11/2027 USD 200,000 204,412 0.02 Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	FMG Resources August 2006 Pty. Ltd.						
Mineral Resources Ltd. 9.25 01/10/2028 USD 2,189,000 2,301,734 0.17 Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	FMG Resources August 2006 Pty. Ltd.						
Mineral Resources Ltd. 8.50 01/05/2030 USD 2,492,000 2,581,986 0.19 8,620,445 0.65 Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03							
Austria (2023: 0.31%) ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	Mineral Resources Ltd. Mineral Resources Ltd.						
ams-OSRAM AG 10.50 30/03/2029 EUR 375,000 421,447 0.03	Austria (2022: 0.219/.)				-	8,620,445	0.65
ams-OSRAM AG 12.25 30/03/2029 USD 450,000 469,089 0.04	ams-OSRAM AG						
	ams-OSRAM AG	12.25	30/03/2029	USD	450,000	469,089	0.04

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	US\$	Net assets
Austria (2023: 0.31%) (continued)	0.00	45/05/0000	FUD	070.000	1 101 110	0.00
Benteler International AG Benteler International AG	9.38 10.50	15/05/2028 15/05/2028	EUR USD	976,000 600,000	1,124,146 646,308	0.08 0.05
Solitor mornaloral/id	10.00	10/00/2020	000			
Belgium (2023: 0.14%)					2,660,990	0.20
Azelis Finance NV	5.75	15/03/2028	EUR	925,000	1,020,605	0.08
Sarens Finance Co. NV	5.75	21/02/2027	EUR	1,075,000	1,134,573	0.08
Bermuda (2023: 0.32%)					2,155,178	0.16
Fly Leasing Ltd.	7.00	15/10/2024	USD	225,000	224,561	0.02
Nabors Industries Ltd.	7.50	15/01/2028	USD	990,000	945,440	0.07
NCL Corp. Ltd.	5.88	15/03/2026	USD	1,200,000	1,187,208	0.09
NCL Corp. Ltd.	5.88	15/02/2027	USD	1,025,000	1,012,608	0.08
NCL Corp. Ltd.	8.38	01/02/2028	USD	1,100,000	1,150,677	0.09
NCL Corp. Ltd.	8.13	15/01/2029	USD	575,000	603,353	0.04
NCL Corp. Ltd. NCL Finance Ltd.	7.75 6.13	15/02/2029 15/03/2028	USD USD	1,050,000 450,000	1,093,134 445,014	0.08
Seadrill Finance Ltd.	8.38	01/08/2030	USD	400,000	418,492	0.03
Valaris Ltd.	8.38	30/04/2030	USD	525,000	543,905	0.04
Viking Cruises Ltd.	6.25	15/05/2025	USD	225,000	225,160	0.02
Viking Cruises Ltd.	5.88	15/09/2027	USD	225,000	222,854	0.02
Viking Cruises Ltd.	7.00	15/02/2029	USD	325,000	327,135	0.02
Viking Cruises Ltd.	9.13	15/07/2031	USD	475,000	514,700	0.04
Viking Ocean Cruises Ship VII Ltd.	5.63	15/02/2029	USD	1,450,000	1,419,970	0.11
VOC Escrow Ltd.	5.00	15/02/2028	USD	425,000	412,429	0.03
Weatherford International Ltd.	8.03	30/04/2030	USD	2,035,000	2,113,185	0.16
Canada (2023: 3.89%)					12,859,825	0.97
1011778 BC ULC	4.38	15/01/2028	USD	1,550,000	1,464,316	0.11
1011778 BC ULC	6.13	15/06/2029	USD	550,000	553,196	0.04
1011778 BC ULC	4.00	15/10/2030	USD	1,900,000	1,673,349	0.13
Bausch & Lomb Corp.	8.38	01/10/2028	USD	425,000	435,982	0.03
Bausch Health Cos., Inc.	5.50	01/11/2025	USD	700,000	653,884	0.05
Bausch Health Cos., Inc. Bausch Health Cos., Inc.		01/02/2027 15/08/2027	USD USD	250,000 150,000	209,470 120,447	0.02 0.01
Bausch Health Cos., Inc.	5.00	30/01/2028	USD	1,275,000	672,116	0.01
Bausch Health Cos., Inc.	6.25	15/02/2029	USD	500,000	254,930	0.02
Bausch Health Cos., Inc.	5.25	30/01/2030	USD	550,000	258,352	0.02
Bombardier, Inc.	7.13	15/06/2026	USD	319,000	323,868	0.02
Bombardier, Inc.	7.88	15/04/2027	USD	2,241,000	2,251,443	0.17
Bombardier, Inc.	6.00	15/02/2028	USD	1,440,000	1,425,845	0.11
Bombardier, Inc.	7.50	01/02/2029	USD	2,000,000	2,076,500	0.16
Bombardier, Inc.	8.75	15/11/2030	USD	895,000	968,426	0.07
Bombardier, Inc. Bombardier, Inc.	7.25 7.00	01/07/2031 01/06/2032	USD USD	3,500,000 490,000	3,596,635	0.27 0.04
Brookfield Residential Properties, Inc.	6.25	15/09/2027	USD	1,825,000	497,154 1,798,026	0.04
Brookfield Residential Properties, Inc.	5.00	15/06/2029	USD	475,000	434,582	0.03
CI Financial Corp.	7.50	30/05/2029	USD	4,160,000	4,129,216	0.31
Eldorado Gold Corp.	6.25	01/09/2029	USD	730,000	702,183	0.05
Empire Communities Corp.	9.75	01/05/2029	USD	350,000	356,794	0.03
Enerflex Ltd.	9.00	15/10/2027	USD	350,000	355,607	0.03
First Quantum Minerals Ltd.	6.88	15/10/2027	USD	550,000	538,484	0.04
First Quantum Minerals Ltd.	9.38	01/03/2029	USD	1,698,000	1,782,900	0.13
First Quantum Minerals Ltd.	8.63	01/06/2031	USD	200,000	199,550	0.01
Garda World Security Corp. Garda World Security Corp.	4.63 7.75	15/02/2027 15/02/2028	USD USD	350,000 125,000	335,087 127,656	0.02 0.01
Garda World Security Corp.	6.00	01/06/2029	USD	725,000	662,338	0.01
	3.00	, 00, 2020	305	. 20,000	552,555	0.00

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (2023: 3.89%) (continued)						
GFL Environmental, Inc.	5.13	15/12/2026	USD	550,000	544,071	0.04
GFL Environmental, Inc.	4.00	01/08/2028	USD	400,000	371,932	0.03
GFL Environmental, Inc.	4.75	15/06/2029	USD	1,275,000	1,204,849	0.09
GFL Environmental, Inc.	4.38	15/08/2029	USD	1,800,000	1,661,778	0.12
GFL Environmental, Inc.	6.75	15/01/2031	USD	200,000	204,556	0.02
Husky Injection Molding Systems Ltd.	9.00	15/02/2029	USD	475,000	492,504	0.04
Intelligent Packaging Ltd. Finco, Inc.	6.00	15/09/2028	USD	3,697,000	3,583,687	0.27
Mattamy Group Corp.	5.25	15/12/2027	USD	1,850,000	1,799,236	0.14
Mattamy Group Corp.	4.63	01/03/2030	USD	1,209,000	1,117,805	0.08
NOVA Chemicals Corp. NOVA Chemicals Corp.	5.00 5.25	01/05/2025	USD USD	400,000 750,000	397,548 719,227	0.03 0.05
NOVA Chemicals Corp. NOVA Chemicals Corp.	8.50	01/06/2027 15/11/2028	USD	250,000	265,455	0.03
NOVA Chemicals Corp. NOVA Chemicals Corp.	4.25	15/05/2029	USD	5,276,000	4,654,857	0.02
NOVA Chemicals Corp.	9.00	15/02/2030	USD	375,000	396,536	0.03
Open Text Corp.	6.90	01/12/2027	USD	100,000	103,262	0.00
Open Text Corp.	3.88	15/02/2028	USD	250,000	231,615	0.02
Open Text Corp.	3.88	01/12/2029	USD	425,000	381,540	0.03
Parkland Corp.	4.50	01/10/2029	USD	1,225,000	1,123,031	0.08
Parkland Corp.	4.63	01/05/2030	USD	1,886,000	1,722,936	0.13
Precision Drilling Corp.	7.13	15/01/2026	USD	218,000	217,965	0.02
Precision Drilling Corp.	6.88	15/01/2029	USD	450,000	445,622	0.03
Superior Plus LP	4.50	15/03/2029	USD	1,430,000	1,314,427	0.10
Taseko Mines Ltd.	8.25	01/05/2030	USD	280,000	287,454	0.02
Courses Islando (2022, 0.00%)					52,100,229	3.91
Cayman Islands (2023: 0.69%) Global Aircraft Leasing Co. Ltd.	6.50	15/09/2024	USD	2,948,744	2,867,654	0.21
Melco Resorts Finance Ltd.	5.38	04/12/2029	USD	400,000	359,948	0.03
Melco Resorts Finance Ltd. Melco Resorts Finance Ltd.	7.63	17/04/2032	USD	1,148,000	1,141,542	0.03
Seagate HDD Cayman	4.13	15/01/2031	USD	206,000	183,153	0.01
Seagate HDD Cayman	8.50	15/07/2031	USD	550,000	592,740	0.04
Seagate HDD Cayman	9.63	01/12/2032	USD	280,200	319,764	0.02
Shelf Drilling Holdings Ltd.	9.63	15/04/2029	USD	1,050,000	1,006,687	0.08
Transocean Aquila Ltd.	8.00	30/09/2028	USD	150,000	152,670	0.01
Transocean Poseidon Ltd.	6.88	01/02/2027	USD	253,125	253,034	0.02
Transocean Titan Financing Ltd.	8.38	01/02/2028	USD	1,361,000	1,405,423	0.11
Transocean, Inc.	8.25	15/05/2029	USD	1,667,000	1,672,935	0.13
Transocean, Inc.		15/02/2030	USD	3,754,800	3,938,733	0.30
Transocean, Inc.	7.50	15/04/2031	USD	375,000	352,040	0.03
Transocean, Inc.		15/05/2031	USD	2,222,000	2,224,800	0.17
Wynn Macau Ltd.		01/10/2027	USD	200,000	190,500	0.01
Wynn Macau Ltd.	5.13	15/12/2029	USD	425,000	385,023	0.03
Czech Republic (2023: Nil)					17,046,646	1.28
EP Infrastructure AS	1.70	30/07/2026	EUR	750,000	744,286	0.05
EP Infrastructure AS		02/03/2031	EUR	250,000	215,792	0.02
EPH Financing International AS		30/11/2029	EUR	1,192,000	1,283,914	0.10
				-	2,243,992	0.17
Denmark (2023: 0.28%)	0.50	04/06/0004	רווח	0 204 000		
TDC Net AS	6.50	01/06/2031	EUR	2,304,000	2,625,053	0.20
Finland (2023: 0.04%)		10/00/2022	ELIB	475 000	100 512	0.01
PHM Group Holding OY		18/06/2026	EUR	475,000	493,519	0.04
SBB Treasury OYJ	1.13	26/11/2029	EUR	450,000	305,235	0.02
				-	798,754	0.06

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Transferable securities (2023: 91.79%) (continued) Corporate bonds (2023: 86.43%) (continued)

Maturity Par Fair value % of Coupon rate date Currency value US\$ Net assets France (2023: 3.45%) **EUR** 0.01 Air France-KLM 1.88 16/01/2025 100,000 105,720 Air France-KLM 7.25 31/05/2026 **EUR** 200.000 225.320 0.02 Air France-KLM 8.13 31/05/2028 **EUR** 500.000 593,664 0.04 Alstom SA 5.87 Perpetual **EUR** 1.800.000 1.960.712 0.15 Altice France SA 01/02/2027 **EUR** 1,260,000 11.50 1,102,525 0.08 Altice France SA 3.38 15/01/2028 **EUR** 100,000 75,019 Altice France SA 4.13 15/01/2029 **EUR** 550,000 392.771 0.03 Altice France SA 4.00 15/07/2029 **EUR** 100,000 71,394 USD Altice France SA 5.50 15/10/2029 2,332,000 1,540,210 0.12 Bertrand Franchise Finance SAS 18/07/2030 **EUR** 425,000 0.03 6.50 459,680 Bertrand Franchise Finance SAS 7.49 18/07/2030 **EUR** 125,000 134,742 0.01 Cerba Healthcare SACA **EUR** 0.10 3.50 31/05/2028 1,480,000 1,313,001 Constellium SE 4.25 15/02/2026 **EUR** 100,000 106,704 0.01 Constellium SE 5.63 15/06/2028 USD 500,000 490,535 0.04 Constellium SE 3.75 15/04/2029 USD 525.000 477.314 0.04 Constellium SE **EUR** 0.09 3.13 15/07/2029 1,200,000 1,204,536 Electricite de France SA 3.00 **EUR** 2,000,000 1,970,670 0.15 Perpetual Electricite de France SA 3.38 Perpetual **EUR** 2,400,000 2,249,236 0.17 Electricite de France SA 6.00 Perpetual **GBP** 1,500,000 1,850,604 0.14 Emeria SASU 31/03/2028 7.75 **EUR** 2,150,000 2,098,354 0.16 Eutelsat SA 9.75 13/04/2029 **EUR** 4,664,000 5,224,233 0.39 Forvia SE **EUR** 5.13 15/06/2029 2,825,000 3,033,660 0.23 Forvia SE 5.50 15/06/2031 **EUR** 1,125,000 1,216,872 0.09 Getlink SE 3.50 30/10/2025 **EUR** 550,000 584,558 0.04 Iliad Holding SASU 5.13 15/10/2026 **EUR** 120,000 128,933 0.01 Iliad Holding SASU 6.50 15/10/2026 USD 290.000 288.895 0.02 Iliad Holding SASU **EUR** 5.63 15/10/2028 300,000 320,625 0.02 Iliad Holding SASU 7.00 15/10/2028 USD 3,196,000 3,170,432 0.24 Iliad Holding SASU 6.88 15/04/2031 **EUR** 2,275,000 2,478,585 0.19 Iliad Holding SASU 8.50 15/04/2031 USD 2,697,000 2,733,531 0.20 iliad SA 2.38 17/06/2026 **EUR** 200,000 207,197 0.01 iliad SA 5.38 14/06/2027 **EUR** 200,000 218,301 0.02 iliad SA 5.38 02/05/2031 **EUR** 600,000 648,478 0.05 **EUR** IM Group SAS 8.00 01/03/2028 275,000 219,478 0.02 0.02 Iqera Group SAS 10.33 15/02/2027 **EUR** 475,000 313,813 Kapla Holding SAS 3.38 15/12/2026 **EUR** 625,000 652,307 0.05 La Financiere Atalian SASU 8.50 30/06/2028 **EUR** 821,017 518.153 0.04 Paprec Holding SA 6.50 17/11/2027 **EUR** 475,000 532,978 0.04 Paprec Holding SA 7.25 17/11/2029 **EUR** 200,000 225,376 0.02 Picard Groupe SAS 6.38 01/07/2029 **EUR** 2,375,000 0.19 2,542,938 Societe Generale SA 5.38 Perpetual USD 1,680,000 1,358,801 0.10 Societe Generale SA 7.88 Perpetual **EUR** 1,700,000 1,854,954 0.14 USD Societe Generale SA 9.38 Perpetual 1,626,000 1,651,317 0.12 30/04/2030 **EUR** Tereos Finance Groupe I SA 5.88 325,000 348,786 0.03 48,895,912 3.67 Germany (2023: 1.66%) Adler Pelzer Holding GmbH 9.50 01/04/2027 **EUR** 775,000 829,477 0.06 **EUR** Bayer AG 6.63 25/09/2083 2,800,000 3,040,333 0.23 **EUR** Bayer AG 7.00 25/09/2083 1,200,000 1,329,236 0.10 **EUR** Ceconomy AG 24/06/2026 600,000 0.05 1.75 619,354 **EUR** 0.05 Ceconomy AG 6.25 15/07/2029 625,000 666,334 Cheplapharm Arzneimittel GmbH 4.38 15/01/2028 **EUR** 300,000 305,925 0.02 Cheplapharm Arzneimittel GmbH 5.50 15/01/2028 USD 3,004,000 2,801,050 0.21 Cheplapharm Arzneimittel GmbH 7.50 15/05/2030 **EUR** 575,000 645,559 0.05 Commerzbank AG 4.00 **EUR** 600,000 0.05 05/12/2030 637,751 Commerzbank AG 1.38 29/12/2031 **EUR** 2,400,000 2,377,743 0.18 Commerzbank AG 6.75 05/10/2033 **EUR** 500,000 576,511 0.04

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Transferable securities (2023: 91.79%) (continued) Corporate bonds (2023: 86.43%) (continued)

Par Coupon Maturity Fair value % of rate date Currency value US\$ Net assets Germany (2023: 1.66%) (continued) Commerzbank AG 6.13 Perpetual **EUR** 2,600,000 2.764.092 0.21 CT Investment GmbH 6.38 15/04/2030 **EUR** 825,000 901.144 0.07 Ctec II GmbH 5.25 15/02/2030 **EUR** 1,000,000 993.813 0.08 Deutsche Bank AG 5.63 19/05/2031 **EUR** 100.000 108.603 0.01 Deutsche Bank AG 24/06/2032 **EUR** 0.07 4.00 900,000 941,377 Deutsche Bank AG **EUR** 1,600,000 6.75 Perpetual 1,652,605 0.12 Deutsche Bank AG 8.13 Perpetual **EUR** 600,000 648,195 0.05 **EUR** Deutsche Bank AG 10.00 Perpetual 2,400,000 2,768,820 0.21 15/11/2026 **EUR** Gruenenthal GmbH 3.63 1,100,000 1,156,290 0.09 30/09/2025 **EUR** 0.04 Nidda BondCo GmbH 5.00 550,000 588,160 Nidda Healthcare Holding GmbH 7.50 21/08/2026 **EUR** 600,000 665,576 0.05 **EUR** 0.04 ONE Hotels GmbH 7.75 02/04/2031 500,000 559,904 Peach Property Finance GmbH 4.38 15/11/2025 **EUR** 425,000 392,936 0.03 322,226 Standard Profil Automotive GmbH 6.25 30/04/2026 **EUR** 325,000 0.02 TK Elevator Holdco GmbH 6.63 15/07/2028 **EUR** 495.000 512,739 0.04 TK Elevator Midco GmbH **EUR** 700,000 0.05 4.38 15/07/2027 724,388 TUI AG **EUR** 725,000 790,702 0.06 5.88 15/03/2029 TUI Cruises GmbH 6.25 15/04/2029 **EUR** 375,000 411,761 0.03 ZF Finance GmbH 3.00 21/09/2025 **EUR** 100,000 105,693 0.01 ZF Finance GmbH **EUR** 5.75 03/08/2026 600,000 660,265 0.05 ZF Finance GmbH 2.00 06/05/2027 **EUR** 800,000 801,678 0.06 ZF Finance GmbH **EUR** 3.75 21/09/2028 300,000 311,899 0.02 32,612,139 2.45 Gibraltar (2023: 0.02%) **EUR** 350,000 0.03 888 Acquisitions Ltd. 7.56 15/07/2027 375,084 **GBP** 888 Acquisitions Ltd. 10.75 100,000 0.01 15/05/2030 131,253 506,337 0.04 Ireland (2023: 0.76%) eircom Finance DAC 3.50 15/05/2026 **EUR** 475,000 0.04 496,421 eircom Finance DAC 5.75 15/12/2029 **EUR** 0.02 200,000 215,169 **EUR** 0.04 Energia Group ROI Financeco DAC 6.88 31/07/2028 475,000 527,688 USD 0.02 15/11/2027 250,000 243,340 Motion Bondco DAC 6.63 0.04 Virgin Media Vendor Financing Notes III DAC 15/07/2028 **GBP** 525,000 593,511 4.88 Virgin Media Vendor Financing Notes IV DAC USD 200,000 0.01 5.00 15/07/2028 178,188 2,254,317 0.17 Israel (2023: 0.22%) 8.50 30/09/2033 USD 2.124.295 Energean Israel Finance Ltd. 2,018,080 0.15 Italy (2023: 2.31%) Banca Monte dei Paschi di Siena SpA 18/01/2028 **EUR** 2,694,000 3,049,504 0.23 7.71 Banca Monte dei Paschi di Siena SpA 10.50 23/07/2029 **EUR** 2,316,000 2,973,099 0.22 doValue SpA **EUR** 131.347 0.01 5.00 04/08/2025 123,000 doValue SpA 31/07/2026 **EUR** 0.03 3.38 475.000 482.879 Enel SpA 1.88 Perpetual **EUR** 2,270,000 2,009,651 0.15 Engineering - Ingegneria Informatica - SpA 11.13 15/05/2028 **EUR** 1.600.000 1.774.287 0.13 Fiber Bidco SpA 15/06/2031 **EUR** 3,121,000 3,313,658 0.25 6.13 Fiber Midco SpA 15/06/2029 **EUR** 1,575,000 1,690,978 0.13 10.00 Guala Closures SpA 3.25 15/06/2028 **EUR** 955,000 943,636 0.07 Inter Media & Communication SpA 6.75 09/02/2027 **EUR** 550,000 581,782 0.04 Intesa Sanpaolo SpA 3.93 15/09/2026 **EUR** 600,000 641,854 0.05 2.93 14/10/2030 **EUR** 1,025,000 Intesa Sanpaolo SpA 1,007,596 0.07 4.20 01/06/2032 USD Intesa Sanpaolo SpA 2,050,000 1,740,837 0.13 Intesa Sanpaolo SpA 6.63 31/05/2033 **GBP** 700,000 924,096 0.07 412,225 Intesa Sanpaolo SpA 4.95 01/06/2042 USD 550,000 0.03 Intesa Sanpaolo SpA 5.50 Perpetual **EUR** 1,393,000 1,428,796 0.11 Intesa Sanpaolo SpA 5.88 Perpetual **EUR** 2,290,000 2,347,865 0.18

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Italy (2023: 2.31%) (continued)						
Intesa Sanpaolo SpA	6.38	Perpetual	EUR	400,000	419,282	0.03
Intesa Sanpaolo SpA	9.13	Perpetual	EUR	1,420,000	1,683,130	0.13
Italmatch Chemicals SpA	10.00	06/02/2028	EUR	570,000	654,656	0.05
Lottomatica SpA	5.38	01/06/2030	EUR	1,919,000	2,086,120	0.16
Lottomatica SpA	7.79	15/12/2030	EUR	100,000	108,715	0.01
Lottomatica SpA	7.05	01/06/2031	EUR	200,000	217,683	0.02
Marcolin SpA	6.13	15/11/2026	EUR	350,000	377,919	0.03
Mundys SpA	1.88	12/02/2028	EUR	475,000	467,785	0.03
Mundys SpA	4.75	24/01/2029	EUR	275,000	297,310	0.02
Neopharmed Gentili SpA	7.13	08/04/2030	EUR	475,000	521,437	0.04
Nexi SpA	1.63	30/04/2026	EUR	425,000	435,001	0.03
Rekeep SpA	7.25	01/02/2026	EUR	525,000	519,535	0.04
Telecom Italia SpA	2.75	15/04/2025	EUR	275,000	290,826	0.02
Telecom Italia SpA	2.88	28/01/2026	EUR	225,000	236,053	0.02
Telecom Italia SpA Telecom Italia SpA	3.63	25/05/2026 15/02/2028	EUR EUR	625,000	660,949	0.05
	6.88		EUR	1,315,000	1,490,531	0.11
Telecom Italia SpA Telecom Italia SpA	7.88	31/07/2028 18/01/2029	EUR	1,054,000 775,000	1,239,284 726,308	0.09 0.06
Telecom Italia SpA	1.63 5.25	17/03/2055	EUR	600,000	623,932	0.06
UniCredit SpA	2.00	23/09/2029	EUR	350,000	372,457	0.03
UniCredit SpA	2.73	15/01/2032	EUR	1,050,000	1,072,920	0.03
UniCredit SpA	4.45	Perpetual	EUR	2,151,000	2,111,457	0.00
Official Oph	т.+О	respectual	LOIT	2,101,000		
Japan (2023: 0.61%)					42,067,380	3.16
Rakuten Group, Inc.	11.25	15/02/2027	USD	200,000	214,352	0.02
Rakuten Group, Inc.	9.75	15/04/2029	USD	2,213,000	2,288,308	0.17
SoftBank Group Corp.	2.13	06/07/2024	EUR	375,000	401,718	0.03
SoftBank Group Corp.	4.50	20/04/2025	EUR	675,000	722,824	0.05
SoftBank Group Corp.	5.00	15/04/2028	EUR	375,000	398,792	0.03
SoftBank Group Corp.	3.38	06/07/2029	EUR	2,035,000	2,002,605	0.15
SoftBank Group Corp.	4.00	19/09/2029	EUR	150,000	152,054	0.01
SoftBank Group Corp.	3.88	06/07/2032	EUR	5,928,000	5,696,465	0.43
Jersey (2023: 0.05%)					11,877,118	0.89
Adient Global Holdings Ltd.	4.88	15/08/2026	USD	1,000,000	974,170	0.07
Adient Global Holdings Ltd.	7.00	15/04/2028	USD	150,000	153,671	0.01
Adient Global Holdings Ltd.	8.25	15/04/2031	USD	2,262,000	2,362,591	0.18
Ardonagh Finco Ltd.	7.75	15/02/2031	USD	3,368,000	3,331,087	0.25
Aston Martin Capital Holdings Ltd.	10.00	31/03/2029	USD	200,000	197,226	0.02
Aston Martin Capital Holdings Ltd.	10.38	31/03/2029	GBP	325,000	408,618	0.03
Avis Budget Finance PLC	7.25	31/07/2030	EUR	400,000	422,690	0.03
CPUK Finance Ltd.	7.88	28/08/2029	GBP	300,000	386,458	0.03
Linx Capital Ltd.	15.20	01/04/2025	EUR	792,468	666,723	0.05
TVL Finance PLC	10.25	28/04/2028	GBP	1,000,000	1,321,831	0.10
TVL Finance PLC	7.45	30/06/2030	EUR	175,000	188,323	0.01
					10,413,388	0.78
Liberia (2023: Nil) Royal Caribbean Cruises Ltd.	5.50	31/08/2026	USD	700,000	692,671	0.05
Royal Caribbean Cruises Ltd.	5.38	15/07/2027	USD	1,075,000	1,059,896	0.03
Royal Caribbean Cruises Ltd. Royal Caribbean Cruises Ltd.	7.50	15/07/2027	USD	525,000	552,531	0.08
Royal Caribbean Cruises Ltd.	3.70	15/03/2028	USD	500,000	467,970	0.04
Royal Caribbean Cruises Ltd.	5.50	01/04/2028	USD	2,525,000	2,495,786	0.04
Royal Caribbean Cruises Ltd.	8.25	15/01/2029	USD	1,000,000	1,056,290	0.13
Hoyai Sanbboari Oraioos Eta.	0.23	10/01/2023	000	1,000,000	1,000,200	0.00

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Transferable securities (2023: 91.79%) (continued) Corporate bonds (2023: 86.43%) (continued)

Par Coupon Maturity Fair value % of rate date Currency value US\$ Net assets Liberia (2023: Nil) (continued) USD Royal Caribbean Cruises Ltd. 7.25 15/01/2030 250,000 258.985 0.02 Royal Caribbean Cruises Ltd. 6.25 15/03/2032 USD 150,000 151,273 0.01 6,735,402 0.51 Luxembourg (2023: 2.90%) **EUR** 4finance SA 10.75 26/10/2026 700,000 722,763 0.05 Aegea Finance SARL 20/05/2029 USD 0.12 6.75 1,623,000 1,583,318 Altice Financing SA 2.25 15/01/2025 **EUR** 575,000 600.419 0.05 Altice Financing SA 9.63 15/07/2027 USD 2.108.000 1.941.953 0.15 Altice Financing SA 0.25 3.00 15/01/2028 **EUR** 4.000.000 3.317.625 Altice Financing SA 15/01/2028 USD 0.11 5.00 1,950,000 1,485,187 Altice Financing SA 4.25 15/08/2029 **EUR** 450,000 365,198 0.03 Altice Financing SA 5.75 15/08/2029 **USD** 2,112,000 1,536,864 0.12 Altice Finco SA 4.75 15/01/2028 **EUR** 2,200,000 1,433,243 0.11 Altice France Holding SA 8.00 15/05/2027 **EUR** 197,097 0.01 525,000 Altice France Holding SA USD 0.03 10.50 15/05/2027 992,000 385,571 Altice France Holding SA 15/02/2028 **EUR** 196,223 0.01 4.00 626,000 ARD Finance SA 5.00 30/06/2027 **EUR** 500,000 121,845 0.01 Arena Luxembourg Finance SARL 1.88 01/02/2028 **EUR** 550,000 540.732 0.04 Cidron Aida Finco SARL 5.00 01/04/2028 **EUR** 3.483.000 3.447.302 0.26 Cirsa Finance International SARL 10.38 30/11/2027 **EUR** 270.000 310.167 0.02 Cirsa Finance International SARL 15/03/2029 **EUR** 650,000 719,174 0.05 6.50 Codere Finance 2 Luxembourg SA 11.00 30/09/2026 **EUR** 381,702 202,499 0.02 Codere Finance 2 Luxembourg SA 12.75 30/11/2027 **EUR** 1,029,252 13.149 USD Codere Finance 2 Luxembourg SA 13.63 30/11/2027 674,096 7,995 Codere New Holdco SA 7.50 30/11/2027 **EUR** 1,446,490 18,107 Codere New Holdco SA** **EUR** 30/11/2027 433,832 5,431 525,000 Consolidated Energy Finance SA 5.00 15/10/2028 **EUR** 493,275 0.04 CPI Property Group SA 12/05/2026 **EUR** 2.75 225,000 225,906 0.02 CPI Property Group SA 7.00 07/05/2029 **EUR** 125,000 131,748 0.01 CPI Property Group SA 1.50 27/01/2031 **EUR** 200,000 151.737 0.01 CPI Property Group SA 4.88 Perpetual **EUR** 275.000 183.055 0.01 Dana Financing Luxembourg SARL 5.75 15/04/2025 USD 500,000 499,450 0.04 Dana Financing Luxembourg SARL 3.00 15/07/2029 **EUR** 700,000 679,487 0.05 Dana Financing Luxembourg SARL 8.50 15/07/2031 **EUR** 1,537,000 1,794,218 0.13 FS Luxembourg SARL 8.88 12/02/2031 USD 1,467,000 1,411,529 0.11 275,000 197,526 Garfunkelux Holdco 3 SA 6.75 01/11/2025 **EUR** 0.01 Garfunkelux Holdco 3 SA 01/11/2025 **GBP** 675,000 571,962 0.04 7.75 USD Guara Norte SARL 5.20 15/06/2034 1,565,204 1,450,161 0.11 Herens Midco SARL 5.25 15/05/2029 **EUR** 475,000 395,205 0.03 Intelsat Jackson Holdings SA 15/03/2030 **USD** 1,740,000 0.12 6.50 1,624,760 Kleopatra Finco SARL 4.25 01/03/2026 **EUR** 250.000 236.058 0.02 Kleopatra Holdings 2 SCA 6.50 01/09/2026 **EUR** 350.000 228.804 0.02 LHMC Finco 2 SARL 662,545 7.25 02/10/2025 **EUR** 710,771 0.05 Lune Holdings SARL 15/11/2028 **EUR** 425,000 391,160 0.03 5.63 Mangrove Luxco III SARL 7.78 09/10/2025 **EUR** 835,000 894,366 0.07 Minerva Luxembourg SA 8.88 13/09/2033 **USD** 1,988,000 2,066,277 0.16 Monitchem HoldCo 3 SA 8.75 01/05/2028 **EUR** 2,275,000 2,530,934 0.19 Motion Finco SARL 7.38 15/06/2030 **EUR** 1,325,000 1,478,818 0.11 **EUR** Signa Development Finance SCS** 23/07/2026 800,000 112,011 0.01 5.00 SK Invictus Intermediate II SARL 30/10/2029 USD 600,000 543,792 0.04 31/10/2027 Summer BC Holdco A SARL 9.25 **EUR** 0.11 1,396,632 1,477,097 Summer BC Holdco B SARL 5.75 31/10/2026 **EUR** 350,000 371,406 0.03 Telecom Italia Capital SA 6.00 30/09/2034 USD 500.000 474,751 0.03 Telecom Italia Capital SA 7.20 18/07/2036 **USD** 675,000 684,853 0.05 **EUR** 241,680 232,497 0.02 Vivion Investments SARL 7.90 31/08/2028 Vivion Investments SARL 7.90 28/02/2029 **EUR** 140,980 135,956 0.01 41,531,432 3.12

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Marshall Islands (2023: Nil)						
Seaspan Corp.	5.50	01/08/2029	USD	625,000	560,742	0.04
Mauritius (2023: 0.33%)						
CA Magnum Holdings	5.38	31/10/2026	USD	2,211,000	2,120,487	0.16
Mexico (2023: 0.11%)						
Cemex SAB de CV	5.45	19/11/2029	USD	425,000	418,625	0.03
Cemex SAB de CV	5.13	Perpetual	USD	400,000	385,688	0.03
Credito Real SAB de CV SOFOM ER**	- 2.2E	01/02/2027	EUR EUR	975,000 825,000	97,662	0.01
Nemak SAB de CV	2.25	20/07/2028	LUN	023,000	779,461	0.06
Netherlands (2023: 3.13%)					1,681,436	0.13
Alcoa Nederland Holding BV	6.13	15/05/2028	USD	600,000	600,174	0.04
Alcoa Nederland Holding BV	7.13	15/03/2031	USD	600,000	617,130	0.05
Boels Topholding BV	5.75	15/05/2030	EUR	2,166,000	2,357,579	0.18
GTCR W Dutch Finance Sub BV	8.50	15/01/2031	GBP	4,158,000	5,643,239	0.42
Heimstaden Bostad Treasury BV	1.63	13/10/2031	EUR	3,057,000	2,332,165	0.17
Helix Holdco SA**	7.00	19/04/2026	EUR	713,722	7,680	- 0.00
IPD 3 BV	7.09 5.88	15/06/2031	EUR EUR	250,000 450,000	268,034	0.02
Maxeda DIY Holding BV Odido Holding BV	3.75	01/10/2026 15/01/2029	EUR	675,000	398,003 683,542	0.05
OI European Group BV	4.75	15/02/2030	USD	275,000	252,057	0.03
PPF Telecom Group BV	3.25	29/09/2027	EUR	523,000	545,133	0.04
Q-Park Holding I BV	2.00	01/03/2027	EUR	1,225,000	1,238,164	0.09
Q-Park Holding I BV	5.13	01/03/2029	EUR	100,000	107,581	0.01
Q-Park Holding I BV	5.13	15/02/2030	EUR	325,000	348,005	0.03
Saipem Finance International BV	4.88	30/05/2030	EUR	350,000	374,948	0.03
Selecta Group BV	8.00	01/04/2026	EUR	284,429	295,655	0.02
Selecta Group BV	10.00	01/07/2026	EUR	696,904	646,635	0.05
Sensata Technologies BV	5.00	01/10/2025	USD	650,000	656,039	0.05
Sensata Technologies BV Sensata Technologies BV	4.00 5.88	15/04/2029 01/09/2030	USD USD	550,000 200,000	505,725 195,966	0.04 0.01
Summer BidCo BV	10.00	15/02/2029	EUR	1,673,525	1,808,381	0.14
Sunrise FinCo I BV	4.88	15/07/2031	USD	575,000	522,589	0.04
Sunrise HoldCo IV BV	5.50	15/01/2028	USD	525,000	508,425	0.04
Telefonica Europe BV	2.88	Perpetual	EUR	2,100,000	2,108,028	0.16
Telefonica Europe BV	5.75	Perpetual	EUR	1,200,000	1,318,382	0.10
Teva Pharmaceutical Finance Netherlands II BV		01/03/2025	EUR	875,000	936,609	0.07
Teva Pharmaceutical Finance Netherlands II BV	7.38	15/09/2029	EUR	200,000	237,714	0.02
Teva Pharmaceutical Finance Netherlands II BV	4.38	09/05/2030	EUR	1,175,000	1,220,155	0.09
Teva Pharmaceutical Finance Netherlands II BV United Group BV		15/09/2031 15/02/2026	EUR EUR	2,270,000	2,806,928	0.21
United Group BV	3.13 4.00	15/02/2020	EUR	225,000 1,935,000	234,705 2,015,127	0.02 0.15
United Group BV	4.63	15/08/2028	EUR	175,000	181,191	0.13
United Group BV	5.25	01/02/2030	EUR	2,997,000	3,157,175	0.24
United Group BV	6.75	15/02/2031	EUR	125,000	137,578	0.01
United Group BV	8.08	15/02/2031	EUR	1,200,000	1,297,354	0.10
Volkswagen International Finance NV	3.88	Perpetual	EUR	2,600,000	2,600,215	0.19
VZ Vendor Financing II BV	2.88	15/01/2029	EUR	450,000	417,256	0.03
Wintershall Dea Finance 2 BV	3.00	Perpetual	EUR	7,100,000	6,767,826	0.51
Yinson Boronia Production BV		31/07/2042	USD	5,810,000	5,870,540	0.44
ZF Europe Finance BV	3.00		EUR	900,000	892,676	0.07
Ziggo Bond Co. BV Ziggo Bond Co. BV	3.38	15/01/2027 28/02/2030	USD EUR	1,500,000 400,000	1,473,045 362,307	0.11 0.03
					54,947,660	4.13
Norway (2023: 0.04%) Var Energi ASA	7.86	15/11/2083	EUR	3,819,000	4,446,283	0.33
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Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Transferable securities (2023: 91.79%) (continued) Corporate bonds (2023: 86.43%) (continued)

Maturity Par Coupon Fair value % of rate date Currency value US\$ Net assets Panama (2023: 0.79%) USD 0.09 Carnival Corp. 7.63 01/03/2026 1,150,000 1.162.167 Carnival Corp. 5.75 01/03/2027 USD 4,975,000 4,921,419 0.37 Carnival Corp. 4.00 01/08/2028 USD 850,000 799,266 0.06 Carnival Corp. 6.00 01/05/2029 USD 1.625.000 1.605.987 0.12 Carnival Corp. 15/08/2029 USD 0.01 7.00 125,000 129,669 Carnival Corp. 15/01/2030 **EUR** 4,297,000 0.36 5.75 4,763,873 Carnival Corp. 10.50 01/06/2030 USD 75,000 81,526 13.463.907 1.01 Portugal (2023: 0.16%) Transportes Aereos Portugueses SA 5.63 02/12/2024 **EUR** 1,000,000 0.08 1,071,011 Spain (2023: 1.08%) Banco Bilbao Vizcaya Argentaria SA 6.00 Perpetual **EUR** 1.400.000 1.495.049 0.11 Banco Bilbao Vizcava Argentaria SA Perpetual 8.38 **EUR** 1.400.000 1.596.284 0.12 Banco de Credito Social Cooperativo SA 1.75 09/03/2028 **EUR** 600,000 599,458 0.05 Banco de Sabadell SA 5.13 27/06/2034 **EUR** 2,900,000 3,128,869 0.24 Banco de Sabadell SA 9.38 Perpetual **EUR** 2.400.000 2.840.507 0.21 CaixaBank SA Perpetual **EUR** 3.63 1,600,000 1,435,083 0.11 0.12 CaixaBank SA Perpetual **EUR** 1,400,000 1,563,395 7.50 30/04/2029 Eroski S Coop 10.63 **EUR** 600,000 683,755 0.05 Grifols SA 1.63 15/02/2025 **EUR** 275,000 0.02 292,203 Grifols SA 2.25 15/11/2027 **EUR** 275,000 264,513 0.02 15/10/2028 **EUR** 775,000 682.551 0.05 Grifols SA 3.88 Grupo Antolin-Irausa SA 3.50 30/04/2028 **EUR** 225,000 186,047 0.01 Lorca Telecom Bondco SA 4.00 18/09/2027 **EUR** 875.000 916.175 0.07 OHL Operaciones SA 9.75 31/03/2026 **EUR** 229,227 231,104 0.02 15,914,993 1.20 Supranational (2023: Nil) Allied Universal Holdco LLC 3.63 01/06/2028 **EUR** 187.898 0.01 192.000 Allied Universal Holdco LLC 01/06/2028 USD 860.000 785.323 4.63 0.06 Allied Universal Holdco LLC 01/06/2028 **GBP** 800,000 912,103 0.07 4 88 American Airlines, Inc. 5.50 20/04/2026 USD 883,333 876.929 0.07 American Airlines, Inc. 5.75 20/04/2029 USD 1,800,000 1,755,180 0.13 Ardagh Metal Packaging Finance USA LLC 6.00 15/06/2027 USD 1,075,000 1,055,994 0.08 Ardagh Packaging Finance PLC 2.13 15/08/2026 **EUR** 200,000 178,470 0.01 202,076 Borr IHC Ltd. USD 192,683 0.01 10.00 15/11/2028 Borr IHC Ltd. USD 10.38 15/11/2030 195,146 204,903 0.02 Clarios Global LP 4.38 **EUR** 675,000 0.06 15/05/2026 721.196 Connect Finco SARL 6.75 01/10/2026 USD 550,000 531,575 0.04 Digicel Intermediate Holdings Ltd. 12.00 25/05/2027 USD 2.539.701 2.512.717 0.19 GEMS MENASA Cavman Ltd. 0.16 7.13 31/07/2026 USD 2.088.000 2.080.170 Highlands Holdings Bond Issuer Ltd. 15/10/2025 USD 0.16 7.63 2,145,120 2,153,765 VistaJet Malta Finance PLC 7.88 01/05/2027 USD 1,580,000 1,397,463 0.10 VistaJet Malta Finance PLC 9.50 01/06/2028 USD 525.000 461.027 0.03 VistaJet Malta Finance PLC 6.38 01/02/2030 **USD** 645,000 506,267 0.04 16,523,056 1.24 Sweden (2023: 0.69%) Heimstaden AB 6.75 Perpetual **EUR** 400.000 154.212 0.01 Heimstaden Bostad AB 2.63 Perpetual **EUR** 350,000 234,250 0.02 Heimstaden Bostad AB 3.25 Perpetual **EUR** 200,000 161,438 0.01 Heimstaden Bostad AB 3.38 Perpetual **EUR** 375,000 270,190 0.02 Intrum AB 15/08/2025 **EUR** 125,000 0.01 4.88 101,314 Intrum AB 9.25 15/03/2028 FUR 250,000 178,181 0.01 Preem Holdings AB 12.00 30/06/2027 FUR 1,748,000 1,997,065 0.15 Samhallsbyggnadsbolaget i Norden AB 3.00 14/01/2025 **EUR** 1,600,000 1,599,274 0.12 Samhallsbyggnadsbolaget i Norden AB 2.38 04/09/2026 **EUR** 1.925.000 1.619.116 0.12

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	US\$	Net assets
Sweden (2023: 0.69%) (continued)	2.25	10/00/0007	E	475.000	100 005	0.04
Samhallsbyggnadsbolaget i Norden AB Samhallsbyggnadsbolaget i Norden AB	2.25 2.63	12/08/2027 Perpetual	EUR EUR	175,000 575,000	132,985 219,326	0.01 0.02
				-	6,667,351	0.50
United Kingdom (2023: 5.46%)	5.00	1 1/01/0000	FLID	400,000	1 10 050	0.01
AGPS Bondco PLC	5.00	14/01/2029	EUR	400,000	140,352	0.01
Alexandrite Monnet U.K. Holdco PLC Allwyn Entertainment Financing U.K. PLC	10.50	15/05/2029	EUR USD	200,000	222,433	0.02 0.15
Allwyn Entertainment Financing U.K. PLC	7.88 7.25	30/04/2029 30/04/2030	EUR	1,999,000 3,005,000	2,058,345 3,409,821	0.13
Barclays PLC	7.13	Perpetual	GBP	1,762,000	2,210,905	0.20
Barclays PLC	8.50	Perpetual	GBP	1,244,000	1,567,869	0.17
Barclays PLC	8.88	Perpetual	GBP	500,000	648,357	0.05
Barclays PLC	9.25	Perpetual	GBP	2,268,000	2,975,206	0.22
Barclays PLC	9.63	Perpetual	USD	200,000	217,260	0.02
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	3,838,000	4,850,449	0.36
Bellis Finco PLC	4.00	16/02/2027	GBP	3,725,000	4,331,551	0.33
Boparan Finance PLC	7.63	30/11/2025	GBP	300,000	371,384	0.03
Bracken MidCo1 PLC	6.75	01/11/2027	GBP	350,000	416,482	0.03
Canary Wharf Group Investment Holdings PLC	2.63	23/04/2025	GBP	325,000	388,750	0.03
Carnival PLC	1.00	28/10/2029	EUR	1,025,000	899,664	0.07
CD&R Firefly Bidco PLC	8.63	30/04/2029	GBP	2,500,000	3,206,420	0.24
Deuce Finco PLC	5.50	15/06/2027	GBP	825,000	999,801	0.07
eG Global Finance PLC	11.00	30/11/2028	EUR	2,100,000	2,397,780	0.18
Global Auto Holdings Ltd.	8.38	15/01/2029	USD	2,474,000	2,409,379	0.18
Global Auto Holdings Ltd.	8.75	15/01/2032	USD	2,443,000	2,339,075	0.18
Howden U.K. Refinance PLC	7.25	15/02/2031	USD	2,752,000	2,743,052	0.21
INEOS Finance PLC	2.13	15/11/2025	EUR	225,000	236,345	0.02
INEOS Finance PLC	6.38	15/04/2029	EUR	1,883,000	2,079,235	0.16
INEOS Quattro Finance 1 PLC	3.75	15/07/2026	EUR	450,000	470,428	0.04
INEOS Quattro Finance 2 PLC	8.50	15/03/2029	EUR	550,000	624,789	0.05
International Personal Finance PLC	9.75	12/11/2025	EUR	550,000	596,256	0.04
International Personal Finance PLC	10.75	14/12/2029	EUR	300,000	334,968	0.02
Ithaca Energy North Sea PLC	9.00	15/07/2026	USD	625,000	633,537	0.05
Jaguar Land Rover Automotive PLC	7.75	15/10/2025	USD	700,000	704,543	0.05
Jaguar Land Rover Automotive PLC	5.88	15/01/2028	USD	600,000	589,320	0.04
Jaguar Land Rover Automotive PLC		15/07/2029	USD	400,000	383,468	0.03
Jerrold Fince PLC		15/01/2027	GBP	3,800,000	4,670,519	0.35
Jerrold Finco PLC	7.88	15/04/2030	GBP	225,000	285,515	0.02
Lloyds Banking Group PLC Macquarie Airfinance Holdings Ltd.	8.50 8.38	Perpetual 01/05/2028	GBP USD	2,010,000 300,000	2,603,294 316,863	0.20 0.02
Macquarie Airlinance Holdings Ltd. Macquarie Airlinance Holdings Ltd.	6.40	26/03/2029	USD	145,000	147,788	0.02
Macquarie Airmance Holdings Ltd. Macquarie Airmance Holdings Ltd.	8.13	30/03/2029	USD	975,000	1,031,548	0.01
Macquarie Airfinance Holdings Ltd. Macquarie Airfinance Holdings Ltd.	6.50	26/03/2023	USD	275,000	283,481	0.02
Maison Finco PLC	6.00	31/10/2027	GBP	500,000	590,353	0.02
MARB BondCo PLC	3.95	29/01/2031	USD	2,371,000	1,972,376	0.15
Merlin Entertainments Ltd.	5.75	15/06/2026	USD	350,000	345,196	0.03
Miller Homes Group Finco PLC	7.00	15/05/2029	GBP	425,000	502,112	0.04
Newday Bondco PLC	13.25	15/12/2026	GBP	225,000	307,185	0.02
Pinnacle Bidco PLC	10.00	11/10/2028	GBP	700,000	940,183	0.07
Punch Finance PLC	6.13	30/06/2026	GBP	675,000	839,589	0.06
Sherwood Financing PLC		15/11/2026	GBP	1,125,000	1,210,302	0.09
Sisecam U.K. PLC	8.63	02/05/2032	USD	1,601,000	1,633,520	0.12
Stonegate Pub Co. Financing 2019 PLC	8.00	13/07/2025	GBP	515,000	639,951	0.05
Stonegate Pub Co. Financing 2019 PLC	8.25	31/07/2025	GBP	250,000	311,714	0.02
Stonegate Pub Co. Financing 2019 PLC	9.58	31/07/2025	EUR	150,000	158,375	0.01
Synthomer PLC	7.38	02/05/2029	EUR	575,000	644,093	0.05
TalkTalk Telecom Group Ltd.	3.88	20/02/2025	GBP	4,670,000	5,267,436	0.40
TI Automotive Finance PLC	3.75	15/04/2029	EUR	450,000	447,529	0.03

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Transferable securities (2023: 91.79%) (continued) Corporate bonds (2023: 86.43%) (continued)

Par Coupon Maturity Fair value % of rate date Currency value US\$ Net assets United Kingdom (2023: 5.46%) (continued) Very Group Funding PLC 6.50 01/08/2026 **GBP** 1,050,000 0.09 1.173.151 Victoria PLC 3.63 24/08/2026 **EUR** 325,000 302.557 0.02 Virgin Media Secured Finance PLC 5.50 15/05/2029 USD 1,000,000 914.710 0.07 Virgin Media Secured Finance PLC 4.25 15/01/2030 **GBP** 550.000 592.705 0.04 Virgin Media Secured Finance PLC 15/08/2030 **GBP** 5,700,000 0.45 4.13 6.006.034 Vmed O2 U.K. Financing I PLC 31/01/2029 **GBP** 950,000 0.08 4 00 1,040,227 Vmed O2 U.K. Financing I PLC 3.25 31/01/2031 **EUR** 125,000 118,245 0.01 Vmed O2 U.K. Financing I PLC 4.25 31/01/2031 **USD** 600,000 499,578 0.04 USD 0.03 Vmed O2 U.K. Financing I PLC 4.75 15/07/2031 400,000 338,016 **EUR** 0.07 Vmed O2 U.K. Financing I PLC 5.63 15/04/2032 900,000 938,513 Vmed O2 U.K. Financing I PLC 7.75 15/04/2032 USD 6,422,000 6,271,949 0.47 **EUR** 0.01 Vodafone Group PLC 4.20 03/10/2078 100,000 105,658 Vodafone Group PLC 7.00 04/04/2079 USD 1,225,000 0.09 1,264,653 980,664 Vodafone Group PLC 2.63 27/08/2080 **EUR** 950,000 0.07 Vodafone Group PLC 3.00 27/08/2080 **EUR** 300.000 291.003 0.02 Vodafone Group PLC **GBP** 8.00 30/08/2086 1,937,000 2,628,971 0.20 WE Soda Investments Holding PLC USD 0.21 9.38 14/02/2031 2,761,000 2,824,848 Zenith Finco PLC 6.50 30/06/2027 **GBP** 2,025,000 1,695,203 0.13 98.592.831 7.41 United States of America (2023: 54.66%) 4.25 15/02/2029 USD 1,175,000 1,069,074 0.08 Acrisure LLC Acrisure LLC 8.50 15/06/2029 USD 250,000 253,036 0.02 Acrisure LLC 7.50 06/11/2030 USD 860,000 862,254 0.06 Adams Homes, Inc. 9.25 15/10/2028 USD 450,000 461,898 0.03 4.63 01/08/2029 USD 1,225,000 AdaptHealth LLC 1,063,067 0.08 USD AdaptHealth LLC 5.13 01/03/2030 950,000 832,675 0.06 ADT Security Corp. 4.13 01/08/2029 USD 2,002,000 1,848,967 0.14 15/07/2032 USD 0.04 ADT Security Corp. 4.88 625,000 575,244 Adtalem Global Education, Inc. 5.50 01/03/2028 USD 448,000 430,891 0.03 Affinity Interactive 6.88 15/12/2027 USD 800.000 708.824 0.05 AG Issuer LLC 6.25 01/03/2028 USD 1.100.000 1.076.797 0.08 AG TTMT Escrow Issuer LLC 8.63 30/09/2027 USD 50,000 51,866 Albertsons Cos., Inc. 4.63 15/01/2027 USD 1,450,000 1,402,208 0.11 Albertsons Cos., Inc. 5.88 15/02/2028 USD 625,000 618,337 0.05 Albertsons Cos., Inc. 6.50 15/02/2028 USD 325,000 326,898 0.02 USD Albertsons Cos., Inc. 3.50 15/03/2029 1,922,000 1,730,530 0.13 USD Allied Universal Holdco LLC 15/07/2026 156,000 0.01 6.63 155,721 USD Allied Universal Holdco LLC 9.75 15/07/2027 625,000 621,646 0.05 USD Allied Universal Holdco LLC 6.00 01/06/2029 1,225,000 1,073,676 0.08 15/02/2031 USD 0.07 Allied Universal Holdco LLC 7.88 975,000 978,968 Alta Equipment Group, Inc. 9.00 01/06/2029 USD 125.000 116,810 0.01 AMC Networks, Inc. 10.25 15/01/2029 USD 1.333.000 1,314,218 0.10 AMC Networks, Inc. 4.25 15/02/2029 USD 300,000 202,761 0.02 16/02/2031 USD 840,000 837,249 0.06 Amer Sports Co. 6.75 American Airlines, Inc. 7.25 15/02/2028 USD 200,000 200,400 0.02 American Airlines, Inc. 8.50 15/05/2029 **USD** 425,000 441,829 0.03 American Axle & Manufacturing, Inc. 6.50 01/04/2027 USD 725,000 725,420 0.05 American Electric Power Co., Inc. 6.95 15/12/2054 USD 125,000 124,670 0.01 USD American Electric Power Co., Inc. 7.05 15/12/2054 175,000 174,515 0.01 AmeriGas Partners LP 20/08/2026 USD 525,000 509,260 0.04 5.88 AmeriGas Partners LP USD 0.02 5.75 20/05/2027 225,000 212,411 AmeriGas Partners LP 9.38 01/06/2028 USD 350,000 359,699 0.03 AmeriTex HoldCo Intermediate LLC 10.25 15/10/2028 USD 3,506,000 3,695,219 0.28 AMN Healthcare, Inc. 4.63 01/10/2027 USD 1,050,000 1,001,494 0.08 15/04/2029 USD 0.03 AMN Healthcare, Inc. 4.00 479,000 432,082 Amsted Industries, Inc. 4.63 15/05/2030 USD 2,900,000 2,664,224 0.20 Antero Midstream Partners LP 5.75 01/03/2027 USD 400,000 397,440 0.03

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.66%) (continued)						
Antero Midstream Partners LP	5.75	15/01/2028	USD	525,000	516,308	0.04
Antero Midstream Partners LP	5.38	15/06/2029	USD	375,000	364,159	0.03
Antero Midstream Partners LP	6.63	01/02/2032	USD	165,000	166,691	0.01
Anywhere Real Estate Group LLC	7.00	15/04/2030	USD	763,600	625,365	0.05
APX Group, Inc.	5.75	15/07/2029	USD	2,451,000	2,353,034	0.18
Archrock Partners LP	6.25	01/04/2028	USD	1,025,000	1,016,062	0.08
Ascent Resources Utica Holdings LLC	9.00	01/11/2027	USD	200,000	248,522	0.02
Ascent Resources Utica Holdings LLC	8.25	31/12/2028	USD	425,000	435,629	0.03
Ascent Resources Utica Holdings LLC	5.88	30/06/2029	USD	350,000	342,430	0.03
Ashton Woods USA LLC	6.63	15/01/2028	USD	700,000	699,783	0.05
Ashton Woods USA LLC	4.63	01/08/2029	USD	250,000	225,433	0.02
Ashton Woods USA LLC	4.63	01/04/2030	USD	2,400,000	2,146,656	0.16
AthenaHealth Group, Inc.	6.50	15/02/2030	USD	400,000	368,808	0.03
ATI, Inc.	4.88	01/10/2029	USD	950,000	893,209	0.07
ATI, Inc.	7.25	15/08/2030	USD	150,000	155,463	0.01
ATI, Inc.	5.13	01/10/2031	USD	75,000	69,460	0.01
Avantor Funding, Inc.	4.63	15/07/2028	USD	575,000	547,544	0.04
Avantor Funding, Inc.	3.88	01/11/2029	USD	675,000	613,244	0.05
Avis Budget Car Rental LLC	4.75	01/04/2028	USD	675,000	622,336	0.05
Avis Budget Car Rental LLC	5.38	01/03/2029	USD	475,000	435,670	0.03
Avis Budget Car Rental LLC	8.00	15/02/2031	USD	1,454,000	1,441,626	0.11
Azul Secured Finance LLP	11.93	28/08/2028	USD	1,420,000	1,384,944	0.10
B&G Foods, Inc.	5.25	01/04/2025	USD	526,000	522,434	0.04
B&G Foods, Inc.	5.25	15/09/2027	USD	1,100,000	1,021,867	0.08
Ball Corp.	6.88	15/03/2028	USD	350,000	359,639	0.03
Ball Corp.	6.00	15/06/2029	USD	325,000	326,989	0.02
Ball Corp.	3.13	15/09/2031	USD	400,000	338,740	0.03
Bath & Body Works, Inc.	5.25	01/02/2028	USD	300,000	291,804	0.03
Bath & Body Works, Inc.	7.50	15/06/2029	USD	250,000	258,400	0.02
Bath & Body Works, Inc.	6.63	01/10/2030	USD	425,000	426,666	0.02
Bath & Body Works, Inc.	6.75	01/07/2036	USD	1,325,000	1,319,740	0.10
Bausch Health Americas, Inc.	8.50	31/01/2027	USD	2,350,000	1,648,783	0.10
Beazer Homes USA, Inc.	5.88	15/10/2027	USD	400,000	394,924	0.12
Beazer Homes USA, Inc.	7.25	15/10/2029	USD	1,925,000	1,929,427	0.03
Beazer Homes USA, Inc.	7.50	15/03/2023	USD	495,000	496,327	0.14
Belden, Inc.	3.38	15/03/2031	EUR	1,320,000	1,299,412	0.10
	6.50	15/05/2032	USD	1,075,000	1,090,641	0.10
Block, Inc. Blue Racer Midstream LLC	6.63	15/03/2032	USD	350,000	350,130	0.03
Blue Racer Midstream LLC	7.00	15/07/2020	USD	100,000	101,917	0.03
Blue Racer Midstream LLC	7.00	15/07/2029	USD	50,000	51,418	0.01
Boost Newco Borrower LLC	7.50	15/01/2032	USD	1,400,000	1,461,040	0.11
			EUR	875,000		
Boxer Parent Co., Inc.	6.50	02/10/2025			939,517	0.07
Brandywine Operating Partnership LP	8.05	15/03/2028	USD	1,402,000	1,455,837	0.11
Brandywine Operating Partnership LP	8.88	12/04/2029	USD	1,476,000	1,540,767	0.12
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	3,149,000	3,312,276	0.25
Brinker International, Inc.	8.25	15/07/2030	USD	1,100,000	1,157,794	0.09
Brink's Co.	4.63	15/10/2027	USD	400,000	384,048	0.03
Brink's Co.	6.50	15/06/2029	USD	225,000	227,574	0.02
Brink's Co.	6.75	15/06/2032	USD	575,000	580,073	0.04
Bristow Group, Inc.	6.88	01/03/2028	USD	1,175,000	1,155,178	0.09
Buckeye Partners LP	6.88	01/07/2029	USD	500,000	502,416	0.04
Builders FirstSource, Inc.	5.00	01/03/2030	USD	525,000	497,569	0.04
Builders FirstSource, Inc.	4.25	01/02/2032	USD	850,000	751,502	0.06
Builders FirstSource, Inc.	6.38	15/06/2032	USD	250,000	250,720	0.02
Builders FirstSource, Inc.	6.38	01/03/2034	USD	250,000	247,860	0.02
Cablevision Lightpath LLC	3.88	15/09/2027	USD	1,760,000	1,554,925	0.12
Caesars Entertainment, Inc.	4.63	15/10/2029	USD	3,550,000	3,255,740	0.24
Caesars Entertainment, Inc.	7.00	15/02/2030	USD	1,875,000	1,918,650	0.14
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Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Transferable securities (2023: 91.79%) (continued) Corporate bonds (2023: 86.43%) (continued)

Par Coupon Maturity Fair value % of rate date Currency value US\$ Net assets United States of America (2023: 54.66%) (continued) USD Caesars Entertainment, Inc. 6.50 15/02/2032 1,245,000 1.252.109 0.09 California Resources Corp. 8.25 15/06/2029 USD 325.000 332.020 0.02 Camelot Return Merger Sub, Inc. 8.75 01/08/2028 USD 2.693.000 2.644.849 0.20 Carnival Holdings Bermuda Ltd. 10.38 01/05/2028 USD 200.000 216.644 0.02 Castle U.S. Holding Corp. 15/02/2028 USD 625,000 9.50 297,397 0.02 Catalent Pharma Solutions, Inc. 01/03/2028 **EUR** 825,000 847,774 0.06 2.38 Catalent Pharma Solutions, Inc. 3.13 15/02/2029 USD 225,000 215,368 0.02 Catalent Pharma Solutions, Inc. 3.50 01/04/2030 USD 325,000 311,701 0.02 USD CCO Holdings LLC 5.13 01/05/2027 1,525,000 1,465,472 0.11 CCO Holdings LLC USD 0.15 5.00 01/02/2028 2,112,000 1,976,748 CCO Holdings LLC 5.38 01/06/2029 USD 275,000 250,294 0.02 CCO Holdings LLC USD 0.38 6.38 01/09/2029 5,249,000 4,993,278 CCO Holdings LLC 4.75 01/03/2030 USD 2,481,000 0.16 2,150,829 CCO Holdings LLC 4.50 15/08/2030 USD 1,075,000 910,611 0.07 CCO Holdings LLC 4.25 01/02/2031 USD 3.550.000 2.901.628 0.22 CCO Holdings LLC USD 0.20 7.38 01/03/2031 2,684,000 2,649,286 CCO Holdings LLC 01/02/2032 USD 500,000 0.03 4.75 409,960 CCO Holdings LLC 4.50 01/05/2032 USD 950,000 766,868 0.06 CCO Holdings LLC 4.50 01/06/2033 **USD** 750,000 591,035 0.04 CCO Holdings LLC USD 4.25 15/01/2034 400,000 303,720 0.02 Central Parent LLC 8.00 15/06/2029 USD 3,184,000 3,239,529 0.24 USD 0.17 Champions Financing, Inc. 8.75 15/02/2029 2,150,000 2,206,330 Charles River Laboratories International, Inc. 4.25 01/05/2028 USD 475,000 449,483 0.03 722,000 646,334 Charles River Laboratories International, Inc. 4.00 15/03/2031 USD 0.05 Chart Industries, Inc. 7.50 01/01/2030 USD 1,925,000 1,994,242 0.15 Chart Industries. Inc. 9.50 01/01/2031 USD 1.675.000 1.817.140 0.14 Chemours Co. USD 5.75 15/11/2028 1,200,000 1,110,840 0.08 Chemours Co. 4.63 15/11/2029 USD 425,000 367,482 0.03 CHS 5.63 15/03/2027 USD 800,000 746,224 0.06 CHS 8.00 15/12/2027 **USD** 525,000 521,120 0.04 CHS 6.00 15/01/2029 USD 350,000 309,099 0.02 CHS 5.25 15/05/2030 USD 550,000 455,444 0.03 CHS 4.75 15/02/2031 USD 750,000 590,452 0.04 USD CHS 10.88 15/01/2032 2,572,000 2,681,541 0.20 USD Cinemark USA, Inc. 5.88 15/03/2026 275,000 272,448 0.02 Cinemark USA, Inc. 5.25 15/07/2028 USD 850,000 813,679 0.06 CITGO Petroleum Corp. 7.00 15/06/2025 USD 2,325,000 2.326.232 0.17 CITGO Petroleum Corp. 6.38 15/06/2026 USD 800,000 798,008 0.06 CITGO Petroleum Corp. 8.38 15/01/2029 USD 450,000 464,162 0.03 Civitas Resources, Inc. 8.63 01/11/2030 USD 200,000 214,810 0.02 Civitas Resources, Inc. 8.75 01/07/2031 USD 450,000 482,472 0.04 Clarivate Science Holdings Corp. 3.88 01/07/2028 USD 1,994,000 1,854,879 0.14 USD 0.07 Clarivate Science Holdings Corp. 4.88 01/07/2029 1,000,000 930,700 Clear Channel Outdoor Holdings, Inc. 15/08/2027 USD 600,000 0.04 5.13 573,582 01/04/2030 USD 250,000 0.02 Clear Channel Outdoor Holdings, Inc. 7.88 251,823 Clearway Energy Operating LLC 15/03/2028 USD 725,000 0.05 4.75 693,114 Clearway Energy Operating LLC 3.75 15/02/2031 USD 200,000 174,830 0.01 Clearway Energy Operating LLC 3.75 15/01/2032 USD 250.000 213,295 0.02 Cloud Software Group, Inc. 6.50 31/03/2029 USD 2,756,000 2,650,032 0.20 Cloud Software Group, Inc. 9.00 30/09/2029 USD 3,216,000 3,120,871 0.23 Cloud Software Group, Inc. 8.25 30/06/2032 USD 1,994,000 2,033,541 0.15 CMG Media Corp. 8.88 15/12/2027 USD 1,000,000 571,590 0.04 CNX Resources Corp. 6.00 15/01/2029 USD 875,000 858,804 0.06 Coinbase Global, Inc. 3.38 01/10/2028 USD 2,300,000 1,975,194 0.15 Coinbase Global, Inc. USD 3.63 01/10/2031 600,000 481,632 0.04 USD 0.34 Comstock Resources, Inc. 6.75 01/03/2029 4,732,000 4,578,030 USD 0.08 Comstock Resources, Inc. 5.88 15/01/2030 1,125,000 1,049,861 USD 1,175,000 0.09 Coty, Inc. 6.63 15/07/2030 1,193,941

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.66%) (continued)						
CPI CG, Inc.	10.00	15/07/2029	USD	100,000	103,864	0.01
CQP Holdco LP	5.50	15/06/2031	USD	750,000	711,517	0.05
CQP Holdco LP	7.50	15/12/2033	USD	2,301,000	2,391,452	0.18
Crescent Energy Finance LLC	9.25	15/02/2028	USD	1,185,000	1,252,462	0.09
Crescent Energy Finance LLC	7.63	01/04/2032	USD	265,000	270,334	0.02
Crescent Energy Finance LLC	7.38	15/01/2033	USD	280,000	280,994	0.02
Crocs, Inc.	4.25	15/03/2029	USD	507,000	462,866	0.03
Crocs, Inc.	4.13	15/08/2031	USD	325,000	283,387	0.02
CSC Holdings LLC	5.50	15/04/2027	USD	2,812,000	2,284,947	0.17
CSC Holdings LLC	5.38	01/02/2028	USD	275,000	209,421	0.02
CSC Holdings LLC	6.50	01/02/2029	USD	299,000	219,442	0.02
CSC Holdings LLC	5.75	15/01/2030	USD	1,173,000	441,642	0.03
CSC Holdings LLC	4.13	01/12/2030	USD	365,000	237,458	0.02
CSC Holdings LLC	4.63	01/12/2030	USD	1,175,000	433,082	0.03
CSC Holdings LLC	3.38	15/02/2031	USD	800,000	500,632	0.04
CSC Holdings LLC	4.50	15/11/2031	USD	125,000	80,809	0.01
Dana, Inc.	5.38	15/11/2027	USD	900,000	881,829	0.07
DaVita, Inc.	4.63	01/06/2030	USD	1,750,000	1,585,745	0.12
DaVita, Inc.	3.75	15/02/2031	USD	4,277,000	3,656,454	0.27
Dealer Tire LLC	8.00	01/02/2028	USD	2,421,000	2,346,191	0.18
Delek Logistics Partners LP	7.13	01/06/2028	USD	225,000	222,336	0.02
Delek Logistics Partners LP	8.63	15/03/2029	USD	550,000	566,852	0.04
Diamond Sports Group LLC**	-	15/08/2026	USD	4,625,000	97,773	0.01
Diamond Sports Group LLC**	-	15/08/2027	USD	5,650,000	117,181	0.01
Directv Financing LLC	5.88	15/08/2027	USD	1,075,000	1,012,166	0.08
Directv Financing LLC	8.88	01/02/2030	USD	2,281,000	2,234,589	0.17
DISH DBS Corp.	7.75	01/07/2026	USD	2,914,000	1,814,635	0.14
DISH DBS Corp.	5.25	01/12/2026	USD	3,807,000	3,012,060	0.23
DISH DBS Corp.	7.38	01/07/2028	USD	580,000	247,300	0.02
DISH DBS Corp.	5.75	01/12/2028	USD	2,004,000	1,386,167	0.10
DISH DBS Corp.	5.13	01/06/2029	USD	550,000	217,481	0.02
DISH Network Corp.	11.75	15/11/2027	USD	3,183,000	3,130,321	0.24
Diversified Healthcare Trust	9.75	15/06/2025	USD	154,000	153,943	0.01
Diversified Healthcare Trust	4.75	15/02/2028	USD	925,000	763,439	0.06
Domtar Corp.	6.75	01/10/2028	USD	5,555,000	4,961,504	0.37
Eco Material Technologies, Inc.	7.88	31/01/2027	USD	570,000	572,069	0.04
EMRLD Borrower LP	6.75	15/07/2031	USD	200,000	202,568	0.02
Encino Acquisition Partners Holdings LLC	8.75	01/05/2031	USD	1,086,000	1,133,447	0.09
Encore Capital Group, Inc.	8.50	15/05/2030	USD	750,000	763,815	0.06
Energizer Holdings, Inc.	4.75	15/06/2028	USD	348,000	326,267	0.02
Energizer Holdings, Inc.	4.38	31/03/2029	USD	825,000	746,757	0.06
Energy Transfer LP	7.13	01/10/2054	USD	200,000	197,348	0.01
EnLink Midstream Partners LP	5.60	01/04/2044	USD	450,000	398,952	0.03
EnLink Midstream Partners LP	5.05	01/04/2045	USD	625,000	512,525	0.04
EnLink Midstream Partners LP	5.45	01/06/2047	USD	425,000	368,960	0.03
EQM Midstream Partners LP	4.00	01/08/2024	USD	250,000	249,363	0.02
EQM Midstream Partners LP	6.00	01/07/2025	USD	325,000	325,650	0.02
EQM Midstream Partners LP	4.13	01/12/2026	USD	325,000	313,368	0.02
EQM Midstream Partners LP	7.50	01/06/2027	USD	975,000	997,815	0.07
EQM Midstream Partners LP	6.50	01/07/2027	USD	525,000	531,184	0.04
EQM Midstream Partners LP	5.50	15/07/2028	USD	250,000	246,373	0.02
EQM Midstream Partners LP	4.50	15/01/2029	USD	425,000	401,685	0.03
EQM Midstream Partners LP	6.38	01/04/2029	USD	150,000	151,613	0.01
EQM Midstream Partners LP	7.50	01/06/2030	USD	650,000	693,868	0.05
EQM Midstream Partners LP	4.75	15/01/2031	USD	425,000	398,161	0.03
EQM Midstream Partners LP	6.50	15/07/2048	USD	150,000	151,592	0.01
EquipmentShare.com, Inc.	8.63	15/05/2032	USD	500,000	519,550	0.04
EUSHI Finance, Inc.	7.63	15/12/2054	USD	2,310,000	2,322,104	0.17
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Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.66%) (continued)						
Everi Holdings, Inc.	5.00	15/07/2029	USD	575,000	565,760	0.04
Ferrellgas LP	5.38	01/04/2026	USD	5,339,000	5,228,109	0.39
Ferrellgas LP	5.88	01/04/2029	USD	2,216,000	2,040,293	0.15
Fertitta Entertainment LLC	4.63	15/01/2029	USD	325,000	296,272	0.02
Fertitta Entertainment LLC	6.75	15/01/2030	USD	1,550,000	1,362,667	0.10
Ford Motor Co.	9.63	22/04/2030	USD	250,000	290,998	0.02
Ford Motor Co.	3.25	12/02/2032	USD	3,025,000	2,503,399	0.19
Ford Motor Co.	6.10	19/08/2032	USD	600,000	599,682	0.04
Ford Motor Credit Co. LLC	3.25	15/09/2025	EUR	525,000	558,128	0.04
Ford Motor Credit Co. LLC	2.33	25/11/2025	EUR	350,000	366,920	0.03
Ford Motor Credit Co. LLC	6.95	06/03/2026	USD	400,000	406,704	0.03
Ford Motor Credit Co. LLC	6.95	10/06/2026	USD	200,000	203,862	0.02
Ford Motor Credit Co. LLC	3.82	02/11/2027	USD	200,000	187,686	0.01
Ford Motor Credit Co. LLC	7.35	04/11/2027	USD	200,000	208,568	0.02
Ford Motor Credit Co. LLC	6.80	12/05/2028	USD	600,000	618,702	0.05
Ford Motor Credit Co. LLC	7.35	06/03/2030	USD	200,000	211,736	0.02
Forestar Group, Inc.	3.85	15/05/2026	USD	400,000	383,308	0.03
Forestar Group, Inc.	5.00	01/03/2028	USD	675,000	649,384	0.05
Fortress Intermediate 3, Inc.	7.50	01/06/2031	USD	280,000	287,420	0.02
Fortress Transportation & Infrastructure Investors LLC	9.75	01/08/2027	USD	425,000	437,317	0.03
Fortress Transportation & Infrastructure Investors LLC	5.50	01/05/2028	USD	300,000	291,630	0.02
Fortress Transportation & Infrastructure Investors LLC	7.88	01/12/2030	USD	50,000	52,461	-
Fortress Transportation & Infrastructure Investors LLC	7.00	01/05/2031	USD	400,000	408,908	0.03
Fortress Transportation & Infrastructure Investors LLC	7.00	15/06/2032	USD	300,000	304,749	0.02
Freedom Mortgage Corp.	7.63	01/05/2026	USD	1,950,000	1,938,144	0.15
Freedom Mortgage Corp.	6.63	15/01/2027	USD	1,945,000	1,880,543	0.14
Freedom Mortgage Corp.	12.00	01/10/2028	USD	1,852,000	1,989,752	0.15
Freedom Mortgage Corp.	12.25	01/10/2030	USD	350,000	377,328	0.03
Freedom Mortgage Holdings LLC	9.25	01/02/2029	USD	2,548,000	2,550,089	0.19
Freedom Mortgage Holdings LLC	9.13	15/05/2031	USD	450,000	438,413	0.03
Frontier Communications Holdings LLC	5.88	15/10/2027	USD	500,000	488,585	0.04
Frontier Communications Holdings LLC	5.00	01/05/2028	USD	550,000	519,513	0.04
Frontier Communications Holdings LLC	6.75	01/05/2029	USD	450,000	413,213	0.03
Frontier Communications Holdings LLC	8.75	15/05/2030	USD	550,000	572,561	0.04
Gap, Inc.	3.63	01/10/2029	USD	1,095,000	949,715	0.07
Gap, Inc.	3.88	01/10/2031	USD	1,700,000	1,421,319	0.11
Garrett Motion Holdings, Inc.	7.75	31/05/2032	USD	1,240,000	1,260,088	0.09
Gen Digital, Inc.	5.00	15/04/2025	USD	3,052,000	3,034,726	0.23
Genesee & Wyoming, Inc.	6.25	15/04/2032	USD	375,000	373,976	0.03
Genesis Energy LP	8.00	15/01/2027	USD	625,000	639,512	0.05
Genesis Energy LP	7.75	01/02/2028	USD	1,275,000	1,291,320	0.10
Genesis Energy LP	8.88	15/04/2030	USD	150,000	157,910	0.01
Genesis Energy LP	7.88	15/05/2032	USD	225,000	227,225	0.02
GN Bondco LLC	9.50	15/10/2031	USD	1,020,000	954,292	0.07
Goodyear Tire & Rubber Co.	9.50	31/05/2025	USD	450,000	451,314	0.03
Goodyear Tire & Rubber Co.	5.00	31/05/2026	USD	500,000	491,595	0.04
Goodyear Tire & Rubber Co.	5.00	15/07/2029	USD	400,000	372,332	0.03
Goodyear Tire & Rubber Co.	5.25	15/07/2031	USD	400,000	364,624	0.03
GrafTech Global Enterprises, Inc.	9.88	15/12/2028	USD	325,000	239,632	0.02
Gray Television, Inc.	10.50	15/07/2029	USD	3,580,000	3,601,229	0.27
Gray Television, Inc.	4.75	15/10/2030	USD	450,000	270,648	0.02
Gray Television, Inc.	5.38	15/11/2031	USD	550,000	312,703	0.02
Greystar Real Estate Partners LLC	7.75	01/09/2030	USD	350,000	369,201	0.03
Griffon Corp.	5.75	01/03/2028	USD	675,000	652,387	0.05
H&E Equipment Services, Inc.	3.88	15/12/2028	USD	3,100,000	2,802,679	0.21
Hanesbrands, Inc.	9.00	15/02/2031	USD	1,750,000	1,837,972	0.14
Harvest Midstream I LP	7.50	01/09/2028	USD	875,000	890,312	0.07
Harvest Midstream I LP	7.50	15/05/2032	USD	200,000	203,042	0.02
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Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.66%) (continued)						
Helix Energy Solutions Group, Inc.	9.75	01/03/2029	USD	375,000	400,249	0.03
Herc Holdings, Inc.	6.63	15/06/2029	USD	450,000	456,561	0.03
Hess Midstream Operations LP	5.63	15/02/2026	USD	325,000	323,313	0.02
Hess Midstream Operations LP	5.13	15/06/2028	USD	675,000	654,487	0.05
Hess Midstream Operations LP	6.50	01/06/2029	USD	125,000	126,809	0.01
Hess Midstream Operations LP	4.25	15/02/2030	USD	425,000	390,545	0.03
Hess Midstream Operations LP	5.50	15/10/2030	USD	150,000	145,028	0.01
Hilcorp Energy I LP	6.25	01/11/2028	USD	2,445,000	2,416,762	0.18
Hilcorp Energy I LP	5.75	01/02/2029	USD	400,000	387,740	0.03
Hilcorp Energy I LP	6.00	15/04/2030	USD	800,000	774,048	0.06
Hilcorp Energy I LP	6.00	01/02/2031	USD	850,000	814,342	0.06
Hilcorp Energy I LP	6.25	15/04/2032	USD	250,000	240,840	0.02
Hilcorp Energy I LP	8.38	01/11/2033	USD	700,000	747,768	0.06
Hilton Domestic Operating Co., Inc.	5.75	01/05/2028	USD	525,000	522,863	0.04
Hilton Domestic Operating Co., Inc.	5.88	01/04/2029	USD	400,000	400,628	0.03
Hilton Domestic Operating Co., Inc.	3.75	01/05/2029	USD	225,000	206,591	0.02
Hilton Domestic Operating Co., Inc.	4.00	01/05/2031	USD	575,000	516,256	0.04
Hilton Domestic Operating Co., Inc.	3.63	15/02/2032	USD	2,500,000	2,167,125	0.16
Hilton Grand Vacations Borrower Escrow LLC	5.00	01/06/2029	USD	800,000	746,904	0.06
Hilton Grand Vacations Borrower Escrow LLC	4.88	01/07/2031	USD	575,000	509,197	0.04
Howard Hughes Corp.	4.13	01/02/2029	USD	1,372,000	1,228,804	0.09
Howard Hughes Corp.	4.38	01/02/2023	USD	850,000	734,136	0.09
Howard Midstream Energy	7.38	15/07/2032	USD	1,630,000	1,660,234	0.00
Howard Midstream Energy Partners LLC	8.88	15/07/2032	USD	350,000	370,689	0.12
						
HUB International Ltd.	7.25	15/06/2030	USD	525,000	538,151	0.04
HUB International Ltd.	7.38	31/01/2032	USD	225,000	228,530	0.02
Hunt Cos., Inc.	5.25	15/04/2029	USD	1,598,000	1,453,852	0.11
ICAHN ENTERPRISES	9.75	15/01/2029	USD	175,000	181,850	0.01
Icahn Enterprises LP	6.25	15/05/2026	USD	475,000	471,452	0.04
Icahn Enterprises LP	5.25	15/05/2027	USD	950,000	892,990	0.07
Icahn Enterprises LP	4.38	01/02/2029	USD	425,000	363,796	0.03
Imola Merger Corp.	4.75	15/05/2029	USD	1,450,000	1,358,374	0.10
Insight Enterprises, Inc.	6.63	15/05/2032	USD	225,000	228,742	0.02
Intercontinental Exchange, Inc.	3.63	01/09/2028	USD	2,565,000	2,419,975	0.18
IQVIA, Inc.	1.75	15/03/2026	EUR	1,086,000	1,119,552	0.08
Iris Holdings, Inc.	8.75	15/02/2026	USD	450,000	370,433	0.03
Iron Mountain Information Management Services, Inc.	5.00	15/07/2032	USD	275,000	251,581	0.02
Iron Mountain, Inc.	5.25	15/03/2028	USD	1,175,000	1,138,786	0.09
Iron Mountain, Inc.	5.00	15/07/2028	USD	225,000	215,870	0.02
Iron Mountain, Inc.	7.00	15/02/2029	USD	250,000	255,080	0.02
Iron Mountain, Inc.	4.88	15/09/2029	USD	1,175,000	1,107,144	0.08
Iron Mountain, Inc.	4.50	15/02/2031	USD	675,000	609,633	0.05
Iron Mountain, Inc.	5.63	15/07/2032	USD	200,000	189,878	0.01
ITT Holdings LLC	6.50	01/08/2029	USD	4,936,000	4,481,740	0.34
IWG U.S. Finance LLC	6.50	28/06/2030	EUR	250,000	267,905	0.02
Jacobs Entertainment, Inc.	6.75	15/02/2029	USD	1,667,000	1,556,770	0.12
JB Poindexter & Co., Inc.	8.75	15/12/2031	USD	325,000	337,132	0.03
Jefferies Finance LLC	5.00	15/08/2028	USD	1,480,000	1,367,949	0.10
Jefferson Capital Holdings LLC	6.00	15/08/2026	USD	325,000	321,126	0.02
Jefferson Capital Holdings LLC	9.50	15/02/2029	USD	300,000	309,291	0.02
KB Home	6.88	15/06/2027	USD	1,200,000	1,226,376	0.09
KB Home	4.80	15/11/2029	USD	200,000	188,844	0.01
KB Home	4.00	15/06/2031	USD	1,050,000	929,082	0.07
KeHE Distributors LLC	9.00	15/02/2029	USD	325,000	333,431	0.02
Kontoor Brands, Inc.	4.13	15/11/2029	USD	1,350,000	1,223,329	0.02
Kosmos Energy Ltd.	7.13	04/04/2026	USD	1,419,000	1,403,923	0.03
Kosmos Energy Ltd.	7.75	01/05/2027	USD	1,818,000	1,784,481	0.11
LABL, Inc.	6.75	15/07/2026	USD	275,000	272,654	0.13
L'UL, IIIV.	0.73	10/01/2020	עטט	۵،000	414,004	0.02

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)				_		
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.66%) (continued)						
LABL, Inc.	10.50	15/07/2027	USD	375,000	367,203	0.03
LABL, Inc.	5.88	01/11/2028	USD	1,625,000	1,484,739	0.11
LABL, Inc.	9.50	01/11/2028	USD	200,000	202,274	0.02
Ladder Capital Finance Holdings LLLP	4.25	01/02/2027	USD	875,000	829,657	0.06
Ladder Capital Finance Holdings LLLP	4.75	15/06/2029	USD	200,000	184,878	0.01
Ladder Capital Finance Holdings LLLP	7.00	15/07/2031	USD	125,000	126,105	0.01
Lamar Media Corp.	3.75	15/02/2028	USD	250,000	234,260	0.02
Lamar Media Corp.	4.88	15/01/2029	USD	200,000	192,524	0.01
Lamar Media Corp.	4.00	15/02/2030	USD	675,000	612,785	0.05
Lamar Media Corp.	3.63	15/01/2031	USD	225,000	197,937	0.01
Lamb Weston Holdings, Inc.	4.13	31/01/2030	USD	275,000	249,739	0.02
Lamb Weston Holdings, Inc.	4.38	31/01/2032	USD	275,000	245,415	0.02
Landsea Homes Corp.	8.88	01/04/2029	USD	650,000	644,683	0.05
LBM Acquisition LLC	6.25	15/01/2029	USD	1,631,000	1,442,929	0.11
LCM Investments Holdings II LLC	4.88	01/05/2029	USD	1,750,000	1,638,927	0.12
LCM Investments Holdings II LLC	8.25	01/08/2031	USD	500,000	522,915	0.04
Legacy LifePoint Health LLC	4.38	15/02/2027	USD	500,000	478,215	0.04
Level 3 Financing, Inc.	10.50	15/04/2029	USD	1,525,000	1,521,950	0.11
Level 3 Financing, Inc.	4.88	15/06/2029	USD	500,000	290,405	0.02
Level 3 Financing, Inc.	3.75	15/07/2029	USD	925,000	289,858	0.02
Level 3 Financing, Inc.	11.00	15/11/2029	USD	2,147,535	2,201,846	0.17
Level 3 Financing, Inc.	10.50	15/05/2030	USD	2,481,000	2,471,795	0.19
Levi Strauss & Co.	3.50	01/03/2031	USD	2,625,000	2,274,562	0.17
Life Time, Inc.	5.75	15/01/2026	USD	800,000	797,104	0.06
LifePoint Health, Inc.	9.88	15/08/2030	USD	3,892,000	4,157,512	0.31
LifePoint Health, Inc.	11.00	15/10/2030	USD	125,000	137,831	0.01
LifePoint Health, Inc.	10.00	01/06/2032	USD	1,490,000	1,527,175	0.01
			USD			
Lions Gate Capital Holdings LLC	5.50	15/04/2029		225,000	146,138	0.01
Live Nation Entertainment, Inc.	4.88	01/11/2024	USD	550,000	548,306	0.04
Live Nation Entertainment, Inc.	5.63	15/03/2026	USD	775,000	764,709	0.06
Live Nation Entertainment, Inc.	4.75	15/10/2027	USD	425,000	407,622	0.03
Live Nation Entertainment, Inc.	3.75	15/01/2028	USD	200,000	186,616	0.01
LSF9 Atlantis Holdings LLC	7.75	15/02/2026	USD	650,000	646,893	0.05
Macy's Retail Holdings LLC	5.88	01/04/2029	USD	550,000	533,984	0.04
Macy's Retail Holdings LLC	5.88	15/03/2030	USD	75,000	71,846	0.01
Macy's Retail Holdings LLC	6.13	15/03/2032	USD	2,336,000	2,233,426	0.17
Macy's Retail Holdings LLC	5.13	15/01/2042	USD	275,000	225,043	0.02
Martin Midstream Partners LP	11.50	15/02/2028	USD	325,000	351,943	0.03
Masterbrand, Inc.	7.00	15/07/2032	USD	2,562,000	2,592,616	0.19
Matador Resources Co.	6.88	15/04/2028	USD	775,000	787,780	0.06
Matador Resources Co.	6.50	15/04/2032	USD	75,000	75,131	0.01
Mavis Tire Express Services Topco Corp.	6.50	15/05/2029	USD	1,450,000	1,352,806	0.10
Medline Borrower LP	3.88	01/04/2029	USD	4,700,000	4,331,567	0.33
Medline Borrower LP	6.25	01/04/2029	USD	690,000	699,028	0.05
Medline Borrower LP	5.25	01/10/2029	USD	1,575,000	1,503,400	0.11
Merlin Entertainments Group U.S. Holdings, Inc.	7.38	15/02/2031	USD	200,000	203,874	0.02
MGM Resorts International	5.75	15/06/2025	USD	425,000	424,239	0.03
MGM Resorts International	4.63	01/09/2026	USD	182,000	177,519	0.01
MGM Resorts International	5.50	15/04/2027	USD	1,000,000	988,830	0.07
MGM Resorts International	4.75	15/10/2028	USD	3,768,000	3,590,301	0.27
MGM Resorts International	6.50	15/04/2032	USD	730,000	727,241	0.05
Midwest Gaming Borrower LLC	4.88	01/05/2029	USD	1,220,000	1,137,760	0.09
Miter Brands Acquisition Holdco, Inc.	6.75	01/04/2032	USD	350,000	352,485	0.03
MIWD Holdco II LLC	5.50	01/02/2030	USD	880,000	814,328	0.06
Mohegan Tribal Gaming Authority	8.00	01/02/2030	USD	275,000	260,982	0.00
Moss Creek Resources Holdings, Inc.	7.50	15/01/2026	USD	500,000	501,615	0.02
MPH Acquisition Holdings LLC	5.50	01/09/2028	USD	1,150,000	873,229	0.04
MPH Acquisition Holdings LLC	5.75	01/09/2028	USD	225,000	121,275	0.07
Wil 117 Oquisition Florullings ELO	5.75	0 1/ 1 1/2020	טטט	440,000	161,610	0.01

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

United States of America (2023: 54.66%) (continued)	date Currency	Par value	Fair value US\$	% of
MPT Operating Partnership LP 5.00 15/10/20 MPT Operating Partnership LP 4.63 3/10/820 MPT Operating Partnership LP 3.38 24/04/20 MPT Operating Partnership LP 3.50 15/03/20 MUrph Oil Corp. 5.88 10/12/20 Nabors Industries, Inc. 7.38 15/05/20 Nabors Industries, Inc. 9.13 31/01/20 Nationstar Mortgage Holdings, Inc. 6.00 15/01/20 Nationstar Mortgage Holdings, Inc. 5.50 15/08/20 Nationstar Mortgage Holdings, Inc. 5.73 15/11/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Navient Corp. 5.88 25/10/20 Navient Corp. 5.88 25/10/20 Navient Corp. 5.50 15/08/20 Navient Corp. 5.50 15/08/20 Navient Corp. 5.63 01/08/20 Navient Corp. 5.50 15/08/20 Navient Corp. 5.63 01/08/20 Navient Corp. 5.63 01/08/20)/2026 EUR			Net assets
MPT Operating Partnership LP 5.00 15/10/20 MPT Operating Partnership LP 4.63 01/08/20 MPT Operating Partnership LP 3.33 24/04/20 MURDY Oil Corp. 5.88 01/12/20 Nabors Industries, Inc. 7.33 15/05/20 Nabors Industries, Inc. 9.13 31/01/20 Nationstar Mortgage Holdings, Inc. 6.00 15/01/20 Nationstar Mortgage Holdings, Inc. 5.50 15/08/20 Nationstar Mortgage Holdings, Inc. 5.73 15/11/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Navient Corp. 5.88 25/10/20 Navient Corp. 5.83 25/10/20 Navient Corp. 5.50 15/03/20 Navient Corp. 5.50 15/03/20 NCR Atleos Corp. 5.50 01/04/20 NCR Voyix Corp. 5.51 15/04/20 NCR Voyix Corp. 5.52 15/07/)/2026 EUR			
MPT Operating Partnership LP 4.63 01/08/20 MPT Operating Partnership LP 3.38 24/04/20 MPT Operating Partnership LP 3.50 15/03/20 Murphy Oil Corp. 5.88 01/12/20 Nabors Industries, Inc. 9.13 31/01/20 Nationstar Mortgage Holdings, Inc. 6.00 15/01/20 Nationstar Mortgage Holdings, Inc. 5.50 15/08/20 Nationstar Mortgage Holdings, Inc. 5.73 15/11/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc.		500,000	427,425	0.03
MPT Operating Partnership LP 3.38 24/04/20 MPT Operating Partnership LP 3.50 15/03/20 MPT Operating Partnership LP 3.50 15/03/20 Murphy Oil Corp. 5.88 01/12/20 Nabors Industries, Inc. 9.13 31/01/20 Nationstar Mortgage Holdings, Inc. 6.00 15/01/20 Nationstar Mortgage Holdings, Inc. 5.51 15/02/20 Nationstar Mortgage Holdings, Inc. 5.73 15/12/20 Nationstar Mortgage Holdings, Inc. 5.73 15/12/20 Nationstar Mortgage Holdings, Inc. 5.73 15/12/20 Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Nationstar Mortgage Holdings, Inc. 5.75 15/12/20 Nationstar Mortgage Holdings, Inc. 5.75 15/12/20 Nationstar Mortgage Holdings, Inc. 5.75 15/10/20 Nationstar Mortgage Holdings, Inc. 5.75 15/10/20 Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/06/20		575,000	480,430	0.04
MPT Operating Partnership LP 3.50 15/03/20 Murphy Oil Corp. 5.88 01/12/20 Nabors Industries, Inc. 7.38 15/05/20 Nationstar Mortgage Holdings, Inc. 6.00 15/01/20 Nationstar Mortgage Holdings, Inc. 5.50 15/08/20 Nationstar Mortgage Holdings, Inc. 5.73 15/11/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Navient Corp. 5.88 25/10/20 Navient Corp. 5.80 25/10/20 Navient Corp. 5.50 15/03/20 Navient Corp. 5.50 10/04/20 NCR Voyix Corp.		725,000	533,723	0.04
Murphy Oil Corp. 5.88 01/12/20 Nabors Industries, Inc. 7.38 15/05/20 Nationstar Mortgage Holdings, Inc. 9.13 31/01/20 Nationstar Mortgage Holdings, Inc. 5.50 15/08/20 Nationstar Mortgage Holdings, Inc. 5.13 15/12/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Nationstar Mortgage Holdings, Inc. 7.13 15/12/20 Navient Corp. 5.88 25/10/20 Navient Corp. 5.50 15/06/20 Navient Corp. 6.75 15/06/20 Navient Corp. 9.38 25/07/20 Navient Corp. 5.63 01/08/20 NCR Alteos Corp. 5.63 01/08/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.13 15/04/20 New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 6.63 15/09/20 </td <td></td> <td>500,000</td> <td>413,974</td> <td>0.03</td>		500,000	413,974	0.03
Nabors Industries, Inc. 7.38 15/05/20 Nabors Industries, Inc. 9.13 31/01/20 Nationstar Mortgage Holdings, Inc. 6.00 15/01/20 Nationstar Mortgage Holdings, Inc. 5.50 15/08/20 Nationstar Mortgage Holdings, Inc. 5.13 15/12/20 Nationstar Mortgage Holdings, Inc. 7.13 10/10/210 Nationstar Mortgage Holdings, Inc. 7.13 10/10/210 Navient Corp. 5.88 25/10/20 Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/03/20 Navient Corp. 5.50 15/03/20 Navient Corp. 5.60 15/03/20 Navient Corp. 5.60 15/03/20 Navient Corp. 5.60 15/08/20 NCR Voyix Corp. 5.00 10/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 15/04/20 New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 5.75 15/09/20		675,000	440,289	0.03
Nabors Industries, Inc. 9.13 31/01/20 Nationstar Mortgage Holdings, Inc. 6.00 15/01/20 Nationstar Mortgage Holdings, Inc. 5.51 15/08/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Navient Corp. 6.75 15/06/20 Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/03/20 Navient Corp. 9.38 25/07/20 Navient Corp. 9.38 25/07/20 Navient Corp. 9.50 11/03/20 Navient Corp. 9.50 01/04/20 Navient Corp. 9.50 01/04/20 Nevient Corp. 9.50 01/04/20 Nevient Corp. 9.50 01/10/20 NCR Atless Corp. 9.50 01/10/20 NCR Voyix Corp. 9.50 01/10/20 NCR Voyix Corp. 5.25 01/10/20 Ney Interprise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc		754,000	754,226	0.06
Nationstar Mortgage Holdings, Inc. 5.00 15/01/20. Nationstar Mortgage Holdings, Inc. 5.50 15/08/20. Nationstar Mortgage Holdings, Inc. 5.75 15/11/20. Nationstar Mortgage Holdings, Inc. 5.75 15/11/20. Navient Corp. 5.88 25/10/20. Navient Corp. 6.75 15/06/20. Navient Corp. 5.50 15/03/20. Navient Corp. 9.38 25/07/20. Navient Corp. 9.38 25/07/20. Navient Corp. 11.50 15/03/20. Navient Corp. 5.63 01/08/20. NCR Voyix Corp. 5.63 01/08/20. NCR Voyix Corp. 5.00 01/10/20. NCR Voyix Corp. 5.25 51/04/20. NCR Voyix Corp. 5.25 51/04/20. NCR Voyix Corp. 5.25 51/04/20. New Enterprise Stone & Lime Co., Inc. 5.25 15/04/20. New Fortress Energy, Inc. 6.75 15/09/20. New Fortress Energy, Inc. 6.50 30/09/20. <td< td=""><td></td><td>750,000</td><td>762,412</td><td>0.06</td></td<>		750,000	762,412	0.06
Nationstar Mortgage Holdings, Inc. 5.50 15/08/20 Nationstar Mortgage Holdings, Inc. 5.13 15/12/20 Nationstar Mortgage Holdings, Inc. 5.75 15/12/20 Navient Corp. 5.88 25/10/20 Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/06/20 Navient Corp. 9.38 25/07/20 Navient Corp. 11.50 15/03/20 Navient Corp. 11.50 15/03/20 Navient Corp. 5.63 01/08/20 Navient Corp. 5.63 01/08/20 Navient Corp. 5.63 01/08/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.25 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.75 15/09/20 Newell Brands, Inc		2,554,000	2,648,472	0.20
Nationstar Mortgage Holdings, Inc. 5.13 15/12/20 Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Navient Corp. 5.88 25/10/20 Navient Corp. 6.75 15/06/20 Navient Corp. 9.38 25/07/20 Navient Corp. 9.38 25/07/20 Navient Corp. 9.63 01/06/20 Navient Corp. 5.63 01/08/20 Nevient Corp. 5.63 01/08/20 Nex Let Corp. 9.50 01/10/20 NCR Veyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.25 01/10/20 New Enterprise Stone & Lime Co., Inc. 9.29 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.50 30/09/20 New Fortress Energy, Inc. 6.50 30/09/20 Newell Brands, Inc. 6.70 10/10/20 Newell Brands, Inc. 6.63 15/09/20 Newis Corp		761,000	753,474	0.06
Nationstar Mortgage Holdings, Inc. 5.75 15/11/20 Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/06/20 Navient Corp. 5.50 15/03/20 Navient Corp. 9.38 25/07/20 Navient Corp. 9.38 25/07/20 Navient Corp. 5.63 01/08/20 NCR Adleos Corp. 5.00 01/10/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 New Enterprise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/07/20 New Fortress Energy, Inc. 6.75 15/07/20 Newell Brands, Inc. 6.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 6.63 15/09/20 News Corp.		725,000	697,704	0.05
Nationstar Mortgage Holdings, Inc. 7.13 01/02/20 Navient Corp. 5.88 25/10/20 Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/03/20 Navient Corp. 11.50 15/03/20 Navient Corp. 5.63 01/08/20 NCR Atleos Corp. 9.50 01/04/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.25 01/04/20 NCR Voyix Corp. 5.25 15/04/20 NCR Voyix Corp. 5.25 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.50 30/09/20 New Fortress Energy, Inc. 6.50 30/09/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 News Corp. <t< td=""><td></td><td>1,585,000</td><td>1,458,374</td><td>0.11</td></t<>		1,585,000	1,458,374	0.11
Navient Corp. 5.88 25/10/20 Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/03/20 Navient Corp. 11.50 15/03/20 Navient Corp. 5.63 10/03/20 NCR Atleos Corp. 5.63 01/04/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 New Enterprises Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.75 15/03/20 New Fortress Energy, Inc. 6.60 30/09/20 New Fortress Energy, Inc. 6.75 15/03/20 New Fortress Energy, Inc. 6.63 15/09/20 New IB Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 News Corp. 5.13 15/05/20 News Corp. 5.13		485,000	456,400	0.03
Navient Corp. 6.75 15/06/20 Navient Corp. 5.50 15/03/20 Navient Corp. 9.38 25/07/20 Navient Corp. 11.50 15/03/20 Navient Corp. 5.63 01/08/20 NCR Atless Corp. 9.50 01/04/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 NCR Voyix Corp. 5.25 01/10/20 New Enterprise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/07/20 New Fortress Energy, Inc. 6.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 News Corp. 3.81 15/02/20 News Corp. 3.81 15/02/20 News Corp. 3.83 15/02/20		250,000	251,718	0.02
Navient Corp. 5.50 15/03/20 Navient Corp. 9.38 25/07/20 Navient Corp. 11.50 15/03/20 NCR Atleos Corp. 5.63 01/08/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.25 01/10/20 NCR Voyix Corp. 5.25 01/10/20 Ney Inc. 5.25 01/10/20 New Enterprise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.75 15/09/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 New Energy Service, Inc. 5.13 15/09/20 NextEra Energy Operating Partners LP <		608,000	607,386	0.05
Navient Corp. 9.38 25/07/20 Navient Corp. 11.50 15/03/20 NCR Atleos Corp. 5.63 01/08/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 NCR Voyix Corp. 5.25 01/10/20 Ney Enterprise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.75 15/09/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.38 15/09/20 Newell Brands, Inc. 6.38 15/09/20 Newell Brands, Inc. 7.00 01/04/20 News Corp. 5.13 15/09/20 News Corp. 5.13 15/09/20 Next Era Energy Operating Partners LP 4.		1,200,000	1,205,208	0.09
Navient Corp. 15.03/20 Navient Corp. 5.63 01/08/20 NCR Atleos Corp. 9.50 01/04/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 New Loyix Corp. 5.25 01/10/20 New Enterprise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.29 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.50 30/09/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.38 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50<		1,425,000	1,304,922	0.10
Navient Corp. 5.63 01/08/20 NCR Atleos Corp. 9.50 01/04/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 Neb Lyour Corp. 5.25 01/10/20 New Line Gidoo U.S., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 9.75 15/09/20 New Fortress Energy, Inc. 6.50 30/09/20 New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.33 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, I		1,100,000	1,159,730	0.09
NCR Atleos Corp. 9.50 01/04/20 NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 New Enter Prise Stone & Lime Co., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.50 30/09/20 New Fortress Energy, Inc. 6.50 30/09/20 New Hortress Energy, Inc. 6.33 15/09/20 New Hortress Energy, Inc. 6.33 15/09/20 New Hortress Energy, Inc. 6.63 15/09/20 New Hortress Energy, Inc. 7.00 01/04/20 New Hortress Energy, Inc. 7.00 01/04/20 New Bortress Energy, Inc. 7.50 12/01/20 New Energy Operating Partners LP 4.25<		225,000	248,150	0.02
NCR Voyix Corp. 5.00 01/10/20 NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 Neptune Bidco U.S., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.50 30/09/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.33 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 New Brough, Inc. 7.50 12/01/20 News Corp. 3.88 15/05/20 News Corp. 3.88 15/05/20 NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.13 15/02/20 Northern Oil & Gas, Inc. 8.75 15/06/20 <		75,000	59,933	-
NCR Voyix Corp. 5.13 15/04/20 NCR Voyix Corp. 5.25 01/10/20 Neptune Bidco U.S., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.50 30/09/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.38 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 8.13 15/09/20 Newell Bra		1,547,000	1,673,978	0.13
NCR Voyix Corp. 5.25 01/10/20 Neptune Bidco U.S., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 8.75 15/03/20 New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 New Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 New Brands, Inc. 7.50 12/01/20 Newell		425,000	401,965	0.03
Neptune Bidco U.S., Inc. 9.29 15/04/20 New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 8.75 15/03/20 New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 15/09/20 Newell Brands, Inc. 8.13 15/09/20 Newell Brands, Inc. 8.13 15/09/20		450,000	424,404	0.03
New Enterprise Stone & Lime Co., Inc. 5.25 15/07/20 New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 15/09/20 Newell Brands, Inc. 7.50 15/09/20 Newell Brands, Inc. 8.13 15/09/20 Newell		225,000	206,350	0.02
New Enterprise Stone & Lime Co., Inc. 9.75 15/07/20 New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 8.75 15/03/20 New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 Newmark Group, Inc. 7.50 12/01/20 News Corp. 3.88 15/05/20 News Corp. 5.13 15/02/20 NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		3,648,000	3,495,514	0.26
New Fortress Energy, Inc. 6.75 15/09/20 New Fortress Energy, Inc. 6.50 30/09/20 New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 15/09/20 Newell Brands, Inc. 7.50 15/09/20 Newell Brands, Inc. 7.50 15/09/20 Newell Brands, Inc. 8.13 15/09/20 Newell Brands, Inc. 8.13 15/09/20 Newell Brands, Inc. 8.13 15/09/20 Newell Brands, Inc. 8.		350,000	330,974	0.02
New Fortress Energy, Inc. 6.50 30/09/20 New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newmark Group, Inc. 7.50 12/01/20 News Corp. 3.88 15/05/20 News Corp. 5.13 15/02/20 NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		475,000	483,882	0.04
New Fortress Energy, Inc. 8.75 15/03/20 Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.33 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.50 12/01/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 8.13 15/02/20 Newell Brands, Inc. 8.13 01/02/20 Newell Brands, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		300,000	291,219	0.02
Newell Brands, Inc. 5.70 01/04/20 Newell Brands, Inc. 6.38 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 6.38 15/09/20 Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 7.00 01/04/20 Newell Brands, Inc. 8.13 15/02/20 Newell Brands, Inc. 8.13 15/02/20 Newell Brands, Inc. 8.13 01/02/20 Newell Brands, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		350,000	321,010	0.02
Newell Brands, Inc. 6.38 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newmark Group, Inc. 7.50 12/01/20 News Corp. 3.88 15/05/20 Next Corp. 5.13 15/02/20 Next Era Energy Operating Partners LP 4.25 15/07/20 Next Era Energy Operating Partners LP 3.88 15/10/20 Next Era Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		75,000	68,391	0.01
Newell Brands, Inc. 6.63 15/09/20 Newell Brands, Inc. 7.00 01/04/20 Newmark Group, Inc. 7.50 12/01/20 News Corp. 3.88 15/05/20 NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		525,000	519,146	0.04
Newell Brands, Inc. 7.00 01/04/20 Newmark Group, Inc. 7.50 12/01/20 News Corp. 3.88 15/05/20 NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 3.88 15/10/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Novelis Corp. 3.25 15/11/20		200,000	197,470	0.01
Newmark Group, Inc. 7.50 12/01/20 News Corp. 3.88 15/05/20 Next Era Energy Operating Partners LP 5.13 15/02/20 Next Era Energy Operating Partners LP 3.88 15/10/20 Next Era Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Novelis Corp. 3.25 15/11/20		200,000	196,856	0.01
News Corp. 3.88 15/05/20 News Corp. 5.13 15/02/20 NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 3.88 15/10/20 NGL Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		450,000	365,292	0.03
News Corp. 5.13 15/02/20 NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 3.88 15/10/20 NGL Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		2,614,000	2,689,466	0.20
NextEra Energy Operating Partners LP 4.25 15/07/20 NextEra Energy Operating Partners LP 3.88 15/10/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		900,000	829,647	0.06
NextEra Energy Operating Partners LP 3.88 15/10/20 NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		675,000	641,324	0.05
NextEra Energy Operating Partners LP 4.50 15/09/20 NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		525,000	524,638	0.04
NGL Energy Operating LLC 8.13 15/02/20 NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		425,000	404,749	0.03
NGL Energy Operating LLC 8.38 15/02/20 Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		25,000	23,678	-
Nine Energy Service, Inc. 13.00 01/02/20 Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		2,370,000	2,416,815	0.18
Northern Oil & Gas, Inc. 8.13 01/03/20 Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		275,000	280,329	0.02
Northern Oil & Gas, Inc. 8.75 15/06/20 Novelis Corp. 3.25 15/11/20		225,000	186,581	0.01
Novelis Corp. 3.25 15/11/20		350,000	354,368	0.03
		500,000	525,218	0.04
Novelia Corp. 4.7E 20/01/00		200,000	188,256	0.01
Novelis Corp. 4.75 30/01/20	/2030 USD	1,175,000	1,091,199	0.08
Novelis Corp. 3.88 15/08/20	3/2031 USD	200,000	173,382	0.01
NRG Energy, Inc. 5.25 15/06/20	5/2029 USD	900,000	865,899	0.07
NRG Energy, Inc. 3.88 15/02/20	2/2032 USD	275,000	236,638	0.02
NRG Energy, Inc. 7.00 15/03/20		450,000	475,484	0.04
NRG Energy, Inc. 10.25 Perpet		2,082,000	2,276,792	0.17
Olympus Water U.S. Holding Corp. 4.25 01/10/20		600,000	547,002	0.04
Olympus Water U.S. Holding Corp. 9.63 15/11/20	/2028 EUR	825,000	949,731	0.07
Olympus Water U.S. Holding Corp. 9.75 15/11/20	/2028 USD	1,200,000	1,273,800	0.10
Olympus Water U.S. Holding Corp. 5.38 01/10/20)/2029 EUR	100,000	97,244	0.01
Olympus Water U.S. Holding Corp. 6.25 01/10/20		300,000	274,080	0.02
Olympus Water U.S. Holding Corp. 7.25 15/06/20		510,000	508,233	0.04
OneMain Finance Corp. 7.13 15/03/20		825,000	838,843	0.06

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Transferable securities (2023: 91.79%) (continued) Corporate bonds (2023: 86.43%) (continued)

Maturity Par Coupon Fair value % of rate date Currency value US\$ Net assets United States of America (2023: 54.66%) (continued) OneMain Finance Corp. USD 6.63 15/01/2028 820.000 823.838 0.06 OneMain Finance Corp. 3.88 15/09/2028 USD 1,050,000 942.385 0.07 OneMain Finance Corp. 9.00 15/01/2029 USD 350.000 369,446 0.03 OneMain Finance Corp. 7.88 15/03/2030 USD 550.000 567.902 0.04 OneMain Finance Corp. 15/09/2030 USD 425,000 0.03 4.00 365,195 OneMain Finance Corp. 15/05/2031 USD 705,000 714,292 0.05 7.50 Open Text Holdings, Inc. 4.13 15/02/2030 USD 650,000 586,859 0.04 Open Text Holdings, Inc. 4.13 01/12/2031 **USD** 425,000 374,043 0.03 USD Organon & Co. 4.13 30/04/2028 1,225,000 1,138,944 0.09 Organon & Co. 5.13 30/04/2031 USD 3,143,000 2,827,223 0.21 Organon & Co. 6.75 15/05/2034 USD 200,000 199,848 0.01 USD 0.02 Organon & Co. 7.88 15/05/2034 200,000 205,748 Outfront Media Capital LLC 5.00 15/08/2027 USD 1,420,000 1,376,264 0.10 Outfront Media Capital LLC 4.25 15/01/2029 USD 250,000 228,093 0.02 Owens-Brockway Glass Container, Inc. 6.63 13/05/2027 USD 119.000 118.939 0.01 USD 375,000 376,373 Owens-Brockway Glass Container, Inc. 7.25 15/05/2031 0.03 Owens-Brockway Glass Container, Inc. USD 50,000 50,144 7.38 01/06/2032 P&L Development LLC 7.75 15/11/2025 USD 850,000 779,288 0.06 Panther Escrow Issuer LLC 7.13 01/06/2031 **USD** 325,000 328,968 0.02 USD Paramount Global 6.38 30/03/2062 4,527,000 4,003,226 0.30 Park River Holdings, Inc. 5.63 01/02/2029 USD 1,900,000 1,526,175 0.11 PBF Holding Co. LLC USD 6.00 15/02/2028 1,225,000 1,197,572 0.09 PBF Holding Co. LLC 7.88 15/09/2030 USD 250,000 0.02 256,123 Penn Entertainment, Inc. 5.63 15/01/2027 USD 2,675,000 2,587,447 0.19 Penn Entertainment, Inc. 4.13 01/07/2029 USD 725,000 623.290 0.05 PennyMac Financial Services. Inc. 5.38 15/10/2025 USD 750.000 744.195 0.06 PennyMac Financial Services, Inc. USD 1,349,454 4.25 15/02/2029 1,480,000 0.10 PennyMac Financial Services, Inc. 7.88 15/12/2029 USD 840,000 866,981 0.07 PennyMac Financial Services, Inc. 7.13 15/11/2030 USD 505,000 504,207 0.04 PennyMac Financial Services, Inc. 5.75 15/09/2031 **USD** 75,000 70,361 0.01 Performance Food Group, Inc. 5.50 15/10/2027 USD 1,050,000 1,028,065 0.08 Performance Food Group, Inc. 4.25 01/08/2029 USD 350,000 318,784 0.02 Permian Resources Operating LLC 8.00 15/04/2027 USD 250,000 0.02 255,713 USD Permian Resources Operating LLC 5.88 01/07/2029 400,000 394,155 0.03 USD Permian Resources Operating LLC 7.00 15/01/2032 275,000 282,827 0.02 PG&E Corp. 5.00 01/07/2028 USD 525,000 505,937 0.04 PG&E Corp. 5.25 01/07/2030 USD 525,000 502.441 0.04 Piedmont Operating Partnership LP 9.25 20/07/2028 USD 2,068,000 2,206,060 0.17 Piedmont Operating Partnership LP 6.88 15/07/2029 USD 1,310,000 1,295,653 0.10 Pilgrim's Pride Corp. 4.25 15/04/2031 USD 1,800,000 1,639,206 0.12 Pilgrim's Pride Corp. 3.50 01/03/2032 USD 1,900,000 1,609,528 0.12 PM General Purchaser LLC 9.50 01/10/2028 USD 1,200,000 1,227,354 0.09 USD Post Holdings, Inc. 5.63 15/01/2028 800,000 788,504 0.06 15/12/2029 USD 250,000 0.02 Post Holdings, Inc. 5.50 241,333 USD 0.17 Post Holdings, Inc. 4.63 15/04/2030 2,525,000 2,321,914 15/09/2031 USD 925,000 830,437 0.06 Post Holdings, Inc. 4.50 642,362 Post Holdings, Inc. 6.25 15/02/2032 USD 640,000 0.05 8.88 31/01/2030 USD 2.370.000 2.373.034 0.18 PRA Group, Inc. Prairie Acquiror LP 9.00 01/08/2029 USD 4.063.000 4,193,260 0.31 Premier Entertainment Sub LLC 5.63 01/09/2029 USD 425,000 306,476 0.02 Premier Entertainment Sub LLC 5.88 01/09/2031 USD 175,000 119,490 0.01 Prestige Brands, Inc. 5.13 15/01/2028 USD 1,150,000 1,118,214 0.08 Prestige Brands, Inc. 3.75 01/04/2031 USD 300,000 261,858 0.02 Prime Security Services Borrower LLC 3.38 31/08/2027 USD 675,000 625,381 0.05 USD Prime Security Services Borrower LLC 6.25 15/01/2028 1,550,000 1,528,656 0.11 **EUR** Primo Water Holdings, Inc. 3.88 31/10/2028 875,000 888,726 0.07 4.38 30/04/2029 USD 925,000 0.06 Primo Water Holdings, Inc. 853,812 Rain Carbon, Inc. 12.25 01/09/2029 USD 425,000 458,439 0.03

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate Bonds (2023: 00.43/8) (Continued)	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	US\$	Net assets
United States of America (2023: 54.66%) (continued)						
Rand Parent LLC	8.50	15/02/2030	USD	2,181,000	2,208,917	0.17
Range Resources Corp.	8.25	15/01/2029	USD	750,000	778,875	0.06
Rayonier AM Products, Inc.	7.63	15/01/2026	USD	224,000	210,237	0.02
Realogy Group LLC	5.75	15/01/2029	USD	150,000	92,003	0.01
Realogy Group LLC	5.25	15/04/2030	USD	33,000	19,911	-
Reworld Holding Corp.	4.88	01/12/2029	USD	1,225,000	1,119,981	0.08
Reworld Holding Corp.	5.00	01/09/2030	USD	325,000	293,794	0.02
RHP Hotel Properties LP	4.75	15/10/2027	USD	725,000	699,284	0.05
RHP Hotel Properties LP	6.50	01/04/2032	USD	430,000	430,383	0.03
Ritchie Bros Holdings, Inc.	6.75	15/03/2028	USD	625,000	637,375	0.05
Ritchie Bros Holdings, Inc.	7.75 2.88	15/03/2031 15/10/2026	USD USD	650,000 750,000	680,816 700,882	0.05 0.05
Rocket Mortgage LLC Rocket Mortgage LLC	3.63	01/03/2029	USD	925,000	841,269	0.03
Rocket Mortgage LLC	3.88	01/03/2023	USD	800,000	699,031	0.05
Rocket Mortgage LLC	4.00	15/10/2033	USD	1,000,000	844,020	0.03
Rocket Software, Inc.	9.00	28/11/2028	USD	4,806,000	4,898,323	0.37
Roller Bearing Co. of America, Inc.	4.38	15/10/2029	USD	1,225,000	1,129,364	0.08
RXO, Inc.	7.50	15/11/2027	USD	1,475,000	1,516,138	0.11
Sally Holdings LLC	6.75	01/03/2032	USD	1,000,000	988,930	0.07
SBA Communications Corp.	3.88	15/02/2027	USD	700,000	667,534	0.05
SBA Communications Corp.	3.13	01/02/2029	USD	750,000	670,027	0.05
Scientific Games Holdings LP	6.63	01/03/2030	USD	1,175,000	1,146,459	0.09
SCIH Salt Holdings, Inc.	4.88	01/05/2028	USD	425,000	395,926	0.03
SCIH Salt Holdings, Inc.	6.63	01/05/2029	USD	475,000	447,042	0.03
Scotts Miracle-Gro Co.	4.00	01/04/2031	USD	2,800,000	2,417,352	0.18
Sealed Air Corp.	4.00	01/12/2027	USD	25,000	23,523	-
Sealed Air Corp.	6.13	01/02/2028	USD	50,000	50,380	-
Sealed Air Corp.	5.00	15/04/2029	USD	1,075,000	1,025,217	0.08
Sealed Air Corp.	7.25	15/02/2031	USD	125,000	129,114	0.01
Sealed Air Corp.	6.50	15/07/2032	USD	100,000	99,644	0.01
SeaWorld Parks & Entertainment, Inc.	5.25	15/08/2029	USD	675,000	637,875	0.05
Sensata Technologies, Inc.	4.38	15/02/2030	USD	225,000	207,110	0.02
Sensata Technologies, Inc.	3.75	15/02/2031	USD	250,000	218,465	0.02
Service Corp. International	4.00	15/05/2031	USD	1,900,000	1,695,864	0.13
Service Properties Trust	4.75	01/10/2026	USD	350,000	328,458	0.02
Service Properties Trust	5.50	15/12/2027	USD	225,000	209,252	0.02
Service Properties Trust	4.95	01/10/2029	USD	650,000	498,595	0.04
Service Properties Trust	4.38	15/02/2030	USD	325,000	229,824	0.02
Service Properties Trust	8.63	15/11/2031	USD	100,000	104,327	0.01
Shea Homes LP	4.75	15/02/2028	USD	2,125,000	2,013,182	0.15
Shea Homes LP	4.75	01/04/2029	USD	300,000	279,474	0.02
Sinclair Television Group, Inc.	5.13	15/02/2027	USD	1,275,000	1,134,724	0.09
Sinclair Television Group, Inc.	5.50	01/03/2030	USD	1,681,000	993,286	0.07
Sinclair Television Group, Inc.	4.13	01/12/2030	USD	2,789,000	1,871,447	0.14
Sirius XM Radio, Inc.	3.13	01/09/2026	USD	575,000	541,357	0.04
Sirius XM Radio, Inc.	5.00	01/08/2027	USD	550,000	526,707	0.04
Sirius XM Radio, Inc. Sirius XM Radio, Inc.	5.50	01/07/2029	USD USD	1,400,000	1,316,154	0.10
SM Energy Co.	3.88 6.75	01/09/2031 15/09/2026	USD	725,000 625,000	592,289 625,319	0.04 0.05
Smyrna Ready Mix Concrete LLC	6.00	01/11/2028	USD	1,200,000	1,173,552	0.03
Sonic Automotive, Inc.	4.63	15/11/2029	USD	250,000	226,313	0.09
Sonic Automotive, Inc.	4.88	15/11/2029	USD	750,000	660,877	0.02
Sotera Health Holdings LLC	7.38	01/06/2031	USD	250,000	250,800	0.03
Southwestern Energy Co.	5.38	01/00/2031	USD	400,000	388,656	0.02
Southwestern Energy Co.	5.38	15/03/2030	USD	725,000	701,843	0.05
Southwestern Energy Co.	4.75	01/02/2032	USD	3,025,000	2,781,457	0.03
Specialty Building Products Holdings LLC	6.38	30/09/2026	USD	2,093,000	2,058,486	0.15
SS&C Technologies, Inc.	5.50	30/09/2027	USD	1,000,000	985,990	0.07
22.2 .22	0.00	20,00,001	000	.,000,000	230,000	0.01

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.66%) (continued)						
SS&C Technologies, Inc.	6.50	01/06/2032	USD	600,000	606,296	0.05
Standard Industries, Inc.	2.25	21/11/2026	EUR	825,000	835,466	0.06
Standard Industries, Inc.	5.00	15/02/2027	USD	300,000	292,035	0.02
Standard Industries, Inc.	4.75	15/01/2028	USD	500,000	477,695	0.04
Standard Industries, Inc.	4.38	15/07/2030	USD	3,650,000	3,303,144	0.25
Standard Industries, Inc.	3.38	15/01/2031	USD	1,350,000	1,138,063	0.09
Staples, Inc.	10.75	01/09/2029	USD	2,541,000	2,417,558	0.18
Staples, Inc.	12.75	15/01/2030	USD	241,625	188,267	0.01
STL Holding Co. LLC	8.75	15/02/2029	USD	600,000	626,538	0.05
Suburban Propane Partners LP	5.88	01/03/2027	USD	650,000	643,584	0.05
Suburban Propane Partners LP	5.00	01/06/2031	USD	1,240,000	1,117,616	0.08
Sugarhouse HSP Gaming Prop Mezz LP	5.88	15/05/2025	USD	1,840,000	1,829,775	0.14
Sunoco LP	6.00	15/04/2027	USD	250,000	250,248	0.02
Sunoco LP	7.00	15/09/2028	USD	675,000	692,354	0.05
Sunoco LP	7.00	01/05/2029	USD	100,000	102,674	0.01
Sunoco LP	4.50	30/04/2030	USD	350,000	324,223	0.02
Sunoco LP	7.25	01/05/2032	USD	100,000	103,468	0.01
SWF Escrow Issuer Corp.	6.50	01/10/2029	USD	1,150,000	607,361	0.05
Tallgrass Energy Partners LP	6.00	01/03/2027	USD	3,425,000	3,377,461	0.25
Tallgrass Energy Partners LP	5.50	15/01/2028	USD	375,000	359,173	0.03
Tallgrass Energy Partners LP	7.38	15/02/2029	USD	3,346,000	3,366,210	0.25
Tallgrass Energy Partners LP	6.00	31/12/2030	USD	1,727,000	1,613,644	0.12
Talos Production, Inc.	9.00	01/02/2029	USD	200,000	210,074	0.02
Talos Production, Inc.	9.38	01/02/2031	USD	200,000	211,308	0.02
Taylor Morrison Communities, Inc.	5.88	15/06/2027	USD	732,000	729,650	0.05
Taylor Morrison Communities, Inc.	5.75	15/01/2028	USD	1,700,000	1,687,760	0.13
Taylor Morrison Communities, Inc.	5.13	01/08/2030	USD	250,000	239,860	0.02
Tempo Acquisition LLC	5.75	01/06/2025	USD	1,700,000	1,699,150	0.13
Tenet Healthcare Corp.	6.25	01/02/2027	USD	1,300,000	1,300,611	0.10
Tenet Healthcare Corp.	5.13	01/11/2027	USD	1,525,000	1,493,585	0.11
Tenet Healthcare Corp.	4.63	15/06/2028	USD	1,122,000	1,069,210	0.08
Tenet Healthcare Corp.	6.13	01/10/2028	USD	925,000	920,948	0.07
Tenet Healthcare Corp.	4.25	01/06/2029	USD	900,000	838,764	0.06
Tenet Healthcare Corp.	4.38	15/01/2030	USD	6,100,000	5,658,360	0.43
Tenet Healthcare Corp.	6.13	15/06/2030	USD	450,000	447,557	0.03
Tenet Healthcare Corp.	6.75	15/05/2031	USD	225,000	228,618	0.02
Tenneco, Inc.	8.00	17/11/2028	USD	5,028,000	4,579,251	0.34
Titan International, Inc.	7.00	30/04/2028	USD	475,000	457,463	0.03
TPC Group, Inc.	13.00	16/12/2027	USD	942,645	957,543	0.07
TransDigm, Inc.	5.50	15/11/2027	USD	2,150,000	2,112,912	0.16
TransDigm, Inc.	6.75	15/08/2028	USD	825,000	837,061	0.06
TransDigm, Inc.	4.63	15/01/2029	USD	1,775,000	1,653,406	0.12
TransDigm, Inc.	6.38	01/03/2029	USD	980,000	987,242	0.07
TransDigm, Inc.	4.88	01/05/2029	USD	800,000	750,552	0.06
TransDigm, Inc.	7.13	01/12/2031	USD	175,000	180,791	0.01
TransDigm, Inc.	6.63	01/03/2032	USD	685,000	693,213	0.05
Tri Pointe Homes, Inc.	5.25	01/06/2027	USD	1,300,000	1,269,528	0.10
Trinity Industries, Inc.	7.75	15/07/2028	USD	450,000	466,196	0.03
Tronox, Inc.	4.63	15/03/2029	USD	950,000	859,465	0.06
U.S. Foods, Inc.	6.88	15/09/2028	USD	150,000	153,579	0.01
U.S. Foods, Inc.	4.75	15/02/2029	USD	563,000	534,653	0.04
U.S. Foods, Inc.	4.63	01/06/2030	USD	450,000	419,225	0.03
U.S. Foods, Inc.	7.25	15/01/2032	USD	275,000	285,709	0.02
Uber Technologies, Inc.	7.50	15/09/2027	USD	525,000	535,626	0.04
Uber Technologies, Inc.	6.25	15/01/2028	USD	450,000	450,810	0.03
Uber Technologies, Inc.	4.50	15/08/2029	USD	950,000	907,107	0.07
UKG, Inc.	6.88	01/02/2031	USD	525,000	532,061	0.04
United Airlines, Inc.	4.38	15/04/2026	USD	400,000	386,804	0.03
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Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

United States of America (2023: \$4.66%) (continued) United States of America (2023: \$4.66%) (continued) United States in Continued Airinas inc. United States in Continued Airinas inc. United States (2023: \$4.66%) (continued) United States (2024: \$4.66%) (continued) United Sta	Corporate bonds (2023: 86.43%) (continued)						
United Piertabla North America, Inc. 4.63 1504(2029) USD 1,275,000 1,188,203 0. United Piertabla North America, Inc. 6.00 151/22029 USD 25,000 125,444 8.0 United Piertabla North America, Inc. 6.00 151/22029 USD 25,000 125,444 8.0 United Piertabla North America, Inc. 4.00 1507/2203 USD 25,000 125,444 8.0 United Piertabla North America, Inc. 4.00 1507/2203 USD 65,000 125,444 8.0 United Piertabla North America, Inc. 4.00 1507/2203 USD 65,000 125,444 9.0 United Piertabla North America, Inc. 4.00 1507/2203 USD 25,000 258,829 0.0 United Piertabla North America, Inc. 4.00 1507/2203 USD 375,000 762,382 USD 767,774 0.0 United Piertabla North America, Inc. 4.00 1507/2203 USD 375,000 628,731 0.0 United Piertabla North America, Inc. 4.00 1508/2203 USD 375,000 628,731 0.0 United Piertabla North America, Inc. 4.00 1508/2203 USD 375,000 628,731 0.0 Univision Communications, Inc. 4.00 1608/2203 USD 220,000 897,716 0.0 Univision Communications, Inc. 4.00 1608/2203 USD 220,000 397,716 0.0 Univision Communications, Inc. 738 3006/2203 USD 220,000 397,716 0.0 Univision Communications, Inc. 738 3006/2203 USD 220,000 220,077 0.0 USB Compression Partmens LP 713 1503/2209 USD 275,000 277,467 0.0 USB Compression Partmens LP 713 1503/2209 USD 275,000 277,467 0.0 USB Compression Partmens LP 713 1503/2209 USD 275,000 277,467 0.0 USB Compression Partmens LP 713 1503/2209 USD 275,000 277,467 0.0 USB Compression Partmens LP 713 1503/2209 USD 275,000 277,600 27		•		Currency			% of Net assets
United Partials North America, Inc. United Partials North America,	United States of America (2023: 54.66%) (continued)						
United Rentals North America, Inc.		4.63	15/04/2029	USD	1.275.000	1.188.203	0.09
United Rentals North America, Inc.							0.04
United Rentals North America, Inc. United Pentals North America, Inc. United September 19 (1951) 1500-1500-1500-1500-1500-1500-1500-1500							0.01
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United Pentals North America, Inc.							0.04
United Remarks North America, Inc. 3.75 15,01/20/32 USD 275,000 782,382 0. Univision Communications, Inc. 6.63 10,06/2027 USD 6,747,000 688,751 0. Univision Communications, Inc. 6.63 10,06/2028 USD 320,000 898,751 0. Univision Communications, Inc. 4.50 15,08/2028 USD 320,000 897,718 0. Univision Communications, Inc. 4.50 10,06/2029 USD 1,100,000 927,006 0. Univision Communications, Inc. 4.50 10,06/2029 USD 1,100,000 927,006 0. Univision Communications, Inc. 4.50 10,06/2029 USD 1,100,000 927,006 0. Univision Communications, Inc. 4.50 10,06/2029 USD 275,000 227,467 0. USA Commession Partners LP 6.88 0,06/2029 USD 275,000 227,467 0. USA Commession Partners LP 7.13 15,03/2029 USD 275,000 227,467 0. USA Commession Partners LP 8.00 10,06/2029 USD 275,000 227,467 0. USA Commession Partners LP 8.00 10,06/2029 USD 275,000 277,467 0. Venture Global Calcasieu Pass LLC 8.00 10,06/2029 USD 275,000 279,202 0. Venture Global Calcasieu Pass LLC 8.13 15,06/2039 USD 275,000 337,813 0. Venture Global LNG, Inc. 8.13 0,106/2029 USD 5,389,000 341,538 0. Venture Global LNG, Inc. 8.13 0,106/2029 USD 5,389,000 341,538 0. Venture Global LNG, Inc. 8.13 0,106/2029 USD 5,389,000 5,883,566 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 277,758 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 32,940 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 32,940 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 32,940 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 32,940 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 32,940 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 32,940 0. Venture Global LNG, Inc. 9.88 0,106/2031 USD 375,000 32,940 0. Venture							0.12
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Univision Communications, Inc. 6.68 01/06/2027 USD 6,472,000 6,472,127 0.0							0.05
Univision Communications, Inc.							0.49
Univision Communications, Inc.							0.43
Univision Communications, Inc.							0.07
USA Compression Partners LP							0.07
USA Compression Partners LP							0.02
Velocity Velnicie Group LLC							0.03
Venture Global Calcasieu Pass LLC 6.25 15/01/2030 USD 425,000 376,131 0. Venture Global Calcasieu Pass LLC 6.25 15/01/2030 USD 275,000 279,502 0. Venture Global Calcasieu Pass LLC 4.13 15/08/2031 USD 350,000 314,538 0. Venture Global Calcasieu Pass LLC 3.88 01/11/2033 USD 400,000 344,934 0. Venture Global Calcasieu Pass LLC 3.88 01/11/2033 USD 400,000 344,934 0. Venture Global LNG, Inc. 9.50 01/02/2029 USD 5,883,565 0. Venture Global LNG, Inc. 9.50 01/02/2029 USD 5,883,565 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 5,899,000 5,883,565 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 5,899,000 5,883,565 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 2,575,000 907,900 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 2,575,000 907,900 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 2,575,000 907,900 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 2,575,000 907,900 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 2,575,000 907,900 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,960,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,960,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,433 0. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,400 1. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,725,000 1,965,400 1. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,755,000 1,965,400 1. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,500 01,965,400 1. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,500 01,965,400 1. Venture Global LNG, Inc. 9.50 01/02/2032 USD 1,500 01,965,400 1. Venture Global LNG,							
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Venture Global Calcasieu Pass LLC Venture Global Calcasieu Pass LLC Venture Global Chacasieu Pass LLC 3.88 01/11/2033 USD 400.000 341,924 0. Venture Global LNG, Inc. 8.13 01/06/2028 USD 580,000 5883,565 0. Venture Global LNG, Inc. 9.80 01/02/2032 USD 880,000 907,900 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,565 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,565 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,565 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,565 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,565 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,565 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,565 0. Venture Global LNG, Inc. 9.80 10/02/2032 USD 885,600 1.905,453 0. Vissast, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vissast, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vissast, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vistantz Technologies, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vistantz Technologies, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vistantz Technologies, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vistantz Technologies, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vistantz Technologies, Inc. 9.00 15/02/2030 USD 17,25,000 1.905,453 0. Vistantz Technologies, Inc. 9.00 15/02/2030 USD 15/02/203							0.03
Venture Global Calcasieu Pass LLC 3.88 01/11/20/33 USD 400,000 341,924 0. Venture Global LNG, Inc. 8.13 01/06/20/28 USD 750,000 773,940 0. Venture Global LNG, Inc. 9.50 01/02/20/29 USD 5,389,000 5,883,565 0. Venture Global LNG, Inc. 9.88 01/02/20/21 USD 8,750,000 907,900 0. Venture Global LNG, Inc. 9.88 01/02/20/21 USD 8,750,000 2,901,180 0. Visast, Inc. 5.63 15,009/20/20 USD 1,580,000 1,905,453 0. Visast, Inc. 7.50 30/05/2031 USD 3,889,000 2,275,758 0. Visast, Inc. 7.50 30/05/2031 USD 3,889,000 2,275,758 0. Visast, Inc. 7.50 31/07/20/29 USD 4,000 332,840 0. Vital Energy, Inc. 7.75 31/07/20/29 USD 4,000 392,5297 0. Wash Huitflamily Acq							0.02
Venture Global LNG, Inc. 8.13 01/06/2028 USD 750,000 773,940 0. Venture Global LNG, Inc. 9.50 01/02/2029 USD 7,50,000 773,940 0. Venture Global LNG, Inc. 8.38 01/02/2032 USD 2,575,000 2,833,565 0. Visast, Inc. 5.63 15/09/2025 USD 2,575,000 2,801,180 0. Visast, Inc. 5.63 15/09/2025 USD 2,575,000 2,901,180 0. Visast, Inc. 5.63 15/09/2025 USD 1,906,000 1,905,453 0. Visast, Inc. 5.63 15/09/2020 USD 1,705,000 1,580,031 0. Visast, Inc. 4.63 15/07/2029 USD 4,000,000 332,840 0. Visate Traphy, Inc. 7.75 13/07/2029 USD 3,174,000 3,225,927 0. WaSH Multifarmily Acquisition, Inc. 5.75 15/04/2032 USD 3,174,000 3,225,927 0. WaSH Multifarmily Acquisit							0.02
Venture Global LNG, Inc. 9.50 01/02/2029 USD 5,369,000 5,883,565 0. Venture Global LNG, Inc. 8.38 01/02/2021 USD 875,000 2,907,000 0. Venture Global LNG, Inc. 5.63 15/09/2025 USD 1,960,000 1,905,453 0. Visast, Inc. 7.50 30/05/2031 USD 3,389,000 2,275,758 0. Visast, Inc. 9.00 15/02/2030 USD 1,725,000 1,580,031 0. Visast, Inc. 9.00 15/02/2029 USD 400,000 332,840 0. Vistal Energy, Inc. 7.75 31/07/2029 USD 525,000 530,019 0. Vital Energy, Inc. 7.78 31/04/2028 USD 525,000 320,019 0. Vital Energy, Inc. 7.78 15/04/2028 USD 525,000 530,019 0. Vital Energy, Inc. 7.78 31/04/2028 USD 500,000 783,584 0. Werner FinCo LP 14.50							0.03
Venture Global LNG, Inc. 8.38 01/06/2031 USD 875,000 907,900 0. Venture Global LNG, Inc. 9.88 01/02/2032 USD 2,575,000 2,801,180 0. Viasat, Inc. 5.63 15/09/2025 USD 1,960,000 1,905,453 0. Vibrantz Technologies, Inc. 7.50 30/05/2031 USD 3,389,000 2,275,758 0. Vibrantz Technologies, Inc. 7.50 15/07/2029 USD 4,000 132,000 1,580,031 0. Vitoria's Secret & Co. 4.63 15/07/2029 USD 525,000 530,019 0. Vital Energy, Inc. 7.78 15/07/2029 USD 525,000 530,019 0. Vital Energy, Inc. 7.78 15/04/2026 USD 3,74,000 3,225,927 0. WASH Multifamily Acquisition, Inc. 6.78 15/04/2028 USD 890,000 783,824 0. White Cap Buyer LLC 6.88 15/10/2028 USD 873,823 872,876 0.							0.06
Venture Global LNG, Inc. 9.88 01/02/2032 USD 2,575,000 2,801,180 0. Visast, Inc. 5.63 15/09/2025 USD 1,960,000 1,905,453 0. Visast, Inc. 7.50 30/05/2031 USD 3,980,000 2,275,758 0. Vibrartz Technologies, Inc. 9.00 15/02/2030 USD 1,725,000 1,580,031 0. Victoria's Secret & Co. 4.63 15/07/2029 USD 400,000 332,840 0. Vital Energy, Inc. 7.75 31/07/2029 USD 525,000 530,019 0. Vital Energy, Inc. 7.88 15/04/2026 USD 500,000 32,25,927 0. WASH Multifamily Acquisition, Inc. 5.75 15/04/2026 USD 800,000 783,884 0. Werner FinCo LP 14.50 15/10/2028 USD 873,823 872,876 0. Williams Scotsman, Inc. 6.88 15/10/2028 USD 890,000 918,127 0. Williams Scotsman,							0.44
Visast, Inc. 5.63 15(0)/2025 USD 1,960,000 1,964,453 0. Visast, Inc. 7.50 30/05/2031 USD 3,389,000 2,275,758 0. Vibrantz Technologies, Inc. 9.00 15(0)/2039 USD 17,5000 1,880,031 0. Vital Energy, Inc. 7.75 31/07/2029 USD 400,000 3,328,40 0. Vital Energy, Inc. 7.78 15/07/2029 USD 552,000 530,019 0. Vital Energy, Inc. 7.88 15/04/2026 USD 850,000 3,225,927 0. WASH Multifamily Acquisition, Inc. 5.75 15/04/2026 USD 800,000 783,584 0. Werner FinCo LP 14.50 15/10/2028 USD 873,823 872,876 0. Weiner FinCo LP 14.60 15/08/2028 USD 873,823 872,876 0. Weiner FinCo LP 14.61 15/06/2028 USD 873,823 872,876 0. White Cap Buyer LLC 6.83 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.07</td>							0.07
Viasat, Inc. 7.50 30/05/2031 USD 3,389,000 2,275,758 0. Vibrartz Technologies, Inc. 9.00 15/02/2030 USD 1,725,000 1,580,031 0. Vitoria's Secret & Co. 4.63 15/07/2029 USD 400,000 332,840 0. Vital Energy, Inc. 7.78 15/04/2032 USD 525,000 530,019 0. Vital Energy, Inc. 7.88 15/04/2032 USD 800,000 783,824 0. White Cap Buyer LLC 6.81 15/10/2028 USD 873,823 872,876 0. White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 4.63 15/06/2029 USD 575,000 542,777 0. Williams Scotsman, Inc. 4.63 15/06/2029 USD 290,000 292,874 0. Williams Scotsman, Inc. 4.63 15/06/2029 USD 290,000 292,874 0. Williams Scotsman, Inc.							0.21
Vibrantz Technologies, Inc. 9.00 15/02/2030 USD 1,725,000 1,580,031 0. Victoria's Secret & Co. 4.63 15/07/2029 USD 400,000 322,840 0. Vital Energy, Inc. 7.75 31/07/2029 USD 525,000 530,019 0. Vital Energy, Inc. 7.78 15/04/2032 USD 3,174,000 3,225,927 0. WASH Multifamily Acquisition, Inc. 5.75 15/04/2026 USD 800,000 783,584 0. Werner FinCo LP 14.50 15/10/2028 USD 873,823 872,876 0. White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 4.63 15/08/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 6.63 15/08/2029 USD 950,000 918,127 0. Williams Scotsman, Inc. 4.63 15/08/2029 USD 950,000 628,092 0. Windsor Hol							0.14
Victoria's Secret & Co. 4.63 15/07/2029 USD 400,000 332,840 0. Vital Energy, Inc. 7.78 31/07/2029 USD 525,000 530,019 0. Vital Energy, Inc. 7.88 15/04/2032 USD 3,174,000 3,225,927 0. WASH Multifamily Acquisition, Inc. 5.75 15/04/2026 USD 800,000 783,584 0. Werner FinCo LP 14.50 15/10/2028 USD 873,823 872,876 0. White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 6.63 15/06/2029 USD 575,000 542,777 0. Williams Scotsman, Inc. 6.63 15/06/2029 USD 290,000 292,874 0. Windsort Holdings III LC 8.50 15/06/2030 USD 600,000 628,092 0. Wind Grace Holdings LLC 4.88 15/06/2027 USD 450,000 386,356 0. WR Grace Holdings							0.17
Vital Energy, Inc. 7.75 31/07/2029 USD 525,000 530,019 0. Vital Energy, Inc. 7.88 15/04/2026 USD 3,174,000 3,225,927 0. WASH Multifamily Acquisition, Inc. 5.75 15/04/2026 USD 873,823 872,876 0. White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 6.63 15/08/2028 USD 575,000 542,777 0. Williams Scotsman, Inc. 6.63 15/08/2029 USD 290,000 542,777 0. Windsor Holdings III LLC 8.50 15/08/2029 USD 290,000 292,874 0. Wolverine World Wide, Inc. 4.00 15/08/2029 USD 1,575,000 1,318,905 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.25 15/08/2027 USD 450,000 457,097 0. Warn Gra							0.12
Vital Energy, Inc. 7.88 15/04/2032 USD 3,174,000 3,225,927 0. WASH Multifamily Acquisition, Inc. 5.75 15/04/2026 USD 800,000 783,584 0. Werner FinCo LP 14.50 15/10/2028 USD 800,000 783,584 0. White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 6.63 15/06/2029 USD 290,000 292,874 0. Windsor Holdings IILC 8.50 15/06/2030 USD 600,000 628,092 0. Windsor Holdings LLC 8.50 15/06/2039 USD 400,000 386,356 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.63 15/08/2029 USD 300,000 276,462 0. Wynn Les State LC							0.02
WASH Multifamily Acquisition, Inc. 5.75 15/04/2028 USD 800,000 783,584 0. Werner FinCo LP 14.50 15/10/2028 USD 873,823 872,876 0. White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 4.63 15/06/2029 USD 290,000 542,777 0. Williams Scotsman, Inc. 6.63 15/06/2039 USD 290,000 522,874 0. Windsor Holdings III LLC 8.50 15/06/2030 USD 600,000 628,092 0. Wolverine World Wide, Inc. 4.00 15/08/2029 USD 1,575,000 1,318,905 0. WR Grace Holdings LLC 4.88 15/06/2031 USD 400,000 386,356 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. Wynn Resort							0.04
Werner FinCo LP 14.50 15/10/2028 USD 873,823 872,876 0. White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 6.83 15/10/2028 USD 575,000 542,777 0. Williams Scotsman, Inc. 6.63 15/06/2029 USD 600,000 628,092 0. Windsor Holdings IIL LC 8.50 15/06/2029 USD 1,575,000 1,318,905 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.63 15/08/2027 USD 300,000 276,462 0. WR Grace Holdings LLC 7.38 01/04/2032 USD 350,000 276,462 0. WR Grace Holdings LLC 7.33 01/04/2032 USD 350,000 276,462 0. Wrangler Holdco Corp.							0.24
White Cap Buyer LLC 6.88 15/10/2028 USD 950,000 918,127 0. Williams Scotsman, Inc. 4.63 15/08/2028 USD 575,000 542,777 0. Williams Scotsman, Inc. 6.63 15/08/2029 USD 290,000 292,874 0. Windsor Holdings III LLC 8.50 15/06/2030 USD 600,000 628,092 0. WR Grace Holdings LLC 4.80 15/06/2037 USD 400,000 386,356 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.63 15/08/2027 USD 450,000 457,097 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. WR Grace Holdings LLC 5.63 15/08/2027 USD 350,000 244,055 0. Wynn Resorts Finance LLC <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.06</td>							0.06
Williams Scotsman, Inc. 4.63 15/08/2028 USD 575,000 542,777 0. Williams Scotsman, Inc. 6.63 15/06/2029 USD 290,000 292,874 0. Windsor Holdings II LLC 8.50 15/06/2030 USD 600,000 628,092 0. Wolverine World Wide, Inc. 4.00 15/08/2029 USD 1,575,000 1,318,905 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 276,462 0. WR Grace Holdings LLC 5.63 15/08/2029 USD 300,000 276,462 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. Wrangler Holdco Corp. 6.63 01/04/2032 USD 135,000 134,641 0. Wynn Las Vegas LLC 5.25 15/05/2027 USD 250,000 244,055 0. Wynn Resorts Finance LLC 5.13 01/10/2029 USD 1,710,000 1,630,622 0. Wynn Resorts Finance LLC 7.13 15/05/20201 USD 1,657,000 492,760 0. XPO, Inc. 6.25 01/06/2028 USD 1,657,000 1,831,029 0. XPO, Inc. <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>0.07</td></th<>							0.07
Williams Scotsman, Inc. 6.63 15/06/2029 USD 290,000 292,874 0. Windsor Holdings III LLC 8.50 15/06/2030 USD 600,000 628,092 0. Wolverine World Wide, Inc. 4.00 15/08/2029 USD 1,575,000 1,318,905 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.63 15/08/2029 USD 300,000 276,462 0. WR Grace Holdings LLC 7.38 10/03/2031 USD 450,000 457,097 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. WR rangler Holdco Corp. 6.63 01/04/2032 USD 135,000 134,641 0. Wynn Resorts Finance LLC 5.13 01/10/2029 USD 1,710,000 1,630,622 0. Wpo, Inc.<							0.07
Windsor Holdings III LLC 8.50 15/06/2030 USD 600,000 628,092 0. Wolverine World Wide, Inc. 4.00 15/08/2029 USD 1,575,000 1,318,905 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.63 15/08/2029 USD 300,000 276,462 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. WR Grace Holdings LLC 7.38 01/03/2032 USD 450,000 457,097 0. WR Grace Holdings LLC 7.38 01/03/2032 USD 450,000 457,097 0. WR accell Flow Corp. 6.63 01/04/2032 USD 135,000 134,641 0. Wynn Resorts Finance LLC 7.13 15/05/2027 USD 1710,000 1,630,622 0. Wpo, Inc.							0.04
Wolverine World Wide, Inc. 4.00 15/08/2029 USD 1,575,000 1,318,905 0. WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.63 15/08/2029 USD 300,000 276,462 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. Wrangler Holdco Corp. 6.63 01/04/2032 USD 135,000 134,641 0. Wynn Las Vegas LLC 5.25 15/05/2027 USD 250,000 244,055 0. Wynn Resorts Finance LLC 5.13 01/10/2029 USD 1,710,000 1,630,622 0. Wynn Resorts Finance LLC 7.13 15/02/2031 USD 475,000 492,760 0. Xerox Holdings Corp. 8.88 30/11/2029 USD 1,657,000 1,582,120 0. XPO, Inc. 7.13 01/06/2028 USD 1,400,000 1,434,888 0. XPO, Inc.							0.02
WR Grace Holdings LLC 4.88 15/06/2027 USD 400,000 386,356 0. WR Grace Holdings LLC 5.63 15/08/2029 USD 300,000 276,462 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. Wrangler Holdco Corp. 6.63 01/04/2032 USD 135,000 134,641 0. Wynn Las Vegas LLC 5.25 15/05/2027 USD 250,000 244,055 0. Wynn Resorts Finance LLC 5.13 01/10/2029 USD 1,710,000 1,630,622 0. Wynn Resorts Finance LLC 7.13 15/02/2031 USD 475,000 492,760 0. WpO, Inc. 7.13 15/02/2031 USD 475,000 492,760 0. XPO, Inc. 8.88 30/11/2029 USD 1,657,000 1,582,120 0. XPO, Inc. 7.13 01/06/2038 USD 1,400,000 1,434,888 0. XPO, Inc. 7.13 01/06/2032 USD 365,000 374,877 0. Yum! Brands,							0.05
WR Grace Holdings LLC 5.63 15/08/2029 USD 300,000 276,462 0. WR Grace Holdings LLC 7.38 01/03/2031 USD 450,000 457,097 0. Wrangler Holdco Corp. 6.63 01/04/2032 USD 135,000 134,641 0. Wynn Las Vegas LLC 5.25 15/05/2027 USD 250,000 244,055 0. Wynn Resorts Finance LLC 5.13 01/10/2029 USD 1,710,000 1,630,622 0. Wynn Resorts Finance LLC 7.13 15/02/2031 USD 475,000 492,760 0. Xerox Holdings Corp. 8.88 30/11/2029 USD 1,667,000 1,582,120 0. XPO, Inc. 7.13 01/06/2028 USD 1,600,000 1,810,296 0. XPO, Inc. 7.13 01/06/2032 USD 1,400,000 1,434,888 0. XPO, Inc. 7.13 01/02/2032 USD 365,000 374,877 0. Yum! Brands, Inc. 3.63 15/03/2031 USD 425,000 375,534 0. Yu							0.10
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ZF North America Capital, Inc. 7.13 14/04/2030 USD 450,000 466,061 0.							0.02
		6.88	14/04/2028				0.01
751 11 4 1 0 11 11		7.13	14/04/2030		450,000	466,061	0.03
ZF North America Capital, inc. 6.75 23/04/2030 USD 300,000 305,835 0.	ZF North America Capital, Inc.	6.75	23/04/2030	USD	300,000	305,835	0.02

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Corporate bonds (2023: 86.43%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.66%) (continued)						
ZF North America Capital, Inc. Ziff Davis, Inc.	6.88 4.63	23/04/2032 15/10/2030	USD USD	300,000 1,066,000	310,302 965,498	0.02 0.07
					617,612,265	46.40
Total corporate bonds					1,133,624,639	85.17
Government bonds (2023: 3.69%)						
United States of America (2023: 3.69%)						
SCIL IV LLC	9.50	15/07/2028	EUR	975,000	1,130,152	0.09
U.S. Treasury Notes U.S. Treasury Notes	3.00 4.75	31/07/2024 31/07/2025	USD USD	3,650,000 1,000,000	3,642,586 996,523	0.27 0.08
U.S. Treasury Notes	4.25	31/12/2025	USD	5,000,000	4,952,637	0.37
U.S. Treasury Notes	4.50	31/03/2026	USD	1,250,000	1,243,506	0.09
Total government bonds					11,965,404	0.90
Total transferable securities					1,188,227,376	89.27
Money market instruments (2023: 0.16%)					F 1	0/ - 6
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
United States of America (2023: 0.16%)						
U.S. Treasury Bills**	-	02/07/2024	USD	1,000,000	999,854	0.08
U.S. Treasury Bills** U.S. Treasury Bills**	-	05/07/2024 09/07/2024	USD USD	4,700,000 5,900,000	4,697,270 5,893,155	0.35 0.44
U.S. Treasury Bills**	-	16/07/2024	USD	2,650,000	2,644,197	0.44
U.S. Treasury Bills**	-	23/07/2024	USD	6,100,000	6,080,420	0.46
U.S. Treasury Bills**	-	25/07/2024	USD	2,000,000	1,993,035	0.15
U.S. Treasury Bills**	-	30/07/2024	USD	1,200,000	1,194,947	0.09
					23,502,878	1.77
Total money market instruments					23,502,878	1.77
Loans (2023: 0.91%)		Maturity		Par	Fair value	% of
		date	Currency	value	US\$	Net assets
Canada (2023: 0.09%) Xplornet Communications, Inc.		02/10/2028	USD	1,353,833	233,069	0.02
Luxembourg (2023: 0.01%)						
Venator Materials LLC		12/10/2028	USD	494,173	492,526	0.04
United Kingdom (2023: 0.54%)						
Constellation Automotive Ltd.		27/07/2029	GBP	3,500,000	3,209,046	0.24
EG Finco Ltd.		30/04/2027	EUR	2,700,000	2,702,465	0.20
United States of America (2023: 0.27%)					5,911,511	0.44
Banff Merger Sub, Inc.		29/12/2028	USD	1,093,857	1,097,467	0.08
Diamond Sports Group LLC		02/12/2024	USD	613,994	870,336	0.07
Diamond Sports Group LLC		25/05/2026	USD	70,895	66,854	0.01
Doncasters Finance U.S. LLC		23/04/2030	USD	1,596,000	1,593,343	0.12
Doncasters U.S. Finance LLC Gray Television, Inc.		23/04/2030 04/06/2029	USD USD	160,000 538,000	159,600 512,558	0.01 0.04
diay idiovidion, inc.		0-10012023	USD	JJU,000	0 12,000	0.04

Financial assets at fair value through profit or loss (2023: 94.28%) (continued) Loans (2023: 0.91%) (continued)

Loans (2023:	0.91%) (continue	d)		Matu d	rity late Currency	Par value	Fair value US\$	% of Net assets
	s of America (2023 ows Fashions LLC	3: 0.27%) (contin	ued)	06/10/2 17/11/2		2,541,500 476,373	2,182,526 457,615	0.16 0.03
						-	6,940,299	0.52
Total loans							13,577,405	1.02
	rivative instrumen d foreign currency		· 1 42%)					
-		-	Sell		Contract		Unrealised	% of
Currency buy	Buy amount	Currency sell	amount	Counterparty	date		gain US\$	Net assets
AUD	10,367,241	CAD	9,403,384	State Street Bank and Trust	05/07/2024		51,690	-
AUD	239,808,929	EUR	146,841,231	State Street Bank and Trust	05/07/2024		2,768,568	0.21
AUD	32,604,490	GBP	17,043,688	State Street Bank and Trust	05/07/2024		231,089	0.02
AUD	780,321,649	USD	519,463,185	State Street Bank and Trust	05/07/2024		1,710,149	0.13
CAD	60,519	EUR	40,584	State Street Bank and Trust	05/07/2024		730	-
CAD	23	EUR	16	State Street Bank and Trust	06/08/2024		-	-
CAD	12,801	GBP	7,349	State Street Bank and Trust	05/07/2024		68	-
CAD	45	GBP	26	State Street Bank and Trust	06/08/2024		-	-
CAD	786	SEK	6,034	State Street Bank and Trust	05/07/2024		5	-
CAD	150	SGD	149	State Street Bank and Trust	05/07/2024		-	-
CAD	13	USD	10	State Street Bank and Trust	05/07/2024		-	-
CAD	5,316,839	USD	3,886,141	UBS Bank	30/08/2024		4,675	-
EUR	17	CAD	25	State Street Bank and Trust	05/07/2024		-	-
EUR	298,828	GBP	253,144	State Street Bank and Trust	05/07/2024		305	-
EUR	80	GBP	68	State Street Bank and Trust	06/08/2024		-	-
EUR	4,583	JPY	777,855	State Street Bank and Trust	05/07/2024		75	-
EUR	12,281	SEK	138,044	State Street Bank and Trust	05/07/2024		127	-
EUR	40,379	USD	43,183	State Street Bank and Trust	05/07/2024		100	-
EUR	151,700	USD	162,314	State Street Bank and Trust	08/07/2024		315	-
EUR	1,092,942	USD	1,170,000	Citigroup***	17/07/2024		2,179	-
EUR	408	USD	438	State Street Bank and Trust	06/08/2024		-	-
EUR	223,883	USD	239,912	Bank of America Merrill Lynch	30/08/2024		708	-
GBP	1,046	CAD	1,808	State Street Bank and Trust	05/07/2024		107.005	0.01
GBP GBP	15,031,297	EUR JPY	17,607,759	State Street Bank and Trust	05/07/2024		127,685	0.01
-	1,558		310,146	State Street Bank and Trust	05/07/2024		41 1	-
GBP GBP	224 1,417	NOK SEK	3,006 18,834	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024		13	-
GBP	1,417	USD	146,321	State Street Bank and Trust	05/07/2024		200	-
GBP	260,067	USD	328,552	Bank of America Merrill Lynch	30/08/2024		337	_
NOK	10,431	EUR	913	State Street Bank and Trust	05/07/2024		-	_
SEK	14,001,883	EUR	1,226,419	State Street Bank and Trust	05/07/2024		7,753	_
SGD	122,908	CAD	124,084	State Street Bank and Trust	05/07/2024		16	_
SGD	3,263,206	EUR	2,225,371	State Street Bank and Trust	05/07/2024		22,805	_
SGD	444,080	GBP	258,427	State Street Bank and Trust	05/07/2024		1,038	_
USD	267,958	CAD	365,058	State Street Bank and Trust	05/07/2024		1,151	_
USD	10,760,514	EUR	9,892,235	State Street Bank and Trust	05/07/2024		157,049	0.02
USD	6,692,598	EUR	6,144,170	State Street Bank and Trust	08/07/2024		105,775	0.01
USD	14,267,590	EUR	13,144,838	Citigroup***	17/07/2024		169,757	0.01
USD	4,872,277	EUR	4,523,605	JP Morgan Chase Bank	30/08/2024		10,506	-
USD	276,202	EUR	253,608	UBS Bank	30/08/2024		3,636	-
USD	2,074,150	GBP	1,627,671	State Street Bank and Trust	05/07/2024		16,576	-
USD	2,937,404	GBP	2,297,968	State Street Bank and Trust	08/07/2024		32,438	-
USD	4,772,410	GBP	3,753,184	Citigroup***	17/07/2024		27,590	-
USD	31,648	GBP	25,019	State Street Bank and Trust	06/08/2024		14	-
USD	24,332,604	GBP	19,127,920	JP Morgan Chase Bank	30/08/2024		142,835	0.01
USD	455,831	GBP	357,855	UBS Bank	30/08/2024		3,276	-
USD	486,289	GBP	384,529	Morgan Stanley	30/08/2024			-

Financial assets at fair value through profit or loss (2023: 94.28%) (continued)

Financial derivative instruments (2023: 1.42%) (continued)
Open forward foreign currency contracts (2023: 1.42%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD USD	3,350,602 322,454	SEK SGD	35,276,125 435,092	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024	19,101 1,365	
Unrealised	gain on open forw	ard foreign curre	ncy contracts			5,622,028	0.42
Total finance	cial derivative instr	ruments at positiv	e fair value			5,622,028	0.42
Total finance	cial assets at fair v	alue through prof	it or loss			19,101 1,365 5,622,028	92.48
Et.,			0(1)				

Financial liabilities held for trading (2023: (0.30%)) Financial derivative instruments (2023: (0.30%)) Open forward foreign currency contracts (2023: (0.30%))

Currency	Buy amount	Currency	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
							1101 033013
AUD	2,320,629	USD	1,550,621	State Street Bank and Trust	05/07/2024	(683)	-
CAD	14,285	GBP	8,259	State Street Bank and Trust	05/07/2024	(1)	-
CAD	30	USD	22	State Street Bank and Trust	05/07/2024		-
CAD	5,542,600	USD	4,054,083	State Street Bank and Trust	08/07/2024	(2,940)	-
CAD	5,505,659	USD	4,064,246	Citigroup***	17/07/2024	(39,277)	(0.01)
CAD	354,399	USD	260,459	UBS Bank	30/08/2024	(1,113)	-
EUR	1,961,486	CAD	2,905,253	State Street Bank and Trust	05/07/2024	(20,820)	-
EUR	6,299,493	GBP	5,377,609	State Street Bank and Trust	05/07/2024	(45,547)	-
EUR	5,239	SGD	7,672	State Street Bank and Trust	05/07/2024	(47)	-
EUR	149,233,871	USD	162,239,718	State Street Bank and Trust	05/07/2024	(2,276,310)	(0.17)
EUR	827,490	USD	900,000	Citigroup***	17/07/2024	(12,517)	-
EUR	2,137,037	USD	2,313,228	UBS Bank	30/08/2024	(16,434)	-
EUR	16,615,183	USD	18,042,799	Barclays Bank	30/08/2024	(185,533)	(0.02)
GBP	99,640	AUD	190,885	State Street Bank and Trust	05/07/2024	(1,533)	-
GBP	646,528	CAD	1,121,860	State Street Bank and Trust	05/07/2024	(2,628)	-
GBP	9,181	CAD	15,873	State Street Bank and Trust	06/08/2024	(2)	-
GBP	93,384	EUR	110,373	State Street Bank and Trust	05/07/2024	(259)	-
GBP	210,453	EUR	247,920	State Street Bank and Trust	06/08/2024	(56)	-
GBP	2,245	SGD	3,864	State Street Bank and Trust	05/07/2024	(14)	-
GBP	49,241,937	USD	62,708,148	State Street Bank and Trust	05/07/2024	(460,327)	(0.04)
GBP	49,002	USD	61,967	State Street Bank and Trust	08/07/2024	(22)	-
GBP	723,565	USD	914,977	State Street Bank and Trust	06/08/2024	(121)	-
JPY	9,117,050	CAD	79,423	State Street Bank and Trust	05/07/2024	(1,344)	-
JPY	211,665,549	EUR	1,244,830	State Street Bank and Trust	05/07/2024	(17,893)	-
JPY	28,814,832	GBP	144,670	State Street Bank and Trust	05/07/2024	(3,669)	-
JPY	689,659,634	USD	4,409,310	State Street Bank and Trust	05/07/2024	(120,030)	(0.01)
NOK	197,224	CAD	25,610	State Street Bank and Trust	05/07/2024	(192)	-
NOK	4,551,589	EUR	398,996	State Street Bank and Trust	05/07/2024	(169)	-
NOK	619,621	GBP	46,370	State Street Bank and Trust	05/07/2024	(419)	_
NOK	14,888,495	USD	1,418,936	State Street Bank and Trust	05/07/2024	(20,517)	_
SEK	1,862,311	CAD	242,196	State Street Bank and Trust	05/07/2024	(1,132)	_
SEK	28,742,841	EUR	2,555,652	State Street Bank and Trust	05/07/2024	(24,902)	_
SEK	5,811,151	GBP	436,415	State Street Bank and Trust	05/07/2024	(2,873)	_
SEK	176,017,824	USD	16,731,745	State Street Bank and Trust	05/07/2024	(108,502)	(0.01)
SGD	17,930	CAD	18,239	State Street Bank and Trust	05/07/2024	(98)	(0.01)
SGD	11,067,031	USD	8,200,918	State Street Bank and Trust	05/07/2024	(33,695)	_
USD	2,342	CAD	3,221	State Street Bank and Trust	05/07/2024	(12)	
USD	158,795	EUR	148,473	State Street Bank and Trust	05/07/2024	(352)	-
USD	2,338,341	EUR	2,181,576	Citigroup***	17/07/2024	(1,399)	-
USD	2,330,341 1,705	EUR	1,589	State Street Bank and Trust	06/08/2024		-
USD	1,700	EUN	1,369	State Street Dank and Irust	00/00/2024	(1)	-

Financial liabilities held for trading (2023: (0.30%)) (continued) Financial derivative instruments (2023: (0.30%)) (continued) Open forward foreign currency contracts (2023: (0.30%)) (continued)

USD		sell	amount	Counterparty	date		US\$	Net assets
USD	866,610 785,000	GBP GBP	685,643 629,660	State Street Bank and Trust Citigroup***	05/07/2024 17/07/2024		(127) (11,023)	-
Unrealised lo	ss on open forward	l foreign currenc	y contracts				(3,414,533)	(0.26)
Total financia	I derivative instrum	ents at negative	fair value				(3,414,533)	(0.26)
Total financia	I liabilities held for	trading					(3,414,533)	(0.26)
							Fair value US\$	% of Net assets
Total investm	ents at fair value th	rough profit or	loss/held for trac	ling			1,227,515,154	92.22
	ivative instruments racts (2023: 0.01%)	No. of contracts		Country and	Maturity	Notional	Unrealised gain	% of
		long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
	asury Notes Futures	272	USD	Citigroup***	30/09/2024	55,547,500	170,000	0.01
	asury Notes Futures	116	USD	JP Morgan Chase Bank	30/09/2024	23,689,375	44,187	0.01
	asury Notes Futures	206	USD	JP Morgan Chase Bank	30/09/2024	21,955,094	83,647	0.01
Euro Schatz F		186	EUR	JP Morgan Chase Bank	06/09/2024	21,070,829	101,280	0.01
Euro-Bobl Futi		139	EUR	JP Morgan Chase Bank	06/09/2024	17,346,453	166,850	0.01
Euro-Bund Fut		5	EUR	JP Morgan Chase Bank	06/09/2024	705,319	9,485	-
US Long Bond US Ultra Bond		21 3	USD USD	JP Morgan Chase Bank JP Morgan Chase Bank	19/09/2024 19/09/2024	2,484,562 376,031	26,469 3,611	-
Unrealised ga	ain on futures conti	racts settled to n	narket				605,529	0.05
Total financia	I derivative instrum	ents settled to r	narket at positive	e fair value			605,529	0.05
Variation marg	in received on financ	cial derivative inst	ruments settled to	market			(605,529)	(0.05)
Total financia	I derivative instrum	ents settled to r	narket				-	-
	ivative instruments racts (2023: (0.05%)		et (2023: (0.06%))					
		No. of					Unrealised	
		contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	loss US\$	% of Net assets
10 Year US Tre	easury Notes	11	USD	JP Morgan Chase Bank	19/09/2024	1,209,828	(3,438)	-
Long Gilt Futu	re	(56)	GBP	JP Morgan Chase Bank	26/09/2024	(6,906,938)	(24,776)	-
Unrealised lo	ss on futures contr	acts settled to n	narket				(28,214)	
Total financia	I derivative instrum	ents settled to r	narket at negativ	ve fair value			(28,214)	
Variation marc	jin paid on financial o	derivative instrume	ents settled to mai	rket			28,214	-

	Fair value US\$	% of Net assets
Cash (2023: 10.40%)	51,791,710	3.89
Net current assets/(liabilities) (2023: (4.38%))	51,668,083	3.89
Net assets attributable to holders of redeemable participating shares	1,330,974,947	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Tran	ısfer	ʻahl	9	ecui	rities

Asset backed securities	
Bermuda	0.28%
Convertible securities	

Spain	0.23%
Corporate bonds	

British Virgin Islands	0.04%
Hong Kong	0.06%
Jamaica	0.17%
Macau	0.15%
Malta	0.13%
Puerto Rico	0.32%
Switzerland	0.50%

Financial derivative instruments	
United Arab Emirates	0.36%
Switzerland	0.50%

Warrants

United States of America	0.00%
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Financial derivative instruments settled to market

Credit default swaps (0.01%)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	36.77
Transferable securities dealt in on another regulated market;	48.80
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	2.88
Loans;	1.01
Money market instruments;	1.75
Over the Counter financial derivative instruments;	0.42
Other current assets	8.37
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 4.75% due 31/07/2025	JP Morgan Chase Bank	432,000	430,498

^{**}These are zero coupon bonds and money market instruments.

^{***}Citigroup also incorporates positions held with Citibank.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 4.25% due 31/12/2025	Barclays Bank JP Morgan Chase Bank	251,000 359,000	248,622 355,600
			604,222

Financial assets at fair value through profit or loss (2023: 96.66%) Transferable securities (2023: 92.54%) Corporate bonds (2023: 87.55%)

Australia (2023: 0.04%)	,	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Macougne Bank Link 5.27 (2007/18027 US 1.740,000 14.758,039 1.01	Australia (2023: 0.04%)						
Part	Macquarie Bank Ltd.	5.27					
Masting CR025 (0.85%) Full CR025 (0.85%)	Transurban Finance Co. Pty. Ltd.	1.45	16/05/2029	EUR	508,000	491,028	0.04
Masting CR025 (0.85%) Full CR025 (0.85%)					-	15.250.337	1.05
Balfies Bank International AG 5.00 15/09/2028 EUR 8,100.00 9,030.927 0.62 0.34 0.	Austria (2023: 0.85%)					.0,200,001	
Suzana Austria GmbH 6.00 15/01/2029 USB 4,860,000 4,868,415 0.34							
Marco Barrish No. 16,887,339 1.6 Marco Barrish No. 13,13 2202227 EUR 6,000,00 6,402,530 0,44 Marco Group No. 15,00 1901;2029 USD 2,860,000 2,883,118 0,20 Marco Holoring Lid. 6,63 1606;2028 EUR 7,463,000 8,463,385 0,58 Marco Holoring Lid. 6,63 1606;2028 EUR 7,463,000 8,463,385 0,58 Marco Holoring Lid. 6,63 1606;2028 EUR 7,463,000 6,719,318 0,46 Marco Holoring Lid. 6,63 1606;2028 EUR 7,000,000 6,719,318 0,46 Marco Holoring Lid. 6,63 1606;2028 EUR 7,000,000 6,719,318 0,46 Marco Barrish Canada 0,01 15122027 EUR 7,000,000 6,719,318 0,46 Marco Barrish Canada 0,01 1609;2026 EUR 12,000,000 11,979,770 0,82 Marco Barrish Canada 0,01 1409;2026 EUR 12,000,000 0,849,000 0,22 Marco Barrish Canada 0,01 1409;2026 EUR 12,000,000 0,349,000 0,22 Marco Barrish Canada 0,01 1409;2026 EUR 0,000,000 0,349,000 0,22 Marco Barrish Canada 0,01 1409;2026 EUR 0,000,000 0,349,000 0,22 Marco Barrish Canada 0,01 1409;2026 EUR 0,000,000 0,349,000 0,22 Marco Barrish Canada 0,01 1409;2026 EUR 0,000,000 0,349,000 0,22 Marco Barrish Canada 0,01 1409;2026 EUR 0,000,000 0,349,0							
Belgium (2023: 1.48%)	Suzano Austria Gindi i	0.00	13/01/2029	03D	4,930,000	4,900,410	
KBC Bank NV						16,887,339	1.16
REC Group NV		0.40	00/00/0007	ELID	0.000.000	0.400.500	0.44
Bermula (2023: 0.63%) Affors A Holding Litch Canada (2023: 0.63%) Affors A Holding Litch Canada (2023: 1.49%) Bank of Nova Sootia O.01 15/12/2027 EUR 7,000,000 6,719,318 0.46 Royal Bank of Canada O.01 14/06/2026 EUR 12,000,000 11,979,770 0.82 Canada O.01 14/06/2026 EUR 12,000,000 11,979,770 0.82 O.82							
Remark (2023: 1.49%) Remark (3 Part (3	NBO Gloup W	3.00	13/01/2023	000	2,300,000	2,300,110	
Athora Holding Ltd. 6.63 16/06/2028 EUR 7,463,000 8,463,385 0.58						9,385,648	0.64
Canada (2023: 1.49%) Bank of Nova Scotia 0.01 15/12/2027 EUR 7,000,000 6,719,318 0.46 Royal Bank of Canada 0.01 14/09/2026 EUR 12,000,000 11,979,770 0.82 Caywan Islands (2023: 0.25%) CMB Finance Ltd.		6.60	16/06/2020	ELID	7 462 000	0 462 205	0.50
Bank of Niva Scotia 0.01 14/09/2026 EUR 7,000,000 6,719,318 0.48 Royal Bank of Canada 0.01 14/09/2026 EUR 12,000,000 11,979,770 0.82 Cayman Islands (2023: 0.25%) 0.85 0.85 0.85 Cayman Islands (2023: 0.25%) 0.85 0.85 0.85 Celluisa Alauco y Constitucion SA 3.88 0.2/11/2027 USD 8,880,000 8,358,034 0.57 Transelec SA 4.25 14/01/2025 USD 8,880,000 8,358,034 0.57 Transelec SA 4.25 14/01/2025 USD 6,375,000 6,325,195 0.44 Cayman Islands (2023: 0.33%) 0.85 0.85 0.85 0.85 Celluisa Alauco y Constitucion SA 3.88 0.2/11/2027 USD 8,880,000 8,358,034 0.57 Transelec SA 4.25 14/01/2025 USD 6,375,000 6,325,195 0.44 Cayman (2023: 0.33%) 0.85 0.85 0.85 0.85 0.85 Cayman (2023: 0.33%) 0.85 0.85 0.85 0.85 0.85 0.85 Cayman (2023: 0.33%) 0.85 0.85 0.85 0.85 0.85 0.85 0.85 Cayman (2023: 0.33%) 0.85 0.85 0.85 0.85 0.85 0.85 0.85 0.85 0.85 0.85 Cayman (2023: 0.33%) 0.85 0	Athora Holding Etd.	0.03	10/00/2020	EUN	7,403,000	0,403,303	U.30
Royal Bank of Canada							
Cayman Islands (2023: 0.25%) Chile (2023: 1.13%) Chile (2023							
Cayman Islands (2023: 0.25%) Chile (2023: 1.11%) Chile (2023: 1.13%) Chile (2023: 0.39%) Chile (2023	Royal Bank of Canada	0.01	14/09/2026	EUK	12,000,000	11,979,770	0.82
Chile (2023: 1.13%) Sample of the content of t					-	18,699,088	1.28
Chile (2023: 1.13%) Celulosa Arauco y Constitucion SA 3.88 02/11/2027 USD 8.880,000 8.358,034 0.57 Transelec SA 4.25 14/01/2025 USD 6.375,000 6.325,195 0.44 0.44 0.45 0.							
Celulosa Arauco y Constitucion SA 3.88 02/11/2027 USD 8,880,000 8,358,034 0.57 17 17 17 18 18 18 19 19 19 19 19	QNB Finance Ltd.	2.63	12/05/2025	USD	3,440,000	3,349,700	0.23
Celulosa Arauco y Constitucion SA 3.88 02/11/2027 USD 8,880,000 8,358,034 0.57 17 17 17 18 18 18 19 19 19 19 19	Chile (2023: 1.13%)				-		
Denmark (2023: 0.39%) Danske Bank AS 6.26 22/09/2026 USD 5,064,000 5,099,549 0.35 Danske Bank AS 4.63 13/04/2027 GBP 4,120,000 5,165,279 0.36 Danske Bank AS 5.00 26/10/2028 EUR 9,000,000 9,946,316 0.68 Nykredit Realkredit AS 5.00 26/10/2028 EUR 12,970,000 13,891,847 0.95 Danske Bank AS 5.00 26/10/2028 EUR 12,970,000 13,891,847 0.95 Danske Bank AS 5.00 26/10/2028 EUR 12,970,000 13,891,847 0.95 Danske Bank AS 5.00 26/10/2028 EUR 12,970,000 13,891,847 0.95 Danske Bank AS 5.00 26/10/2026 GBP 3,713,000 4,716,224 0.32 Nordea Bank ADP 6.00 02/06/2026 GBP 3,713,000 4,716,224 0.32 Nordea Kiinnitysluottopankki OYJ 1.00 30/03/2029 EUR 10,000,000 9,732,459 0.67 Danske Bank AS 1.00 16/07/2026 GBP 5,300,000 6,173,330 0.42 Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,288 0.49 BNP Paribas SA 3.20 99/06/2026 USD 4,650,000 4,302,972 0.30 BNP Paribas SA 3.31 3/01/2027 USD 6,300,000 5,632,804 0.39 BNP Paribas SA 3.31 3/01/2027 USD 6,300,000 7,881,833 0.54 BPCE SA 3.88 11/01/2026 USD 6,816,000 6,689,086 0.46 BPCE SA 3.88 11/01/2026 EUR 9,600,000 7,587,589 0.52 BPCE SA 3.81 11/01/2028 EUR 9,600,000 10,256,086 0.70 Credit Agricole Home Loan SFH SA 2.88 23/06/2028 EUR 11,200,000 17,755,898 0.12 Credit Agricole Home Loan SFH SA 2.88 23/06/2028 EUR 1,700,000 1,775,5898 0.12 Danne SA 3.48 03/06/2030 EUR 1,700,000 1,775,5898 0.12	Celulosa Arauco y Constitucion SA						
Densk Dens	Transelec SA	4.25	14/01/2025	USD	6,375,000	6,325,195	0.44
Densk Dens					-	14.683.229	1.01
Danske Bank AS 4.63 13/04/2027 GBP 4,120,000 5,165,279 0.36 Jyske Bank AS 5.00 26/10/2028 EUR 9,000,000 9,946,316 0.68 Nykredit Realkredit AS 3.88 09/07/2029 EUR 12,970,000 13,891,847 0.95 Finland (2023: 1.11%) Nordea Bank Abp 6.00 02/06/2026 GBP 3,713,000 4,716,224 0.32 Nordea Kiinnitysluottopankki OYJ 1.00 30/03/2029 EUR 10,000,000 9,732,459 0.67 France (2023: 9.51%) 8 1.00 16/07/2026 GBP 5,300,000 6,173,330 0.42 Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,298 0.49 BNP Paribas SA 2.22 09/06/2026 USD 4,450,000 4,302,972 0.30 BNP Paribas SA 1.32 13/01/2027 USD 6,000,000 7,881,833 0.54 BPCE SA 2.33 14/01/2025 USD	Denmark (2023: 0.39%)					,,===	
Syske Bank AS S.00 26/10/2028 EUR 9,000,000 9,946,316 0.68 0.6							
Nordea Bank Abp Same Abp S							
Parametrian							
Prinand (2023: 1.11%) Nordea Bank Abp 6.00 02/06/2026 GBP 3,713,000 4,716,224 0.32 Nordea Kiinnitysluottopankki OYJ 1.00 30/03/2029 EUR 10,000,000 9,732,459 0.67 14,448,683 0.99 Prance (2023: 9.61%) Banque Federative du Credit Mutuel SA 1.00 16/07/2026 GBP 5,300,000 6,173,330 0.42 Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,298 0.49 BNP Paribas SA 2.22 09/06/2026 USD 4,450,000 4,302,972 0.30 BNP Paribas SA 1.32 3/10/2027 USD 6,030,000 5,632,804 0.39 BNP Paribas SA 5.18 09/01/2030 USD 7,960,000 7,881,833 0.54 BPCE SA 2.38 14/01/2025 USD 6,816,000 6,689,086 0.46 BPCE SA 3.88 11/01/2026 USD 6,015,000 5,692,416 0.39 BPCE SA 3.88 11/01/2028 EUR 9,600,000 7,537,589 0.52 Credit Agricole Home Loan SFH SA 2.88 23/06/208 EUR 11,200,000 11,256,086 0.70 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.30 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.30 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.30 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.30 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.31 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.31 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.31 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.31 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.31 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.31 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.31 Credit Agricole SA 1.25 26/01/2029 USD 18,000,000 10,725,543 0.74 Electricite de France SA 3.48 03/05/2030 EUR 1,700,000 1,775,898 0.12 Credit Agricole SA 1.25	- y	0.00	00/01/2020	2011	-		
Nordea Bank Abp 6.00 02/06/2026 GBP 3,713,000 4,716,224 0.32 Nordea Kiinnitysluottopankki OYJ 1.00 30/03/2029 EUR 10,000,000 9,732,459 0.67 France (2023: 9.61%) 1.00 16/07/2026 GBP 5,300,000 6,173,330 0.42 Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,298 0.49 BNP Paribas SA 2.22 09/06/2026 USD 4,450,000 4,302,972 0.30 BNP Paribas SA 1.32 13/11/2027 USD 6,030,000 7,881,833 0.54 BNP Paribas SA 5.18 09/01/2030 USD 7,960,000 7,881,833 0.54 BPCE SA 2.33 14/01/2025 USD 6,015,000 7,683,000 0.44 BPCE SA 1.65 06/10/2026 USD 6,015,000 7,683,000 0.44 BPCE SA 3.83 11/01/2029 EUR 5,600,000 6,689,086 0.46 BPCE SA	Fig. 1 (0000, 4 440/)					34,102,991	2.34
Nordea Kiinnitysluottopankki OYJ 1.00 30/03/2029 EUR 10,000,000 9,732,459 0.67 France (2023: 9.61%) Banque Federative du Credit Mutuel SA 1.00 16/07/2026 GBP 5,300,000 6,173,330 0.42 Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,298 0.49 BNP Paribas SA 2.22 09/06/2026 USD 4,450,000 4,302,972 0.30 BNP Paribas SA 1.32 13/01/2027 USD 6,030,000 5,632,804 0.39 BNP Paribas SA 5.18 09/01/2030 USD 7,960,000 7,881,833 0.54 BPCE SA 2.38 14/01/2025 USD 6,816,000 6,689,086 0.46 BPCE SA 3.88 11/01/2026 USD 6,015,000 5,692,416 0.39 BPCE SH SA 3.88 14/01/2028 EUR 9,600,000 10,256,086 0.46 BPCE SH SA 3.89 11/01/2029 EUR 9,600,000 <td></td> <td>6.00</td> <td>02/06/2026</td> <td>GRP</td> <td>3 713 000</td> <td>4 716 224</td> <td>0.32</td>		6.00	02/06/2026	GRP	3 713 000	4 716 224	0.32
France (2023: 9.61%) Interpretation of the properties of the p							
France (2023: 9.61%) Banque Federative du Credit Mutuel SA 1.00 16/07/2026 GBP 5,300,000 6,173,330 0.42 Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,298 0.49 BNP Paribas SA 2.22 09/06/2026 USD 4,450,000 4,302,972 0.30 BNP Paribas SA 1.32 13/01/2027 USD 6,030,000 5,632,804 0.39 BNP Paribas SA 5.18 09/01/2030 USD 7,960,000 7,881,833 0.54 BPCE SA 2.38 14/01/2025 USD 6,816,000 6,689,086 0.46 BPCE SA 3.88 11/01/2029 EUR 5,600,000 5,692,416 0.39 BPCE SFH SA 3.13 24/01/2028 EUR 9,600,000 10,256,086 0.70 Cie de Saint-Gobain SA 3.75 29/11/2026 EUR 7,000,000 7,537,589 0.52 Credit Agricole Home Loan SFH SA 1.25 26/01/2027 USD 4,642,000 <td>,</td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td>	,				-		
Banque Federative du Credit Mutuel SA 1.00 16/07/2026 GBP 5,300,000 6,173,330 0.42 Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,298 0.49 BNP Paribas SA 2.22 09/06/2026 USD 4,450,000 4,302,972 0.30 BNP Paribas SA 1.32 13/01/2027 USD 6,030,000 5,632,804 0.39 BNP Paribas SA 5.18 09/01/2030 USD 7,960,000 7,881,833 0.54 BPCE SA 2.38 14/01/2025 USD 6,816,000 6,689,086 0.46 BPCE SA 1.65 06/10/2026 USD 6,015,000 5,692,416 0.39 BPCE SA 3.8 11/01/2029 EUR 5,600,000 6,002,883 0.41 BPCE SFH SA 3.13 24/01/2028 EUR 9,600,000 10,256,086 0.70 Cie de Saint-Gobain SA 3.75 29/11/2026 EUR 7,000,000 7,537,589 0.52 Credit Agrico	France (2023: 0.61%)					14,448,683	0.99
Banque Federative du Credit Mutuel SA 3.88 16/06/2032 EUR 6,800,000 7,189,298 0.49 BNP Paribas SA 2.22 09/06/2026 USD 4,450,000 4,302,972 0.30 BNP Paribas SA 1.32 13/01/2027 USD 6,030,000 5,632,804 0.39 BNP Paribas SA 5.18 09/01/2030 USD 7,960,000 7,881,833 0.54 BPCE SA 2.38 14/01/2025 USD 6,816,000 6,689,086 0.46 BPCE SA 1.65 06/10/2026 USD 6,015,000 5,692,416 0.39 BPCE SA 3.88 11/01/2029 EUR 5,600,000 6,002,883 0.41 BPCE SFH SA 3.13 24/01/2028 EUR 9,600,000 10,256,086 0.70 Cie de Saint-Gobain SA 3.75 29/11/2026 EUR 7,000,000 7,537,589 0.52 Credit Agricole Home Loan SFH SA 2.8 23/06/2028 EUR 11,200,000 11,7860,522 0.81 Credit Agricole		1.00	16/07/2026	GBP	5.300.000	6.173.330	0.42
BNP Paribas SA 1.32 13/01/2027 USD 6,030,000 5,632,804 0.39 BNP Paribas SA 5.18 09/01/2030 USD 7,960,000 7,881,833 0.54 BPCE SA 2.38 14/01/2025 USD 6,816,000 6,689,086 0.46 BPCE SA 1.65 06/10/2026 USD 6,015,000 5,692,416 0.39 BPCE SA 3.88 11/01/2029 EUR 5,600,000 6,002,883 0.41 BPCE SH SA 3.13 24/01/2028 EUR 9,600,000 10,256,086 0.70 Cie de Saint-Gobain SA 3.75 29/11/2026 EUR 7,000,000 7,537,589 0.52 Credit Agricole Home Loan SFH SA 2.88 23/06/2028 EUR 11,200,000 11,860,522 0.81 Credit Agricole SA 1.63 05/06/2030 EUR 1,700,000 1,775,898 0.12 Danone SA 3.48 03/05/2030 EUR 10,000,000 10,725,543 0.74 Electricite de France SA	·						
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Credit Agricole Home Loan SFH SA 2.88 23/06/2028 EUR 11,200,000 11,860,522 0.81 Credit Agricole SA 1.25 26/01/2027 USD 4,642,000 4,329,547 0.30 Credit Agricole SA 1.63 05/06/2030 EUR 1,700,000 1,775,898 0.12 Danone SA 3.48 03/05/2030 EUR 10,000,000 10,725,543 0.74 Electricite de France SA 5.65 22/04/2029 USD 18,000,000 18,128,160 1.24							
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5.03 U0/12/2U20 EUR 9,0UU,UUU 9,664,756 U.66							
	Ligie SA	3.03	UUJ 12/2U26	EUK	3,000,000	5,004,700	0.00

Financial assets at fair value through profit or loss (2023: 96.66%) (continued)

Transferable securities (2023: 92.54%) (continued) Corporate bonds (2023: 87.55%) (continued)

Maturity Coupon Par Fair value % of US\$ rate date Currency value Net assets France (2023: 9.61%) (continued) La Banque Postale SA 0.50 17/06/2026 **EUR** 3,500,000 3,628,690 0.25 La Mondiale SAM 4.80 18/01/2048 USD 2,365,000 2,197,156 0.15 Societe Generale SA 5.63 19/01/2030 USD 7,000,000 6,906,690 0.47 Societe Generale SFH SA 1.38 05/05/2028 **EUR** 10,400,000 10,422,370 0.71 146,997,629 10.07 Germany (2023: 2.86%) 5.25 Commerzbank AG 25/03/2029 **EUR** 1,900,000 2,120,263 0.15 Commerzbank AG 5.13 18/01/2030 **EUR** 3,200,000 3,568,363 0.24 Deutsche Bank AG 6.12 14/07/2026 USD 5,450,000 5,457,739 0.37 Deutsche Bank AG 1.88 23/02/2028 **EUR** 7,200,000 7,313,951 0.50 Deutsche Bank AG 5.41 10/05/2029 USD 3,667,000 3,663,260 0.25 Eurogrid GmbH 3.60 01/02/2029 **EUR** 3,900,000 4,161,268 0.29 0.88 31/01/2028 Volkswagen Financial Services AG **EUR** 4,570,000 4,457,432 0.31 Volkswagen Leasing GmbH 11/10/2028 **EUR** 876,000 941,858 0.06 3.88 2.17 31,684,134 Hungary (2023: Nil) OTP Bank Nyrt 6.13 05/10/2027 **EUR** 0.42 5,535,000 6,089,845 India (2023: 0.51%) Bharti Airtel Ltd. USD 0.79 4.38 10/06/2025 11,700,000 11,568,901 Ireland (2023: 1.26%) Bank of Ireland Group PLC 4.88 16/07/2028 **EUR** 1,777,000 1,967,063 0.13 USD Johnson Controls International PLC 5.50 19/04/2029 13,370,000 13,529,237 0.93 Linde PLC 3.00 14/02/2028 **EUR** 11,200,000 11,868,205 0.81 Willow No. 2 Ireland PLC for Zurich Insurance Co. Ltd USD 0.09 4.25 01/10/2045 1,280,000 1,242,893 28,607,398 1.96 Italy (2023: 1.08%) Banco BPM SpA 4.63 29/11/2027 **EUR** 3,248,000 3,566,053 0.24 7.00 21/11/2025 Intesa Sanpaolo SpA USD 5,287,000 5,375,346 0.37 Intesa Sanpaolo SpA 4.52 16/04/2027 **EUR** 5,446,000 5,838,913 0.40 2.57 UniCredit SpA USD 2,538,000 0.17 22/09/2026 2,436,480 **EUR** 2.150.000 UniCredit SpA 5.85 15/11/2027 2,405,950 0.16 1.34 19,622,742 Japan (2023: 1.11%) USD NTT Finance Corp. 5.11 02/07/2029 11,050,000 11,013,867 0.75 Luxembourg (2023: 0.64%) Blackstone Property Partners Europe Holdings SARL **EUR** 5.040,000 0.34 1.25 26/04/2027 4,954,746 Logicor Financing SARL 4.63 25/07/2028 **EUR** 3,877,000 4,182,019 0.29 Logicor Financing SARL 3.25 13/11/2028 **EUR** 2,890,000 0.20 2.936.389 Medtronic Global Holdings SCA 1.13 07/03/2027 **EUR** 7,276,000 7,352,242 0.50 Medtronic Global Holdings SCA 4.25 30/03/2028 USD 1,880,000 1,837,418 0.13 Traton Finance Luxembourg SA 3.75 27/03/2030 **EUR** 7,200,000 7,615,053 0.52 1.98 28,877,867 Mexico (2023: 0.46%) USD 0.27 Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand 5.38 17/04/2025 3,950,000 3,940,125 Netherlands (2023: 10.93%) ABN AMRO Bank NV 4.75 28/07/2025 USD 5,000,000 4,938,100 0.34 5,200,000 ABN AMRO Bank NV 6.34 18/09/2027 USD 0.36 5,268,640 ABN AMRO Bank NV 5.13 22/02/2033 **EUR** 5,600,000 6,126,340 0.42 Allianz Finance II BV 3.25 04/12/2029 **EUR** 0.38 5,200,000 5,566,805 Argentum Netherlands BV for Swiss Re Ltd. USD 6,000,000 5,839,920 0.40 5.52 Perpetual

Financial assets at fair value through profit or loss (2023: 96.66%) (continued)

Transferable securities (2023: 92.54%) (continued) Corporate bonds (2023: 87.55%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets Netherlands (2023: 10.93%) (continued) BMW International Investment BV 3.25 17/11/2028 **EUR** 6,701,000 7,153,216 0.49 Cooperatieve Rabobank UA 1.00 24/09/2026 USD 5,196,000 4,912,922 0.34 Cooperatieve Rabobank UA 4.66 22/08/2028 USD 7,682,000 7,501,550 0.51 Cooperatieve Rabobank UA 3.88 30/11/2032 **EUR** 2,300,000 2,446,489 0.17 Daimler Truck International Finance BV 3.88 19/06/2026 **EUR** 9,000,000 9,707,584 0.67 **EUR** de Volksbank NV 4.63 23/11/2027 5,800,000 6,343,335 0.43 EUR de Volksbank NV 1.75 22/10/2030 12,200,000 0.86 12,603,336 Perpetual ELM BV for Swiss Reinsurance Co. Ltd. **EUR** 0.11 2.60 1,560,000 1,626,538 USD Enel Finance International NV 4.25 15/06/2025 5,881,745 0.40 5,960,000 Enel Finance International NV 0.25 28/05/2026 EUR 0.15 2,176,000 2,193,414 Enel Finance International NV 3.63 25/05/2027 USD 4,170,000 3.983.768 0.27 Enel Finance International NV 1.88 12/07/2028 USD 4.330.000 3.816.092 0.26 Enel Finance International NV 3.38 23/07/2028 **EUR** 4,566,000 4,853,925 0.33 GSK Capital BV 3.00 28/11/2027 3,173,132 0.22 **FUR** 3,000,000 Haleon Netherlands Capital BV 1.25 29/03/2026 **EUR** 7,000,000 7,196,612 0.49 ING Groep NV 2.13 23/05/2026 **EUR** 5,400,000 5,699,888 0.39 ING Groep NV 3.88 12/08/2029 **EUR** 7,700,000 8,301,168 0.57 LeasePlan Corp. NV 0.25 23/02/2026 **EUR** 4,690,000 4,757,491 0.33 LeasePlan Corp. NV 0.25 07/09/2026 **EUR** 7,729,000 7,714,479 0.53 0.34 Nationale-Nederlanden Bank NV 3.25 28/05/2027 **EUR** 4,600,000 4,930,397 0.25 09/09/2026 **EUR** 0.27 NIBC Bank NV 4,000,000 3,968,220 NIBC Bank NV 6.00 16/11/2028 **EUR** 6,100,000 6,987,601 0.48 Sartorius Finance BV 4.25 14/09/2026 **EUR** 2,400,000 2,603,736 0.18 Vesteda Finance BV 2.00 10/07/2026 **EUR** 3,750,000 3,880,808 0.27 Vesteda Finance BV **EUR** 0.29 1.50 24/05/2027 4,200,000 4,237,618 Volkswagen Financial Services NV 5.50 07/12/2026 **GBP** 4,400,000 0.38 5,566,543 Volkswagen International Finance NV 3.88 Perpetual **EUR** 3,800,000 3,800,314 0.26 Wolters Kluwer NV 0.25 30/03/2028 **EUR** 4,130,000 3,951,296 0.27 ZF Europe Finance BV **EUR** 4.75 31/01/2029 6,000,000 6,458,476 0.44 183,991,498 12.60 New Zealand (2023: Nil) ANZ New Zealand International Ltd. 3.53 24/01/2028 **EUR** 6,341,000 6,783,125 0.47 Norway (2023: Nil) DNB Boligkreditt AS 08/10/2027 **EUR** 7,000,000 6,781,362 0.46 Portugal (2023: Nil) Banco Comercial Portugues SA 5.63 02/10/2026 **EUR** 5.000.000 5,462,230 0.37 Singapore (2023: 1.27%) USD Pfizer Investment Enterprises Pte. Ltd. 4 45 19/05/2026 9,400,000 0.64 9,283,628 Slovakia (2023: Nil) **EUR** 3,700,000 4,079,048 0.28 Slovenska Sporitelna AS 5.38 04/10/2028 South Korea (2023: 1.47%) USD Hyundai Card Co. Ltd. 5.75 24/04/2029 9,222,000 9,271,614 0.63 USD LG Energy Solution Ltd. 5.63 25/09/2026 18,100,000 18,100,000 1.24 6.25 USD 4,035,000 0.28 SK Hynix, Inc. 17/01/2026 4,000,000 USD SK Hynix, Inc. 5.50 16/01/2027 2,813,000 2,807,754 0.19 USD 0.63 SK On Co. Ltd. 5.38 11/05/2026 9,200,000 9,185,625 2.97 43,399,993 Spain (2023: 4.50%) USD Banco Bilbao Vizcaya Argentaria SA 6.14 14/09/2028 5,800,000 5,925,396 0.41 USD Banco Santander SA 1,200,000 0.08 2.75 28/05/2025 1,169,028 Banco Santander SA **EUR** 2.073.730 0.14 1.38 05/01/2026 2.000.000 Banco Santander SA 06/10/2026 **GBP** 1,900,000 2,327,430 0.16 3.13

Financial assets at fair value through profit or loss (2023: 96.66%) (continued)

Transferable securities (2023: 92.54%) (continued) Corporate bonds (2023: 87.55%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets Spain (2023: 4.50%) (continued) Banco Santander SA 2.25 04/10/2032 **GBP** 2,200,000 2,469,656 0.17 Banco Santander SA 5.00 22/04/2034 **EUR** 4,300,000 4,685,305 0.32 Bankinter SA 0.88 08/07/2026 **EUR** 4,100,000 4,158,693 0.28 CaixaBank SA 6.25 23/02/2033 **EUR** 13,300,000 15,010,328 1.03 37,819,566 2.59 Supranational (2023: Nil) European Stability Mechanism **EUR** 0.01 04/03/2030 Sweden (2023: 1.57%) Skandinaviska Enskilda Banken AB 4.00 09/11/2026 **EUR** 10.000.000 10.789.527 0.74 Svenska Handelsbanken AB 5.50 15/06/2028 USD 7.400.000 7.451.060 0.51 Swedbank AB USD 6.14 12/09/2026 2,298,000 2,326,794 0.16 Swedbank AB 3.38 29/05/2030 **EUR** 6,580,000 7,023,134 0.48 Volvo Treasury AB 3.50 17/11/2025 **EUR** 7,100,000 7,592,992 0.52 Volvo Treasury AB 3.63 25/05/2027 **EUR** 3,590,000 3,862,628 0.27 39,046,135 2.68 United Arab Emirates (2023: 0.41%) DP World Ltd. 2.38 25/09/2026 **EUR** 12,952,000 13,404,142 0.92 United Kingdom (2023: 8.66%) Barclavs PLC 5.20 12/05/2026 USD 2.198.000 2.173.448 0.15 Barclays PLC 6.50 13/09/2027 USD 2,880,000 2,928,643 0.20 Barclays PLC 5.50 09/08/2028 USD 1,336,000 1.333.809 0.09 **EUR** Barclays PLC 4.92 08/08/2030 3,160,000 3,524,978 0.24 USD **HSBC** Holdings PLC 5.89 14/08/2027 6,420,000 6,467,636 0.44 USD HSBC Holdings PLC 5.21 0.19 11/08/2028 2,844,000 2,825,884 GBP InterContinental Hotels Group PLC 0.29 3.75 14/08/2025 3,434,000 4,252,623 5.25 USD 0.28 Legal & General Group PLC 21/03/2047 4,191,000 4.063.678 Lloyds Banking Group PLC 4.72 USD 0.20 11/08/2026 3.000.000 2.966.520 Lloyds Banking Group PLC 5.99 07/08/2027 USD 5.294.000 5.327.299 0.37 Lloyds Banking Group PLC 5.46 05/01/2028 USD 7.970.000 7.959.320 0.55 USD M&G PLC 6.50 20/10/2048 2.816.000 2.851.116 0.20 National Grid Electricity Transmission PLC **GBP** 7,000,000 0.56 1.38 16/09/2026 8,146,375 Nationwide Building Society 4.00 14/09/2026 USD 5,080,000 4,886,655 0.33 NatWest Group PLC 5.85 02/03/2027 USD 5,590,000 5,604,814 0.38 NatWest Group PLC 0.67 14/09/2029 **EUR** 10,000,000 9,414,685 0.65 NatWest Markets PLC 3.63 09/01/2029 **EUR** 4,000,000 4,283,958 0.29 8.00 30/10/2025 **GBP** 0.76 Rothesay Life PLC 8,602,000 11,086,475 Santander U.K. Group Holdings PLC 1.53 21/08/2026 USD 1,254,762 0.09 1,318,000 2.47 USD 0.22 Santander U.K. Group Holdings PLC 11/01/2028 3,400,000 3,141,090 Santander U.K. Group Holdings PLC 6.53 10/01/2029 USD 2,028,000 2,084,074 0.14 Santander U.K. PLC 3.00 12/03/2029 **EUR** 8.333.000 8.853.287 0.61 SSE PLC 1.38 04/09/2027 **EUR** 10.000.000 10.066.952 0.69 Standard Chartered PLC USD 0.13 2.82 30/01/2026 1,942,000 1,907,312 Standard Chartered PLC 1.46 14/01/2027 USD 2,870,000 2,686,334 0.18 Standard Chartered PLC 7.77 16/11/2028 USD 3,010,000 3,204,070 0.22 Standard Chartered PLC 2.68 29/06/2032 USD 5,200,000 4,266,938 0.29 Thames Water Utilities Finance PLC **EUR** 0.88 31/01/2028 6,150,000 5,296,807 0.36 Thames Water Utilities Finance PLC **GBP** 2,890,000 0.21 3.50 25/02/2028 3,072,856 135,932,398 9.31 United States of America (2023: 33.84%) **EUR** 1,887,000 0.13 AbbVie, Inc. 2.63 15/11/2028 1,965,362 AEGON Funding Co. LLC 5.50 16/04/2027 USD 10,000,000 9,962,900 0.68 0.08 American Express Co. 6.34 30/10/2026 USD 1,087,000 1,097,794 American Tower Corp. 5.80 USD 4,480,000 4,570,182 0.31 15/11/2028 2,829,849 Ashtead Capital, Inc. 1.50 12/08/2026 USD 3,101,000 0.19

Financial assets at fair value through profit or loss (2023: 96.66%) (continued)

Corporate bonds (2023: 87.55%) (continued)	•					0/ 1
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 33.84%) (continued)						
Ashtead Capital, Inc.	4.38	15/08/2027	USD	775,000	746,751	0.05
AT&T, Inc.	2.90	04/12/2026	GBP	2,133,000	2,558,353	0.18
Bank of America Corp.	1.73	22/07/2027	USD	2,559,000	2,372,321	0.16
Bank of America Corp.	2.09	14/06/2029	USD	5,000,000	4,438,800	0.30
Baxter International, Inc.	1.92	01/02/2027	USD	6,080,000	5,573,901	0.38
Berry Global, Inc.	5.50	15/04/2028	USD	3,277,000	3,272,740	0.22
Bimbo Bakeries USA, Inc.	6.05	15/01/2029	USD	8,940,000	9,213,787	0.63
Booking Holdings, Inc.	3.50	01/03/2029	EUR	6,960,000	7,474,750	0.51
Bristol-Myers Squibb Co.	4.95	20/02/2026	USD	3,000,000	2,991,360	0.21
Bristol-Myers Squibb Co.	4.90	22/02/2027	USD	3,920,000	3,911,532	0.27
Capital One Financial Corp.	4.20	29/10/2025	USD	12,000,000	11,751,360	0.81
Carrier Global Corp.	4.38	29/05/2025	EUR	4,745,000	5,107,171	0.35
Charter Communications Operating LLC	4.91	23/07/2025	USD	2,935,000	2,910,375	0.20
Cheniere Corpus Christi Holdings LLC	5.13	30/06/2027	USD	3,700,000	3,696,004	0.25
Cisco Systems, Inc.	4.85	26/02/2029	USD	5,470,000	5,470,000	0.37
Citigroup, Inc.	1.12	28/01/2027	USD	7,714,000	7,198,628	0.49
CNH Industrial Capital LLC	3.95	23/05/2025	USD	3,960,000	3,902,461	0.27
Comcast Corp.	4.15	15/10/2028	USD	5,000,000	4,842,850	0.33
Comcast Corp.*	-	14/09/2026	EUR	3,500,000	3,482,396	0.24
Corning, Inc.	3.88	15/05/2026	EUR	17,040,000	18,276,690	1.25
CVS Health Corp.	2.88	01/06/2026	USD	6,000,000	5,717,460	0.39
CVS Health Corp.	1.30	21/08/2027	USD	12,610,000	11,174,982	0.77
Daimler Truck Finance North America LLC	5.00	15/01/2027	USD	3,726,000	3,700,104	0.25
Daimler Truck Finance North America LLC	3.65	07/04/2027	USD	5,000,000	4,788,800	0.33
Digital Euro Finco LLC	1.13	09/04/2028	EUR	3,190,000	3,085,064	0.21
Fiserv, Inc.	2.25	01/07/2025	GBP	5,000,000	6,126,205	0.42
Fiserv, Inc.	5.15	15/03/2027	USD	8,286,000	8,292,463	0.57
Fresenius Medical Care U.S. Finance III, Inc.	1.88	01/12/2026	USD	6,320,000	5,760,490	0.39
General Mills, Inc.	5.24	18/11/2025	USD	10,000,000	9,972,300	0.68
Goldman Sachs Group, Inc.	5.80	10/08/2026	USD	13,560,000	13,570,441	0.93
Graphic Packaging International LLC	1.51	15/04/2026	USD	4,372,000	4,050,090	0.28
HCA, Inc.	5.25	15/06/2026	USD	5,969,000	5,946,437	0.41
Hyundai Capital America	5.80	26/06/2025	USD	6,225,000	6,233,722	0.43
Intel Corp.	4.88	10/02/2028	USD	10,246,000	10,210,549	0.70
International Flavors & Fragrances, Inc.	1.80	25/09/2026	EUR	9,660,000	9,920,453	0.68
John Deere Capital Corp.		08/06/2026	USD	7,180,000	7,138,571	0.49
JPMorgan Chase & Co.	5.55	15/12/2025	USD	4,250,000	4,246,218	0.29
JPMorgan Chase & Co.	5.57	22/04/2028	USD	8,547,000	8,618,026	0.59
Marriott International, Inc.	5.45	15/09/2026	USD	1,219,000	1,224,181	0.08
Mars, Inc.	4.55	20/04/2028	USD	9,165,000	9,042,097	0.62
Metropolitan Life Global Funding I	4.00	05/04/2028	EUR	4,180,000	4,563,064	0.31
Metropolitan Life Global Funding I	3.75	07/12/2031	EUR	7,646,000	8,345,549	0.57
Morgan Stanley	2.19	28/04/2026	USD	2,904,000	2,821,904	0.19
Morgan Stanley	0.99	10/12/2026	USD	5,396,000	5,048,821	0.35
Morgan Stanley	1.59	04/05/2027	USD	4,000,000	3,729,800	0.26
Morgan Stanley	5.66	18/04/2030	USD	3,491,000	3,550,522	0.24
National Grid North America, Inc.	4.15	12/09/2027	EUR	10,584,000	11,502,895	0.79
Nestle Holdings, Inc.	5.25	13/03/2026	USD	5,270,000	5,287,391	0.36
New York Life Global Funding	4.95	07/12/2029	GBP	14,200,000	18,186,078	1.25
NextEra Energy Capital Holdings, Inc.	6.05	01/03/2025	USD	7,464,000	7,479,003	0.51
NextEra Energy Capital Holdings, Inc.	4.90	28/02/2028	USD	5,470,000	5,420,114	0.37
Oracle Corp.	2.80	01/04/2027	USD	12,500,000	11,742,000	0.80
Oracle Corp.	4.50	06/05/2028	USD	1,626,000	1,597,626	0.11
PPG Industries, Inc.	1.20	15/03/2026	USD	13,146,000	12,248,128	0.84
Roche Holdings, Inc.	5.34	13/11/2028	USD	11,820,000	12,016,212	0.82
Sabine Pass Liquefaction LLC	5.63	01/03/2025	USD	288,000	287,499	0.02
Sabine Pass Liquefaction LLC	5.88	30/06/2026	USD	5,320,000	5,343,621	0.37
Sabine Pass Liquefaction LLC	5.00	15/03/2027	USD	1,820,000	1,805,859	0.12
•				. ,	, ,	

% of

Fair value

Par

MGI Funds plc Mercer Short Duration Global Bond Fund 1

Financial assets at fair value through profit or loss (2023: 96.66%) (continued)

Transferable securities (2023: 92.54%) (continued) Corporate bonds (2023: 87.55%) (continued)

				rate	date	Currency	value	US\$	Net assets
United States	of America (2023	3: 33.84%) (contin	nued)						
Sealed Air Cor	•	7.	,	1.57	15/10/2026	USD	6,447,000	5,873,088	0.40
SK Battery Am				4.88	23/01/2027	USD	2,880,000	2,848,421	0.20
Solvay Finance				5.65	04/06/2029	USD	2,262,000	2,277,970	0.16
Thermo Fisher				4.80	21/11/2027	USD	2,720,000	2,709,582	0.19
T-Mobile USA,				3.75	15/04/2027	USD	8,922,000	8,578,414	0.59
T-Mobile USA,				4.75	01/02/2028	USD	2,790,000	2,748,931	0.19
	North America, In	IC.		3.88	15/11/2027	USD	11,372,000	10,752,112	0.74
	roup of America Fi			3.35	13/05/2025	USD	5,170,000	5,070,839	0.35
Warnermedia H					15/03/2027	USD	8,400,000	7,969,332	0.55
Warnermedia H					17/01/2030	EUR	3,501,000	3,755,763	0.26
Zimmer Biomet					15/11/2027	EUR	6,700,000	6,622,211	0.45
Ziminor Biomo	t Holdingo, Illo.			11.10	10/11/2021	2011	0,100,000		
								448,619,719	30.73
Total corporat	te bonds							1,358,275,753	93.05
Government b	oonds (2023: 4.99	9%)							
France (2023:		at Local		1 12	10/06/0000	ELID	10 000 000	0.000.650	0.60
Caisse Fiailcai	ise de Financemer	III LUCAI		1.13	12/06/2028	EUR	10,000,000	9,899,652	0.68
Germany (202					10/10/0004	ELID	10 001 000	11.700.077	4 04
Bundesobligati	ion^			-	18/10/2024	EUR	13,881,000	14,730,877	1.01
South Korea (0.40	10/00/0000	ELID	0.070.000	0.400.007	0.44
Korea Housing	Finance Corp.			3.12	18/03/2029	EUR	6,076,000	6,469,237	0.44
Total governm	nent bonds							31,099,766	2.13
Total transfera								1,389,375,519	95.18
Money market	t instruments (20	23: 1.96%)		Coupon	Moturity			Fair value	% of
				Coupon rate	Maturity date	Currency	Nominal	US\$	Net assets
United States	of America (2023	3: 1.96%)							
U.S. Treasury E	Bills*	ŕ		-	22/08/2024	USD	12,651,000	12,555,601	0.86
U.S. Treasury E				-	05/09/2024	USD	19,063,000	18,880,973	1.29
•								31,436,574	2.15
								31,430,374	2.10
•	narket instrumen							31,436,574	2.15
	vative instrument foreign currency		: 2.16%)						
•		•	•					Unrealised	
Currency	Buy	Currency	Sell			Contract		gain	% of
buy	amount	sell	amount	Counterparty		date		US\$	Net assets
CHF	57,089,583	USD	63,406,949	State Street Bank an	d Truet	05/07/2024		147,542	0.01
EUR	87,581	USD	93,706	State Street Bank an		05/07/2024		172	U.U I
EUR	3,611,017	USD	3,866,345	HSBC Bank	u IIuot	18/07/2024		6,652	-
GBP	44,046	USD	55,604	State Street Bank an	d Truet	05/07/2024		76	-
USD	1,620,938	CHF	1,444,567	State Street Bank an		05/07/2024		12,786	-
USD	6,624,454	EUR	6,163,472	State Street Bank an		05/07/2024		17,842	-
USD		EUR		HSBC Bank	u IIUSI			353,703	U UO -
	517,288,861		481,968,226		ank	18/07/2024			0.03
USD	132,075,666	EUR	122,967,100	JP Morgan Chase Ba		18/07/2024		187,269	0.01
USD	58,179,815	GBP	45,839,512	State Street Bank an	u Irust	05/07/2024		233,073	0.02
USD	V1 /71 677	GBP	64,168,794	Citigroup**		18/07/2024		598,111	0.04
1100	81,721,532			• '					
USD	755,513	JPY	118,166,259	State Street Bank an	d Trust	05/07/2024		20,588	-
USD USD				• '	d Trust				-

Coupon

Maturity

Financial assets at fair value through profit or loss (2023: 96.66%) (continued) Financial derivative instruments (2023: 2.16%) (continued) Open forward foreign currency contracts (2023: 2.16%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
USD USD	3,506 176,098	NOK SEK	37,000 1,848,974	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024		31 1,480	-
Unrealised gair	n on open forwar	d foreign curren	cy contracts				1,616,023	0.11
Total financial	derivative instrun	nents at positive	fair value				1,616,023	0.11
Total financial	assets at fair valu	ue through profit	or loss				1,422,428,116	97.44
Financial derivation	ties held for trad ative instruments oreign currency	(2023: (0.55%))						
Currency	Buy	Currency	Sell		Contract		Unrealised loss	% of
buy	amount	sell	amount	Counterparty	date		US\$	Net assets
Total financial (296,582,056 8,777,541 151,691,378 33,350,750,522 3,440,334,899 1,301,145,132 15,114,058 1,915,333 971,559 2,383,506 62,100 3,745,436 s on open forward	nents at negative	e fair value	State Street Bank and Trust JP Morgan Chase Bank State Street Bank and Trust HSBC Bank State Street Bank and Trust JP Morgan Chase Bank State Street Bank and Trust	05/07/2024 18/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 18/07/2024 05/07/2024 05/07/2024 05/07/2024		(4,190,322) (27,056) (1,341,588) (5,729,940) (4,527,696) (732,240) (43,094) (8,160) (2,680) (4,410) (64) (11,611) (16,618,861) (16,618,861) Fair value US\$	(0.29) (0.09) (0.32) (0.05) (0.114) (1.14) (1.14) % of Net assets
Financial deriva	ative instruments	settled to marke	loss/held for trad et (2023: 0.69%)	ing			1,405,809,255	96.30
Futures contra	cts (2023: 0.69%)	No. of contracts			Maturity	Notional	Unrealised gain	% of
		long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
10 Year Canada		86	CAD	JP Morgan Chase Bank	18/09/2024	7,546,329	60,964	0.01
10 Year Japan E 2 Year US Treas	ury Notes Futures	39 1,913	JPY USD	JP Morgan Chase Bank JP Morgan Chase Bank	12/09/2024 30/09/2024	34,635,939 390,670,469	17,976 917,679	0.06
Euro Schatz Futi		(94)	EUR	JP Morgan Chase Bank	06/09/2024	(10,648,698)	680	-
Unrealised gair	on futures cont	racts settled to r	market				997,299	0.07
Total financial	derivative instrun	nents settled to I	market at positive	fair value			997,299	0.07
							(00= 000)	(0.0=)
Variation margin	received on finan	cial derivative inst	ruments settled to	market			(997,299)	(0.07)

Financial derivative instruments settled to market (2023: (0.39%))

Futures	contracts	(2023-	(0.39%))
I ULUICO	CUIILIACIS	12020.	10.33/011

Futures contracts (2023: (0.39%)	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year Australian Treasury Note Futures	75	AUD	JP Morgan Chase Bank	16/09/2024	4,792,743	(49,522)	-
10 Year US Treasury Notes Futures	(46)	USD	JP Morgan Chase Bank	19/09/2024	(5,059,281)	(37,422)	-
5 Year US Treasury Notes Futures Euro-Bobl Futures Euro-Bund Futures Long Gilt Future	(2,052) (2,425) (50) (86)	USD EUR EUR GBP	JP Morgan Chase Bank JP Morgan Chase Bank JP Morgan Chase Bank JP Morgan Chase Bank	30/09/2024 06/09/2024 06/09/2024 26/09/2024	(218,698,313) (302,626,968) (7,053,190) (10,607,084)	(1,238,942) (2,582,940) (86,008) (38,987)	(0.09) (0.18) (0.01)
Unrealised loss on futures contr	acts settled to r	narket				(4,033,821)	(0.28)
Total financial derivative instrum	ents settled to	narket at negativ	ve fair value			(4,033,821)	(0.28)
Variation margin paid on financial d	derivative instrum	ents settled to ma	ırket			4,033,821	0.28
Total financial derivative instrum	ents settled to	market				-	-
						Fair value US\$	% of Net assets
Cash (2023: 2.21%)						59,898,959	4.10
Net current (liabilities)/assets (2023	3: 1.68%)					(5,917,355)	(0.40)
Net assets attributable to holders	s of redeemable	participating sh	nares			1,459,790,859	100.00

^{*}These are zero coupon bonds.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Government bonds

Luxembourg 3.83%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	81.53
Transferable securities dealt in on another regulated market;	5.23
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	4.95
Money market instruments;	2.07
Over the Counter financial derivative instruments;	0.11
Other current assets	6.11
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
CVS Health Corp. 1.30% due 21/08/2027	State Street Bank and Trust	10,957,000	9,710,093

^{**}Citigroup also incorporates positions held with Citibank.

Security	Counterparty	Par value	Market value US\$
United Rentals North America, Inc. 3.88% due 15/11/2027	State Street Bank and Trust	8,650,000	8,178,489

Financial assets at fair value through profit or loss (2023: 98.17%)

Transferable securities (2023: 92.64%) Asset backed securities (2023: 3.48%)

Asset backed securities (2023: 3.48%)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Belgium (2023: 0.21%)						
Bumper BE NV	4.30	23/10/2031	EUR	1,419,313	1,523,233	0.21
Cayman Islands (2023: 0.29%)						
Atlas Senior Loan Fund X Ltd.	6.68	15/01/2031	USD	324,689	325,070	0.05
Octagon Investment Partners 36 Ltd.	6.56	15/04/2031	USD	472,141	472,696	0.07
Regatta XI Funding Ltd.	6.65	17/07/2031	USD	390,218	390,729	0.05
					1,188,495	0.17
France (2023: 1.19%)		0.1/07/0000	EUD	4 700 000	4 004 700	0.00
Auto ABS French Loans	4.15		EUR	1,700,000	1,824,786	0.26
BPCE Consumer Loans FCT	4.50 4.09	31/12/2042 18/03/2035	EUR EUR	1,500,000 1,892,902	1,614,728 2,032,057	0.23 0.28
Cars Alliance Auto Loans Germany V FCT Autonoria DE	4.09	26/01/2043	EUR	792,000	849,437	0.20
FCT CA Leasing	4.67	26/02/2042	EUR	867,052	932,100	0.12
FCT Pulse France	4.56	25/01/2035	EUR	581,078	623,759	0.09
Ginkgo Auto Loans	4.30	25/07/2043	EUR	759,760	816,797	0.11
Ginkgo Sales Finance	4.30	25/11/2049	EUR	1,121,788	1,210,483	0.17
Red & Black Auto Lease France 2	4.32	27/06/2035	EUR	1,100,000	1,182,008	0.17
RED & Black Auto Loans France	4.20	27/06/2039	EUR	1,400,000	1,500,638	0.21
Titrisocram	4.20	26/03/2039	EUR	1,600,000	1,719,157	0.24
0(0000, 0.400)				•	14,305,950	2.01
Germany (2023: 0.19%) Cars Alliance Auto Loans Germany V	4.10	18/01/2036	EUR	1,700,000	1,826,593	0.25
Retail Automotive CP Germany UG	4.31		EUR	871,063	937,203	0.23
Revocar UG	4.27		EUR	931,144	1,001,283	0.14
RevoCar UG		21/02/2037	EUR	1,635,662	1,757,010	0.25
					5,522,089	0.77
Ireland (2023: 0.28%)						
Citizen Irish Auto Receivables Trust DAC		15/12/2029	EUR	13,031	13,972	-
Citizen Irish Auto Receivables Trust DAC		15/12/2032	EUR	732,656	787,051	0.11
LT Autorahoitus V DAC	4.16	18/05/2035	EUR	762,526	819,116	0.12
SCF Rahoituspalvelut XII DAC SCF Rahoituspalvelut XIII DAC	4.51 4.36		EUR EUR	1,217,092 1,600,000	1,309,561 1,720,387	0.18 0.24
301 Nanottusparveiut XIII DAG	4.50	23/00/2034	LUN	1,000,000		
Italy (2023: 0.35%)					4,650,087	0.65
Koromo Italy SRL	4.61	26/02/2035	EUR	1,119,622	1,203,190	0.17
Marzio Finance SRL	4.74	28/02/2048	EUR	800,605	864,892	0.12
Marzio Finance SRL	4.69	28/05/2049	EUR	1,526,439	1,645,877	0.23
Red & Black Auto Italy Srl	4.65		EUR	2,755,238	2,972,195	0.41
Silver Arrow Merfina SRL	4.31	20/07/2033	EUR	119,227	127,806	0.02
					6,813,960	0.95
Jersey (2023: Nil) Symphony CLO 30 Ltd.	6.86	20/10/2037	USD	340,000	340,367	0.05
	0.00	20/10/2001	000	040,000		
Luxembourg (2023: 0.49%) Bavarian Sky SA - Compartment German Auto Leases 8	4.06	20/11/2021	EUR	1 100 000	1 101 075	∩ 17
Compartment Driver U.K. Eight	4.06 5.81		GBP	1,100,000 1,400,000	1,181,075 1,772,917	0.17 0.25
Compartment VCL 40		21/08/2029	EUR	1,400,000	1,772,917	0.25
Compartment VCL 41		21/12/2029	EUR	1,463,050	1,569,911	0.13
E-Carat DE	1.00		EUR	1,300,000	1,394,174	0.19
Pony SA Compartment German Auto Loans	4.27		EUR	1,300,000	1,400,359	0.20
SC Germany SA Compartment Consumer		14/01/2038	EUR	1,600,000	1,720,337	0.24
•				•	•	

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

Transferable securities (2023: 92.64%) (continued) Asset backed securities (2023: 3.48%) (continued)

Asset backed securities (2023: 3.46%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Luxembourg (2023: 0.49%) (continued)	4.04	15/00/0000	ELID	507.000	F00 000	0.00
Silver Arrow SA Compartment 15 Silver Arrow SA Compartment 16	4.04 4.08	15/02/2030 15/09/2030	EUR EUR	527,922 917,704	566,283 985,135	0.08 0.14
Natharlanda (0000, 0.40%)					11,678,973	1.64
Netherlands (2023: 0.12%) Asset-Backed European Securitisation Transaction Twenty-One BV	4.31	21/09/2031	EUR	452,000	485,520	0.07
Hill FL BV Mila BV	4.31 4.38	18/02/2032 16/09/2041	EUR EUR	1,300,000 500,000	1,400,465 537,258	0.20 0.07
					2,423,243	0.34
Spain (2023: 0.18%) Autonoria Spain FT	4.51	27/12/2035	EUR	294,627	316,179	0.04
BBVA Consumer Auto FTA	0.27	20/07/2031	EUR	39,202	41,859	0.01
Santander Consumer Spain Auto FTA	4.42	21/03/2033	EUR	308,971	331,518	0.05
United Kingdom (2023: 0.09%)					689,556	0.10
Bavarian Sky U.K. 6 PLC	5.75	21/06/2032	GBP	1,500,000	1,898,231	0.27
United States of America (2023: 0.09%)	4.50	00/05/00/0	HCD	E7E 000	533.677	0.00
CyrusOne Data Centers Issuer I LLC Home Equity Asset Trust	4.50 6.02	20/05/2049 25/08/2036	USD USD	575,000 171,174	167,319	0.08 0.02
NovaStar Mortgage Funding Trust SEB Funding LLC	6.16 7.39	25/01/2036 30/04/2054	USD USD	241,407 390,000	237,991 396,856	0.03 0.06
oeb runung eeo	7.00	00/01/2001	005		1,335,843	0.19
Total asset backed securities					52,370,027	7.35
Corporate bonds (2023: 24.96%)					32,310,021	7.00
Australia (2023: 0.38%)						
National Australia Bank Ltd.		10/01/2029	USD	1,075,000	1,068,700	0.15
NBN Co. Ltd. Transurban Finance Co. Pty. Ltd.	4.13 4.13	15/03/2029 02/02/2026	EUR USD	1,000,000 645,000	1,103,914 630,907	0.15 0.09
Transcribativi marioe 66.1 ty. Eta.	4.10	02/02/2020	000	040,000		0.39
Austria (2023: 0.07%)					2,803,521	0.39
Klabin Austria GmbH	4.88	19/09/2027	USD	550,000	533,500	0.07
Canada (2023: 1.76%) Bank of Montreal	3.70	07/06/2025	USD	750,000	737,198	0.10
Federation des Caisses Desjardins du Quebec	2.88	28/11/2024	EUR	700,000	747,915	0.10
Federation des Caisses Desjardins du Quebec		18/04/2028	EUR	1,500,000	1,606,661	0.22
National Bank of Canada Royal Bank of Canada	3.50 4.32	25/04/2028 17/01/2025	EUR EUR	600,000 1,100,000	648,233 1,181,248	0.09 0.17
Toronto-Dominion Bank	4.35		EUR	1,300,000	1,396,229	0.20
Toronto-Dominion Bank		08/09/2026	EUR	1,300,000	1,398,960	0.20
Toronto-Dominion Bank	5.83	11/06/2029	GBP	1,000,000	1,264,264	0.18
Cayman Islands (2023: 0.07%)					8,980,708	1.26
OmGrid Funding Ltd. Sands China Ltd.		16/05/2027 08/03/2027	USD USD	500,000 600,000	489,573 548,062	0.07 0.08
Chile (0000, Nii)					1,037,635	0.15
Chile (2023: Nil) Sociedad Quimica y Minera de Chile SA	6.50	07/11/2033	USD	907,000	947,248	0.13

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

corporate bonus (2023, 24.30%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Czech Republic (2023: 0.06%)						
Ceska sporitelna AS	5.94	29/06/2027	EUR	400,000	441,790	0.06
Ceska sporitelna AS	5.74	08/03/2028	EUR	500,000	553,227	0.08
Ceska sporitelna AS	4.82	15/01/2030	EUR	300,000	326,964	0.05
					1,321,981	0.19
Denmark (2023: 2.42%)	0.47	00/04/0000	LIOD	000 000	004 704	0.00
Danske Bank AS	6.47	09/01/2026	USD	620,000	621,761	0.09
GN Store Nord AS	0.88	25/11/2024	EUR	1,900,000	1,999,621	0.28
Jyske Realkredit AS	0.38	01/07/2024	EUR	400,000	428,700	0.06
Jyske Realkredit AS	2.50	01/10/2047	DKK	5,287	698	-
Jyske Realkredit AS	1.00	01/10/2050	DKK	97,659	10,562	0.02
Jyske Realkredit AS	2.00 1.00	01/10/2050	DKK DKK	1,520,395	183,325 5,047	0.03
Jyske Realkredit AS Jyske Realkredit AS	2.00	01/10/2053 01/10/2053	DKK	46,347 28,325,385	3,307,193	0.46
Nordea Kredit Realkreditaktieselskab	2.50	01/10/2033	DKK	8,425	1,113	0.40
Nordea Kredit Realkreditaktieselskab	1.00	01/10/2047	DKK	22,454	2,369	_
Nordea Kredit Realkreditaktieselskab	2.00	01/10/2050	DKK	1,990,430	244,464	0.04
Nordea Kredit Realkreditaktieselskab	1.50	01/10/2053	DKK	1,200,000	117,327	0.02
Nykredit Realkredit AS	1.00	01/04/2025	DKK	3,300,000	466,720	0.07
Nykredit Realkredit AS	2.50	01/10/2036	DKK	2,232	308	-
Nykredit Realkredit AS	1.50	01/10/2047	DKK	131,627	15,935	-
Nykredit Realkredit AS	2.50	01/10/2047	DKK	4,320	570	-
Nykredit Realkredit AS	3.00	01/10/2047	DKK	281	39	-
Nykredit Realkredit AS	1.00	01/10/2050	DKK	52,964	5,623	-
Nykredit Realkredit AS	2.00	01/10/2050	DKK	3,679,369	443,923	0.06
Nykredit Realkredit AS	1.50	01/10/2052	DKK	673,922	76,982	0.01
Nykredit Realkredit AS	3.50	01/04/2053	DKK	7,780,483	1,066,850	0.15
Nykredit Realkredit AS	3.00	01/10/2053	DKK	24,492,022	3,255,008	0.46
Nykredit Realkredit AS	5.00	01/10/2053	DKK	80,113,076	11,623,891	1.63
Nykredit Realkredit AS	4.00	01/10/2056	DKK	6,900,000	964,346	0.13
Realkredit Danmark AS	1.00	01/04/2025	DKK	9,100,000	1,285,786	0.18
Realkredit Danmark AS	2.50	01/04/2036	DKK	1,150	159	-
Realkredit Danmark AS	3.00	01/07/2046	DKK	788	109	-
Realkredit Danmark AS	2.50	01/04/2047	DKK	12,617	1,668	-
Realkredit Danmark AS	2.00	01/10/2050	DKK	720,652	86,881	0.01
Realkredit Danmark AS	3.00	01/10/2053	DKK	22,415,158	2,978,991	0.42
F (9900 0 046)					29,195,969	4.10
France (2023: 3.04%)	4.04	06/04/0006	USD	60E 000	610 001	0.00
Banque Federative du Credit Mutuel SA Banque Federative du Credit Mutuel SA	4.94 5.90	26/01/2026 13/07/2026	USD	625,000 550,000	619,831 554,554	0.09 0.08
BNP Paribas SA	3.38	23/01/2026	GBP	620,000	760,825	0.06
Cie de Financement Foncier SA		24/04/2032	EUR	1,000,000	1,055,621	0.11
Credit Agricole SA		22/04/2026	EUR	600,000	628,299	0.13
Credit Mutuel Home Loan SFH SA	3.25	20/04/2029	EUR	2,600,000	2,791,010	0.39
Dexia SA*	-	21/01/2028	EUR	300,000	288,215	0.04
Electricite de France SA		21/09/2048	USD	597,000	514,441	0.07
Electricite de France SA	2.63	Perpetual	EUR	400,000	387,322	0.05
Electricite de France SA	2.88	Perpetual	EUR	1,400,000	1,401,091	0.20
Holding d'Infrastructures de Transport SASU	1.48	18/01/2031	EUR	1,500,000	1,375,436	0.19
Loxam SAS	6.38	15/05/2028	EUR	490,000	540,744	0.07
RCI Banque SA	4.63	02/10/2026	EUR	315,000	342,851	0.05
Societe Generale SA	4.25	28/09/2026	EUR	500,000	542,290	0.08
Cormony (2022) 2 200/\					11,802,530	1.66
Germany (2023: 2.88%) Commerzbank AG	1 50	22/11/2024	GBP	400,000	497,560	0.07
Kreditanstalt fuer Wiederaufbau	2.63	26/04/2029	EUR	1,600,000	1,694,498	0.07
Kreditanstalt fuer Wiederaufbau		10/01/2034	EUR	14,800,000	15,397,470	2.16
	2.00	, ., ., _ 00 1	2311	,000,000	, ,	2.10

Financial assets at fair value through profit or loss (2023: 98.17%) (continued) Transferable securities (2023: 92.64%) (continued)

Corporate bonds (2023: 24.96%) (continued)

Corporate Borius (2020, 24.30%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (2023: 2.88%) (continued) Landesbank Baden-Wuerttemberg	2.00	24/02/2025	USD	1,100,000	1,075,657	0.15
Vonovia SE*	-	01/12/2025	EUR	500,000	506,836	0.07
Hong Kong (2023: Nil)					19,172,021	2.69
AlA Group Ltd.	3.20	16/09/2040	USD	1,250,000	911,719	0.13
Iceland (2023: 0.10%)	0.20	14/07/0005	FLID	100,000	102.261	0.01
Arion Banki Hf. Arion Banki Hf.	0.38 7.25	14/07/2025 25/05/2026	EUR EUR	100,000 355,000	103,261 400,865	0.01 0.06
Islandsbanki Hf.	7.38	17/05/2026	EUR	230,000	259,634	0.04
Landsbankinn Hf.	6.38	12/03/2027	EUR	100,000	112,572	0.01
Indonesia (0000: 0.45%)					876,332	0.12
Indonesia (2023: 0.15%) Bank Negara Indonesia Persero Tbk. PT	3.75	30/03/2026	USD	975,000	934,172	0.13
Tower Bersama Infrastructure Tbk. PT	4.25	21/01/2025	USD	550,000	545,360	0.08
					1,479,532	0.21
Ireland (2023: 0.17%) AerCap Ireland Capital DAC	2.45	29/10/2026	USD	475,000	443,256	0.06
AerCap Ireland Capital DAC	3.00	29/10/2028	USD	730,000	663,767	0.00
AerCap Ireland Capital DAC	5.10	19/01/2029	USD	185,000	183,477	0.03
Icon Investments Six DAC	5.81	08/05/2027	USD	200,000	202,012	0.03
Javani (0000, 0.070/)				•	1,492,512	0.21
Israel (2023: 0.07%) Leviathan Bond Ltd.	6.13	30/06/2025	USD	146,138	141,571	0.02
Italy (2023: 1.14%)	4.00	05/04/0000	ELID	740,000	704 007	
Autostrade per l'Italia SpA Banco di Desio e della Brianza SpA	1.63 4.00	25/01/2028 13/03/2028	EUR EUR	740,000 1,100,000	731,337 1,193,804	0.10 0.17
BPER Banca SpA	0.63	28/10/2029	EUR	1,500,000	1,427,780	0.17
Intesa Sanpaolo SpA	2.13	26/05/2025	EUR	1,200,000	1,268,237	0.18
UniCredit SpA	3.38	31/01/2027	EUR	200,000	214,682	0.03
(9999 9 979)					4,835,840	0.68
Japan (2023: 0.27%) Mitsubishi UFJ Financial Group, Inc.	5.06	12/09/2025	USD	635,000	633,940	0.09
NTT Finance Corp.	4.37		USD	520,000	509,059	0.07
Sumitomo Mitsui Financial Group, Inc.	1.47	08/07/2025	USD	1,150,000	1,104,437	0.15
Luxambaurr (0000, 0.000/)					2,247,436	0.31
Luxembourg (2023: 0.33%) Albion Financing 1 SARL	6.13	15/10/2026	USD	710,000	702,495	0.10
Becton Dickinson Euro Finance SARL	0.33	13/08/2028	EUR	550,000	516,594	0.07
European Financial Stability Facility	2.38	11/04/2028	EUR	300,000	314,834	0.04
European Financial Stability Facility	2.88	13/02/2034	EUR	4,300,000	4,528,154	0.64
Logicor Financing SARL Logicor Financing SARL	0.75 0.63	15/07/2024 17/11/2025	EUR EUR	400,000 1,400,000	428,113 1,426,103	0.06 0.20
Logicor Financing SARL	4.63	25/07/2028	EUR	675,000	728,105	0.20
Raizen Fuels Finance SA		05/03/2034	USD	200,000	203,600	0.03
Manufatura (2000, 0.070/)					8,847,998	1.24
Mauritius (2023: 0.07%) HTA Group Ltd.	7.50	04/06/2029	USD	200,000	199,625	0.03

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

Corporate bonds (2023: 24.96%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Mexico (2023: 0.26%)						
Metalsa Sapi de CV	3.75	04/05/2031	USD	850,000	682,975	0.10
Petroleos Mexicanos	6.50	13/03/2027	USD	940,000	897,606	0.12
					1,580,581	0.22
Netherlands (2023: 1.57%) ABN AMRO Bank NV	6.34	18/09/2027	USD	900,000	911,880	0.13
BMW Finance NV	3.91	09/12/2024	EUR	2,200,000	2,358,558	0.33
Braskem Netherlands Finance BV	8.50	12/01/2031	USD	350,000	358,531	0.05
CTP NV	0.50	21/06/2025	EUR	452,000	467,980	0.07
Ferrari NV	3.63		EUR	500,000	537,547	0.07
IMCD NV	2.50	26/03/2025	EUR	600,000	636,671	0.09
JAB Holdings BV	1.00	20/12/2027	EUR	1,300,000	1,277,244	0.18
JDE Peet's NV	1.38	15/01/2027	USD	720,000	651,989	0.09
Mondelez International Holdings Netherlands BV	4.25	15/09/2025	USD	745,000	734,451	0.10
Prosus NV	3.06	13/07/2031	USD	650,000	540,719	0.08
Sartorius Finance BV	4.25	14/09/2026	EUR	1,300,000	1,410,357	0.20
TenneT Holding BV	3.88	28/10/2028	EUR	395,000	431,533	0.06
Toyota Motor Finance Netherlands BV	3.13	11/01/2027	EUR	1,225,000	1,302,365	0.18
Upjohn Finance BV	1.36	23/06/2027	EUR	525,000	524,554	0.07
ZF Europe Finance BV	2.00	23/02/2026	EUR	800,000	824,991	0.12
					12,969,370	1.82
Norway (2023: 0.06%) Aker BP ASA	2.00	15/07/2026	USD	465,000	432,845	0.06
	2.00	10/01/2020	005	100,000	102,010	
Philippines (2023: Nil) Bank of the Philippine Islands	5.25	26/03/2029	USD	850,000	849,469	0.12
				,		
Poland (2023: Nil) mBank SA	8.38	11/09/2027	EUR	500,000	568,885	0.08
Romania (2023: 0.16%)						
Banca Transilvania SA	8.88	27/04/2027	EUR	995,000	1,126,733	0.16
Singapore (2023: 0.14%)						
TML Holdings Pte. Ltd.	4.35	09/06/2026	USD	550,000	531,265	0.08
United Overseas Bank Ltd.	3.86	07/10/2032	USD	550,000	522,672	0.07
					1,053,937	0.15
Slovenia (2023: 0.15%)	7.00	00/00/0000	FUE	500.000	540.040	0.00
Nova Kreditna Banka Maribor DD Nova Ljubljanska Banka DD	7.38 7.13	29/06/2026 27/06/2027	EUR EUR	500,000 500,000	549,942 562,857	0.08 0.08
					1,112,799	0.16
South Korea (2023: 0.16%) Hanwha Totalenergies Petrochemical Co. Ltd.	5.50	18/07/2029	USD	940,000	940,028	0.13
SK Broadband Co. Ltd.	4.88	28/06/2028	USD	200,000	197,625	0.13
SK Hynix, Inc.	6.25		USD	500,000	504,375	0.03
SK Hynix, Inc.	5.50		USD	950,000	948,516	0.13
					2,590,544	0.36
Spain (2023: 0.12%)	0.50	00/04/0000	בוים	000 000	040 500	0.00
Banco Santander SA Banco Santander SA	3.50 4.18	09/01/2028 24/03/2028	EUR USD	600,000 600,000	640,530 578,304	0.09 0.08
O					1,218,834	0.17
Supranational (2023: Nil) Council of Europe Development Bank	2.63	11/01/2034	EUR	3,800,000	3,934,141	0.55
Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial	0.01	23/06/2028	EUR	2,500,000	2,375,267	0.33
European Union	1.63	04/12/2029	EUR	2,200,000	2,200,276	0.31

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

Co. por are 25.140 (2020) 2 1100/5/ (Co.11111404)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Supranational (2023: Nil) (continued)						
European Union	2.75	04/02/2033	EUR	6,100,000	6,387,050	0.89
European Union	0.20	04/06/2036	EUR	1,200,000	910,726	0.13
European Union	2.75	04/12/2037	EUR	200,000	203,103	0.03
European Union	3.38	04/10/2038	EUR	1,250,000	1,339,099	0.19
European Union	0.45	04/07/2041	EUR	1,800,000	1,202,517	0.17
European Union	0.75	04/01/2047	EUR	200,000	128,344	0.02
International Development Association	2.50	15/01/2038	EUR	1,000,000	980,995	0.14
Sweden (2023: 0.14%)					19,661,518	2.76
Skandinaviska Enskilda Banken AB	4.00	09/11/2026	EUR	1,060,000	1,143,690	0.16
Verisure Holding AB	3.25	15/02/2027	EUR	540,000	556,770	0.10
Vollodio Florality A.D.	0.20	10/02/2021	LON	-		
Switzerland (2023: 1.86%)					1,700,460	0.24
UBS Group AG	1.36	30/01/2027	USD	1,250,000	1,167,388	0.16
UBS Switzerland AG	4.06	21/04/2027	EUR	2,200,000	2,359,289	0.33
				-	3,526,677	0.49
Thailand (2023: 0.07%)	3.47	23/09/2036	USD	600,000	400 1EE	0.07
Bangkok Bank PCL	3.47	23/09/2030	USD	-	499,155	
Turkey (2023: Nil) Mersin Uluslararasi Liman Isletmeciligi AS	8.25	15/11/2028	USD	900,000	924,469	0.13
·	0.20	10/11/2020	000	-		
United Kingdom (2023: 1.95%)	1 10	04/00/0005	ODD	005 000	704.007	0.44
Burberry Group PLC HSBC Holdings PLC	1.13 2.63	21/09/2025 07/11/2025	GBP USD	665,000 655,000	794,837 647,402	0.11 0.09
HSBC Holdings PLC	1.65	18/04/2026	USD	460,000	445,262	0.09
InterContinental Hotels Group PLC	3.38	08/10/2028	GBP	1,668,000	1,965,771	0.28
Lloyds Banking Group PLC	3.87	09/07/2025	USD	645,000	644,703	0.09
Lloyds Banking Group PLC	5.46	05/01/2028	USD	540,000	539,276	0.08
LSEGA Financing PLC	1.38	06/04/2026	USD	820,000	765,208	0.11
Nationwide Building Society	4.02	02/05/2027	EUR	1,000,000	1,073,101	0.15
NatWest Group PLC	7.47	10/11/2026	USD	585,000	598,063	0.08
Reckitt Benckiser Treasury Services PLC	3.88	14/09/2033	EUR	425,000	458,017	0.06
Standard Chartered PLC	2.82	30/01/2026	USD	1,385,000	1,360,261	0.19
United Chates of America (0000, 4 C00/)					9,291,901	1.30
United States of America (2023: 4.69%) Amphenol Corp.	4.75	30/03/2026	USD	630,000	624,954	0.09
AT&T, Inc.	1.65	01/02/2028	USD	650,000	577,486	0.03
Athene Global Funding	5.68		USD	690,000	691,891	0.10
Athene Global Funding		10/09/2026	EUR	665,000	662,959	0.09
Athene Global Funding	0.83	08/01/2027	EUR	100,000	99,456	0.01
Autoliv, Inc.	4.25	15/03/2028	EUR	475,000	515,470	0.07
Bank of America Corp.	4.83	22/07/2026	USD	630,000	624,040	0.09
Bank of America Corp.	5.93	15/09/2027	USD	640,000	646,976	0.09
Becton Dickinson & Co.	3.70	06/06/2027	USD	905,000	871,370	0.12
Bimbo Bakeries USA, Inc.	6.05	15/01/2029	USD	500,000	515,313	0.07
Bimbo Bakeries USA, Inc.	5.38	09/01/2036	USD	800,000	782,000	0.11
Clear Channel Outdoor Holdings, Inc.	5.13 8.25	15/08/2027 30/06/2032	USD USD	580,000 565,000	554,463 576,204	0.08
Cloud Software Group, Inc. Daimler Truck Finance North America LLC	5.00	15/01/2027	USD	150,000	576,204 148,958	0.08 0.02
Daimler Truck Finance North America LLC	5.13	19/01/2028	USD	620,000	619,203	0.02
Equitable Financial Life Global Funding	5.50	02/12/2025	USD	720,000	719,431	0.10
Fidelity National Information Services, Inc.		03/12/2025	EUR	100,000	102,695	0.02
Ford Motor Credit Co. LLC	1.74	19/07/2024	EUR	600,000	642,330	0.09
Goldman Sachs Group, Inc.	3.50	01/04/2025	USD	650,000	640,206	0.09

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

Transferable securities (2023: 92.64%) (continued) Corporate bonds (2023: 24.96%) (continued)

Maturity Coupon Par Fair value % of Currency US\$ rate date value Net assets United States of America (2023: 4.69%) (continued) Jackson National Life Global Funding 5.55 02/07/2027 USD 440,000 438,878 0.06 JPMorgan Chase & Co. 2.08 22/04/2026 USD 1,125,000 1,092,656 0.15 Legacy LifePoint Health LLC 4.38 15/02/2027 USD 755,000 722,105 0.10 USD MercadoLibre, Inc. 3.13 14/01/2031 700,000 596,531 0.08 Metropolitan Life Global Funding I 4.00 05/04/2028 **EUR** 475,000 518,530 0.07 MPT Operating Partnership LP **GBP** 2.50 24/03/2026 215,000 233,161 0.03 MPT Operating Partnership LP **EUR** 0.99 15/10/2026 395,000 337,666 0.05 **EUR** 775,667 0.11 Netflix, Inc. 3.63 15/06/2030 725,000 USD 0.08 OneMain Finance Corp. 9.00 15/01/2029 540,000 570,002 Panther Escrow Issuer LLC 7.13 01/06/2031 USD 197,381 0.03 195,000 SLM Student Loan Trust 4.49 15/12/2033 **EUR** 63,547 64.114 0.01 USD Solventum Corp. 5.45 25/02/2027 270.000 269.908 0.04 USD Solventum Corp. 5.40 01/03/2029 470,000 468,698 0.07 Summit Materials LLC 7.25 15/01/2031 USD 70,000 72,564 0.01 Tenneco, Inc. 8.00 17/11/2028 USD 70,000 63,753 0.01 T-Mobile USA, Inc. 3.75 15/04/2027 USD 1,120,000 1,076,869 0.15 Venture Global LNG, Inc. 8.38 01/06/2031 USD 535,000 555,116 0.08 VF Corp. 4.13 07/03/2026 **EUR** 570,000 604,276 0.09 USD Wells Fargo & Co. 3.53 24/03/2028 459,000 0.06 437,932 19,711,212 2.77 Total corporate bonds 175,647,067 24.65 Government bonds (2023: 48.27%) Albania (2023: 0.15%) Albania Government International Bonds 5.90 09/06/2028 **EUR** 1,030,000 0.16 1,139,090 Belgium (2023: 2.16%) Ministeries Van de Vlaamse Gemeenschap **EUR** 3.13 22/06/2034 1,000,000 1,054,045 0.15 Bulgaria (2023: Nil) Bulgaria Government International Bonds **EUR** 4.38 13/05/2031 1,150,000 1,283,354 0.18 Canada (2023: 0.98%) CDP Financial, Inc. 3.00 11/04/2029 **EUR** 4,000,000 4,265,138 0.60 Province of Ontario 3.45 02/06/2045 CAD 200,000 127,732 0.02 Province of Quebec AUD 4.20 10/03/2025 1,300,000 864,541 0.12 0.74 5,257,411 Colombia (2023: Nil) Colombia Government International Bonds 7.50 02/02/2034 USD 1,550,000 1,556,200 0.22 USD Colombia Government International Bonds 8.00 14/11/2035 200,000 206,100 0.03 1,762,300 0.25 France (2023: 2.25%) Agence Française de Developpement EPIC 0.13 29/09/2031 **EUR** 600,000 509,926 0.07 Agence Francaise de Developpement EPIC 3.00 17/01/2034 **EUR** 1,200,000 1,237,923 0.17 Caisse Francaise de Financement Local 3.86 25/02/2025 **EUR** 2,200,000 2,354,975 0.33 French Republic Government Bonds OAT 3.00 25/05/2033 **EUR** 3,900,000 4,115,150 0.58 8,217,974 1.15 Germany (2023: 0.82%) Bundesrepublik Deutschland Bundesanleihe 0.25 15/08/2028 **EUR** 700,000 686,329 0.10 Hungary (2023: 0.14%) Magyar Export-Import Bank Zrt 6.13 04/12/2027 USD 860,000 865,106 0.12

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

Transferable securities (2023: 92.64%) (continued) Government bonds (2023: 48.27%) (continued)

(1010)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Hungary (2023: 0.14%) (continued)						
Magyar Export-Import Bank Zrt MFB Magyar Fejlesztesi Bank Zrt	6.00 6.50	16/05/2029 29/06/2028	EUR USD	290,000 200,000	327,999 204,063	0.04 0.03
		.,,		,	1,397,168	0.19
Italy (2023: 0.82%)	F 7F	05/05/0000	LIOD	0.000.000	1 004 000	0.00
Cassa Depositi e Prestiti SpA Cassa Depositi e Prestiti SpA	5.75 5.88	05/05/2026 30/04/2029	USD USD	2,000,000 500,000	1,994,000 508,485	0.28 0.07
Italy Buoni Poliennali Del Tesoro	1.75	01/07/2024	EUR	700,000	750,225	0.11
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	13,300,000	14,499,312	2.03
Italy Buoni Poliennali Del Tesoro	4.40	01/05/2033	EUR	8,712,000	9,683,403	1.36
Italy Certificati di Credito del Tesoro Republic of Italy Government International Bonds	4.66 2.38	15/10/2028 17/10/2024	EUR USD	7,400,000 2,180,000	7,951,178 2,159,225	1.12 0.30
					37,545,828	5.27
Japan (2023: 18.61%)	0.40	10/00/0001	ID) (4.050.704.000	10.001.005	
Japan Government CPI-Linked Bonds Japan Government Five Year Bonds	0.10 0.10	10/09/2024 20/06/2025	JPY JPY	1,653,724,800 3,670,000,000	10,331,925 22,798,215	1.45 3.20
Japan Government Five Year Bonds	0.10	20/00/2025	JPY	3,220,000,000	19,995,387	2.81
Japan Treasury Discount Bills*	-	01/07/2024	JPY	220,000,000	1,367,649	0.19
Japan Treasury Discount Bills*	-	08/07/2024	JPY	4,590,000,000	28,534,129	4.00
Japan Treasury Discount Bills*	-	19/08/2024	JPY	2,950,000,000	18,338,562	2.57
Japan Treasury Discount Bills*	-	26/08/2024	JPY	5,040,000,000	31,330,966	4.40
Japan Treasury Discount Bills* Japan Treasury Discount Bills*	-	02/09/2024 09/09/2024	JPY JPY	2,220,000,000 4,750,000,000	13,800,407 29,527,897	1.94 4.14
Japan Treasury Discount Bills*	-	30/09/2024	JPY	220,000,000	1,367,509	0.19
					177,392,646	24.89
Malaysia (2023: 0.05%) Malaysia Government Bonds	3.52	20/04/2028	MYR	12,130,000	2,562,920	0.36
Malaysia Government Bonds	3.73	15/06/2028	MYR	3,465,000	738,319	0.10
					3,301,239	0.46
Mexico (2023: 0.33%)	0.50	0.4.10.5.100.00	100	00 000 000		0.47
Mexico Bonos Mexico Bonos	8.50	31/05/2029 29/05/2031	MXN	23,986,000	1,237,144 434,168	0.17 0.06
MEXICO DONOS	7.75	29/00/2001	MXN	8,889,000		
Montenegro (2023: Nil)					1,671,312	0.23
Montenegro Government International Bonds	7.25	12/03/2031	USD	350,000	352,188	0.05
Netherlands (2023: 1.03%)						
BNG Bank NV	0.75	24/01/2029	EUR	4,900,000	4,753,675	0.67
Panama (2023: Nil) Panama Government International Bonds	7.50	01/03/2031	USD	280,000	293,738	0.04
	7.00	01/00/2001	000	200,000		
Paraguay (2023: 0.03%) Paraguay Government International Bonds	5.85	21/08/2033	USD	200,000	198,050	0.03
Peru (2023: Nil)						
Peru Government International Bonds	7.30	12/08/2033	PEN	7,630,000	2,044,794	0.29
Romania (2023: 0.11%)	0.00	00/40/0000	E I D	1 010 000	1 0 40 5 1 7	0.40
Romania Government International Bonds Romania Government International Bonds		08/12/2026 30/05/2037	EUR EUR	1,310,000 500,000	1,346,517 518,627	0.19 0.07
חסוחמווים סטיפוזווויסווג וווגפוזומנוטוומו שטווט	3.03	00/00/200/	LUN	300,000		
Serbia (2023: 0.28%)					1,865,144	0.26
Serbia International Bonds	3.13	15/05/2027	EUR	2,100,000	2,163,462	0.30

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

Transferable securities (2023: 92.64%) (continued) Government bonds (2023: 48.27%) (continued)

(2000)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Slovenia (2023: 1.32%) Slovenia Government Bonds Slovenia Government Bonds Slovenia Government Bonds	1.75 3.13 1.18	03/11/2040 07/08/2045 13/02/2062	EUR EUR EUR	1,300,000 1,600,000 700,000	1,087,626 1,585,119 395,834	0.15 0.22 0.06
					3,068,579	0.43
Spain (2023: 0.57%) Spain Government Bonds	0.60 0.10 3.15 3.45 0.85 3.90 3.45	31/10/2029 30/04/2031 30/04/2033 31/10/2034 30/07/2037 30/07/2039 30/07/2066	EUR EUR EUR EUR EUR EUR	2,900,000 200,000 114,000 50,000 600,000 600,000 30,000	2,739,490 175,201 120,943 53,776 460,810 656,657 28,512	0.38 0.02 0.02 0.01 0.07 0.09
Sweden (2023: 0.42%)					4,235,389	0.59
Sweden Bonds Inflation-Linked	0.13	01/12/2027	SEK	23,050,000	2,753,534	0.39
United Kingdom (2023: 1.59%) U.K. Gilts	4.50	07/06/2028	GBP	1,320,000	1,687,717	0.24
United States of America (2023: 15.26%) U.S. Treasury Inflation-Indexed Bonds U.S. Treasury Inflation-Indexed Bonds U.S. Treasury Inflation-Indexed Bonds U.S. Treasury Inflation-Indexed Notes U.S. Treasury Notes	2.38 1.00 0.13 0.13 1.63 0.50 0.13 1.13 1.38 5.00 4.25 4.50 4.63 4.50	15/01/2025 15/02/2048 15/02/2051 15/10/2026 15/10/2027 15/01/2028 15/07/2030 15/07/2033 31/08/2025 31/12/2025 31/03/2026 15/04/2027	USD	665,280 1,401,144 722,502 19,991,702 7,725,809 1,525,176 5,363,069 350,913 3,262,688 11,663,619 3,989,000 13,474,000 7,620,000 14,252,000 8,805,000	659,290 1,073,134 418,148 19,033,506 7,604,641 1,437,627 4,800,680 308,194 3,019,325 11,019,386 3,986,117 13,346,365 7,580,412 14,236,412 8,792,962 97,316,199 279,160 361,720,325	0.09 0.15 0.06 2.67 1.07 0.20 0.67 0.04 0.42 1.55 0.56 1.87 1.06 2.00 1.24 13.65 0.04
Ireland (2023: 0.40%) Dilosk RMBS No. 8 Sts DAC Glenbeigh 2 Issuer DAC Kinbane 1 DAC Mulcair Securities No. 3 DAC Primrose Residential DAC	4.66 4.84	20/05/2062 24/06/2050 25/09/2062 24/04/2065 24/10/2061	EUR EUR EUR EUR EUR	1,838,035 118,121 70,526 1,276,277 582,045	1,973,042 126,610 75,223 1,366,950 622,305	0.28 0.02 0.01 0.19 0.09
Netherlands (2023: 0.73%) Domi BV Domi BV Dutch Property Finance BV Dutch Property Finance BV	4.57 4.95 4.51 4.61	15/06/2053 15/02/2055 28/07/2054 28/10/2059	EUR EUR EUR EUR	55,476 755,402 51,425 82,627	59,599 820,028 55,140 88,716	0.01 0.11 0.01 0.01

Financial assets at fair value through profit or loss (2023: 98.17%) (continued) Transferable securities (2023: 92.64%) (continued) Mortgage backed securities (2023: 9.77%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Netherlands (2023: 0.73%) (continued)						
Dutch Property Finance BV	4.76	28/04/2064	EUR	1,516,011	1,633,812	0.23
Jubilee Place BV	4.89	17/10/2057	EUR	38,598	41,542	0.01
United Kingdom (2023: 5.03%)					2,698,837	0.38
Alba PLC	4.10	15/12/2038	EUR	125,412	131,067	0.02
Alba PLC	5.52	17/03/2039	GBP	645,138	796,558	0.11
Atlas Funding PLC	6.06	20/09/2061	GBP	1,000,000	1,266,496	0.18
Barley Hill No. 2 PLC	6.13	27/08/2058	GBP	23,388	29,569	-
Brants Bridge PLC	6.13	14/06/2066	GBP	1,020,842	1,293,174	0.18
Canada Square Funding 6 PLC	6.08	17/01/2059	GBP	1,060,994	1,342,113	0.19
Canada Square Funding PLC	6.18	17/06/2058	GBP	646,775	819,443	0.11
Canterbury Finance No. 4 PLC	6.06	16/05/2058	GBP	712,380	902,673	0.13
Cheshire PLC	6.13	20/08/2045	GBP	328,703	416,389	0.06
Eurohome U.K. Mortgages PLC	5.50	15/06/2044	GBP	121,768	152,632	0.02
EuroMASTR PLC Eurosail PLC	5.55 4.18	15/06/2040 10/09/2044	GBP EUR	507,142 402,297	620,146 429,701	0.09 0.06
Eurosail PLC	4.10	15/12/2044	EUR	373,648	397,723	0.06
Eurosail-U.K. PLC	3.89	13/03/2045	EUR	8,921	9,518	0.00
Eurosail-U.K. PLC	6.30	13/06/2045	GBP	44,600	56,224	0.01
Formentera Issuer PLC	6.03	28/07/2047	GBP	1,311,337	1,659,087	0.23
Genesis Mortgage Funding PLC	6.43	15/09/2059	GBP	661,828	839,207	0.12
Great Hall Mortgages No. 1 PLC	3.85	18/03/2039	EUR	48,037	51,371	0.01
Great Hall Mortgages No. 1 PLC	5.48	18/03/2039	GBP	6,405	8,068	-
Great Hall Mortgages No. 1 PLC	5.76	18/06/2039	USD	41,868	41,746	-
Harbour No. 1 PLC	6.03	28/01/2054	GBP	1,448,492	1,831,268	0.26
Landmark Mortgage Securities No. 2 PLC	4.13	17/06/2039	EUR	275,331	289,147	0.04
Landmark Mortgage Securities No. 2 PLC	5.55	17/06/2039	GBP	104,226	129,055	0.02
Ludgate Funding PLC	3.97	01/12/2060	EUR	557,695	583,458	0.08
Mansard Mortgages PLC	6.00	15/12/2049	GBP	19,736	24,784	-
Mortimer BTL PLC	6.28	23/03/2054	GBP	1,686,446	2,137,415	0.30
Newgate Funding PLC	4.01	01/12/2050	EUR	534,981	561,095	0.08
Newgate Funding PLC	4.15	01/12/2050	EUR	322,914	323,373	0.05
Newgate Funding PLC	5.51	01/12/2050	GBP	562,987	694,948	0.10
Newgate Funding PLC	4.32	15/12/2050	EUR	33,577	35,584	-
Paragon Mortgages No. 12 PLC	5.80	15/11/2038	USD	35,449	34,686	- 0.00
PMF PLC	6.19	16/07/2060	GBP	497,043	631,386	0.09
Polaris PLC Resloc U.K. PLC	6.51 5.51	23/05/2059 15/12/2043	GBP GBP	1,727,564 46,043	2,194,869 56,849	0.31 0.01
RMAC Securities No. 1 PLC	5.50	12/06/2044	GBP	374,669	460,594	0.01
Stanlington No. 2 PLC		12/06/2044	GBP	1,283,923	1,626,344	0.23
Stratton Mortgage Funding PLC	6.40	20/06/2060	GBP	1,400,000	1,775,049	0.25
Towd Point Mortgage Funding - Granite 6 PLC	6.15		GBP	1,500,000	1,898,906	0.27
Towd Point Mortgage Funding PLC		20/07/2045	GBP	1,080,839	1,367,313	0.19
Tower Bridge Funding PLC	6.73		GBP	1,518,987	1,930,937	0.27
Tower Bridge Funding PLC	6.33		GBP	900,000	1,143,492	0.16
Trinity Square PLC		15/07/2059	GBP	1,600,000	2,027,892	0.28
Tudor Rose Mortgages	5.83	20/06/2048	GBP	330,701	417,766	0.06
Twin Bridges PLC	6.41	15/05/2056	GBP	896,512	1,141,083	0.16
Uropa Securities PLC	5.70	10/10/2040	GBP	309,820	365,736	0.05
Warwick Finance Residential Mortgages Number Three PLC	6.18	21/12/2049	GBP	431,848	548,060	0.08
United States of America (2022) 2 519/1					35,493,994	4.98
United States of America (2023: 3.61%) Banc of America Mortgage Trust	5.84	25/06/2035	USD	7,490	6,792	
Citigroup Mortgage Loan Trust, Inc.	6.47		USD	2,949	2,918	-
Federal Home Loan Mortgage Corp.	3.50	01/02/2047	USD	2,949 5,642	5,102	-
Federal Home Loan Mortgage Corp.		01/02/2047	USD	39,214	35,273	-
				•	, -	

Financial assets at fair value through profit or loss (2023: 98.17%) (continued)

Transferable securities (2023: 92.64%) (continued)
Mortgage backed securities (2023: 9.77%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 3.61%) (continued)						
Morgan Stanley Capital I Trust	2.78	15/08/2049	USD	500,000	474,360	0.07
OBX Trust	4.50	25/07/2058	USD	396,320	378,081	0.05
Towd Point Mortgage Trust	6.43	25/02/2057	USD	530,000	545,367	0.08
					1,447,893	0.20
Total mortgage backed securities					43,804,854	6.15
Municipal bonds (2023: Nil)						
United States of America (2023: Nil)						
City of Detroit	6.84	01/05/2028	USD	430,000	438,647	0.06
Port of Beaumont Navigation District	10.00	01/07/2026	USD	365,000	365,763	0.05
Total municipal bonds					804,410	0.11
To be announced securities (2023: 6.16%)						
United States of America (2023: 6.16%)						
Uniform Mortgage-Backed Security, TBA	4.00	01/08/2054	USD	17,700,000	16,230,762	2.28
Uniform Mortgage-Backed Security, TBA	4.50	01/08/2054	USD	37,400,000	35,315,241	4.95
Uniform Mortgage-Backed Security, TBA	6.00	01/08/2054	USD	19,900,000	19,955,973	2.80
Total to be announced securities					71,501,976	10.03
Total transferable securities					705,848,659	99.04
Money market instruments (2023: 1.72%)						
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
Japan (2023: Nil)						
Japan Treasury Discount Bills*	-	10/07/2024	JPY	1,123,000,000	6,981,226	0.98
Netherlands (2023: Nil)			5115			
SGS Nederland Holding BV*	-	13/08/2024	EUR	1,500,000	1,600,127	0.23
SGS Nederland Holding BV*	-	22/08/2024	EUR	1,500,000	1,598,633	0.22
SGS Nederland Holding BV*	-	27/08/2024	EUR	1,500,000	1,597,799	0.22
United States of America (2002), 1 620()					4,796,559	0.67
United States of America (2023: 1.63%) U.S. Treasury Bills*		30/07/2024	USD	2,225,000	2,215,630	0.31
U.S. Treasury Bills*	-	21/11/2024	USD	9,380,000	9,189,015	1.29
					11,404,645	1.60
Total many mandral instruments						
Total money market instruments					23,182,430	3.25

Financial assets at fair value through profit or loss (2023: 98.17%) (continued) Financial derivative instruments (2023: 3.81%) Open forward foreign currency contracts (2023: 3.75%)

Currency Buy		Curreney	Call		Contract	Unrealised	% of
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain US\$	% of Net assets
AUD	2,223,598	USD	1,481,595	BNP Paribas	02/07/2024	3,435	-
CHF	58,150,974	USD	64,585,796	State Street Bank and Trust	05/07/2024	150,280	0.02
DKK	65,172,018	USD	9,337,227	Morgan Stanley	02/07/2024	28,991	0.01
DKK	94,957,805	USD	13,626,036	JP Morgan Chase Bank	02/07/2024	20,857	-
DKK	3,895,000	USD	560,136	JP Morgan Chase Bank	02/08/2024	629	-
EUR	156,477,656	USD	167,650,129	Standard Chartered Bank	02/07/2024	54,873	0.01
EUR	20,341,283	USD	21,750,934	HSBC Bank	02/07/2024	49,846	0.01
EUR	446,000	USD	477,243	JP Morgan Chase Bank	02/07/2024	758	_
EUR	26,595	USD	28,449	State Street Bank and Trust	05/07/2024	59	_
EUR	2,075,000	USD	2,224,832	Citigroup**	02/08/2024	2,292	_
GBP	6,955	USD	8,780	State Street Bank and Trust	05/07/2024	13	_
MXN	1,378,008	USD	74,607	BNP Paribas	12/07/2024	640	_
NOK	72,367,374	USD	6,800,722	State Street Bank and Trust	06/08/2024	2,030	_
USD	4,426,692	CAD	6,042,000	BNP Paribas	02/07/2024	11,155	
USD	1,493,117	CHF	1,331,819	State Street Bank and Trust	05/07/2024	10,480	-
USD		CNH		JP Morgan Chase Bank		310	-
USD	26,647	CZK	190,663		25/10/2024		-
	4,225,104		98,493,513	HSBC Bank UBS Bank	12/07/2024	9,583	- 0.00
USD	14,130,850	DKK	97,300,004		02/07/2024	147,348	0.02
USD	9,151,092	DKK	62,857,614	Barclays Bank	02/07/2024	117,489	0.02
USD	23,623	DKK	162,282	HSBC Bank	02/07/2024	300	-
USD	1,828,331	DKK	12,400,000	Bank of America Merrill Lynch	01/04/2025	17,329	-
USD	1,341,584	DKK	9,100,000	Goldman Sachs	01/04/2025	12,543	-
USD	175,244,317	EUR	161,411,482	Bank of America Merrill Lynch	02/07/2024	2,251,484	0.32
USD	30,312,566	EUR	27,982,457	BNP Paribas	02/07/2024	322,355	0.05
USD	7,372,745	EUR	6,802,000	HSBC Bank	02/07/2024	82,698	0.01
USD	493,690	EUR	456,139	State Street Bank and Trust	05/07/2024	4,752	-
USD	34,593,931	EUR	31,698,844	UBS Bank	23/08/2024	536,861	0.08
USD	543,382	EUR	498,385	JP Morgan Chase Bank	23/08/2024	7,919	-
USD	331,470	EUR	308,046	Standard Chartered Bank	23/08/2024	507	-
USD	45,798,510	GBP	35,864,000	BNP Paribas	02/07/2024	462,846	0.06
USD	1,408,082	GBP	1,106,000	Citigroup**	02/07/2024	9,988	-
USD	58,516	GBP	46,043	State Street Bank and Trust	05/07/2024	313	_
USD	38,469,308	GBP	30,331,000	Royal Bank of Canada	02/08/2024	120,901	0.02
USD	5,129,235	GBP	4,033,700	Barclays Bank	23/08/2024	28,395	0.01
USD	1,473,575	JPY	220,000,000	Barclays Bank	01/07/2024	105,926	0.02
USD	43,731,720	JPY	6,836,492,933	BNP Paribas	02/07/2024	1,232,075	0.17
USD	501,753	JPY	78,500,000	HSBC Bank	02/07/2024	13,751	0.17
USD	341,944	JPY	53,481,843	State Street Bank and Trust	05/07/2024	9,318	
USD	30,715,429	JPY	4,590,000,000	BNP Paribas	08/07/2024	2,155,292	0.30
USD		JPY		UBS Bank			
USD	18,297,886 99,516	JPY	2,761,582,840		19/07/2024	1,085,862	0.15
USD		JPY	15,492,000	JP Morgan Chase Bank	19/07/2024	2,960	0.01
	43,073,333		6,883,054,056	HSBC Bank	02/08/2024	81,975	0.01
USD	19,200,916	JPY	2,950,000,000	Bank of America Merrill Lynch	19/08/2024	728,128	0.10
USD	32,530,190	JPY	5,040,000,000	Morgan Stanley	26/08/2024	936,594	0.13
USD	14,363,103	JPY	2,220,000,000	State Street Bank and Trust	03/09/2024	430,072	0.06
USD	30,914,013	JPY	4,750,000,000	HSBC Bank	09/09/2024	1,075,520	0.15
USD	3,902,088	MXN	65,021,272	Bank of America Merrill Lynch	12/07/2024	351,540	0.06
USD	2,232,592	MYR	10,394,880	Bank of America Merrill Lynch	06/09/2024	19,780	-
USD	1,147,550	MYR	5,336,109	BNP Paribas	06/09/2024	11,625	-
USD	3,506	NOK	37,000	State Street Bank and Trust	05/07/2024	31	-
USD	2,109,043	PEN	7,934,000	Standard Chartered Bank	05/07/2024	37,885	0.01
		DELL	1010051	DVID D "I	1111010001	0.400	
USD USD	1,106,069	PEN PEN	4,212,954	BNP Paribas UBS Bank	11/10/2024	6,463 3,303	-

Financial assets at fair value through profit or loss (2023: 98.17%) (continued) Financial derivative instruments (2023: 3.81%) (continued) Open forward foreign currency contracts (2023: 3.75%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
ZAR ZAR	24,076,656 21,306,451	USD USD	1,304,950 1,156,073	Morgan Stanley JP Morgan Chase Bank	12/07/2024 12/07/2024	12,626 9,906	-
Unrealised	gain on open forw	ard foreign curre	ncy contracts			12,780,891	1.80
Total finance	ial derivative instr	uments at positiv	e fair value			12,780,891	1.80
Total financ	ial assets at fair v	alue through prof	it or loss			741,811,980	104.09
	abilities held for tra	•					

Currency	Buy	Currency	Sell		Contract	Unrealised loss	% of
buy	amount	sell	amount	Counterparty	date	US\$	Net assets
CAD	6,008,000	USD	4,401,024	HSBC Bank	02/07/2024	(10,335)	-
CHF	352,527	USD	393,148	State Street Bank and Trust	05/07/2024	(701)	-
CZK	98,493,513	USD	4,338,826	UBS Bank	12/07/2024	(123,304)	(0.02)
EUR	1,130,000	USD	1,212,602	Morgan Stanley	02/07/2024	(1,524)	-
EUR	1,512,000	USD	1,622,651	HSBC Bank	02/07/2024	(2,164)	-
EUR	2,442,000	USD	2,622,719	BNP Paribas	02/07/2024	(5,505)	-
EUR	3,441,000	USD	3,694,103	Citigroup**	02/07/2024	(6,209)	-
EUR	1,927,000	USD	2,083,263	JP Morgan Chase Bank	02/07/2024	(17,998)	-
EUR	2,697,000	USD	2,921,705	Bank of America Merrill Lynch	02/07/2024	(31,193)	(0.01)
EUR	5,782,000	USD	6,234,616	Goldman Sachs	02/07/2024	(37,755)	(0.01)
EUR	130,252,535	USD	141,461,205	State Street Bank and Trust	05/07/2024	(1,843,846)	(0.26)
EUR	80,000	USD	87,347	JP Morgan Chase Bank	23/08/2024	(1,396)	-
EUR	1,789,309	USD	1,952,157	Citigroup**	23/08/2024	(29,733)	-
EUR	2,825,359	USD	3,081,868	UBS Bank	23/08/2024	(46,316)	(0.01)
GBP	404,000	USD	512,809	Morgan Stanley	02/07/2024	(2,113)	-
GBP	6,235,000	USD	7,973,038	Citigroup**	02/07/2024	(91,379)	(0.01)
GBP	30,331,000	USD	38,462,726	Royal Bank of Canada	02/07/2024	(121,326)	(0.02)
GBP	44,580,148	USD	56,748,535	State Street Bank and Trust	05/07/2024	(393,778)	(0.06)
GBP	875,559	USD	1,113,332	Citigroup**	23/08/2024	(6,138)	(0.00)
JPY	6,915,423,666	USD	43,073,333	HSBC Bank	02/07/2024	(83,008)	(0.01)
JPY	15,537,436,575	USD	99,303,270	State Street Bank and Trust	05/07/2024	(2,669,463)	(0.37)
JPY	17,777,000	USD	116,166	JP Morgan Chase Bank	19/07/2024	(5,368)	(0.57)
MXN	33,493,413	USD	1,887,148	Citigroup**	12/07/2024	(58,209)	(0.01)
MXN	2,046,580	USD	113,093	JP Morgan Chase Bank	18/09/2024		(0.01)
			,			(2,505)	(0.40)
NOK PEN	2,672,791,800	USD	254,561,202	State Street Bank and Trust	05/07/2024	(3,516,124)	(0.49)
	3,721,046	USD	974,735	UBS Bank	05/07/2024	(3,361)	-
PEN	4,212,954	USD	1,106,360	BNP Paribas	05/07/2024	(6,574)	(0.00)
SEK	474,565,357	USD	45,084,379	State Street Bank and Trust	05/07/2024	(266,104)	(0.03)
USD	1,481,508	AUD	2,223,598	Australia And New Zealand Banking Group	02/07/2024	(3,522)	-
USD	1,482,856	AUD	2,223,598	BNP Paribas	02/08/2024	(3,413)	-
USD	27,266	DKK	189,591	Goldman Sachs	02/08/2024	(30)	-
USD	13,626,035	DKK	94,790,109	JP Morgan Chase Bank	02/08/2024	(20,958)	-
USD	9,337,227	DKK	65,056,019	Morgan Stanley	02/08/2024	(28,931)	(0.01)
USD	103,432	EUR	96,776	State Street Bank and Trust	05/07/2024	(304)	-
USD	6,610,239	EUR	6,173,000	BNP Paribas	02/08/2024	(15,319)	-
USD	21,782,727	EUR	20,341,283	HSBC Bank	02/08/2024	(49,826)	(0.01)
USD	167,896,613	EUR	156,477,656	Standard Chartered Bank	02/08/2024	(52,808)	(0.01)
USD	251,369	EUR	234,000	JP Morgan Chase Bank	23/08/2024	(40)	-
USD	23,317	GBP	18,465	State Street Bank and Trust	05/07/2024	(24)	-
USD	1,383,734	JPY	220,000,000	Barclays Bank	30/09/2024	(2,626)	_
USD	6,778,243	NOK	72,190,935	State Street Bank and Trust	05/07/2024	(2,374)	-
USD	96,111	NOK	1,022,446	State Street Bank and Trust	06/08/2024	(2)	-
USD	2,686,168	SEK	28,578,912	Standard Chartered Bank	30/08/2024	(20,471)	

Financial liabilities held for trading (2023: (1.16%)) (continued) Financial derivative instruments (2023: (1.16%)) (continued) Open forward foreign currency contracts (2023: (1.13%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss US\$	% of Net assets
USD USD	815,789 1,611,140	ZAR ZAR	15,172,776 30,210,332	Barclays Bank Morgan Stanley	12/07/2024 12/07/2024		(14,530) (42,097)	(0.01)
Unrealised lo	ss on open forwa	ard foreign curren	cy contracts				(9,640,704)	(1.35)
Interest rate s Fund receives	swaps (2023: Nil)	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 11.30%		Less than 1 month BRCDI	BRL	Goldman Sachs	02/01/2029	3,340,003	(19,995)	(0.01)
Interest rate s	swaps at negative	e fair value					(19,995)	(0.01)
Options writte	en (2023: (0.01%))						
Description		Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 106.20	EUR	106.20	EUR	Bank of New York Mellon	26/07/2024	(188,000)	(13,097)	-
Options writte	en at negative fai	r value					(13,097)	
Swaptions (2	023: (0.02%))							
Call at 2.80 EL Call at 2.90 EL Put at 2.80 EU Put at 2.90 EU	JR IR	2.80 2.90 2.80 2.90	EUR EUR EUR EUR	Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs	01/09/2025 29/08/2025 01/09/2025 29/08/2025	(19,800,000) (3,500,000) (19,800,000) (3,500,000)	(173,039) (34,378) (134,744) (20,710)	(0.02) (0.01) (0.02)
Unrealised lo	ss on swaptions						(362,871)	(0.05)
Total financia	Il derivative instru	uments at negative	e fair value				(10,036,667)	(1.41)
Total financia	ıl liabilities held f	or trading					(10,036,667)	(1.41)
Total investm	ents at fair value	through profit or	loss/held for trad	ling			731,775,313	102.68
	ivative instrumen t swaps (2023: Ni	ts settled to mark	et (2023: 0.60%)					
Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Cellnex Telecom SA	Sold	5.00%	EUR	Morgan Stanley	20/12/2028	562,000	98,755	0.01
CDX.NA.HY.4		5.00%	USD	Morgan Stanley	20/12/2028	8,301,150	540,307	0.08
CDX.NA.IG.41 CDX.NA.HY.42		1.00% 5.00%	USD USD	Morgan Stanley Morgan Stanley	20/12/2028 20/06/2029	21,800,000 3,700,000	464,070 237,611	0.07 0.03
Credit default	t swaps at positiv	e fair value					1,340,743	0.19

MGI Funds plc Mercer Short Duration Global Bond Fund 2

Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months SOF		Fixed 2.87%	USD	Barclays Bank	08/05/2025	9,300,000	1,314,202	0.18
12 Months SOF		Fixed 3.50%	USD	Barclays Bank	08/05/2025	1,500,000	39,669	0.01
12 Months TON		Fixed 0.39%	JPY	Morgan Stanley	08/05/2025	250,000,000	13,345	-
6 Months Eurib		Fixed 2.45%	EUR	Morgan Stanley	08/05/2025	2,275,000	36,014	_
6 Months Eurib		Fixed 2.75%	EUR	Barclays Bank	08/05/2025	500,000	979	_
		Less than 1		,				
Fixed 2.28%		month CNRR	CNY	Morgan Stanley	18/08/2028	53,250,000	114,943	0.02
Fixed 3.37%		6 Months Euribor	EUR	Morgan Stanley	21/09/2028	3,785,000	74,255	0.01
Fixed 3.51%		6 Months Euribor	EUR	Morgan Stanley	06/10/2028	2,000,000	52,130	0.01
Interest rate s	waps at positive fa	air value					1,645,537	0.23
Futures contra	acts (2023: 0.20%)						Ummaliaad	
		No. of contracts			Moturity	Notional	Unrealised	% of
		long/(short)	Currency	Counterparty	Maturity date	US\$	gain US\$	Net assets
10 Year Canad	a Bond Futures	22	CAD	Bank of New York Mellon	18/09/2024	1,930,456	14,192	
	sury Notes Futures	84	USD	Morgan Stanley	30/09/2024	17,154,375	48,281	0.01
	sury Notes Futures	230	USD	Bank of New York Mellon	30/09/2024	46,970,313	104,959	0.01
3 Month SOFR		218	USD	Morgan Stanley	18/03/2025	51,854,025	59,579	0.01
Euro BTP Futur		(19)	EUR	Bank of New York Mellon	06/09/2024	(2,347,680)	29,323	-
Euro OAT Futur	res	(35)	EUR	Bank of New York Mellon	06/09/2024	(4,618,387)	41,177	0.01
Euro Schatz Fu		477	EUR	Bank of New York Mellon	06/09/2024	54,036,480	235,008	0.03
Euro Schatz Fu		11	EUR	Morgan Stanley	06/09/2024	1,246,124	4,775	-
Long Gilt Future		75	GBP	Bank of New York Mellon	26/09/2024	9,250,364	30,338	-
	00		USD	Bank of New York Mellon		4,614,188	54,235	0.01
US Long Bond	Futures	39	020	Darik of New York Mellori	19/09/2024	4,014,100	04,200	
US Long Bond		racts settled to ma		Darik of New York Mellon	19/09/2024	4,014,100	621,867	0.08
US Long Bond Unrealised gain	in on futures cont	racts settled to ma	rket		19/09/2024		621,867	0.08
US Long Bond Unrealised gai Total financial	in on futures cont	racts settled to ma	rket arket at positive	e fair value	19/09/2024		621,867 3,608,147	0.08
US Long Bond Unrealised gai Total financial	in on futures cont	racts settled to ma	rket arket at positive	e fair value	19/09/2024	- 1,014,100	621,867	0.08
US Long Bond Unrealised gai Total financial Variation margi	in on futures contour derivative instrument of the contour of the	racts settled to ma	rket at positive	e fair value	19/09/2024	- 1,014,100	621,867 3,608,147	0.08
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv	in on futures control derivative instrum n received on finance derivative instrum	racts settled to ma nents settled to ma cial derivative instru	rket at positive ments settled to arket	e fair value o market	19/09/2024	7,017,100	621,867 3,608,147	0.08
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv	derivative instrum n received on finance derivative instrum vative instruments	racts settled to ma nents settled to ma cial derivative instru nents settled to ma	rket at positive ments settled to arket	e fair value o market	Maturity	Notional	621,867 3,608,147	0.08
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv	derivative instrum n received on finance derivative instrum vative instruments swaps (2023: Nil)	racts settled to mannents settled to manners	rket at positive ments settled to arket	e fair value o market			621,867 3,608,147 (3,608,147)	0.08 0.50 (0.50)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default	in on futures control derivative instrum n received on finance derivative instruments swaps (2023: Nil) Protection	racts settled to mannents settled to manner settled to m	arket at positive ments settled to arket (2023: (1.05%))	e fair value o market	Maturity	Notional	621,867 3,608,147 (3,608,147)	0.08 0.50 (0.50)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1	derivative instrum n received on finance derivative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold	racts settled to mannents settled to market Premium (Paid)/Received	arket at positive ments settled to arket (2023: (1.05%)) Currency	e fair value market Counterparty	Maturity date	Notional holding	621,867 3,608,147 (3,608,147) - Fair value US\$	0.08 0.50 (0.50)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instrum vative instrum (80023: Nil) Protection (800ght)/Sold (Bought)	racts settled to mannents settled to market (Paid)/ Received (1.00%)	arket at positive ments settled to arket (2023: (1.05%)) Currency	e fair value market Counterparty	Maturity date	Notional holding	621,867 3,608,147 (3,608,147) - Fair value US\$	0.08 0.50 (0.50)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund	derivative instrum n received on finance derivative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought)	racts settled to mannents	arket at positive ments settled to arket (2023: (1.05%)) Currency EUR	e fair value market Counterparty Morgan Stanley	Maturity date 20/06/2029	Notional holding 1,975,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) (37,141)	0.08 0.50 (0.50) % of Net assets
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instrum vative instrum (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	arket at positive ments settled to arket (2023: (1.05%)) Currency EUR	counterparty Morgan Stanley Counterparty	Maturity date 20/06/2029 Maturity date	Notional holding 1,975,000 Notional holding	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141)	0.08 0.50 (0.50)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents settled to market (Paid)/ Received (1.00%) Fair value (%)) Fund pays Fixed 3.75%	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR Currency	e fair value market Counterparty Morgan Stanley Counterparty Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025	Notional holding Notional holding 215,500,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) Fair value US\$	0.08 0.50 (0.50) % of Net assets % of Net assets
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST 6 Months Eurib	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents settled to market (Paid)/ Received (1.00%) Fair value (6)) Fund pays Fixed 3.75% Fixed 2.50%	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR	Counterparty Morgan Stanley Counterparty Barclays Bank Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) Fair value US\$	0.08 0.50 (0.50) % of Net assets
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST 6 Months Eurib 6 Months Eurib	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents settled to market (Premium (Paid)/Received (1.00%) a fair value (%)) Fund pays Fixed 3.75% Fixed 2.50% Fixed 2.93%	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR	Counterparty Morgan Stanley Counterparty Barclays Bank Barclays Bank Morgan Stanley	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981)	0.08 0.50 (0.50) % of Net assets % of Net assets
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST 6 Months Eurib 6 Months Eurib Fixed 2.52%	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR EUR	Counterparty Morgan Stanley Barclays Bank Barclays Bank Morgan Stanley Morgan Stanley	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025 08/01/2029	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000 3,000,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981) (48,888)	0.08 0.50 (0.50) % of Net assets (0.01) (0.01)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST 6 Months Eurib 6 Months Eurib Fixed 2.52% Fixed 2.75%	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR EUR EUR EUR	Counterparty Morgan Stanley Barclays Bank Barclays Bank Morgan Stanley Morgan Stanley Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025 08/01/2029 18/09/2034	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000 3,000,000 59,900,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981) (48,888) (137,780)	0.08 0.50 (0.50) % of Net assets (0.01) (0.02)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST 6 Months Eurib 6 Months Eurib 6 Months Eurib 6 Months Eurib Fixed 2.52% Fixed 2.75% Fixed 3.09%	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR EUR EUR EUR USD	Counterparty Morgan Stanley Barclays Bank Barclays Bank Morgan Stanley Morgan Stanley Morgan Stanley Barclays Bank Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025 08/01/2029 18/09/2034 13/02/2034	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000 3,000,000 59,900,000 16,500,000	621,867 3,608,147 (3,608,147) - Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981) (48,888) (137,780) (1,031,703)	0.08 0.50 (0.50) % of Net assets (0.01) (0.02) (0.14)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST 6 Months Eurib 6 Months Eurib 6 Months Eurib 6 Months Eurib 6 Fixed 2.52% Fixed 2.75% Fixed 3.09% Fixed 3.16%	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR EUR EUR EUR EU	Counterparty Morgan Stanley Barclays Bank Barclays Bank Morgan Stanley Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Barclays Bank Barclays Bank Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025 08/01/2029 18/09/2034 13/02/2034 02/04/2026	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000 3,000,000 59,900,000 16,500,000 41,050,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981) (48,888) (137,780) (1,031,703) (84,141)	0.08 0.50 (0.50) % of Net assets (0.01) (0.02) (0.14) (0.01)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EsT 6 Months Eurib 6 Months Eurib 6 Months Eurib 6 Months Eurib 7 Exed 2.75% Fixed 2.75% Fixed 3.09% Fixed 3.16% Fixed 3.75%	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR EUR EUR EUR EU	Counterparty Morgan Stanley Barclays Bank Barclays Bank Morgan Stanley Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Barclays Bank Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025 08/01/2029 18/09/2034 13/02/2034 02/04/2026 21/06/2025	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000 3,000,000 59,900,000 16,500,000 41,050,000 9,500,000	621,867 3,608,147 (3,608,147) - Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981) (48,888) (137,780) (1,031,703) (84,141) (116,486)	% of Net assets (0.01) (0.02) (0.01) (0.02)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EST 6 Months Eurib 6 Months Eurib 6 Months Eurib 6 Months Eurib 6 Fixed 2.52% Fixed 2.75% Fixed 3.09% Fixed 3.16%	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR EUR EUR EUR EU	Counterparty Morgan Stanley Barclays Bank Barclays Bank Morgan Stanley Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Barclays Bank Barclays Bank Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025 08/01/2029 18/09/2034 13/02/2034 02/04/2026	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000 3,000,000 59,900,000 16,500,000 41,050,000	621,867 3,608,147 (3,608,147) Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981) (48,888) (137,780) (1,031,703) (84,141)	0.08 0.50 (0.50) % of Net assets (0.01) (0.02) (0.14) (0.01)
US Long Bond Unrealised gai Total financial Variation margi Total financial Financial deriv Credit default Description iTraxx Europe S41 V1 Credit default Interest rate s Fund receives 12 Months EsT 6 Months Eurib 6 Months Eurib 6 Months Eurib 6 Months Eurib 7 Exed 2.75% Fixed 2.75% Fixed 3.09% Fixed 3.16% Fixed 3.75%	derivative instrum n received on finance derivative instrum vative instrum vative instrum vative instruments swaps (2023: Nil) Protection (Bought)/Sold (Bought) swaps at negative waps (2023: (0.749)	racts settled to mannents	rket at positive ments settled to arket (2023: (1.05%)) Currency EUR EUR EUR EUR EUR EUR EUR EU	Counterparty Morgan Stanley Barclays Bank Barclays Bank Morgan Stanley Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Morgan Stanley Barclays Bank Barclays Bank Barclays Bank	Maturity date 20/06/2029 Maturity date 08/05/2025 08/05/2025 08/05/2025 08/01/2029 18/09/2034 13/02/2034 02/04/2026 21/06/2025	Notional holding 1,975,000 Notional holding 215,500,000 26,400,000 2,000,000 3,000,000 59,900,000 16,500,000 41,050,000 9,500,000	621,867 3,608,147 (3,608,147) - Fair value US\$ (37,141) Fair value US\$ (16,170) (44,298) (22,981) (48,888) (137,780) (1,031,703) (84,141) (116,486)	% of Net assets (0.01) (0.02) (0.01) (0.02)

MGI Funds plc Mercer Short Duration Global Bond Fund 2

	ivative instruments swaps (2023: (0.74%		et (2023: (1.05%))	(continued)				
Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 4.25%		12 Months SONIA	GBP	Barclays Bank	18/09/2026	27,700,000	(59,719)	(0.01)
Less than 1 m	onth CNRR	Fixed 2.28%	CNY	Morgan Stanley	08/05/2025	29,650,000	(64,001)	(0.01)
Interest rate	swaps at negative f	air value					(2,497,176)	(0.35)
Futures cont	racts (2023: (0.31%)							
		No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
10 Year Austra Futures	alian Treasury Note	130	AUD	Bank of New York Mellon	16/09/2024	8,307,421	(22,362)	-
10 Year Japar	Bond Futures	7	JPY	Bank of New York Mellon	12/09/2024	6,216,707	(7,893)	-
10 Year US Tre Futures	easury Notes	(72)	USD	Morgan Stanley	19/09/2024	(7,918,875)	(73,143)	(0.01)
10 Year US UI 10 Year US UI 3 Month SOFF	tra Futures R Futures	(170) (183) (327)	USD USD USD	Bank of New York Mellon Morgan Stanley Morgan Stanley	19/09/2024 19/09/2024 17/03/2026	(19,300,312) (20,776,219) (78,504,525)	(164,625) (249,266) (43,712)	(0.02) (0.04) (0.01)
3 Year Austral Futures	ian Treasury Note	52	AUD	Bank of New York Mellon	16/09/2024	3,332,171	(11,673)	-
	ian Treasury Note	164	AUD	Morgan Stanley	16/09/2024	10,509,156	(33,617)	(0.01)
5 Year US Tree Euro OAT Futu Euro-Bobl Fut Euro-Bobl Fut Euro-Bund Fu Euro-Bund Fu Euro-Bund Fut US Long Bond US Ultra Bond Unrealised Id Total financia	ures ures tures tures ures d Futures	(128) (129) 10 (232) (73) (19) (534) (43) (23) (184) racts settled to neets settled to rederivative instruments settled to rederivative settled settl	USD USD EUR EUR EUR EUR EUR EUR USD USD market market at negative ents settled to ma	Bank of New York Mellon Morgan Stanley Morgan Stanley Bank of New York Mellon Morgan Stanley Bank of New York Mellon Bank of New York Mellon Morgan Stanley Bank of New York Mellon	30/09/2024 30/09/2024 06/09/2024 06/09/2024 06/09/2024 06/09/2024 06/09/2024 19/09/2024 19/09/2024	(13,642,000) (13,748,578) 1,319,539 (28,952,353) (9,110,008) (2,680,212) (75,328,068) (6,002,146) (2,721,188) (23,063,250)	(94,537) (95,742) (10,396) (227,961) (65,722) (5,080) (726,207) (141,600) (31,984) (259,633) (2,265,153) (4,799,470) 4,799,470 – Carrying value US\$	(0.01) (0.01) (0.03) (0.01) (0.02) (0.01) (0.04) (0.32) (0.67) 0.67 - % of Net assets
125,300 USD Reverse repurchase agreement with BNP Paribas, 5.40%, dated 28/06/2024 (collateral: U.S. Treasury Notes, 1.38% due 15/11/2031), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 02/07/2024 36,763,000 USD Reverse repurchase agreement with Deutsche Bank, 5.35%, dated 28/06/2024 (collateral: U.S. Treasury Bonds, 4.25% due 15/05/2039), to be repurchased on demand at face value plus accrued				100,000	0.01			
37,988,000	USD	Reverse repurch Treasury Notes,		vith Deutsche Bank, 5.41%, dated /2032), to be repurchased on dem			35,700,000 33,700,000	5.01 4.73
Total reverse	ronurohago gareer		atou maturity udi	0 0: 04 01 L0L7				
iolai reverse	repurchase agreer	IIEIIIS					69,500,000	9.75

Fair value US\$	% of Net assets
12,514,204	1.76
(101,106,887)	(14.19)
712,682,630	100.00
	12,514,204 (101,106,887)

^{*}These are zero coupon bonds and money market instruments.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

_		
Trans	ferable	securities

Corporate bonds	
Belgium	0.35%
Finland	0.14%
Macau	0.07%
Panama	0.09%
Government bonds	
Brazil	0.32%
Czech Republic	0.27%
Norway	0.14%
South Africa	0.20%
South Korea	0.15%
Money market instruments	
France	0.09%
Financial derivative instruments	

Financial liabilities held for trading Financial derivative instruments

Credit default swaps

Credit default swaps (0.00%)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	58.67
Transferable securities dealt in on another regulated market;	1.50
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	16.44
Money market instruments;	2.52
Over the Counter financial derivative instruments;	1.39
Other current assets	19.48
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Bundesrepublik Deutschland Bundesanleihe 0.25% due 15/08/2028	Goldman Sachs	491,000	481,411
InterContinental Hotels Group PLC 3.38% due 08/10/2028	State Street Bank and Trust	1,359,000	1,601,609

0.06%

^{**}Citigroup also incorporates positions held with Citibank.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Inflation-Indexed Notes 1.63% due 15/10/2027	State Street Bank and Trust	7,300,000	7,604,641
The following securities have been received by the Sub-Fund as collate	ral in respect of reverse repurchase agreements.		
Security	Counterparty	Par value	Market value US\$
U.S. Treasury Bonds 4.25% due 15/05/2039	Deutsche Bank	36,763,000	35,941,577
U.S. Treasury Notes 1.38% due 15/11/2031	BNP Paribas	125,300	101,943
U.S. Treasury Notes 2.88% due 15/05/2032	Deutsche Bank	37,988,000	34,230,749
The following security has been received by the Sub-Fund as collateral	in respect of financial derivative instruments.		
Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 1.63% due 15/05/2031	Bank of America Merrill Lynch	436,000	366,070

The nominal for the bonds are factored and the nominal for the reverse repurchase agreements and collateral are not factored.

Financial assets at fair value through profit or loss (2023: 98.03%) Transferable securities (2023: 96.67%) Asset backed securities (2023: Nil)

(-1-0: -1-0:	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (2023: Nil)						
Liberty Funding Pty. Ltd.	5.84	25/05/2032	AUD	1,734,000	1,158,342	0.07
NOW Trust	5.94	14/06/2032	AUD	1,110,000	741,499	0.04
				-	1,899,841	0.11
Luxembourg (2023: Nil) Compartment VCL 42	4.00	21/03/2030	EUR	5,000,000	5,360,796	0.31
Total asset backed securities				-	7,260,637	0.42
Corporate bonds (2023: 96.40%)					, ,	
Australia (2023: 2.29%)						
FMG Resources August 2006 Pty. Ltd.	4.50	15/09/2027	USD	1,427,000	1,364,312	0.08
FMG Resources August 2006 Pty. Ltd.	4.38	01/04/2031	USD	1,477,000	1,322,373	0.07
Goodman Australia Finance Pty. Ltd.	4.25	03/05/2030	EUR	583,000	631,641	0.04
NBN Co. Ltd.	4.13	15/03/2029	EUR EUR	1,490,000	1,644,831	0.09
NBN Co. Ltd. Santos Finance Ltd.	3.75 3.65	22/03/2034 29/04/2031	USD	900,000 1,550,000	966,649 1,355,894	0.05 0.08
Santos Finance Ltd.	6.88	19/09/2033	USD	2,119,000	2,242,538	0.00
Sydney Airport Finance Co. Pty. Ltd.	3.75	30/04/2032	EUR	795,000	850,022	0.05
Sydney Airport Finance Co. Pty. Ltd.	4.38	03/05/2033	EUR	2,346,000	2,599,562	0.15
Transurban Finance Co. Pty. Ltd.	2.45	16/03/2031	USD	4,126,000	3,451,482	0.20
Transurban Finance Co. Pty. Ltd.	3.71	12/03/2032	EUR	1,300,000	1,388,316	0.08
Transurban Finance Co. Pty. Ltd.	3.97	12/03/2036	EUR	1,400,000	1,479,249	0.08
A 11 (0000 0 400)				-	19,296,869	1.10
Austria (2023: 0.46%) Erste Group Bank AG	4.00	07/06/2033	EUR	700,000	739,107	0.04
Raiffeisen Bank International AG	0.38	25/09/2026	EUR	600,000	596,320	0.04
Raiffeisen Bank International AG	4.63	21/08/2029	EUR	2,000,000	2,137,328	0.12
Raiffeisen Bank International AG	2.88	18/06/2032	EUR	3,800,000	3,726,761	0.21
Raiffeisen Bank International AG	1.38	17/06/2033	EUR	500,000	448,329	0.03
Suzano Austria GmbH	3.13	15/01/2032	USD	2,416,000	1,989,576	0.11
				-	9,637,421	0.55
Belgium (2023: 0.38%) Anheuser-Busch InBev SA	3.75	22/03/2037	EUR	1,000,000	1,065,524	0.06
Anheuser-Busch InBev SA	3.95	22/03/2044	EUR	500,000	526,578	0.03
Barry Callebaut Services NV	4.00	14/06/2029	EUR	1,500,000	1,612,079	0.09
Crelan SA	6.00	28/02/2030	EUR	100,000	114,028	0.01
Crelan SA	5.25	23/01/2032	EUR	1,800,000	2,015,827	0.12
Elia Group SA	3.88	11/06/2031	EUR	1,900,000	2,029,606	0.12
Elia Transmission Belgium SA	3.63	18/01/2033	EUR	3,500,000	3,743,849	0.21
Elia Transmission Belgium SA	3.75	16/01/2036	EUR	800,000	844,694	0.05
FLUVIUS System Operator CV	0.25	14/06/2028	EUR	2,300,000	2,180,907	0.12
FLUVIUS System Operator CV FLUVIUS System Operator CV	3.88 3.88	09/05/2033 02/05/2034	EUR EUR	3,900,000 700,000	4,213,391 750,030	0.24 0.04
KBC Group NV	4.75	17/04/2035	EUR	600,000	648,825	0.04
Proximus SADP	4.13	17/11/2033	EUR	900,000	997,284	0.06
Proximus SADP	3.75	27/03/2034	EUR	1,000,000	1,072,233	0.06
				-	21,814,855	1.25
Bermuda (2023: 0.36%) Aegon Ltd.	5.63	Perpetual	EUR	2,489,000	2,583,131	0.15
Athora Holding Ltd.	6.63	16/06/2028	EUR	2,462,000	2,792,021	0.16
Athora Holding Ltd.	5.88	10/09/2034	EUR	1,737,000	1,829,629	0.10
SiriusPoint Ltd.	7.00	05/04/2029	USD	1,125,000	1,138,568	0.07
				-	8,343,349	0.48

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Maturity Coupon Par Fair value % of date Currency US\$ rate value Net assets Canada (2023: 1.40%) Algonquin Power & Utilities Corp. 5.37 15/06/2026 USD 440,000 438,076 0.03 Alimentation Couche-Tard, Inc. 3.65 12/05/2031 **EUR** 1,347,000 1,431,435 0.08 Alimentation Couche-Tard, Inc. 5.27 12/02/2034 USD 510,000 502,926 0.03 Alimentation Couche-Tard, Inc. 4.01 12/02/2036 **EUR** 2,339,000 2,472,656 0.14 USD Canadian National Railway Co. 6.13 01/11/2053 600,000 665,952 0.04 USD Fairfax Financial Holdings Ltd. 5.63 16/08/2032 2,705,000 2,675,678 0.15 USD Fairfax Financial Holdings Ltd. 6.00 07/12/2033 700,000 711,487 0.04 USD 2,150,000 2,145,356 0.12 Federation des Caisses Desjardins du Quebec 5.25 26/04/2029 USD 2,712,000 2,773,779 0.16 GFL Environmental, Inc. 6.75 15/01/2031 15/07/2033 USD 1,905,000 0.11 Kinross Gold Corp. 6 25 1,991,011 4.90 01/06/2043 USD 2,400,000 2,142,768 0.12 Nutrien Ltd. Rogers Communications, Inc. 3.80 15/03/2032 USD 1.829.000 1,635,803 0.09 USD Rogers Communications, Inc. 5.30 15/02/2034 1,400,000 1,374,828 0.08 Toronto-Dominion Bank 11/12/2026 USD 1,675,000 1,673,945 0.10 5.26 Yamana Gold, Inc. 2.63 15/08/2031 USD 2,850,000 2,373,337 0.14 25,009,037 1.43 Cayman Islands (2023: Nil) Gaci First Investment Co. 5.25 29/01/2034 USD 1,600,000 1,576,000 0.09 Chile (2023: Nil) Celulosa Arauco y Constitucion SA 4.20 29/01/2030 USD 324.000 300.814 0.02 Sociedad de Transmision Austral SA 4.00 27/01/2032 USD 1,303,000 1,174,329 0.06 1,475,143 0.08 Czech Republic (2023: Nil) Ceska sporitelna AS 03/07/2031 EUR 1,200,000 0.07 4 57 1,283,001 EP Infrastructure AS 2.05 09/10/2028 EUR 1.270.000 1.190.881 0.07 EP Infrastructure AS 1.82 02/03/2031 EUR 1,390,000 1,199,801 0.07 Raiffeisenbank AS 4.96 05/06/2030 **EUR** 1,400,000 1,500,451 0.09 5,174,134 0.30 Denmark (2023: 0.22%) 4.25 05/10/2033 Carlsberg Breweries AS **EUR** 3.400.000 3.779.069 0.22 Danske Bank AS 22/09/2026 USD 1,710,000 1,722,004 0.10 6 26 Danske Bank AS 13/04/2027 **GBP** 1,647,000 2,064,858 0.12 4.63 Danske Bank AS 5.43 01/03/2028 USD 980,000 980,706 0.06 Danske Bank AS 5.71 01/03/2030 USD 529,000 530,751 0.03 Danske Bank AS 4.13 10/01/2031 **EUR** 2,730,000 2,990,687 0.17 10/11/2029 **EUR** 0.01 Jyske Bank AS 4.88 200,000 221,404 **EUR** 865,000 0.05 Jyske Bank AS 5.13 01/05/2035 947,321 **EUR** 0.03 Orsted AS 2.88 14/06/2033 580,000 580,744 Orsted AS 1.75 31/12/2099 EUR 768,000 739,469 0.04 Orsted AS 5.13 31/12/2099 EUR 732.000 791.880 0.05 EUR TDC Net AS 5.19 02/08/2029 1.120.000 1.219.518 0.07 TDC Net AS EUR 5.62 06/02/2030 510,000 562,012 0.03 17,130,423 0.98 Finland (2023: 0.17%) Balder Finland OYJ 0.01 1.38 24/05/2030 **EUR** 310.000 264.372 Fortum OYJ 3,474,947 0.20 4.50 26/05/2033 **EUR** 3,115,000 Sampo OYJ 03/09/2052 876,000 810,287 0.05 2.50 **EUR** Stora Enso OYJ 2.50 21/03/2028 **EUR** 2,507,000 2,569,516 0.15 Stora Enso OYJ 4.25 01/09/2029 **EUR** 500,000 545,108 0.03 UPM-Kymmene OYJ **EUR** 0.04 2.25 23/05/2029 754,000 765,101 0.48 8,429,331 France (2023: 6.39%) Air France-KLM 4.63 23/05/2029 **EUR** 300,000 317,188 0.02

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Transferable securities (2023: 96.67%) (continued)

Corporate bonds (2023, 30.40 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (2023: 6.39%) (continued)						
Arkema SA	3.50	23/01/2031	EUR	2,000,000	2,112,999	0.12
AXA SA	4.25	10/03/2043	EUR	580,000	605,080	0.04
AXA SA	6.38	Perpetual	EUR	831,000	912,935	0.05
Ayvens SA	4.38	23/11/2026	EUR	700,000	759,551	0.04
Ayvens SA	3.88	22/02/2027	EUR	1,200,000	1,290,049	0.07
Banque Federative du Credit Mutuel SA	4.94	26/01/2026	USD	2,000,000	1,983,460	0.11
Banque Federative du Credit Mutuel SA	0.88	07/12/2027	GBP	1,600,000	1,770,508	0.10
Banque Federative du Credit Mutuel SA	3.75	01/02/2033	EUR	1,600,000	1,712,572	0.10
BNP Paribas SA	2.16	15/09/2029	USD	2,722,000	2,376,333	0.14
BNP Paribas SA	0.88	11/07/2030	EUR	1,300,000	1,198,273	0.07
BNP Paribas SA	2.50	31/03/2032	EUR	1,600,000	1,630,192	0.09
BNP Paribas SA	2.10	07/04/2032	EUR	4,500,000	4,247,846	0.24
BNP Paribas SA	5.74	20/02/2035	USD	1,130,000	1,125,875	0.07
BPCE SA	3.88	11/01/2029	EUR	2,300,000	2,465,470	0.14
BPCE SA	4.13	08/03/2033	EUR	1,600,000	1,716,687	0.10
BPCE SA	5.75	19/07/2033	USD	763,000	754,554	0.04
BPCE SA	5.94	30/05/2035	USD	1,465,000	1,461,074	0.08
BPCE SA	4.88	26/02/2036	EUR	400,000	433,017	0.03
Cie de Financement Foncier SA	2.38	15/03/2030	EUR	900,000	923,861	0.05
Cie de Financement Foncier SA	3.38	16/09/2031	EUR	4,500,000	4,867,971	0.28
Cie de Saint-Gobain SA	3.50	18/01/2029	EUR	3,800,000	4,060,963	0.23
CNP Assurances SACA	4.25 4.75	05/06/2045 27/09/2048	EUR EUR	1,000,000	1,065,148 2,371,998	0.06 0.14
Credit Agricole Assurances SA Credit Agricole Home Loan SFH SA	3.25	28/09/2032	EUR	2,200,000 3,000,000	3,222,164	0.14
Credit Agricole SA	5.75	29/11/2027	GBP	1,700,000	2,158,489	0.19
Credit Agricole SA	3.88	20/04/2031	EUR	900,000	975,379	0.06
Credit Mutuel Arkea SA	3.38	11/03/2031	EUR	400,000	402,549	0.02
Credit Mutuel Arkea SA	3.63	03/10/2033	EUR	700,000	738,919	0.04
Danone SA	3.48	03/05/2030	EUR	5,000,000	5,362,771	0.31
Electricite de France SA	4.50	21/09/2028	USD	2,721,000	2,625,629	0.15
Electricite de France SA	4.63	25/01/2043	EUR	800,000	849,487	0.05
Electricite de France SA	4.75	17/06/2044	EUR	1,600,000	1,716,018	0.10
Electricite de France SA	3.38	Perpetual	EUR	2,600,000	2,436,672	0.14
Electricite de France SA	6.00	Perpetual	GBP	500,000	616,868	0.04
Electricite de France SA	9.13	Perpetual	USD	446,000	486,225	0.03
Engie SA	3.88	06/12/2033	EUR	1,800,000	1,927,395	0.11
Engie SA	4.25		EUR	600,000	656,323	0.04
Engie SA	4.25	06/03/2044	EUR	900,000	935,146	0.05
Engie SA		10/04/2054	USD	753,000	726,833	0.04
Engie SA	5.13	Perpetual	EUR	2,100,000	2,236,587	0.13
Groupe des Assurances du Credit Mutuel SADIR	3.75	30/04/2029	EUR	2,400,000	2,576,034	0.15
Kering SA	3.63		EUR	800,000	857,092	0.05
Kering SA		11/03/2032	EUR	400,000	420,653	0.02
Kering SA La Banque Postale Home Loan SFH SA	3.88	05/09/2035 31/07/2031	EUR EUR	700,000 5,500,000	751,628 5,826,427	0.04 0.33
La Banque Postale Nome Loan SFN SA La Banque Postale SA	5.50		EUR	200,000	221,263	0.33
La Poste SA	1.38	21/04/2032	EUR	900,000	820,487	0.05
Legrand SA	3.50		EUR	300,000	319,795	0.02
Orange SA		01/03/2031	USD	2,052,000	2,448,775	0.14
Orange SA	5.38	Perpetual	EUR	900,000	1,000,863	0.06
Orano SA	4.00	12/03/2031	EUR	2,700,000	2,867,017	0.16
Pernod Ricard SA	3.75	15/09/2033	EUR	2,500,000	2,683,851	0.15
Pernod Ricard SA	3.63	07/05/2034	EUR	1,600,000	1,689,849	0.10
RTE Reseau de Transport d'Electricite SADIR	3.75	04/07/2035	EUR	800,000	853,611	0.05
RTE Reseau de Transport d'Electricite SADIR	3.75		EUR	700,000	727,786	0.04
Societe Generale SA	2.63	22/01/2025	USD	6,578,000	6,452,886	0.37
Societe Generale SA	6.45	10/01/2029	USD	1,260,000	1,281,143	0.07
Societe Generale SA	6.25	22/06/2033	GBP	1,000,000	1,339,339	0.08

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Transferable securities (2023: 96.67%) (continued)

Corporate bonds (2023: 96.40%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (2023: 6.39%) (continued)						
Societe Generale SA	6.07	19/01/2035	USD	831,000	823,587	0.05
Societe Generale SA	7.13	19/01/2055	USD	235,000	226,160	0.01
Sogecap SA	6.50	16/05/2044	EUR	800,000	916,252	0.05
Sogecap SA	4.13	Perpetual	EUR	700,000	739,655	0.04
Suez SACA	2.38	24/05/2030	EUR	1,900,000	1,874,743	0.11
Suez SACA	5.00	03/11/2032	EUR	1,400,000	1,591,693	0.09
TDF Infrastructure SASU	1.75	01/12/2029	EUR	1,900,000	1,789,157	0.10
Terega SA	0.88	17/09/2030	EUR	2,100,000	1,869,366	0.11
TotalEnergies Capital International SA	2.83	10/01/2030	USD	2,805,000	2,516,814	0.14
TotalEnergies SE	2.63	Perpetual	EUR	2,000,000	2,114,114	0.12
TotalEnergies SE	1.63	Perpetual	EUR	2,800,000	2,726,889	0.16
0 (0000 0.000)					120,563,987	6.90
Germany (2023: 2.66%) Allianz SE	4.60	07/09/2038	EUR	1,500,000	1,628,155	0.09
Allianz SE	4.85	26/07/2054	EUR	1,500,000	1,653,105	0.09
Allianz SE	3.20	Perpetual	USD	1,400,000	1,151,486	0.07
Amprion GmbH	3.45	22/09/2027	EUR	2,600,000	2,769,135	0.16
Amprion GmbH	3.97	22/09/2032	EUR	1,100,000	1,195,937	0.07
Amprion GmbH	0.63	23/09/2033	EUR	3,500,000	2,850,969	0.16
BASF SE	3.75	29/06/2032	EUR	2,300,000	2,480,063	0.14
Bayer AG	0.38	06/07/2024	EUR	2,900,000	3,106,895	0.18
Bayer AG	4.63	26/05/2033	EUR	630,000	692,434	0.04
Bayer AG	7.00	25/09/2083	EUR	500,000	553,849	0.03
Commerzbank AG	1.50	22/11/2024	GBP	1,800,000	2,239,018	0.13
Deutsche Bahn Finance GmbH	2.75	19/03/2029	EUR	1,230,000	1,304,754	0.07
Deutsche Bahn Finance GmbH	1.88	24/05/2030	EUR	1,564,000	1,570,432	0.09
Deutsche Bahn Finance GmbH	1.63	06/11/2030	EUR	249,000	244,428	0.01
Deutsche Bahn Finance GmbH	3.25	19/05/2033	EUR	1,242,000	1,339,567	0.08
Deutsche Bahn Finance GmbH	4.00	23/11/2043	EUR	400,000	440,922	0.03
Deutsche Bank AG	4.50	Perpetual	EUR	1,400,000	1,341,928	0.08
Deutsche Bank AG	7.15	13/07/2027	USD	1,662,000	1,702,769	0.10
Deutsche Bank AG	2.31	16/11/2027	USD	1,000,000	923,240	0.05
Deutsche Bank AG	5.00	05/09/2030	EUR	1,300,000	1,437,387	0.08
Deutsche Bank AG	5.63	19/05/2031	EUR	1,600,000	1,737,642	0.10
Deutsche Bank AG	3.74	07/01/2033	USD	2,286,000	1,883,664	0.11
Deutsche Bank AG	8.13		EUR	800,000	864,260	0.05
Deutsche Boerse AG	3.88		EUR	3,500,000	3,856,308	0.22
E.ON SE		01/03/2029	EUR	3,171,000	3,453,951	0.20
Eurogrid GmbH		01/02/2029	EUR	2,200,000	2,347,382	0.13
Eurogrid CmbH		15/05/2032	EUR	1,600,000	1,410,286	0.08
Eurogrid GmbH	0.74	21/04/2033	EUR EUR	400,000	332,496 2,990,038	0.02
Eurogrid GmbH Lanxess AG		01/02/2034 01/12/2029		2,800,000		0.17
Robert Bosch GmbH			EUR EUR	100,000	88,918	0.01
Volkswagen Bank GmbH	4.38 4.63	02/06/2043 03/05/2031	EUR	1,400,000	1,526,784 2,879,901	0.09 0.16
Volkswagen Financial Services AG		10/09/2030	EUR	2,600,000 1,200,000	1,285,470	0.10
Volkswagen Leasing GmbH		11/10/2028	EUR	2,100,000	2,257,878	0.07
Volkswagen Leasing GmbH		11/04/2020	EUR	400,000	430,715	0.13
Volkswagen Leasing GmbH		25/09/2031	EUR	1,949,000	2,190,923	0.02
Tomoragon zoading ambir	0	20,00,200	2011	.,0.0,000		3.44
Greece (2023: Nil)		0.001			60,163,089	
Piraeus Bank SA	6.75	05/12/2029	EUR	1,778,000	2,041,249	0.12
Ireland (2023: 1.06%) AIB Group PLC	२ ६ २	04/07/2026	EUR	2,662,000	2,846,666	0.16
Bank of Ireland Group PLC		01/03/2033	EUR	393,000	452,009	0.10
DCC Group Finance Ireland DAC		27/06/2031	EUR	2,217,000	2,362,432	0.03
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Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Transferable securities (2023: 96.67%) (continued)

Corporate Bonus (2020: 30.40/8) (Continueu)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Ireland (2023: 1.06%) (continued)						
ESB Finance DAC	3.75	25/01/2043	EUR	375,000	378,234	0.02
Icon Investments Six DAC	5.85	08/05/2029	USD	570,000	579,194	0.03
Linde PLC	3.63	12/06/2034	EUR	7,900,000	8,505,268	0.49
Linde PLC	1.63	31/03/2035	EUR	600,000	531,629	0.03
Permanent TSB Group Holdings PLC	6.63	25/04/2028	EUR	382,000	431,423	0.02
Permanent TSB Group Holdings PLC	6.63	30/06/2029	EUR	1,250,000	1,442,148	0.08
Permanent TSB Group Holdings PLC	4.25	10/07/2030	EUR	527,000	558,865	0.03
Smurfit Kappa Treasury ULC	5.44	03/04/2034	USD	1,967,000	1,949,572	0.11
Smurfit Kappa Treasury ULC	5.78	03/04/2054	USD	1,069,000	1,061,923	0.06
Trane Technologies Financing Ltd.	5.10	13/06/2034	USD	759,000	756,716	0.04
Zurich Finance Ireland Designated Activity Co.	5.13	23/11/2052	GBP	796,000	960,138	0.06
Halv (2022- 2-219/ \					22,816,217	1.30
Italy (2023: 2.21%) A2A SpA	2.50	15/06/2026	EUR	2,850,000	2,985,060	0.17
Autostrade per l'Italia SpA	2.00	15/01/2030	EUR	1,298,000	1,246,816	0.07
Autostrade per l'Italia SpA	4.75	24/01/2031	EUR	3,011,000	3,303,328	0.19
Autostrade per l'Italia SpA	5.13	14/06/2033	EUR	1,000,000	1,113,838	0.06
Autostrade per l'Italia SpA	4.63	28/02/2036	EUR	200,000	210,177	0.01
Banca Monte dei Paschi di Siena SpA	7.71	18/01/2028	EUR	950,000	1,075,363	0.06
Banca Monte dei Paschi di Siena SpA	10.50	23/07/2029	EUR	533,000	684,223	0.04
Enel SpA	6.38	Perpetual	EUR	1,222,000	1,380,310	0.08
Eni SpA	4.25	09/05/2029	USD	1,612,000	1,551,212	0.09
Intesa Sanpaolo SpA	8.25	21/11/2033	USD	3,216,000	3,564,036	0.21
Intesa Sanpaolo SpA	7.20	28/11/2033	USD	683,000	733,317	0.04
Intesa Sanpaolo SpA	7.80	28/11/2053	USD	900,000	996,786	0.06
Leasys SpA	4.50	26/07/2026	EUR	860,000	932,526	0.05
Leasys SpA	4.63	16/02/2027	EUR	800,000	875,011	0.05
lanan (2022) 1 51%)					20,652,003	1.18
Japan (2023: 1.51%) East Japan Railway Co.	1.16	15/09/2028	GBP	2,530,000	2,755,769	0.16
Mitsubishi UFJ Financial Group, Inc.	5.02	20/07/2028	USD	4,260,000	4,233,758	0.10
Nomura Holdings, Inc.	5.61	06/07/2029	USD	4,750,000	4,775,602	0.27
NTT Finance Corp.	3.36	12/03/2031	EUR	200,000	212,586	0.01
Takeda Pharmaceutical Co. Ltd.	3.03	09/07/2040	USD	2,850,000	2,067,276	0.12
				-	14,044,991	0.80
Jersey (2023: Nil)	5.50	0.1/07/0050	000	0.404.000	0.005.000	0.45
AA Bond Co. Ltd.	5.50		GBP	2,134,000	2,635,220	0.15
Aptiv PLC CPUK Finance Ltd.	3.25	01/03/2032	USD GBP	1,375,000	1,192,565 2,573,158	0.07
Galaxy Pipeline Assets Bidco Ltd.	6.14 2.63		USD	2,013,000 1,310,000	1,071,334	0.15 0.06
Galaxy Pipeline Assets Bidco Ltd. Galaxy Pipeline Assets Bidco Ltd.	2.94		USD	5,489,185	4,446,240	0.25
Heathrow Funding Ltd.		12/10/2027	EUR	2,380,000	2,480,544	0.14
				-	14,399,061	0.82
Luxembourg (2023: 1.63%)						
Becton Dickinson Euro Finance SARL	3.55	13/09/2029	EUR	500,000	534,252	0.03
Blackstone Property Partners Europe Holdings SARL	3.63	29/10/2029	EUR	1,450,000	1,483,982	0.08
JBS USA LUX SA	3.00	02/02/2029	USD	1,325,000	1,182,099	0.07
JBS USA LUX SA		15/03/2034	USD	660,000	699,607	0.04
Logicor Financing SARL Logicor Financing SARL	1.50 3.25	13/07/2026 13/11/2028	EUR EUR	1,150,000 3,213,000	1,162,975 3,264,574	0.07 0.19
Medtronic Global Holdings SCA		15/11/2026	EUR	725,000	3,264,574 491,224	0.19
P3 Group SARL	1.63		EUR	640,000	608,898	0.03
P3 Group SARL	4.63	13/02/2030	EUR	1,450,000	1,558,762	0.03
Pentair Finance SARL	4.50	01/07/2029	USD	2,025,000	1,961,982	0.11
Prologis International Funding II SA	4.38	01/07/2036	EUR	825,000	880,268	0.05
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Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Luxembourg (2023: 1.63%) (continued) SELP Finance SARL 3.75 10/08/2027 **EUR** 870,000 927,462 0.05 Traton Finance Luxembourg SA 4.50 23/11/2026 EUR 1,000,000 1,086,241 0.06 Traton Finance Luxembourg SA 3.75 27/03/2030 **EUR** 1,800,000 1,903,763 0.11 Tyco Electronics Group SA 2.50 04/02/2032 USD 3,210,000 2,708,245 0.16 20,454,334 1.17 Mexico (2023: 0.80%) America Movil SAB de CV 2.88 07/05/2030 USD 1,326,000 1,171,853 0.07 Netherlands (2023: 7.17%) ABB Finance BV 3.38 16/01/2031 **EUR** 1.680.000 1.802.287 0.10 ABN AMRO Bank NV 6.58 13/10/2026 USD 2.100.000 2.120.013 0.12 ABN AMRO Bank NV **EUR** 3,100,000 0.19 3 88 15/01/2032 3,330,899 ABN AMRO Bank NV 5.13 22/02/2033 **EUR** 800,000 875,191 0.05 ABN AMRO Bank NV 5.50 21/09/2033 **EUR** 700,000 779,034 0.04 ABN AMRO Bank NV 4.38 Perpetual **EUR** 1,000,000 1,046,597 0.06 02/11/2044 **EUR** 0.10 Achmea BV 5.63 1,570,000 1,690,254 Perpetual **EUR** 0.08 Alliander NV 4.50 1,300,000 1,397,901 American Medical Systems Europe BV 3.50 08/03/2032 **EUR** 1,400,000 1,478,739 0.08 Argentum Netherlands BV for Swiss Re Ltd. 5.75 15/08/2050 USD 532,000 527,850 0.03 ASR Nederland NV 3.63 12/12/2028 **EUR** 700,000 750.788 0.04 ASR Nederland NV 7.00 07/12/2043 **EUR** 370.000 447.944 0.03 Athora Netherlands NV 5.38 31/08/2032 **EUR** 1.006.000 1.066.526 0.06 BNI Finance BV 01/12/2030 3,380,000 0.21 3 88 FUR 3,665,806 Braskem Netherlands Finance BV 7.25 13/02/2033 USD 841,000 796,848 0.05 Brenntag Finance BV 3.88 24/04/2032 **EUR** 2,900,000 3,057,477 0.18 Daimler Truck International Finance BV 3.88 19/06/2029 **EUR** 2,500,000 2,721,684 0.16 Deutsche Telekom International Finance BV USD 8.75 15/06/2030 932,000 1,086,861 0.06 E.ON International Finance BV 30/04/2038 USD 6.65 2,335,000 2,504,918 0.14 ELM BV for Swiss Reinsurance Co. Ltd. **EUR** 2.60 Perpetual 850,000 886,255 0.05 Enel Finance International NV USD 0.28 3.50 06/04/2028 5,140,000 4.812.582 Enel Finance International NV 26/06/2029 USD 576,000 567,170 0.03 5 13 Enel Finance International NV 2.25 12/07/2031 USD 200.000 163.024 0.01 Enel Finance International NV 3.88 23/01/2035 **EUR** 2.909.000 3.056.459 0.18 **GSK Capital BV** 3.13 28/11/2032 **EUR** 3.046,000 3,163,286 0.18 Heimstaden Bostad Treasury BV 1.63 13/10/2031 **EUR** 1,295,000 987,947 0.06 Iberdrola International BV 1.45 Perpetual **EUR** 2,100,000 2,096,572 0.12 Iberdrola International BV 1.87 Perpetual **EUR** 3,500,000 3,601,794 0.21 **GBP** ING Groep NV 1.13 07/12/2028 700,000 777,269 0.04 12/08/2029 ING Groep NV 3.88 **EUR** 1,500,000 1,617,111 0.09 **EUR** 3,413,525 JDE Peet's NV 4.50 23/01/2034 3,125,000 0.20 **EUR** Koninklijke Ahold Delhaize NV 11/03/2036 602,000 644,367 0.04 3.88 Koninklijke Philips NV **EUR** 1,700,000 0.10 3.75 31/05/2032 1,811,718 LYB International Finance BV 4.88 15/03/2044 USD 1.190.000 1.035.871 0.06 MSD Netherlands Capital BV 3.75 30/05/2054 **EUR** 2.019.000 2.102.043 0.12 NIBC Bank NV 6.38 01/12/2025 **EUR** 2,100,000 2,321,032 0.13 NIBC Bank NV 24/01/2060 **EUR** 3,000,000 2,973,818 0.17 1.00 OCI NV 6.70 16/03/2033 USD 2,342,000 2,314,458 0.13 **RELX Finance BV** 3.75 12/06/2031 **EUR** 2,054,000 2,231,622 0.13 **RELX Finance BV** 3.38 20/03/2033 **FUR** 400,000 420,718 0.02 Sartorius Finance BV 4.50 14/09/2032 **EUR** 1,400,000 1,542,133 0.09 Sartorius Finance BV 4.88 **EUR** 3,300,000 0.21 14/09/2035 3,678,283 Shell International Finance BV 6.38 15/12/2038 USD 750,000 827,295 0.05 USD Shell International Finance BV 4.38 11/05/2045 2,275,000 1,945,284 0.11 Siemens Energy Finance BV 4.25 05/04/2029 **EUR** 1,200,000 1,291,734 0.07 Siemens Financieringsmaatschappij NV 2.15 11/03/2031 USD 7,476,000 6,290,157 0.36 Siemens Financieringsmaatschappij NV 3.38 24/08/2031 EUR 1,600,000 1,728,502 0.10 Siemens Financieringsmaatschappij NV 3.13 22/05/2032 **EUR** 1,600,000 1,688,959 0.10

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Netherlands (2023: 7.17%) (continued) Siemens Financieringsmaatschappij NV 3.63 24/02/2043 **EUR** 2,400,000 2,512,578 0.14 Siemens Financieringsmaatschappij NV 3.63 22/02/2044 EUR 900,000 933,198 0.05 Stellantis NV 3.50 19/09/2030 **EUR** 373,000 391,696 0.02 Stellantis NV 4.25 16/06/2031 **EUR** 455,000 496,507 0.03 Swisscom Finance BV 3.50 29/11/2031 **EUR** 2,100,000 2,255,582 0.13 Swisscom Finance BV **EUR** 0.06 3.63 29/11/2036 1,000,000 1,062,115 **EUR** TenneT Holding BV 0.88 03/06/2030 251,000 234,210 0.01 TenneT Holding BV 30/11/2032 **EUR** 2,249,000 1,865,311 0.11 0.13 TenneT Holding BV EUR 2.38 17/05/2033 1,974,000 1,940,059 0.11 TenneT Holding BV 4.88 Perpetual EUR 962,048 0.06 900,000 Volkswagen International Finance NV 3.75 28/09/2027 **EUR** 1,600,000 1,719,739 0.10 Volkswagen International Finance NV 1.25 23/09/2032 **EUR** 400.000 350.994 0.02 Volkswagen International Finance NV 4.63 Perpetual **EUR** 1,575,000 1,680,901 0.10 Volkswagen International Finance NV 3.88 Perpetual **EUR** 2,300,000 2,357,001 0.13 Volkswagen International Finance NV 4.38 Perpetual **EUR** 2,000,000 1,976,672 0.11 ZF Europe Finance BV 4.75 31/01/2029 EUR 500,000 538,206 0.03 ZF Europe Finance BV 6.13 13/03/2029 **EUR** 300,000 340,325 0.02 112,755,747 6.45 New Zealand (2023: Nil) ANZ New Zealand International Ltd. 3.95 17/07/2026 **EUR** 3,005,000 3,259,741 0.19 Norway (2023: 0.72%) Aker BP ASA 15/07/2026 USD 1,425,000 1,326,461 0.08 2 00 Aker BP ASA 5.60 13/06/2028 USD 1,200,000 1,211,544 0.07 Aker BP ASA 3.75 15/01/2030 USD 1,800,000 1,650,510 0.09 Aker BP ASA 6.00 13/06/2033 USD 3,994,000 4,036,696 0.23 Equinor ASA USD 925,000 858,770 4.80 08/11/2043 0.05 Equinor ASA USD 3.25 18/11/2049 575,000 403,046 0.02 **EUR** Statnett SF 3.38 26/02/2036 1,000,000 1,043,564 0.06 **EUR** 1,531,360 0.09 Var Energi ASA 5.50 04/05/2029 1,350,000 Var Energi ASA USD 1,900,000 0.12 8.00 15/11/2032 2,124,675 Yara International ASA 4.75 01/06/2028 USD 1,975,000 1,928,834 0.11 0.92 16,115,460 Panama (2023: Nil) **EUR** 3.883.000 0.25 Carnival Corp. 5.75 15/01/2030 4,304,891 Poland (2023: Nil) mBank SA **EUR** 8.38 11/09/2027 600,000 682,662 0.04 Portugal (2023: Nil) Novo Banco SA **EUR** 0.06 4.25 08/03/2028 1,000,000 1,072,886 Novo Banco SA 01/12/2033 **EUR** 9.88 800,000 994,173 0.06 2,067,059 0.12 Singapore (2023: Nil) USD 0.35 Pfizer Investment Enterprises Pte. Ltd. 4.65 19/05/2030 6,077,000 5,999,822 Pfizer Investment Enterprises Pte. Ltd. USD 5.30 19/05/2053 5,274,000 5,095,106 0.29 Pfizer Investment Enterprises Pte. Ltd. 19/05/2063 USD 420,000 396,753 0.02 5.34 United Overseas Bank Ltd. USD 1,645,000 1,563,264 0.09 3.86 07/10/2032 13,054,945 0.75 Slovakia (2023: Nil) Slovenska Sporitelna AS 5.38 04/10/2028 **EUR** 1.000.000 0.06 1,102,445 South Korea (2023: 0.15%) SK Hynix, Inc. 6.38 17/01/2028 USD 1,190,000 1,221,981 0.07 SK Hynix, Inc. 5.50 16/01/2029 USD 1,296,000 1,293,975 0.07

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Transferable securities (2023: 96.67%) (continued)

corporate gorial (2020) corresponding	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
South Korea (2023: 0.15%) (continued)						
SK Hynix, Inc.	2.38	19/01/2031	USD	1,022,000	844,305	0.05
SK Hynix, Inc.	6.50	17/01/2033	USD	2,703,000	2,845,752	0.16
				-	6,206,013	0.35
Spain (2023: 1.24%)					0,200,010	0.00
Aena SME SA	4.25	13/10/2030	EUR	2,600,000	2,889,514	0.17
Banco Bilbao Vizcaya Argentaria SA	3.50	26/03/2031	EUR	600,000	637,655	0.04
Banco Bilbao Vizcaya Argentaria SA	3.10	15/07/2031	GBP	300,000	356,525	0.02
Banco Bilbao Vizcaya Argentaria SA	5.75	15/09/2033	EUR	1,300,000	1,454,162	0.08
Banco Bilbao Vizcaya Argentaria SA	4.88	08/02/2036	EUR	1,200,000	1,296,029	0.07
Banco de Credito Social Cooperativo SA Banco de Sabadell SA	5.25	27/11/2031	EUR	2,600,000	2,733,412	0.16
Banco de Sabadell SA	3.50 2.00	28/08/2026 17/01/2030	EUR EUR	3,600,000 400,000	3,865,440 420,937	0.22 0.02
Banco Santander SA	3.13	06/10/2026	GBP	1,000,000	1,224,963	0.02
Banco Santander SA	3.50	09/01/2028	EUR	2,100,000	2,241,853	0.07
Banco Santander SA	5.54	14/03/2030	USD	4,200,000	4,173,876	0.24
Banco Santander SA	5.38	17/01/2031	GBP	1,300,000	1,651,102	0.09
Banco Santander SA	6.94	07/11/2033	USD	1,400,000	1,530,662	0.09
Bankinter SA	0.63	06/10/2027	EUR	2,200,000	2,141,306	0.12
CaixaBank SA	5.88	Perpetual	EUR	1,600,000	1,681,139	0.10
Cellnex Finance Co. SA	0.75	15/11/2026	EUR	2,400,000	2,407,143	0.14
Cellnex Finance Co. SA	2.00	15/09/2032	EUR	200,000	183,996	0.01
Cellnex Telecom SA	1.75	23/10/2030	EUR	5,000,000	4,700,698	0.27
EDP Servicios Financieros Espana SA	3.50	16/07/2030	EUR	861,000	912,562	0.05
0				-	36,502,974	2.09
Supranational (2023: Nil)	4.70	00/10/0001	LICD	250,000	20E EG1	0.00
Banque Ouest Africaine de Developpement Broadcom Corp.	4.70	22/10/2031 15/01/2027	USD USD	350,000	305,561	0.02
Bloadcolli Corp.	3.88	13/01/2027	090	2,750,000	2,662,632	0.15
Sweden (2023: 0.25%)					2,968,193	0.17
Skandinaviska Enskilda Banken AB	5.13	05/03/2027	USD	615,000	615,061	0.04
Svenska Handelsbanken AB	4.63	23/08/2032	GBP	915,000	1,112,074	0.06
Swedbank AB	3.63	23/08/2032	EUR	700,000	736,804	0.04
		-,,		-		
Switzerland (2023: 0.67%)					2,463,939	0.14
UBS AG	1.50	10/04/2026	EUR	500,000	516,348	0.03
UBS AG	0.50	31/03/2031	EUR	500,000	436,026	0.03
UBS Group AG	3.75	26/03/2025	USD	1,600,000	1,577,776	0.09
UBS Group AG	4.28	09/01/2028	USD	4,599,000	4,414,534	0.25
UBS Group AG	0.65	14/01/2028	EUR	400,000	396,698	0.02
UBS Group AG	7.75	01/03/2029	EUR	600,000	726,692	0.04
UBS Group AG	5.62	13/09/2030	USD	910,000	915,360	0.05
UBS Group AG	4.19	01/04/2031	USD	1,562,000	1,458,408	0.09
UBS Group AG	4.75	17/03/2032	EUR	2,400,000	2,690,111	0.16
UBS Group AG	2.88	02/04/2032	EUR	5,456,000	5,468,379	0.31
UBS Group AG	5.70	08/02/2035	USD	925,000	924,454	0.05
United Kingdom (2023: 9.20%)				-	19,524,786	1.12
Anglo American Capital PLC	5.75	05/04/2034	USD	1,244,000	1,249,156	0.07
Barclays PLC	5.67	12/03/2028	USD	665,000	666,177	0.04
Barclays PLC	7.09	06/11/2029	GBP	400,000	533,136	0.03
Barclays PLC	7.44	02/11/2033	USD	2,076,000	2,285,406	0.13
Barclays PLC	5.85	21/03/2035	GBP	1,347,000	1,702,248	0.10
Barclays PLC	4.97	31/05/2036	EUR	600,000	645,963	0.04
Barclays PLC	6.04	12/03/2055	USD	210,000	213,301	0.01

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Transferable securities (2023: 96.67%) (continued)

Corporate Borius (2020. 30.40 %) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
Heited Kingdom (0000, 0.000/) (continued)	Tuto	duto	Currency	Value		
United Kingdom (2023: 9.20%) (continued) BP Capital Markets PLC	1.23	08/05/2031	EUR	3,001,000	2,747,769	0.16
BP Capital Markets PLC	5.77	25/05/2038	GBP	800,000	1,051,741	0.10
BP Capital Markets PLC	3.63	Perpetual	EUR	2,300,000	2,364,971	0.00
British Telecommunications PLC	9.63	15/12/2030	USD	3,155,000	3,853,927	0.22
British Telecommunications PLC	8.38	20/12/2083	GBP	1,389,000	1,869,893	0.11
Cadent Finance PLC	0.63	19/03/2030	EUR	3,640,000	3,262,511	0.19
Cadent Finance PLC	5.63	11/01/2036	GBP	700,000	870,889	0.05
Compass Group PLC	3.25	06/02/2031	EUR	2,350,000	2,478,265	0.14
Diageo Finance PLC	2.50	27/03/2032	EUR	1,810,000	1,823,243	0.10
Eastern Power Networks PLC	5.38	26/02/2042	GBP	600,000	736,442	0.04
Experian Finance PLC	2.75	08/03/2030	USD	4,530,000	4,012,040	0.23
HSBC Holdings PLC	1.65	18/04/2026	USD	4,186,000	4,051,881	0.23
HSBC Holdings PLC	4.04	13/03/2028	USD	700,000	674,688	0.04
HSBC Holdings PLC	5.60	17/05/2028	USD	1,047,000	1,051,397	0.06
HSBC Holdings PLC	2.63	16/08/2028	GBP	470,000	539,093	0.03
HSBC Holdings PLC	2.21	17/08/2029	USD	860,000	756,379	0.04
HSBC Holdings PLC	2.85	04/06/2031	USD	1,000,000	864,460	0.05
HSBC Holdings PLC	4.86	23/05/2033	EUR	580,000	655,860	0.04
International Distribution Services PLC Legal & General Group PLC	5.25 4.50	14/09/2028	EUR GBP	2,435,000	2,681,532	0.15 0.10
Lloyds Banking Group PLC	5.25	01/11/2050 04/10/2030	GBP	1,587,000 900,000	1,827,781 1,138,315	0.10
Lloyds Banking Group PLC	6.63	02/06/2033	GBP	1,600,000	2,048,529	0.07
Lloyds Banking Group PLC	2.71	03/12/2035	GBP	870,000	896,673	0.05
Motability Operations Group PLC	4.00	17/01/2030	EUR	2,131,000	2,312,594	0.13
Motability Operations Group PLC	3.88	24/01/2034	EUR	3,005,000	3,184,088	0.18
National Gas Transmission PLC	4.25	05/04/2030	EUR	1,110,000	1,210,474	0.07
National Grid Electricity Distribution East Midlands PLC	3.53	20/09/2028	EUR	2,189,000	2,332,079	0.13
National Grid Electricity Distribution East Midlands PLC	3.95	20/09/2032	EUR	1,550,000	1,657,476	0.10
National Grid Electricity Distribution South Wales PLC	5.35	10/07/2039	GBP	800,000	980,840	0.06
National Grid PLC	0.75	01/09/2033	EUR	4,212,000	3,404,168	0.19
Nationwide Building Society	3.96	18/07/2030	USD	1,268,000	1,174,041	0.07
Nats En Route PLC	1.38	31/03/2031	GBP	1,980,000	2,170,855	0.12
Nats En Route PLC	1.75	30/09/2033	GBP	600,000	580,722	0.03
NatWest Group PLC	3.07	22/05/2028	USD	523,000	489,711	0.03
NatWest Group PLC	5.52	30/09/2028	USD	489,000	489,411	0.03
NatWest Group PLC	7.42	06/06/2033	GBP	419,000	549,663	0.03
NatWest Markets PLC	6.38	08/11/2027	GBP	1,660,000	2,176,319	0.12
NatWest Markets PLC		17/05/2029	USD	5,960,000	5,970,549	0.34
NIE Finance PLC Northumbrian Water Finance PLC		01/12/2032	GBP GBP	1,030,000	1,361,538	0.08
Northumbrian Water Finance PLC		14/02/2031 02/10/2037	GBP	3,992,000 500,000	4,712,322 603,924	0.27 0.03
Prudential Funding Asia PLC	3.63		USD	909,000	813,839	0.05
RAC Bond Co. PLC		06/05/2046	GBP	1,350,000	1,677,387	0.10
Reckitt Benckiser Treasury Services PLC	3.63	20/06/2029	EUR	2,500,000	2,686,584	0.15
Reckitt Benckiser Treasury Services PLC		14/09/2033	EUR	2,539,000	2,736,250	0.16
Rio Tinto Finance USA PLC		09/03/2033	USD	2,275,000	2,266,696	0.13
Rio Tinto Finance USA PLC	4.13		USD	1,303,000	1,105,387	0.06
Santander U.K. Group Holdings PLC	1.53		USD	2,191,000	2,085,876	0.12
Severn Trent Utilities Finance PLC	2.63		GBP	390,000	398,323	0.02
Severn Trent Utilities Finance PLC	4.00	05/03/2034	EUR	1,369,000	1,436,664	0.08
Standard Chartered PLC	5.69	14/05/2028	USD	935,000	936,636	0.05
Standard Chartered PLC	7.77	16/11/2028	USD	1,710,000	1,820,252	0.10
SW Finance I PLC	7.00	16/04/2040	GBP	100,000	119,044	0.01
SW Finance I PLC		12/12/2041	GBP	1,568,000	1,930,970	0.11
Tesco Corporate Treasury Services PLC		22/05/2034	GBP	1,122,000	1,372,338	0.08
Tesco Corporate Treasury Services PLC		27/02/2035	GBP	1,230,000	1,545,156	0.09
Thames Water Utilities Finance PLC		18/04/2027	EUR	600,000	560,798	0.03
Thames Water Utilities Finance PLC	0.88	31/01/2028	EUR	3,640,000	3,135,021	0.18

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Transferable securities (2023: 96.67%) (continued)

The common Common	, (,	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
Tharnes Water Unities Finance PLC		Tuto	duto	Ouriency	Value		1101 433013
Thames Water Unitines Finance PLC							
Thames Water Unities Finance P.C 4.88 (0007/20154) GRP ±4.50,000 9.64 (125 0.05) United Utilities Water Finance P.C 4.00 (18/02/2016) EUR 1, 20,0000 1.365,923 (10.08) Wrgn Moong U.K. P.C 4.00 (18/02/2016) EUR 1, 20,0000 1.395,923 (10.08) 0.08 Wargn Moong U.K. P.C 5.75 (28/02/2016) GER 1000 1.395,923 (10.08) 0.08 Water Genores Finance P.C 5.13 (21/02/2012) GRP 8 (28/000) 2.46 (19.00) 0.26 Wessex Water Genores Finance P.C 5.13 (11/02/2012) GRP 8 (28/000) 2.76 (28/000) 0.02 Wessex Water Genores Finance P.C 3.63 (11/02/2012) GRP 8 (28/000) 2.78 (28/000) 0.02 Vokathie Water Finance P.C 3.63 (11/02/2012) GRP 8 (28/000) 2.78 (28/000) 0.02 Vokathie Water Finance P.LC 3.63 (11/02/2012) GRP 8 (10.00) 2.78 (28/00) 0.00 AbbVie, Inc 3.00 (21/14/2012) USD 1 (21/14/2012) USD 1 (21/14/2012) 1.50 (21/14/2012) 1.50 (21/14/2012) AbbVie, Inc 4.55 (14/14/2012) USD 1 (28/14/2012) USD 1 (28/14/2012) 1.50 (28/14/2012)							
Dented Millines Ware Finance PLC							
Virgin Money LK. PLC 4.00 180030228 EUF B 0.00 1,380,000 1,385,020 0.05 Modeline Group PLC 5.75 280080295 EUF B 0.01 0.00 4,881,50 0.26 Wessex Wider Services France PLC 5.13 31702020 GBP 300,000 388,907 0.04 Wissex Wider Services France PLC 3.33 11/10/2030 GBP 300,000 388,907 0.04 Viorishine Walter France PLC 3.83 0.008,2029 GBP 100,000 1136,41 0.07 Viorishine Walter France PLC 3.83 0.008,2029 GBP 100,000 133,641 0.07 Viorishine Walter France PLC 3.83 1.008,2029 GBP 100,000 133,641 0.07 Viorishine Walter France PLC 3.83 1.008,2029 GBP 100,000 133,641 0.07 Viorishine Walter France PLC 3.83 2.008,2029 GBP 100,000 133,641 0.17 Viorishine Walter France PLC 3.83 2.008 0.00 1.00 1.00							
Virgin Money U.K. P.I.C							
Vaddrone Group PLC							
Wessers Water Servines Finance PLC 15.0 17/00/20129 GBP 380,000 37/4850 OUZ Morshar Water Servines Finance PLC 3.51 11/10/20130 GBP 800,000 758,8817 OLA Vorkshine Water Finance PLC 2.83 01/00/2029 GBP 100,000 758,8817 OLA Vorkshine Water Finance PLC 2.75 18/04/2024 GBP 370,000 300,888 O.02 Vorkshine Water Finance PLC 2.77 18/04/2024 GBP 370,000 2.709,854 O.16 AbbVis Inc. 3.20 14/15/2029 USD 2.805,000 2.709,854 O.16 AbbVis Inc. 4.50 14/05/2026 USD 2.805,000 2.709,854 O.16 AbbVis Inc. 4.50 14/05/2026 USD 5.60,000 4.80,861 O.03 AbbVis Inc. 4.50 14/05/2026 USD 5.60,000 4.80,861 O.03 AbbVis Inc. 4.50 14/05/2026 USD 5.60,000 4.80,861 O.03 AbbVis Inc. 4.50 15/05/2026 USD 5.60,000 4.80,861 O.03							
Wessex Water Services Finance PLC 513 31/10/2023 GBP 030,000 368,501 0.02 Vordschire Water Finance PLC 3.63 0100/2029 GBP 100,000 113,641 0.01 Vordschire Water Finance PLC 275 18/04/2041 GBP 370,000 368,500 0.02 Vordschire Water Finance PLC 275 18/04/2041 GBP 370,000 368,888 0.02 Vordschire Water Finance PLC 275 18/04/2041 GBP 370,000 300,888 0.02 Vordschire Water Finance PLC 270 18/04/2041 GBP 370,000 300,888 0.02 Vordschire Water Finance PLC 270 18/04/2041 GBP 370,000 300,888 0.02 Vordschire Water Finance PLC 270 18/04/2041 GBP 370,000 300,888 0.02 Vordschire Water Finance PLC 270 18/04/2041 GBP 370,000 370,777 0.02 Water Finance PLC 280 290,000 270,8854 0.16 0.00							
Varishire Plusifier Planer PLC							
Variethine Water Finance PLC 3.83 0 1/08/2029 GBP 100,000 113 641 0.01							
Variable Variable							
United States of America (2023: 54.01%) AbbVile, Inc. 3.20 14/05/2026 USD 2,805,000 2,703,854 0.16 AbbVile, Inc. 3.20 21/11/2028 USD 1,512,000 1,588,379 0.08 AbbVile, Inc. 4.50 14/05/2026 USD 505,000 488,660 0.03 AbbVile, Inc. 4.51 14/05/2026 USD 505,000 489,660 0.03 AbbVile, Inc. 4.55 15/05/2029 USD 455,000 489,660 0.03 AbbVile, Inc. 4.55 15/05/2029 USD 455,000 489,660 0.03 AbbVile, Inc. 4.55 15/03/2024 USD 3,140,000 2,817,378 0.15 45,000 489,660 0.03 AbbVile, Inc. 5.50 15/03/2024 USD 9,000 88,938 0.01 AEP Towas, Inc. 5.55 15/03/2029 USD 455,000 457,571 0.03 45,000 45,000 457,571 0.03 45,000 45,000 457,571 0.03 45,000 45,000 45,000 457,571 0.03 45,000 45,000 457,571 0.03 45,000 45,000 45,000 457,571 0.03 45,000 45,000 45,000 45,000 45,000 45,000 45,000 45,000 45,000 45,000 45,000 45,000 45,							
National States of America (2023: 54.01%) Substitution Subst	TOINSTILLE WALETT III AILET LO	2.13	10/04/2041	аы	370,000		
AbbVis , Inc. 3.20	United States of America (2023: 54.01%)					125,302,742	7.17
AbbVe, Inc.	· · · · · · · · · · · · · · · · · · ·	3.20	14/05/2026	USD	2.805.000	2.709.854	0.16
AbbVie, Inc.							
AbbVe, Inc.							
AbbVe, Inc.		4.45					0.03
AbbVe, Inc. 5.50 15/03/2064 USD 9.0,000 88.938 0.01 AEP Texas, Inc. 5.45 15/05/2029 USD 455,000 457,571 0.03 Alexandria Real Estate Equities, Inc. 4.75 15/04/2035 USD 623,000 602,510 0.03 Alexandria Real Estate Equities, Inc. 4.75 15/04/2035 USD 624,000 602,303 0.03 Alexandria Real Estate Equities, Inc. 5.25 15/05/2036 USD 2,940,000 2,831,014 0.16 Alexandria Real Estate Equities, Inc. 5.63 15/05/2054 USD 1,000,000 940,320 0.05 American Express Co. 5.10 16/02/2028 USD 1,250,000 1,215,120 0.07 American Express Co. 5.10 16/02/2028 USD 1,759,000 1,215,120 0.07 American Hornes A Pent L P 5.50 01/02/2034 USD 2,913,000 1,983,671 0.11 American Hornes A Pent L P 5.50 01/02/2034 USD 2,113,000 1,983,671 0.11 American Horner Corp. 3.60 15/01/2038 USD 3,149,000 2,974,105 0.07 American Tower Corp. 5.50 15/03/2028 USD 3,149,000 2,974,105 0.07 American Tower Corp. 5.50 15/03/2028 USD 3,149,000 2,974,105 0.17 American Tower Corp. 5.50 15/03/2028 USD 3,149,000 2,974,105 0.17 American Tower Corp. 5.50 15/03/2028 USD 3,149,000 2,974,105 0.17 American Tower Corp. 5.50 15/03/2028 USD 3,149,000 2,974,105 0.17 American Tower Corp. 5.50 15/03/2028 USD 3,149,000 2,974,105 0.17 American Tower Corp. 5.50 15/03/2028 USD 3,149,000 2,974,105 0.17 Amgen, Inc. 4.20 0.103/2033 USD 2,400,000 2,472,480 0.14 Amgen, Inc. 4.20 0.103/2033 USD 2,600,000 3,183,788 0.18 Amgen, Inc. 4.20 0.103/2033 USD 2,600,000 3,472,480 0.14 Amgen, Inc. 4.70 0.102/2038 USD 3,880,000 3,980,788 0.18 Amgen, Inc. 4.20 0.103/2034 USD 2,800,000 3,980,788 0.18 Amgen, Inc. 4.70 0.102/2038 USD 3,880,000 3,980,788 0.18 Amgen, Inc. 4.70 0.102/2038 USD 2,800,000 3,980,788 0.18 Amgen, Inc. 4.70 0.102/2038 USD 3,880,000 3,980,7		4.25	21/11/2049	USD			0.15
Alexandria Real Estate Equilies, Inc.	AbbVie, Inc.	5.50	15/03/2064	USD	90,000	88,938	0.01
Alexandria Real Estate Equities, Inc. 4.75 15(04/2035) USD 648,000 60:2,303 0.03 Alexandria Real Estate Equities, Inc. 5.25 15(05/2036) USD 2,940,000 2,831,014 0.16 Alexandria Real Estate Equities, Inc. 5.63 15(05/2038) USD 1,200,000 940,320 0.05 American Express Co. 4.12 0308/2033 USD 1,759,000 1,261,000 0.07 American Express Co. 4.94 10(01/2034) USD 1,759,000 1,983,671 0.11 American Express Co. 4.90 10(01/2034) USD 2,013,000 1,983,671 0.11 American Tower Corp. 4.90 10(01/2034) USD 3,149,000 2,974,106 0.17 American Tower Corp. 5.50 15(01/2039) USD 3,070,000 3,088,788 0.18 Ampen, Inc. 2.90 15(01/1030) USD 2,400,000 2,117,616 0.12 Ampen, Inc. 4.20 01(03/2033) USD 2,665,000 2,272,400	AEP Texas, Inc.	5.45	15/05/2029	USD	455,000	457,571	0.03
Alexandria Real Estate Equities, Inc. 5.25 15/05/2036 USD 2.940,000 2.81,014 0.16 Alexandria Real Estate Equities, Inc. 5.63 15/05/2054 USD 1,200,000 1,215,120 0.05 American Express Co. 4.42 30/06/2033 USD 1,759,000 1,616,094 0.10 American Hornes A Pent LP 5.50 01/02/2034 USD 510,000 495,190 0.03 American Hornes A Pent LP 5.50 01/02/2034 USD 510,000 495,190 0.03 American Tower Corp. 3.60 15/01/2038 USD 3,149,000 2,974,105 0.17 American Tower Corp. 3.50 15/03/2038 USD 3,449,000 2,974,105 0.18 Amgen, Inc. 2.90 15/01/2030 USD 2,400,000 2,171,616 0.12 Amgen, Inc. 4.20 01/02/2036 USD 2,400,000 2,972,000 2,972,000 2,972,2480 0.14 Amgen, Inc. 4.20 01/02/2036 USD 1,318,000		4.70	01/07/2030	USD	623,000	602,510	0.03
Alexandria Real Estate Equities, Inc. 5.63 15/05/2054 USD 1,000,000 940,320 0.05 American Express Co. 5.10 16/02/2028 USD 1,275,900 1,616,1094 0.10 American Homes 4 Rent LP 5.50 01/02/2034 USD 2,013,000 1,983,671 0.11 American Homes 4 Rent LP 5.50 01/02/2034 USD 2,013,000 495,190 0.03 American Homes Corp. 4.90 10/01/2034 USD 3,149,000 2,974,105 0.17 American Tower Corp. 3.60 15/01/2028 USD 3,070,000 3,088,788 0.18 American Tower Corp. 2.90 15/01/2030 USD 2,400,000 2,117,616 0.12 Amgen, Inc. 4.20 01/03/2031 USD 2,660,000 2,472,480 0.14 Amgen, Inc. 4.20 01/03/2033 USD 2,665,000 2,472,480 0.14 Amgen, Inc. 4.20 01/03/2033 USD 2,970,000 2,982,516 0.17 Anheuser-Busch Cos. LLC 4.70 01/02/2036 USD 3,989,000 3,589,666 0.21 Anheuser-Busch Ros LLC 4.90 01/02/2036 USD 3,899,000 3,589,666 0.21 Anheuser-Busch InBew Worldwide, Inc. 4.90 01/02/2036 USD 1,138,000 2,952,565 0.01 Anheuser-Busch Ros LLC 4.90 01/02/2036 USD 3,899,000 3,599,666 0.21 Anheuser-Busch Ros LLC 4.90 01/02/2036 USD 3,899,000 3,599,666 0.21 Anheuser-Busch Ros Worldwide, Inc. 5.50 3,010/2039 USD 1,800,000 235,585 0.01 Anheuser-Busch Ros Worldwide, Inc. 5.50 15/04/2034 USD 3,999,000 3,599,666 0.21 Anheuser-Busch Ros LLC 4.90 01/02/2046 USD 3,999,000 3,599,666 0.21 Anheuser-Busch Ros LLC 4.90 01/02/2046 USD 3,899,000 3,599,666 0.21 Anheuser-Busch Ros LLC 4.90 01/02/2049 USD 3,899,000 3,599,666 0.21 Anheuser-Busch Ros Worldwide, Inc. 5.50 15/04/2039 USD 1,940,000 1,689,767 0.09 Apache Corp. 4.75 51/04/2034 USD 5,870,000 5,03,872 0.29 Apache Corp. 4.75 51/04/2034 USD 5,870,000 5,03,872 0.29 Apache Corp. 4.75 51/04/2034 USD 5,870,000 5,03,877 0.07 Arta T, Inc. 5.50 15/04/2034 US	Alexandria Real Estate Equities, Inc.	4.75			648,000	602,303	0.03
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American Tower Corp. 3.60 15/01/2028 USD 3,149,000 2,974,105 0.17 American Tower Corp. 5.50 15/03/2028 USD 3,070,000 3,088,788 0.18 American Tower Corp. 2.90 15/01/2030 USD 2,400,000 2,117,616 0.12 Amgen, Inc. 2.30 25/02/2031 USD 2,160,000 1,817,575 0.10 Amgen, Inc. 4.20 01/03/2033 USD 2,665,000 2,472,480 0.14 Amgen, Inc. 5.25 02/03/2033 USD 2,902,516 0.17 Ambeuser-Busch Cos. LLC 4.70 01/02/2036 USD 1,885,000 2,962,516 0.17 Anheuser-Busch InBew Worldwide, Inc. 8.20 15/01/2039 USD 1,850,000 235,585 0.01 Anheuser-Busch InBew Worldwide, Inc. 5.55 23/01/2049 USD 9,62,000 970,398 0.06 Anneuser-Busch InBew Worldwide, Inc. 5.50 15/01/2034 USD 5,040,000 5,033,872 0.29							
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AT&T, Inc. 3.50 15/09/2053 USD 2,080,000 1,412,798 0.08 AT&T, Inc. 3.55 15/09/2055 USD 9,604,000 6,478,954 0.37 AT&T, Inc. 3.65 15/09/2059 USD 813,000 546,328 0.03		4.65			1,625,000		0.08
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	Atmos Energy Corp.	5.75	15/10/2052	USD	505,000	512,216	0.03

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 54.01%) (continued) AutoZone, Inc. 4.75 01/08/2032 **USD** 1,390,000 1,336,137 0.08 AutoZone, Inc. 4.75 01/02/2033 USD 1,995,000 1,906,482 0.11 Baltimore Gas & Electric Co. 2.25 15/06/2031 USD 575,000 479,539 0.03 Bank of America Corp. 3.82 20/01/2028 USD 3,500,000 3,375,540 0.19 Bank of America Corp. 7.00 31/07/2028 **GBP** 800,000 1,082,656 0.06 USD Bank of America Corp. 3.97 05/03/2029 2,000,000 1,913,040 0.11 USD Bank of America Corp. 2.88 22/10/2030 665,000 592,302 0.03 USD 0.16 Bank of America Corp. 2.50 13/02/2031 3,168,000 2,739,211 USD Bank of America Corp. 1,270,000 0.06 1.90 23/07/2031 1,046,239 Bank of America Corp. 2.97 USD 194,789 0.01 04/02/2033 230,000 Bank of America Corp. 2.82 27/04/2033 **EUR** 2.660.000 2.654.546 0.15 Bank of America Corp. 5.29 25/04/2034 USD 2.048.000 2.027.868 0.12 Bank of America Corp. 5 47 23/01/2035 USD 500,000 499,650 0.03 Baxter International, Inc. 2.54 01/02/2032 USD 1,773,000 0.08 1,455,137 Bayer U.S. Finance II LLC 2.85 15/04/2025 USD 2,195,000 2,139,335 0.12 Bayer U.S. Finance LLC 6.88 21/11/2053 USD 1,030,000 1,059,334 0.06 Berkshire Hathaway Finance Corp. 2.85 15/10/2050 USD 765,000 495,144 0.03 USD Berkshire Hathaway, Inc. 4.50 11/02/2043 640,000 593,894 0.03 **EUR** 2,941,000 0.18 Berry Global, Inc. 1.00 15/01/2025 3,097,520 USD Berry Global, Inc. 5.65 401,000 0.02 15/01/2034 392,770 Bimbo Bakeries USA, Inc. USD 2,250,000 0.14 6 40 15/01/2034 2,382,891 Bimbo Bakeries USA, Inc. 5.38 09/01/2036 USD 470,000 459,425 0.03 BMW U.S. Capital LLC 5.05 11/08/2028 USD 1.700.000 1,701,326 0.10 BMW U.S. Capital LLC 4.90 02/04/2029 USD 2,223,000 2,212,130 0.13 **EUR** 0.24 Booking Holdings, Inc. 4.75 15/11/2034 3,689,000 4,251,282 BP Capital Markets America, Inc. 3.59 14/04/2027 USD 2,900,000 2,790,407 0.16 BP Capital Markets America, Inc. 4.89 11/09/2033 USD 910,000 886,386 0.05 USD BP Capital Markets America, Inc. 2.94 04/06/2051 4,089,000 2,601,095 0.15 Bristol-Myers Squibb Co. USD 0.02 5.20 22/02/2034 391,000 390,421 Bristol-Myers Squibb Co. 15/06/2039 USD 4,419,000 3,836,355 0.22 4.13 Bristol-Myers Squibb Co. 6.25 15/11/2053 USD 2,585,000 2,783,269 0.16 USD Bristol-Myers Squibb Co. 6.40 15/11/2063 1,390,000 1,508,136 0.09 Brixmor Operating Partnership LP 4.05 01/07/2030 USD 2,975,000 2,763,686 0.16 Brixmor Operating Partnership LP 5.50 15/02/2034 USD 950.000 932.397 0.05 Broadcom, Inc. 4.15 15/04/2032 USD 2,665,000 2,458,622 0.14 USD 1,402,765 0.08 Broadcom, Inc. 3.14 15/11/2035 1,750,000 Burlington Northern Santa Fe LLC 4.45 15/01/2053 USD 285,000 243,450 0.01 Burlington Northern Santa Fe LLC 5.50 15/03/2055 USD 1,350,000 1,355,656 0.08 Capital One Financial Corp. 1.65 12/06/2029 **EUR** 936,000 891,728 0.05 USD Capital One Financial Corp. 6.38 08/06/2034 1,143,000 1,174,467 0.07 USD Cargill, Inc. 3.13 25/05/2051 2,100,000 1,413,153 0.08 29/05/2028 **EUR** 1,860,000 2,030,973 0.12 Carrier Global Corp. 4.13 Carrier Global Corp. 5.90 15/03/2034 USD 6,149,000 6,425,152 0.37 CDW LLC 3.28 01/12/2028 USD 2,000,000 1,823,980 0.10 Celanese U.S. Holdings LLC 6.70 15/11/2033 USD 2,750,000 2,893,055 0.17 CenterPoint Energy Houston Electric LLC 4.45 01/10/2032 USD 1,660,000 1,572,352 0.09 CenterPoint Energy Houston Electric LLC USD 0.20 4.95 01/04/2033 3,580,000 3,495,942 CenterPoint Energy Resources Corp 01/03/2033 USD 2,053,000 2,055,340 0.12 5.40 Charter Communications Operating LLC 4.91 23/07/2025 USD 544,000 539,436 0.03 USD Charter Communications Operating LLC 2.80 01/04/2031 4,410,000 3,608,968 0.21 USD Charter Communications Operating LLC 6.65 01/02/2034 491,000 496,637 0.03 USD Charter Communications Operating LLC 6.38 23/10/2035 383,000 373,812 0.02 USD Charter Communications Operating LLC 4.80 01/03/2050 1,642,000 0.07 1,207,757 USD Charter Communications Operating LLC 01/04/2051 2,477,281 0.14 3.70 4,055,000 USD 0.07 Charter Communications Operating LLC 3.90 01/06/2052 1,862,000 1,168,479 Charter Communications Operating LLC USD 740.000 0.03 5.25 01/04/2053 582.173 Cheniere Energy Partners LP 5.95 30/06/2033 USD 1,910,000 1,937,760 0.11 Cheniere Energy Partners LP 5.75 15/08/2034 USD 2,579,000 2,582,327 0.15

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 54.01%) (continued) Chubb INA Holdings LLC 5.00 15/03/2034 **USD** 2,598,000 2,577,398 0.15 Cigna Group 5 25 15/02/2034 USD 5,070,000 5,000,794 0.29 Cigna Group 4.90 15/12/2048 USD 1,825,000 1,603,591 0.09 Cigna Group 3.40 15/03/2050 USD 1,150,000 785,726 0.04 USD Citigroup, Inc. 3.89 10/01/2028 1,002,000 967,882 0.06 USD Citigroup, Inc. 4.08 23/04/2029 3,283,000 3,148,200 0.18 USD 2.98 05/11/2030 1,740,000 0.09 Citigroup, Inc. 1,550,392 USD 0.07 Citigroup, Inc. 4.41 31/03/2031 1,270,000 1,210,945 USD 2.57 03/06/2031 0.12 Citigroup, Inc. 2,419,000 2,076,978 17/03/2033 USD 8.020.000 0.41 Citigroup, Inc. 3 79 7,152,637 5.45 11/06/2035 USD 750.000 744.600 0.04 Citigroup, Inc. CNA Financial Corp. 3.90 01/05/2029 USD 3.000.000 2.845.774 0.16 USD CNA Financial Corp. 5.13 15/02/2034 95,000 92,105 0.01 Coca-Cola Co. 13/05/2034 USD 819,000 822,170 0.05 5.00 Coca-Cola Co. 2.50 15/03/2051 USD 1,450,000 880,542 0.05 Coca-Cola Co. 5.40 13/05/2064 USD 400,000 396,980 0.02 Columbia Pipelines Operating Co. LLC 5.93 15/08/2030 USD 235,000 240,248 0.01 USD Columbia Pipelines Operating Co. LLC 6.04 15/11/2033 1,260,000 1,288,312 0.07 USD Columbia Pipelines Operating Co. LLC 640,000 0.04 6.54 15/11/2053 678,230 USD 0.23 Comcast Corp. 3.30 4,240,000 4,065,015 01/02/2027 2,195,000 Comcast Corp. 1.95 USD 0.10 15/01/2031 1,813,465 Comcast Corp. 1.50 USD 1,828,000 1,468,378 0.08 15/02/2031 Comcast Corp. 5.50 15/11/2032 USD 2.490.000 2,548,390 0.15 Comcast Corp. 4.65 15/02/2033 **USD** 1,865,000 1,801,441 0.10 Comcast Corp. 3.75 01/04/2040 USD 4,684,000 0.22 3,812,167 Comcast Corp. 3.45 01/02/2050 USD 1,950,000 1,380,366 0.08 Comcast Corp. 2.80 15/01/2051 USD 1,516,000 936,312 0.05 USD Comcast Corp. 2.89 01/11/2051 1,537,000 960,594 0.05 Comerica, Inc. USD 664,564 0.04 5.98 30/01/2030 674,000 Commonwealth Edison Co. 3.70 01/03/2045 USD 890,000 679,132 0.04 USD Commonwealth Edison Co. 3.65 15/06/2046 1,230,000 915,329 0.05 USD 0.05 Commonwealth Edison Co. 3.00 01/03/2050 1,365,000 876,780 Connecticut Light & Power Co. 5.25 15/01/2053 USD 1,570,000 1,503,605 0.09 Consolidated Edison Co. of New York, Inc. 5.50 15/03/2034 USD 1.940.000 1,972,883 0.11 Consolidated Edison Co. of New York, Inc. 3.85 15/06/2046 USD 2,927,000 2,245,770 0.13 Consolidated Edison Co. of New York, Inc. 15/05/2049 USD 335,000 265,441 0.02 4.13 Consolidated Edison Co. of New York, Inc. 5.90 15/11/2053 USD 475,000 487,231 0.03 Consolidated Edison Co. of New York, Inc. 4.30 01/12/2056 USD 670,000 530,525 0.03 Constellation Energy Generation LLC 5.75 15/03/2054 USD 2,965,000 2,875,872 0.16 USD Continental Resources, Inc. 5.75 15/01/2031 2,326,000 2,289,505 0.13 USD Corebridge Financial, Inc. 3.65 05/04/2027 3,185,000 3,050,848 0.17 Corebridge Financial, Inc. 5.75 15/01/2034 USD 1,242,000 0.07 1,251,799 Corebridge Financial, Inc. 4.35 05/04/2042 USD 1,780,000 1,473,003 0.08 Cox Communications, Inc. 5.45 15/09/2028 USD 2,721,000 2,736,156 0.16 Cox Communications, Inc. 2.60 15/06/2031 USD 835,000 690.295 0.04 Cox Communications, Inc. 5.70 15/06/2033 USD 5,010,000 4,990,060 0.29 USD 525,000 0.02 Cox Communications, Inc. 2.95 01/10/2050 313,640 CSX Corp. 15/11/2052 USD 1,700,000 0.08 4.50 1,458,464 CubeSmart LP 2.25 15/12/2028 USD 1,750,000 1,542,800 0.09 USD CVS Health Corp. 4.30 25/03/2028 2,855,000 2,757,416 0.16 USD CVS Health Corp. 5.25 21/02/2033 1,807,000 1,765,710 0.10 USD CVS Health Corp. 4.13 01/04/2040 3,642,000 2,946,888 0.17 USD CVS Health Corp. 2.70 21/08/2040 1,774,000 0.07 1,180,029 USD CVS Health Corp. 20/07/2045 2,090,000 0.11 5.13 1,840,663 CVS Health Corp. 5.05 25/03/2048 USD 3,039,000 0.15 2,621,259 20/03/2028 USD 563.000 0.03 DAE Funding LLC 3.38 518.312 Daimler Truck Finance North America LLC 3.65 07/04/2027 USD 6.045.000 5,789,659 0.33 Daimler Truck Finance North America LLC 5.38 18/01/2034 USD 377,000 373,803 0.02

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

United States of America (2023: 54.01%) (continued) Diamondback Energy, Inc. Diamondback Energy, Inc. Diamondback Energy, Inc. Diamondback Energy, Inc. Dominion Energy, Inc. Dow Chemical Co. Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC	6.25 5.40 5.75 5.90 4.35 1.13 3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70 2.90	15/03/2033 18/04/2034 18/04/2054 18/04/2064 15/08/2032 15/03/2032 15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD	2,310,000 450,000 2,234,000 530,000 2,010,000 3,362,000 500,000 2,011,000 45,000	2,417,253 445,649 2,165,684 512,643 1,876,737 2,980,047 348,400 2,240,455 46,296	% of Net assets 0.14 0.03 0.12 0.03 0.11 0.17 0.02 0.13
Diamondback Energy, Inc. Diamondback Energy, Inc. Diamondback Energy, Inc. Diamondback Energy, Inc. Dominion Energy, Inc. Dow Chemical Co. Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC	5.40 5.75 5.90 4.35 1.13 3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	18/04/2034 18/04/2054 18/04/2064 15/08/2032 15/03/2032 15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD USD USD EUR USD USD USD USD USD USD USD	450,000 2,234,000 530,000 2,010,000 3,362,000 500,000 2,011,000 45,000 201,000	445,649 2,165,684 512,643 1,876,737 2,980,047 348,400 2,240,455 46,296	0.03 0.12 0.03 0.11 0.17 0.02
Diamondback Energy, Inc. Diamondback Energy, Inc. Diamondback Energy, Inc. Dominion Energy, Inc. Dow Chemical Co. Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Energy Transfer LC Enterprise Products Operating LLC Equinx Europe 2 Financing Corp. LLC	5.40 5.75 5.90 4.35 1.13 3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	18/04/2034 18/04/2054 18/04/2064 15/08/2032 15/03/2032 15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD USD USD EUR USD USD USD USD USD USD USD	450,000 2,234,000 530,000 2,010,000 3,362,000 500,000 2,011,000 45,000 201,000	445,649 2,165,684 512,643 1,876,737 2,980,047 348,400 2,240,455 46,296	0.03 0.12 0.03 0.11 0.17 0.02
Diamondback Energy, Inc. Diamondback Energy, Inc. Dominion Energy, Inc. Dow Chemical Co. Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equinx Europe 2 Financing Corp. LLC	5.75 5.90 4.35 1.13 3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	18/04/2054 18/04/2064 15/08/2032 15/03/2032 15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD USD EUR USD USD USD USD USD USD	2,234,000 530,000 2,010,000 3,362,000 500,000 2,011,000 45,000 201,000	2,165,684 512,643 1,876,737 2,980,047 348,400 2,240,455 46,296	0.12 0.03 0.11 0.17 0.02
Diamondback Energy, Inc. Dominion Energy, Inc. Dow Chemical Co. Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equina Enterprise Products Operating LLC Equifax, Inc. Equifax, Inc.	5.90 4.35 1.13 3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	18/04/2064 15/08/2032 15/03/2032 15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD EUR USD USD USD USD USD	530,000 2,010,000 3,362,000 500,000 2,011,000 45,000 201,000	512,643 1,876,737 2,980,047 348,400 2,240,455 46,296	0.03 0.11 0.17 0.02
Dominion Energy, Inc. Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equinx Europe 2 Financing Corp. LLC	4.35 1.13 3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	15/08/2032 15/03/2032 15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD EUR USD USD USD USD USD	2,010,000 3,362,000 500,000 2,011,000 45,000 201,000	1,876,737 2,980,047 348,400 2,240,455 46,296	0.11 0.17 0.02
Dow Chemical Co. Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Energy Transfer LC Enterprise Products Operating LLC Equinx Europe 2 Financing Corp. LLC	1.13 3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	15/03/2032 15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	EUR USD USD USD USD USD	3,362,000 500,000 2,011,000 45,000 201,000	2,980,047 348,400 2,240,455 46,296	0.17 0.02
Dow Chemical Co. Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equince Equina Europe 2 Financing Corp. LLC	3.60 6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	15/11/2050 15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD USD USD USD	500,000 2,011,000 45,000 201,000	348,400 2,240,455 46,296	0.02
Dow Chemical Co. DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equin Equip LC Eq	6.90 5.32 5.42 1.30 5.63 3.50 5.65 4.70	15/05/2053 15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD USD USD	2,011,000 45,000 201,000	2,240,455 46,296	
DuPont de Nemours, Inc. DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. EI Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equinate Products Operating LLC Enterprise Products	5.32 5.42 1.30 5.63 3.50 5.65 4.70	15/11/2038 15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD USD	45,000 201,000	46,296	0.13
DuPont de Nemours, Inc. East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equination of the Market Ma	5.42 1.30 5.63 3.50 5.65 4.70	15/11/2048 15/06/2025 20/02/2034 15/02/2032	USD USD	201,000		
East Ohio Gas Co. Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equipata, Inc. Equifax, Inc.	1.30 5.63 3.50 5.65 4.70	15/06/2025 20/02/2034 15/02/2032	USD			-
Eastman Chemical Co. El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equipata, Inc. Equifax, Inc. Equipata Europe 2 Financing Corp. LLC	5.63 3.50 5.65 4.70	20/02/2034 15/02/2032			208,461	0.01
El Paso Natural Gas Co. LLC Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equipment Corp. Equifax, Inc. Equipment Europe 2 Financing Corp. LLC	3.50 5.65 4.70	15/02/2032		3,265,000	3,132,539	0.18
Elevance Health, Inc. Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equifax, Inc. Equifax, Inc.	5.65 4.70		USD	1,831,000	1,820,637	0.10
Eli Lilly & Co. Energy Transfer LP Enterprise Products Operating LLC Equifax, Inc. Equifax, Inc. Equifax, Inc.	4.70		USD	895,000	764,675	0.04
Energy Transfer LP Enterprise Products Operating LLC Equipment Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC		15/06/2054	USD	1,850,000	1,832,147	0.10
Energy Transfer LP Enterprise Products Operating LLC Equipment Corp. Equifax, Inc. Equipment Europe 2 Financing Corp. LLC	2.90	09/02/2034	USD	1,950,000	1,913,457	0.11
Energy Transfer LP Energy Transfer LP Energy Transfer LP Enterprise Products Operating LLC Equipment Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC		15/05/2025	USD	3,725,000	3,634,557	0.21
Energy Transfer LP Energy Transfer LP Enterprise Products Operating LLC EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	6.05	01/12/2026	USD	1,960,000	1,986,774	0.11
Energy Transfer LP Enterprise Products Operating LLC EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	6.40	01/12/2030	USD	875,000	919,975	0.05
Enterprise Products Operating LLC EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	6.55	01/12/2033	USD	330,000	349,361	0.02
Enterprise Products Operating LLC Enterprise Products Operating LLC Enterprise Products Operating LLC Enterprise Products Operating LLC EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	6.25	15/04/2049	USD	3,050,000	3,050,347	0.17
Enterprise Products Operating LLC Enterprise Products Operating LLC Enterprise Products Operating LLC EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	2.80	31/01/2030	USD	2,544,000	2,274,031	0.13
Enterprise Products Operating LLC Enterprise Products Operating LLC EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	4.85	31/01/2034	USD	4,041,000	3,926,518	0.22
Enterprise Products Operating LLC EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	5.10	15/02/2045	USD	1,860,000	1,729,075	0.10
EQT Corp. Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	4.20	31/01/2050	USD	1,000,000	805,560	0.05
Equifax, Inc. Equinix Europe 2 Financing Corp. LLC	4.95	15/10/2054	USD	400,000	354,892	0.02
Equinix Europe 2 Financing Corp. LLC	7.00	01/02/2030	USD	790,000	838,577	0.05
	2.35	15/09/2031	USD	3,330,000	2,733,930	0.16
	5.50	15/06/2034	USD	1,280,000	1,281,975	0.07
ERAC USA Finance LLC	3.30	01/12/2026	USD	4,575,000	4,376,491	0.25
ERAC USA Finance LLC	4.60	01/05/2028	USD	675,000	665,159	0.04
ERAC USA Finance LLC	4.90	01/05/2033	USD	875,000	852,154	0.05
Everest Reinsurance Holdings, Inc.	3.50	15/10/2050	USD	2,350,000	1,584,840	0.09
Eversource Energy	5.50	01/01/2034	USD	2,571,000	2,524,285	0.14
Exelon Corp.	4.10	15/03/2052	USD	3,890,000	2,992,849	0.17
Fifth Third Bancorp	6.34	27/07/2029	USD	1,350,000	1,385,208	0.08
Fiserv, Inc.	5.38	21/08/2028	USD	1,575,000	1,586,875	0.09
Fiserv, Inc.	5.63	21/08/2033	USD	1,306,000	1,318,342	0.08
Fiserv, Inc.	5.45	15/03/2034	USD	3,947,000	3,928,765	0.22
FMC Corp.	5.15	18/05/2026	USD	890,000	884,366	0.05
FMC Corp.	5.65	18/05/2033	USD	2,375,000	2,340,515	0.13
Ford Motor Credit Co. LLC	4.13	04/08/2025	USD	1,350,000	1,324,930	0.08
Ford Motor Credit Co. LLC	5.80	05/03/2027	USD	2,950,000	2,951,711	0.17
Ford Motor Credit Co. LLC	4.95	28/05/2027	USD	2,975,000	2,906,188	0.17
Ford Motor Credit Co. LLC	4.45	14/02/2030	EUR	1,000,000	1,079,671	0.06
Ford Motor Credit Co. LLC	7.35	06/03/2030	USD	3,224,000	3,413,184	0.20
Fox Corp.	6.50	13/10/2033	USD	850,000	891,489	0.05
Fresenius Medical Care U.S. Finance III, Inc.	2.38	16/02/2031	USD	4,858,000	3,839,909	0.22
Fresenius Medical Care U.S. Finance III, Inc.	3.00	01/12/2031	USD	601,000	487,062	0.03
GE HealthCare Technologies, Inc.	5.86	15/03/2030	USD	1,527,000	1,570,321	0.09
General Motors Financial Co., Inc.	2.90	26/02/2025	USD	1,716,000	1,684,168	0.10
General Motors Financial Co., Inc.	3.80	07/04/2025	USD	3,928,000	3,868,609	0.22
General Motors Financial Co., Inc.	5.25	01/03/2026	USD	2,546,000	2,532,506	0.14
General Motors Financial Co., Inc.	5.35	15/07/2027	USD	825,000	823,012	0.05
General Motors Financial Co., Inc.	5.80	23/06/2028	USD	1,875,000	1,897,425	0.11
General Motors Financial Co., Inc.	0.65	07/09/2028	EUR	4,040,000	3,831,071	0.22
Gilead Sciences, Inc.	4.00	01/09/2036	USD	550,000	485,370	0.03
Gilead Sciences, Inc.	4.80	01/04/2044	USD	465,000	419,700	0.02
Global Payments, Inc.		, . ,	EUR	,		

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Transferable securities (2023: 96.67%) (continued)

corporate bonds (2025. 30.40%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Chates of America (0000, FA 040/) (continued)						
United States of America (2023: 54.01%) (continued) GLP Capital LP	5.30	15/01/2029	USD	2,520,000	2,484,796	0.14
Goldman Sachs Group, Inc.	3.62	15/03/2028	USD	2,511,000	2,401,596	0.14
Goldman Sachs Group, Inc.	4.22	01/05/2029	USD	2,723,000	2,622,494	0.15
Goldman Sachs Group, Inc.	3.80	15/03/2030	USD	3,070,000	2,871,279	0.16
Goldman Sachs Group, Inc.	5.85	25/04/2035	USD	3,697,000	3,789,499	0.22
Haleon U.S. Capital LLC	3.63	24/03/2032	USD	2,190,000	1,963,488	0.11
HCA, Inc.	5.20	01/06/2028	USD	4,024,000	4,009,192	0.23
HCA, Inc.	5.60	01/04/2034	USD	4,792,000	4,762,481	0.27
HCA, Inc.	5.50	15/06/2047	USD	1,550,000	1,439,227	0.08
Health Care Service Corp. A Mutual Legal Reserve Co.	5.20	15/06/2029	USD	370,000	368,827	0.02
Health Care Service Corp. A Mutual Legal Reserve Co.	5.88	15/06/2054	USD	240,000	236,182	0.01
Healthpeak OP LLC	3.00	15/01/2030	USD	3,110,000	2,763,546	0.16
Home Depot, Inc.	4.95	25/06/2034	USD	730,000	722,985	0.04
Home Depot, Inc.	5.30	25/06/2054	USD	274,000	267,687	0.02
Huntington Bancshares, Inc.	6.21	21/08/2029	USD	2,240,000	2,288,294	0.13
Huntington Bancshares, Inc.	5.71	02/02/2035	USD	1,830,000	1,803,977	0.10
Hyundai Capital America	5.65	26/06/2026	USD	2,404,000	2,410,130	0.14
Hyundai Capital America	5.25	08/01/2027	USD	1,155,000	1,150,611	0.07
Hyundai Capital America	1.80	10/01/2028	USD	1,966,000	1,743,763	0.10
Hyundai Capital America	6.38	08/04/2030	USD	1,665,000	1,738,243	0.10
Illinois Tool Works, Inc.	3.25	17/05/2028	EUR	2,000,000	2,140,264	0.12
Illinois Tool Works, Inc.	3.38	17/05/2032	EUR	1,800,000	1,911,094	0.11
Ingersoll Rand, Inc.	5.40	14/08/2028	USD	260,000	262,457	0.02
Ingersoll Rand, Inc.	5.70	14/08/2033	USD USD	200,000	204,794	0.01 0.13
Intel Corp. Intel Corp.	4.15 5.63	05/08/2032 10/02/2043	USD	2,449,000 1,000,000	2,293,709 992,130	0.13
Intel Corp.	4.75	25/03/2050	USD	300,000	258,864	0.00
Intel Corp.	5.70	10/02/2053	USD	565,000	556,943	0.01
Intel Corp.	5.60	21/02/2054	USD	400,000	388,560	0.03
Intercontinental Exchange, Inc.	2.10	15/06/2030	USD	2,618,000	2,222,970	0.02
International Business Machines Corp.	1.70	15/05/2027	USD	4,060,000	3,703,897	0.10
International Business Machines Corp.	4.15	27/07/2027	USD	4,189,000	4,088,338	0.23
IQVIA, Inc.	6.25	01/02/2029	USD	850,000	874,140	0.05
ITC Holdings Corp.	4.95	22/09/2027	USD	1,380,000	1,367,884	0.08
J M Smucker Co.	6.50	15/11/2053	USD	2,751,000	2,958,700	0.17
Jefferies Financial Group, Inc.	5.88	21/07/2028	USD	595,000	601,081	0.03
John Deere Capital Corp.		10/06/2030	USD	4,684,000	4,643,109	0.27
Johnson & Johnson		01/06/2029	USD	2,601,000	2,621,314	0.15
JPMorgan Chase & Co.	5.04	23/01/2028	USD	1,290,000	1,283,769	0.07
JPMorgan Chase & Co.	4.85	25/07/2028	USD	2,821,000	2,792,310	0.16
JPMorgan Chase & Co.	4.01	23/04/2029	USD	5,722,000	5,478,414	0.31
JPMorgan Chase & Co.	5.01	23/01/2030	USD	385,000	382,139	0.02
JPMorgan Chase & Co.	5.58	22/04/2030	USD	2,955,000	3,002,841	0.17
JPMorgan Chase & Co.	2.74	15/10/2030	USD	720,000	637,128	0.04
JPMorgan Chase & Co.	4.49	24/03/2031	USD	2,500,000	2,413,100	0.14
JPMorgan Chase & Co.	5.35	01/06/2034	USD	510,000	507,980	0.03
JPMorgan Chase & Co.	5.77	22/04/2035	USD	1,400,000	1,437,884	0.08
Kellanova	5.25	01/03/2033	USD	2,774,000	2,760,934	0.16
Keurig Dr Pepper, Inc.		15/03/2034	USD	830,000	826,024	0.05
KeyCorp	6.40	06/03/2035	USD	485,000	492,285	0.03
Kimco Realty OP LLC	2.70	01/10/2030	USD	4,375,000	3,780,744	0.22
Kimco Realty OP LLC	4.60	01/02/2033	USD	595,000	558,348	0.03
Kinder Morgan, Inc.	4.80	01/02/2033	USD	2,054,000	1,947,356	0.11
Kinder Morgan, Inc.	3.25	01/08/2050	USD	1,870,000	1,196,819	0.07
Kinder Morgan, Inc.		15/02/2051	USD	2,988,000	2,041,431	0.12
Kite Realty Group LP	5.50	01/03/2034	USD	1,536,000	1,505,080	0.09
Kroger Co.	2.20	01/05/2030	USD	1,475,000	1,255,240	0.07
Leland Stanford Junior University	1.29	01/06/2027	USD	1,275,000	1,154,372	0.07

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets United States of America (2023: 54.01%) (continued) Liberty Mutual Group, Inc. 2.75 04/05/2026 FUR 750,000 788,653 0.05 Liberty Mutual Group, Inc. 3 95 15/10/2050 USD 2,000,000 1,457,480 0.08 LKQ Corp. 5.75 15/06/2028 USD 485,000 489.942 0.03 LPL Holdings, Inc. 6.75 17/11/2028 USD 370,000 388,781 0.02 USD LYB International Finance III LLC 4.20 01/05/2050 801,000 609,889 0.03 USD Marathon Petroleum Corp. 5.85 15/12/2045 800,000 768,544 0.04 USD 5.00 20/05/2049 1,150,000 0.06 Markel Group, Inc. 1,022,510 USD 0.02 Markel Group, Inc. 4.15 17/09/2050 450,000 346,109 USD Marriott International, Inc. 15/09/2026 1,545,000 0.09 5.45 1,551,566 4.90 15/04/2029 USD 0.16 Marriott International Inc. 2,850,000 2,821,642 Marriott International, Inc. 5.30 15/05/2034 USD 1.997.000 1.961.593 0.11 Mars. Inc. 1.63 16/07/2032 USD 2.668.000 2.080.426 0.12 USD Mars, Inc. 4.75 20/04/2033 1,349,000 1,310,823 0.08 20/02/2031 **EUR** 3,630,000 3,946,204 0.23 McDonald's Corp 3.88 McDonald's Corp 4.60 09/09/2032 USD 2,550,000 2,466,997 0.14 McDonald's Corp 4.13 28/11/2035 **EUR** 1,520,000 1,654,002 0.09 Medtronic, Inc. 4.38 15/03/2035 USD 1,457,000 1,373,339 0.08 Medtronic, Inc. 4.15 15/10/2053 **EUR** 1,471,000 1,597,229 0.09 USD 2.13 1,150,000 0.06 Mercedes-Benz Finance North America LLC 10/03/2025 1,122,952 USD Mercedes-Benz Finance North America LLC 3,355,000 0.18 1.45 02/03/2026 3,153,029 Mercedes-Benz Finance North America LLC USD 445,000 0.02 5.00 11/01/2034 434,832 Merck & Co., Inc. 3.90 07/03/2039 USD 395,000 341.359 0.02 Merck & Co., Inc 4.90 17/05/2044 USD 735.000 690.819 0.04 USD Merck & Co., Inc. 5.15 17/05/2063 565,000 537,485 0.03 USD 946,987 0.05 MetLife, Inc. 5.00 15/07/2052 1,036,000 Metropolitan Life Global Funding I 4.40 30/06/2027 USD 2,275,000 2,236,257 0.13 Metropolitan Life Global Funding I 3.75 05/12/2030 **EUR** 3,193,000 3,481,267 0.20 Metropolitan Life Global Funding I 3.75 07/12/2031 **EUR** 2,135,000 2,330,336 0.13 Microsoft Corp. USD 0.03 2.53 01/06/2050 900,000 568,908 Microsoft Corp. 2.92 17/03/2052 USD 660,000 448,635 0.03 USD Mondelez International, Inc. 2.75 13/04/2030 1,561,000 1,384,186 0.08 **EUR** 0.06 Morgan Stanley 1.34 23/10/2026 976,000 1,015,244 Morgan Stanley 5.17 16/01/2030 USD 2,150,000 2,144,840 0.12 Morgan Stanley 5.66 18/04/2030 USD 1,142,000 0.07 1,161,471 Morgan Stanley 2.70 22/01/2031 USD 3.045.000 2,670,191 0.15 Morgan Stanley 01/04/2031 USD 0.06 3.62 1,211,000 1,111,710 Morgan Stanley 1.79 13/02/2032 USD 1,755,000 1,411,108 0.08 Morgan Stanley 4.89 20/07/2033 USD 490,000 472,747 0.03 Morgan Stanley 5.42 21/07/2034 USD 745,000 741,431 0.04 **EUR** 1,100,000 Morgan Stanley 3.96 21/03/2035 1,171,817 0.07 USD Morgan Stanley 5.83 19/04/2035 600,000 615,858 0.04 15/04/2034 USD 1,360,000 0.08 Motorola Solutions, Inc. 5.40 1,348,916 MPLX LP 4.13 01/03/2027 USD 1,805,000 0.10 1,753,774 MPLX LP 4.00 15/03/2028 USD 890,000 851.864 0.05 MPLX LP 4.95 14/03/2052 USD 3,425,000 2,910,805 0.17 Nasdaq, Inc. 5.55 15/02/2034 USD 4,980,000 4,993,695 0.29 National Securities Clearing Corp. USD 2,720,000 1.50 23/04/2025 2,637,693 0.15 USD 820,000 0.04 Nestle Capital Corp. 5.10 12/03/2054 785,790 Nestle Holdings, Inc. 15/09/2027 USD 4,731,000 4,184,522 0.24 1.00 Netflix, Inc. 3.88 15/11/2029 **EUR** 2,428,000 2,637,080 0.15 **EUR** Netflix, Inc. 3.63 15/06/2030 2,995,000 3,204,308 0.18 **GBP** New York Life Global Funding 0.75 14/12/2028 2,097,000 2,237,289 0.13 **EUR** 2,317,998 New York Life Global Funding 30/01/2031 2,161,000 0.13 3.45 USD Newmont Corp. 3.25 100,000 90,359 0.01 13/05/2030 USD 165,000 0.01 Newmont Corp. 2.60 15/07/2032 137,668 01/04/2035 USD 2.850.000 2.954.025 0.17 Newmont Corp. 5.88 NextEra Energy Capital Holdings, Inc. 1.90 15/06/2028 USD 5,965,000 5,276,042 0.30 NextEra Energy Capital Holdings, Inc. 5.25 15/03/2034 USD 2,210,000 2,172,386 0.12

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Corporate bonds (2023: 96.40%) (continued)	•			_		A/ 4
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 54.01%) (continued)						
NextEra Energy Capital Holdings, Inc.	3.00	15/01/2052	USD	340,000	215,574	0.01
NextEra Energy Capital Holdings, Inc.	5.25	28/02/2053	USD	1,245,000	1,153,991	0.07
NextEra Energy Capital Holdings, Inc.	6.70	01/09/2054	USD	880,000	882,675	0.05
NGPL PipeCo LLC	3.25	15/07/2031	USD	1,695,000	1,450,632	0.08
Niagara Mohawk Power Corp.	2.76	10/01/2032	USD	5,910,000	4,888,988	0.28
NiSource, Inc.	5.40	30/06/2033	USD	2,400,000	2,376,393	0.14
NiSource, Inc.	5.00	15/06/2052	USD	985,000	873,124	0.05
Nordson Corp.	5.60	15/09/2028	USD	120,000	121,579	0.01
Nordson Corp.	5.80	15/09/2033	USD	240,000	246,439	0.01
Norfolk Southern Corp.	4.15	28/02/2048	USD	2,175,000	1,735,650	0.10
Norfolk Southern Corp.	4.55	01/06/2053	USD	875,000	734,799	0.04
Norfolk Southern Corp.	5.95	15/03/2064	USD	2,223,000	2,269,861	0.13
NSTAR Electric Co.	3.10	01/06/2051	USD	1,775,000	1,174,464	0.07
Nuveen LLC	5.55	15/01/2030	USD	290,000	292,056	0.02
NYU Langone Hospitals	5.75	01/07/2043	USD	1,160,000	1,221,816	0.07
Occidental Petroleum Corp.	6.63	01/09/2030	USD	3,869,000	4,058,426	0.23
Oncor Electric Delivery Co. LLC	4.55	15/09/2032	USD	2,850,000	2,736,342	0.16
Oncor Electric Delivery Co. LLC	3.70	15/05/2050	USD	2,563,000	1,903,002	0.11
ONEOK, Inc.	5.00	01/03/2026	USD	430,000	426,547	0.02
ONEOK, Inc.	5.65	01/11/2028	USD	305,000	309,779	0.02
ONEOK, Inc.	4.35	15/03/2029	USD	4,750,000	4,578,097	0.26
ONEOK, Inc.	6.05	01/09/2033	USD	850,000	875,738	0.05
ONEOK, Inc.	5.15	15/10/2043	USD	1,360,000	1,233,384	0.07
ONEOK, Inc.	4.85	01/02/2049	USD	600,000	509,070	0.03
ONEOK, Inc.	6.63	01/09/2053	USD	175,000	186,974	0.01
Oracle Corp.	4.90	06/02/2033	USD	6,046,000	5,870,182	0.34
Oracle Corp.	3.60	01/04/2050	USD	5,687,000	3,975,952	0.23
Oracle Corp.	6.90	09/11/2052	USD	600,000	671,760	0.04
Otis Worldwide Corp.	5.25	16/08/2028	USD	1,275,000	1,281,987	0.07
Ovintiv, Inc.	5.65	15/05/2025	USD	965,000	964,045	0.06
Ovintiv, Inc.	5.65	15/05/2028	USD USD	950,000	961,125	0.05
Owens Corning Pacific Gas & Electric Co.	5.95 4.95	15/06/2054 01/07/2050	USD	1,619,000 850,000	1,632,648 703,231	0.09 0.04
Paramount Global	6.88	30/04/2036	USD	1,866,000	1,752,808	0.04
Paramount Global	4.38	15/03/2043	USD	1,305,000	868,608	0.10
Paramount Global	5.85		USD	1,660,000	1,306,984	0.03
Paramount Global	4.90	15/08/2044	USD	529,000	370,120	0.02
Penske Truck Leasing Co. LP	5.75	24/05/2026	USD	2,230,000	2,237,582	0.13
Penske Truck Leasing Co. LP	5.25	01/07/2029	USD	1,105,000	1,096,779	0.06
Phillips Edison Grocery Center Operating Partnership I LP	5.75	15/07/2034	USD	2,364,000	2,340,479	0.13
Piedmont Natural Gas Co., Inc.	5.05	15/05/2052	USD	5,833,000	5,109,300	0.29
PNC Financial Services Group, Inc.	5.94	18/08/2034	USD	1,295,000	1,328,605	0.08
PNC Financial Services Group, Inc.	6.88	20/10/2034	USD	775,000	844,983	0.05
PNC Financial Services Group, Inc.	5.68	22/01/2035	USD	1,701,000	1,710,475	0.10
Potomac Electric Power Co.	5.50	15/03/2054	USD	1,290,000	1,260,046	0.07
PPG Industries, Inc.	2.75	01/06/2029	EUR	3,587,000	3,697,937	0.21
PPL Electric Utilities Corp.	4.85	15/02/2034	USD	615,000	598,819	0.03
PPL Electric Utilities Corp.	3.00	01/10/2049	USD	2,675,000	1,777,457	0.10
Procter & Gamble Co.	4.55	29/01/2034	USD	1,120,000	1,100,142	0.06
Prologis LP	2.25	15/01/2032	USD	2,040,000	1,671,270	0.10
Prudential Financial, Inc.	6.50	15/03/2054	USD	1,731,000	1,751,876	0.10
Public Service Electric & Gas Co.	3.00	01/03/2051	USD	3,425,000	2,243,512	0.13
Public Service Enterprise Group, Inc.	6.13	15/10/2033	USD	3,000,000	3,118,170	0.18
Puget Energy, Inc.	4.10	15/06/2030	USD	1,230,000	1,131,674	0.06
Puget Energy, Inc.	4.22	15/03/2032	USD	2,010,000	1,803,854	0.10
Realty Income Corp.	4.88	06/07/2030	EUR	800,000	893,506	0.05
Realty Income Corp.	5.13	15/02/2034	USD	1,900,000	1,845,831	0.11
Regency Centers LP	3.70	15/06/2030	USD	3,673,000	3,384,559	0.19
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Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets United States of America (2023: 54.01%) (continued) RELX Capital, Inc. 4.00 18/03/2029 USD 2,275,000 2,187,117 0.13 RELX Capital, Inc. 3 00 22/05/2030 USD 2,562,000 2,299,805 0.13 RELX Capital, Inc. 4.75 20/05/2032 USD 825,000 801,335 0.05 Republic Services, Inc. 4.88 01/04/2029 USD 3,560,000 3,533,015 0.20 USD Roche Holdings, Inc. 1.93 13/12/2028 4,810,000 4,246,268 0.24 USD 0.12 Roche Holdings, Inc. 2.61 13/12/2051 3,494,000 2,140,599 USD 3,650,000 0.22 Ryder System, Inc. 6.60 01/12/2033 3,900,171 USD 0.19 Schlumberger Holdings Corp. 5.00 15/11/2029 3,399,000 3,375,139 USD 3.25 15/06/2027 0.15 Sempra 2,750,000 2,596,687 Sensata Technologies, Inc. USD 303,762 0.02 4.38 15/02/2030 330,000 Simon Property Group LP 2.25 15/01/2032 USD 92,000 74.713 Solvay Finance America LLC 5.85 04/06/2034 USD 4.265.000 4.278.947 0.24 Solventum Corp. 5.60 23/03/2034 USD 1,700,000 1,673,215 0.10 Southern California Edison Co. 01/10/2043 USD 0.07 4.65 1,350,000 1,163,646 Southern California Edison Co. 4.00 01/04/2047 USD 375,000 287,558 0.02 Southern California Edison Co. 4.13 01/03/2048 USD 715,000 556,899 0.03 Southern California Gas Co. 5.60 01/04/2054 USD 1,490,000 1,466,234 0.08 USD Stanley Black & Decker, Inc. 2.75 15/11/2050 752,000 431,468 0.02 USD 720,000 654,430 0.04 Stanley Black & Decker, Inc. 4.00 15/03/2060 USD 2.69 3,020,000 2,494,641 0.14 Stellantis Finance U.S., Inc. 15/09/2031 USD 0.13 Sun Communities Operating LP 5.50 15/01/2029 2,195,000 2,196,427 Sun Communities Operating LP 5.70 USD 0.07 15/01/2033 1,210,000 1,192,576 Take-Two Interactive Software, Inc. 5.60 12/06/2034 USD 1,430,000 0.08 1,426,697 Targa Resources Corp. 5.20 01/07/2027 **USD** 3,100,000 3.094.699 0.18 Targa Resources Corp. USD 0.03 4.20 01/02/2033 510,000 459,321 Targa Resources Corp. 6.13 15/03/2033 USD 3,145,000 3,238,501 0.19 Targa Resources Corp. 6.50 30/03/2034 USD 840,000 889,543 0.05 USD Targa Resources Partners LP 4.88 01/02/2031 3,055,000 2,915,203 0.17 USD Target Corp. 4.80 15/01/2053 1,275,000 1,159,485 0.07 Texas Instruments, Inc. 5.05 18/05/2063 USD 1,383,000 1,285,706 0.07 Thermo Fisher Scientific, Inc. 4.98 10/08/2030 USD 2,608,000 2,612,199 0.15 Time Warner Cable LLC USD 5.88 15/11/2040 580,000 504,890 0.03 T-Mobile USA. Inc. 3.88 15/04/2030 USD 2,029,000 1,897,886 0.11 T-Mobile USA. Inc. 2.25 15/11/2031 USD 2.458.000 2.010.570 0.12 T-Mobile USA, Inc. 2.70 15/03/2032 **USD** 1,804,000 1,509,948 0.09 T-Mobile USA, Inc. 3.70 08/05/2032 2,030,000 0.12 **FUR** 2,180,201 T-Mobile USA, Inc. 5.20 15/01/2033 USD 754,000 747,274 0.04 T-Mobile USA, Inc. 5.05 15/07/2033 USD 1,195,000 1,169,738 0.07 T-Mobile USA, Inc. 5.65 15/01/2053 USD 1,400,000 1,382,640 0.08 T-Mobile USA, Inc. USD 5.50 15/01/2055 1,004,000 968,007 0.06 USD 0.23 Toyota Motor Credit Corp. 5.05 16/05/2029 4,089,000 4,104,824 13/09/2029 **EUR** 1,350,000 0.08 Toyota Motor Credit Corp. 4.05 1,485,248 Toyota Motor Credit Corp. 3.85 24/07/2030 **EUR** 1,200,000 0.07 1,307,694 Toyota Motor Credit Corp. 4.80 05/01/2034 USD 540,000 524,891 0.03 Transcontinental Gas Pipe Line Co. LLC 3.25 15/05/2030 USD 2,513,000 2.266.952 0.13 Travelers Cos., Inc. 2.55 27/04/2050 USD 1,247,000 761,206 0.04 USD 1,100,000 0.06 Truist Financial Corp. 5.44 24/01/2030 1,097,602 Truist Financial Corp. 5.87 08/06/2034 USD 4,350,000 4,388,541 0.25 Tyson Foods, Inc. 5.70 15/03/2034 USD 305,000 303,902 0.02 USD U.S. Bancorp 5.84 12/06/2034 3,541,000 3,594,788 0.21 **EUR** 0.22 Unilever Capital Corp. 3.40 06/06/2033 3,538,000 3,784,762 USD Union Pacific Corp 2.38 20/05/2031 1,690,000 1,436,601 0.08 USD 15/08/2039 0.10 Union Pacific Corp. 3.55 2,194,000 1,791,993 USD 0.08 Union Pacific Corp. 5.15 20/01/2063 1,500,000 1,387,455 USD 0.05 UnitedHealth Group, Inc. 4.25 15/03/2043 995,000 859,501 USD 2.459.000 0.15 UnitedHealth Group, Inc. 5.88 15/02/2053 2.559.794 University of Southern California 4.98 01/10/2053 USD 680,000 661,184 0.04 Unum Group 4.13 15/06/2051 USD 1,900,000 1,398,134 0.08

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued) Corporate bonds (2023: 96.40%) (continued)

Maturity Coupon Par Fair value % of US\$ rate date Currency value Net assets United States of America (2023: 54.01%) (continued) Unum Group 6.00 15/06/2054 **USD** 115,000 110,308 0.01 Utah Acquisition Sub, Inc. 3 95 15/06/2026 USD 140,000 135,836 0.01 Ventas Realty LP 3.00 15/01/2030 USD 1,210,000 1,069,011 0.06 Ventas Realty LP 5.63 01/07/2034 USD 4,284,000 4,248,486 0.24 Venture Global Calcasieu Pass LLC 6.25 15/01/2030 USD 1,799,000 1,828,450 0.10 USD Venture Global Calcasieu Pass LLC 4.13 15/08/2031 389,000 349,587 0.02 USD 30/10/2030 0.16 Verizon Communications, Inc. 1.68 3,489,000 2,837,813 2.55 USD 0.25 Verizon Communications, Inc. 21/03/2031 5,197,000 4,417,762 Verizon Communications, Inc. 3.50 **EUR** 0.06 28/06/2032 1,047,000 1,110,700 Verizon Communications, Inc. USD 0.01 4 40 01/11/2034 265,000 245,705 Verizon Communications. Inc. 3.75 28/02/2036 **EUR** 1.640.000 1,736,596 0.10 Verizon Communications. Inc. 2.65 20/11/2040 USD 3.220.000 2.221.897 0.13 Verizon Communications, Inc. 4.86 21/08/2046 USD 129,000 117,231 0.01 Verizon Communications, Inc. 01/03/2052 USD 1,542,881 0.09 3.88 2,030,000 Verizon Communications, Inc. 5.50 23/02/2054 USD 710,000 695,992 0.04 Verizon Communications, Inc. 2.99 30/10/2056 USD 3,170,000 1,943,464 0.11 Viatris, Inc. 3.85 22/06/2040 USD 810,000 592,191 0.03 Viatris, Inc. 4.00 22/06/2050 USD 65,000 43,890 2.70 USD 1,085,000 792,224 0.05 Visa, Inc. 15/04/2040 3.50 USD 655,000 598,487 0.03 Vulcan Materials Co. 01/06/2030 USD 0.07 W R Berkley Corp. 4.75 01/08/2044 1,350,000 1,198,692 Warnermedia Holdings, Inc. 3.76 USD 1,745,000 0.09 15/03/2027 1,655,534 Warnermedia Holdings, Inc. 4.28 15/03/2032 USD 4,473,000 3,905,466 0.22 Warnermedia Holdings, Inc. 5.14 15/03/2052 **USD** 9,767,000 7,607,126 0.44 WEA Finance LLC USD 0.02 2.88 15/01/2027 460,000 427,667 WEA Finance LLC 4.13 20/09/2028 USD 2,419,000 2,256,105 0.13 WEA Finance LLC 4.75 17/09/2044 USD 580,000 444,895 0.03 Wells Fargo & Co. 5.20 23/01/2030 USD 1,415,000 1,409,524 0.08 Wells Fargo & Co. USD 0.05 3.35 02/03/2033 980,000 851,071 Wells Fargo & Co. 5.56 25/07/2034 USD 3,840,000 3,841,766 0.22 Wells Fargo & Co. 5.50 23/01/2035 USD 5,241,000 5,230,990 0.30 Wells Fargo Bank NA USD 5.25 11/12/2026 3,450,000 3,453,622 0.20 Welltower OP LLC 4.25 15/04/2028 USD 0.07 1,250,000 1,209,538 Welltower OP LLC 3.10 15/01/2030 USD 2.255.000 0.12 2,021,698 Welltower OP LLC 2.75 15/01/2031 USD 1,475,000 1,271,775 0.07 Western Midstream Operating LP USD 0.07 4.65 01/07/2026 1,275,000 1,251,145 Western Midstream Operating LP 4.50 01/03/2028 USD 1,350,000 1,301,548 0.07 Westlake Corp. 4.38 15/11/2047 USD 1,277,000 1,035,494 0.06 Whirlpool Corp. 5.75 01/03/2034 USD 708,000 708,467 0.04 USD Williams Cos., Inc. 5.40 04/03/2044 2,050,000 1,936,635 0.11 USD Williams Cos., Inc. 3.50 15/10/2051 1,070,000 742,377 0.04 WP Carey, Inc. 2.45 01/02/2032 USD 1,950,000 0.09 1,584,901 WP Carey, Inc. 2.25 01/04/2033 USD 2,010,000 0.09 1,560,162 WP Carey, Inc. 5.38 30/06/2034 USD 2,085,000 2,028,580 0.12 ZF North America Capital, Inc. 6.88 14/04/2028 USD 779.000 795.227 0.05 ZF North America Capital, Inc. 7.13 14/04/2030 USD 1,285,000 1,330,862 0.08 **EUR** 0.26 Zimmer Biomet Holdings, Inc. 1.16 15/11/2027 4,738,000 4,682,990 50.94 890,467,890 93.30 Total corporate bonds 1,630,972,833 Government bonds (2023: Nil) Australia (2023: Nil) Australian Capital Territory 5.25 23/10/2036 **AUD** 3,160,000 2,088,500 0.12 New South Wales Treasury Corp. 4.25 20/02/2036 AUD 2,572,000 1,563,288 0.09 Queensland Treasury Corp. 4.50 22/08/2035 AUD 1,721,000 1,078,086 0.06 Treasury Corp. of Victoria 2.25 15/09/2033 AUD 1,003,000 529,928 0.03

State of California

Total municipal bonds

Total transferable securities

Financial assets at fair value through profit or loss (2023: 98.03%) (continued)

Transferable securities (2023: 96.67%) (continued)

Government bonds (2023: Nil) (continued) Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Australia (2023: Nil) (continued) Treasury Corp. of Victoria 2.25 20/11/2034 AUD 3,427,000 1,745,998 0.10 Treasury Corp. of Victoria 2.00 17/09/2035 AUD 3.048.000 1,465,759 0.09 Treasury Corp. of Victoria 5.25 15/09/2038 AUD 1,643,000 1,064,327 0.06 9,535,886 0.55 France (2023: Nil) French Republic Government Bonds OAT 3.00 25/11/2034 5,720,000 **EUR** 5,974,516 0.34 Israel (2023: Nil) Israel Government International Bonds 12/03/2034 USD 0.11 5.50 1,996,000 1,909,922 New Zealand (2023: Nil) NZD New Zealand Government Bonds 3.50 14/04/2033 2,940,000 1,645,483 0.09 Poland (2023: Nil) Republic of Poland Government International Bonds 5.50 18/03/2054 USD 920,000 894,774 0.05 Romania (2023: Nil) Romania Government International Bonds 5.25 30/05/2032 **EUR** 1,785,000 1,868,237 0.11 United Kingdom (2023: Nil) 22/10/2053 GBP 0.03 U.K. Gilts 3.75 558.053 603.640 United States of America (2023: Nil) U.S. Treasury Notes 2.38 USD 8,948,000 8,915,144 0.51 15/08/2024 U.S. Treasury Notes 2.75 15/08/2032 USD 190,000 169,100 0.01 9,084,244 0.52 Total government bonds 31,516,702 1.80 Mortgage backed securities (2023: Nil) Australia (2023: Nil) AFG Trust 5.89 10/11/2055 AUD 2,121,000 1,416,624 0.08 Bluestone Prime Trust 5.90 14/07/2065 AUD 1,520,000 1,015,260 0.06 La Trobe Financial Capital Markets Trust 6.04 14/05/2055 **AUD** 1,670,000 1,119,993 0.06 Mortgage House RMBS Prime 6.00 15/10/2055 AUD 1,760,000 1,172,208 0.07 0.27 4,724,085 United Kingdom (2023: Nil) **GBP** Newday Funding Master Issuer PLC 1.00 15/07/2032 379,000 480,194 0.03 Stratton Mortgage Funding PLC 25/06/2049 **GBP** 950,000 6.56 1,200,174 0.07 0.10 1,680,368 Total mortgage backed securities 6,404,453 0.37 Municipal bonds (2023: 0.27%) United States of America (2023: 0.27%) USD 0.03 Bay Area Toll Authority 6.92 01/04/2040 400,000 450,281 USD 0.02 Los Angeles Department of Water & Power 6.57 01/07/2045 400,000 444,710 New Jersey Turnpike Authority 7.41 01/01/2040 USD 400,000 468,847 0.03 Port Authority of New York & New Jersey 4.96 01/08/2046 USD 600,000 576,092 0.03 Port Authority of New York & New Jersey USD 640,000 610,068 0.03 4.93 01/10/2051

0.03

0.17

96.06

USD

7.63 01/03/2040

400,000

474,870

3,024,868

1,679,179,493

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Investment funds (2023: Nil)

	us (2023. NII)					Shares	Fair value US\$	% of Net assets
Ireland (2023: National Insight Liquidity		USD Liquidity Fund	d			16,480,335	16,480,335	0.94
Total investmer	nt funds						16,480,335	0.94
		nts (2023: 1.36%) y contracts (2023	• 1 36%)					
					0		Unrealised	0/ -4
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		gain US\$	% of Net assets
AUD	380,000	USD	252,827	Citigroup*	10/07/2024		1,004	-
CHF	23,931,652	EUR	24,486,788	State Street Bank and Trust	05/07/2024		394,384	0.02
CHF	976,000	EUR	996,343	HSBC Bank	10/07/2024		18,951	-
CHF	3,594,910	GBP	3,140,326	State Street Bank and Trust	05/07/2024		32,248	-
CHF	291,215	SEK	3,411,000	Goldman Sachs	10/07/2024		2,171	-
CHF	72,620,831	USD	80,786,935	State Street Bank and Trust	05/07/2024		57,584	0.01
CHF	665,000	USD	730,897	HSBC Bank	10/07/2024		9,852	-
CHF	304,000	USD	335,536	Morgan Stanley	10/07/2024		3,092	-
CHF	191,000	USD	209,808	Barclays Bank	10/07/2024		2,948	-
EUR	748,993	CHF	715,787	State Street Bank and Trust	05/07/2024		6,000	-
EUR	200,651	GBP	169,718	State Street Bank and Trust	05/07/2024		534	-
EUR EUR	21,745	GBP JPY	18,436	State Street Bank and Trust	06/08/2024		34 803	-
EUR	48,949	USD	8,307,116 210,506	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024		615	-
EUR	196,962 1,136,000	USD	1,215,586	Morgan Stanley	12/07/2024		2,485	_
EUR	268,000	USD	286,612	HSBC Bank	12/07/2024		749	
EUR	1,815,260	USD	1,946,058	JP Morgan Chase Bank	16/07/2024		715	
EUR	607,062	USD	651,365	State Street Bank and Trust	06/08/2024		327	_
EUR	932,889	USD	1,002,618	Citigroup*	30/08/2024		10	_
GBP	96,055	CHF	108,591	State Street Bank and Trust	05/07/2024		537	-
GBP	5,865,012	EUR	6,870,120	State Street Bank and Trust	05/07/2024		50,028	-
GBP	3,945	JPY	785,900	State Street Bank and Trust	05/07/2024		100	-
NOK	9,728,162	EUR	841,987	State Street Bank and Trust	05/07/2024		11,205	-
NOK	1,454,686	GBP	107,108	State Street Bank and Trust	05/07/2024		1,235	-
NOK	40,000,000	USD	3,745,436	State Street Bank and Trust	05/07/2024		11,611	-
NOK	22,771,037	USD	2,136,054	HSBC Bank	10/07/2024		3,022	-
NOK	5,310,000	USD	496,704	Barclays Bank	10/07/2024		2,109	-
NOK	5,289,000	USD	495,700	Goldman Sachs	10/07/2024		1,141	-
SEK	12,020,000	USD	1,125,661	Barclays Bank	10/07/2024		9,793	-
SEK	6,144,000	USD	578,178	HSBC Bank	10/07/2024		2,207	- 0.00
SGD	42,191,904	EUR	28,761,840	State Street Bank and Trust	05/07/2024		306,948	0.02
SGD	6,327,895	GBP	3,682,328	State Street Bank and Trust	05/07/2024		14,936	-
USD USD	147,048	AUD AUD	220,000 16,311,000	Barclays Bank Goldman Sachs	10/07/2024		94	-
USD	10,906,432 2,599,706	CAD	3,544,324	HSBC Bank	12/07/2024 10/07/2024		10,481 9,005	-
USD	2,399,700	CAD	338,000	Barclays Bank	10/07/2024		1,102	-
USD	165,603	CAD	226,000	Goldman Sachs	10/07/2024		409	
USD	3,489,550	CHF	3,105,365	State Street Bank and Trust	05/07/2024		32,530	_
USD	959,552	CHF	854,000	HSBC Bank	10/07/2024		8,274	_
USD	343,802	CHF	306,000	Goldman Sachs	10/07/2024		2,946	_
USD	17,920,153	EUR	16,502,685	State Street Bank and Trust	05/07/2024		230,964	0.01
USD	1,383,243	EUR	1,270,000	BNP Paribas	10/07/2024		21,619	-
USD	611,736	EUR	568,167	Barclays Bank	10/07/2024		2,580	-
USD	463,784	EUR	431,833	HSBC Bank	10/07/2024		798	-
USD	42,815,992	EUR	39,302,000	HSBC Bank	12/07/2024		674,591	0.04
USD	42,808,957	EUR	39,302,000	Goldman Sachs	12/07/2024		667,556	0.04
USD	2,819,998	EUR	2,609,000	Morgan Stanley	12/07/2024		22,509	-
USD	2,070,734	EUR	1,927,000	Barclays Bank	12/07/2024		4,517	-
USD	70,045,259	EUR	64,741,607	HSBC Bank	16/07/2024		613,204	0.04
USD	4,119,319	EUR	3,800,138	Morgan Stanley	30/08/2024		35,098	-
USD	1,560,032	EUR	1,435,416	UBS Bank	30/08/2024		17,310	

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Financial derivative instruments (2023: 1.36%) (continued) Open forward foreign currency contracts (2023: 1.36%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
USD	313,045	EUR	287,680	Goldman Sachs	30/08/2024		3,859	-
USD	184,700	EUR	171,820	Barclays Bank	30/08/2024		35	-
USD	2,512,319	GBP	1,972,715	State Street Bank and Trust	05/07/2024		18,568	-
USD	448,108	GBP	352,432	Goldman Sachs	10/07/2024		2,578	-
USD	1,922,157	GBP	1,507,000	Goldman Sachs	12/07/2024		17,045	-
USD	1,213,652	GBP	956,000	Citigroup*	12/07/2024		5,101	_
USD	5,135,966	GBP	4,018,070	JP Morgan Chase Bank	16/07/2024		56,305	0.01
USD	8,769	JPY	1,363,787	State Street Bank and Trust	05/07/2024		287	0.01
USD	1,486,500	JPY		Goldman Sachs	10/07/2024		43,302	0.01
USD		JPY	231,871,000	HSBC Bank				0.01
	144,478		22,603,000		10/07/2024		3,794	0.01
USD	1,478,780	JPY	229,414,000	Citigroup*	12/07/2024		50,440	0.01
USD	736,567	NOK	7,712,000	Barclays Bank	10/07/2024		12,114	-
USD	367,623	NOK	3,883,201	BNP Paribas	10/07/2024		2,842	-
USD	186,210	NOK	1,967,799	Citigroup*	10/07/2024		1,358	-
USD	310,014	NOK	3,294,000	Goldman Sachs	10/07/2024		581	-
USD	543,266	NZD	877,999	HSBC Bank	10/07/2024		8,258	-
USD	1,395,091	NZD	2,286,000	Goldman Sachs	10/07/2024		2,119	-
USD	240,819	NZD	394,000	Barclays Bank	10/07/2024		736	-
USD	18,552	NZD	30,001	Citigroup*	10/07/2024		271	-
USD	1,667,183	NZD	2,696,000	Barclays Bank	12/07/2024		24,378	-
USD	1,440,899	SEK	15,100,000	HSBC Bank	10/07/2024		14,497	_
USD	580,918	SEK	6,020,000	Barclays Bank	10/07/2024		12,246	_
USD	234,462	SEK	2,447,000	Goldman Sachs	10/07/2024		3,309	
USD		SEK			10/07/2024		2,618	-
USD	126,459 540,306	SGD	1,311,000 729,043	Citigroup* State Street Bank and Trust	05/07/2024		2,010	-
		ard foreign currency				-	3,593,894	0.21
Interest rate	swaps (2023: Nil)						
					Maturity	Notional	Foir value	% of
Fund		Fund			•		rair value	
Fund receives		Fund pays	Currency	Counterparty	date	holding	Fair value US\$	Net assets
	S CPI	pays Fixed 2.50%	Currency USD	Counterparty Barclays Bank	08/05/2025			
receives	S CPI	pays				holding	US\$	
receives 12 Months US	S CPI	pays Fixed 2.50% 12 Months	USD	Barclays Bank	08/05/2025	holding 3,160,000	US\$ 2,858	
receives 12 Months US Fixed 2.50%	S CPI	Fixed 2.50% 12 Months CPTFE 12 Months UK	USD EUR	Barclays Bank Bank of America Merrill Lynch	08/05/2025 21/03/2054	3,160,000 2,020,000	2,858 12,393	
receives 12 Months US Fixed 2.50% Fixed 3.70% Fixed 3.71%	CPI Swaps at positiv	Fixed 2.50% 12 Months CPTFE 12 Months UK RPI 12 Months UK RPI	USD EUR GBP	Barclays Bank Bank of America Merrill Lynch Morgan Stanley	08/05/2025 21/03/2054 05/04/2034	3,160,000 2,020,000 2,730,000	2,858 12,393 22,264	
receives 12 Months US Fixed 2.50% Fixed 3.70% Fixed 3.71% Interest rate		pays Fixed 2.50% 12 Months CPTFE 12 Months UK RPI 12 Months UK RPI 12 Months UK RPI	USD EUR GBP	Barclays Bank Bank of America Merrill Lynch Morgan Stanley	08/05/2025 21/03/2054 05/04/2034	3,160,000 2,020,000 2,730,000	2,858 12,393 22,264 34,938	
receives 12 Months US Fixed 2.50% Fixed 3.70% Fixed 3.71% Interest rate Total return s Fund receives	swaps at positiv swaps (2023: Nil)	pays Fixed 2.50% 12 Months CPTFE 12 Months UK RPI 12 Months UK RPI 12 Months UK RPI te fair value Fund pays	USD EUR GBP GBP	Barclays Bank Bank of America Merrill Lynch Morgan Stanley Goldman Sachs Counterparty	08/05/2025 21/03/2054 05/04/2034 16/05/2034 Maturity date	3,160,000 2,020,000 2,730,000 2,730,000 Notional amount	2,858 12,393 22,264 34,938 72,453 Fair value US\$	Net assets
receives 12 Months US Fixed 2.50% Fixed 3.70% Fixed 3.71% Interest rate Total return s Fund receives 3 Months Euri	swaps at positiv swaps (2023: Nil)	pays Fixed 2.50% 12 Months CPTFE 12 Months UK RPI 12 Months UK RPI 12 Months UK RPI 14 Months UK RPI 15 Months UK RPI 16 Fair value Fund pays IBOXX Index	USD EUR GBP GBP Currency EUR	Barclays Bank Bank of America Merrill Lynch Morgan Stanley Goldman Sachs Counterparty Goldman Sachs	08/05/2025 21/03/2054 05/04/2034 16/05/2034 Maturity date 20/09/2024	holding 3,160,000 2,020,000 2,730,000 2,730,000 Notional amount 7,050,000	2,858 12,393 22,264 34,938 72,453 Fair value US\$	Net assets
receives 12 Months US Fixed 2.50% Fixed 3.70% Fixed 3.71% Interest rate Total return s Fund	swaps at positiv swaps (2023: Nil)	pays Fixed 2.50% 12 Months CPTFE 12 Months UK RPI 12 Months UK RPI 12 Months UK RPI te fair value Fund pays	USD EUR GBP GBP	Barclays Bank Bank of America Merrill Lynch Morgan Stanley Goldman Sachs Counterparty	08/05/2025 21/03/2054 05/04/2034 16/05/2034 Maturity date	3,160,000 2,020,000 2,730,000 2,730,000 Notional amount	2,858 12,393 22,264 34,938 72,453 Fair value US\$	Net assets

Financial assets at fair value through profit or loss (2023: 98.03%) (continued) Financial derivative instruments (2023: 1.36%) (continued) Options purchased (2023: Nil)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 159.50 USD	159.50	USD	Goldman Sachs	01/07/2024	803,000	5,238	-
Call at 171.00 EUR	171.00	EUR	Goldman Sachs	08/07/2024	266,000	2,239	-
Call at 179.00 CHF	179.00	CHF	Goldman Sachs	08/07/2024	294,000	995	-
Put at 0.01 EUR	0.01	EUR	Citigroup*	17/07/2024	34,800,000	133,976	0.01
Options purchased at pos	sitive fair value				•	142,448	0.01
Total financial derivative i	instruments at positi	ve fair value				3,845,404	0.22
Total financial assets at fa	air value through pro	ofit or loss				1,699,505,232	97.22
Financial liabilities held for	or trading (2023: (0.4	8%))					

Financial liabilities held for trading (2023: (0.48%))
Financial derivative instruments (2023: (0.48%))
Open forward foreign currency contracts (2023: (0.48%))

% of Net assets	Unrealised loss US\$	Contract date	Counterparty	Sell amount	Currency	Buy amount	Currency buy
	(113)	10/07/2024	Goldman Sachs	104,638	USD	143,000	CAD
	(133)	10/07/2024	Citigroup*	103,927	USD	142,000	CAD
	(155)	10/07/2024	HSBC Bank	167,541	USD	229,000	CAD
	(521)	10/07/2024	Barclays Bank	477,827	USD	653,000	CAD
	(3)	05/07/2024	State Street Bank and Trust	533	EUR	510	CHF
	-	05/07/2024	State Street Bank and Trust	68	GBP	78	CHF
	(12,445)	05/07/2024	State Street Bank and Trust	1,416,919	USD	1,261,608	CHF
	(3,879)	10/07/2024	BNP Paribas	488,000	CHF	503,392	EUR
	(5,050)	10/07/2024	HSBC Bank	488,000	CHF	502,299	EUR
(0.01)	(296,406)	05/07/2024	State Street Bank and Trust	34,781,706	GBP	40,742,630	EUR
	(700)	05/07/2024	State Street Bank and Trust	101,891	SGD	69,496	EUR
(0.72)	(12,635,811)	05/07/2024	State Street Bank and Trust	904,829,946	USD	832,350,264	EUR
((727)	10/07/2024	Morgan Stanley	546,448	USD	509,000	EUR
	(6,840)	10/07/2024	Goldman Sachs	441,059	USD	405,000	EUR
	(11,247)	10/07/2024	Barclays Bank	908,631	USD	837,000	EUR
	(20,702)	10/07/2024	BNP Paribas	1,533,498	USD	1,411,000	EUR
(0.01)	(137,868)	10/07/2024	HSBC Bank	9,500,265	USD	8,732,406	EUR
(0.01)	(1,873)	12/07/2024	Barclays Bank	522,984	USD	486,000	EUR
	(2,193)	12/07/2024	Morgan Stanley	2,296,799	USD	2,140,000	EUR
	(4,378)	12/07/2024	Goldman Sachs	3,201,815	USD	2,982,000	EUR
	(65,536)	12/07/2024	HSBC Bank	7,559,461	USD	6,989,000	EUR
	(20,286)	30/08/2024	Citigroup*	1,460,396	USD	1,339,942	EUR
(0.01)	(77,988)	30/08/2024	Barclays Bank	7,584,226	USD	6,984,133	EUR
(0.01)	(9)	05/07/2024	State Street Bank and Trust	3,160	EUR	2,674	GBP
	(9)	05/07/2024	State Street Bank and Trust	4,566	SGD	2,659	GBP
(0.02)	(167,422)	05/07/2024	State Street Bank and Trust	22,788,306	USD	17,894,540	GBP
(0.02)	(740)	10/07/2024	Citigroup*	61,824	USD	48,320	GBP
-	(1,345)	10/07/2024	Barclays Bank	110,062	USD	86,000	GBP
-	(4,097)	10/07/2024	HSBC Bank	485,792	USD	381,040	GBP
-	(7,948)	10/07/2024	BNP Paribas	948,030	USD	743,640	GBP
-	(5,728)	30/08/2024	Barclays Bank	993,256	USD	780,882	GBP
(0.04)			State Street Bank and Trust		EUR		JPY
(0.01)	(178,196)	05/07/2024		12,397,284		2,107,982,136	
(0.07)	(40,271)	05/07/2024	State Street Bank and Trust	1,587,567	GBP	316,204,419	JPY
(0.07)	(1,114,931)	05/07/2024	State Street Bank and Trust	40,956,928	USD	6,406,065,412	JPY
(0.01)	(95,566)	10/07/2024	HSBC Bank	2,696,485	USD	417,875,766	JPY
-	(1,481)	05/07/2024	State Street Bank and Trust	3,490,327	EUR	39,816,296	NOK
-	(4,042)	05/07/2024	State Street Bank and Trust	448,493	GBP	5,993,079	NOK
(0.01)	(899)	10/07/2024	Goldman Sachs	2,322,000	SEK	2,325,416	NOK
(0.01)	(167,801)	05/07/2024	State Street Bank and Trust	11,667,587	USD	122,434,308	NOK
-	(1,106)	10/07/2024	Barclays Bank	241,776	USD	2,562,000	NOK
-	(3,907)	10/07/2024	Goldman Sachs	834,793	USD	8,845,000	NOK
	(1,742)	10/07/2024	Goldman Sachs	290,830	CHF	3,411,000	SEK

Financial liabilities held for trading (2023: (0.48%)) (continued) Financial derivative instruments (2023: (0.48%)) (continued) Open forward foreign currency contracts (2023: (0.48%)) (continued)

Currency Duy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss US\$	% of Net assets
SEK	1,531,000	USD	145,150	HSBC Bank	10/07/2024		(526)	-
SEK	4,608,000	USD	437,729	Barclays Bank	10/07/2024		(2,440)	-
SEK	3,227,000	USD	309,137	Goldman Sachs	10/07/2024		(4,303)	-
SEK	2,601,000	USD	250,551	BNP Paribas	10/07/2024		(4,851)	-
SEK	441,000	USD	42,450	HSBC Bank	12/07/2024		(787)	-
SGD	129,121,649	USD	95,687,152	State Street Bank and Trust	05/07/2024		(398,231)	(0.02)
JSD	282,875	AUD	423,532	HSBC Bank	10/07/2024		(35)	-
JSD	363,083	AUD	544,000	BNP Paribas	10/07/2024		(295)	-
JSD	5,338,885	AUD	8,037,000	Goldman Sachs	12/07/2024		(29,933)	-
JSD	738,417	CAD	1,012,000	HSBC Bank	10/07/2024		(1,298)	-
JSD	1,190,489	CHF	1,078,082	Goldman Sachs	10/07/2024		(10,395)	-
JSD	121,117	EUR	113,336	State Street Bank and Trust	05/07/2024		(368)	-
JSD	429,716	EUR	402,000	Barclays Bank	10/07/2024		(1,286)	-
JSD	987,300	EUR	923,000	HSBC Bank	10/07/2024		(2,289)	-
JSD	639,645	EUR	597,000	Citigroup*	12/07/2024		(486)	-
JSD	899,573	EUR	841,000	HSBC Bank	12/07/2024		(2,186)	-
JSD	7,266,183	EUR	6.790.000	Goldman Sachs	12/07/2024		(14,366)	-
JSD	1,258,739	EUR	1,177,244	HSBC Bank	16/07/2024		(3,795)	-
JSD	172,532	EUR	160,807	State Street Bank and Trust	06/08/2024		(97)	_
JSD	847	GBP	671	State Street Bank and Trust	05/07/2024		(1)	_
JSD	108,615	GBP	86,000	Barclays Bank	10/07/2024		(103)	_
JSD	143,653	JPY	23,089,000	Barclays Bank	10/07/2024		(56)	_
JSD	1,044,541	NOK	11,158,046	State Street Bank and Trust	05/07/2024		(3,491)	_
JSD	154,764	NOK	1,650,000	Citigroup*	10/07/2024		(235)	
JSD	462,369	NOK	4,952,000	Goldman Sachs	10/07/2024		(2,813)	_
JSD	900,236	SEK	9,537,000	HSBC Bank	10/07/2024		(664)	-
JOD	300,200	OLIV	3,007,000	1 1000 Daill	10/01/2024		(00+)	
							(4 = = 0 = 40.4)	(0.00)
	•	d foreign currency	contracts				(15,587,424)	(0.89)
	swaps (2023: Nil)	Premium	contracts		Makusika	National		
	•		contracts	Counterparty	Maturity date	Notional holding	(15,587,424) Fair value US\$	(0.89) % of Net assets
Credit default : Description /um! Brands,	swaps (2023: Nil) Protection	Premium (Paid)/		Counterparty BNP Paribas	•		Fair value	% of
Credit default s Description Yum! Brands, nc. United Airlines	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency USD	BNP Paribas	20/06/2029	holding 3,840,000	Fair value US\$	% of
Credit default s Description Yum! Brands, nc. United Airlines Holdings Inc.	swaps (2023: Nil) Protection (Bought)/Sold	Premium (Paid)/ Received	Currency		date	holding	Fair value US\$	% of
Credit default s Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency USD	BNP Paribas	20/06/2029	holding 3,840,000	Fair value US\$	% of
Credit default s Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman	Protection (Bought)/Sold (Bought) (Bought)	Premium (Paid)/ Received (1.00%) (5.00%)	Currency USD USD	BNP Paribas Goldman Sachs	20/06/2029 20/12/2028	3,840,000 640,000	Fair value US\$ (36,841) (38,704)	% of Net assets
Credit default s Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux	Protection (Bought)/Sold (Bought) (Bought) (Bought)	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%)	Currency USD USD USD	BNP Paribas Goldman Sachs BNP Paribas	20/06/2029 20/12/2028 20/06/2029	3,840,000 640,000 2,620,000	(36,841) (38,704) (43,542)	% of Net assets
Credit default s Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux Credit default s nterest rate sy	Protection (Bought)/Sold (Bought) (Bought) (Bought) (Bought)	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%) 1.00% e fair value	Currency USD USD USD	BNP Paribas Goldman Sachs BNP Paribas	20/06/2029 20/12/2028 20/06/2029 20/06/2029	3,840,000 640,000 2,620,000 870,000	(36,841) (38,704) (43,542) (19,832) (138,919)	% of Net assets (0.01)
Credit default : Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux Credit default :	Protection (Bought)/Sold (Bought) (Bought) (Bought) Sold swaps at negative	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%)	Currency USD USD USD	BNP Paribas Goldman Sachs BNP Paribas	20/06/2029 20/12/2028 20/06/2029	3,840,000 640,000 2,620,000	Fair value US\$ (36,841) (38,704) (43,542) (19,832)	% of Net assets
Credit default s Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux Credit default s Interest rate su Fund Treceives B Months STIBO	Protection (Bought)/Sold (Bought) (Bought) (Bought) Sold swaps at negative waps (2023: Nil)	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%) 1.00% e fair value Fund pays Fixed 2.63%	Currency USD USD USD EUR Currency SEK	BNP Paribas Goldman Sachs BNP Paribas Goldman Sachs Counterparty Goldman Sachs	20/06/2029 20/12/2028 20/06/2029 20/06/2029 Maturity	3,840,000 640,000 2,620,000 870,000 Notional holding 39,360,000	Fair value US\$ (36,841) (38,704) (43,542) (19,832) (138,919) Fair value US\$	% of Net assets (0.01) (0.01)
Credit default : Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux Credit default : Interest rate systems Fund Treceives	Protection (Bought)/Sold (Bought) (Bought) (Bought) Sold swaps at negative waps (2023: Nil)	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%) 1.00% e fair value Fund pays	Currency USD USD USD EUR	BNP Paribas Goldman Sachs BNP Paribas Goldman Sachs Counterparty	20/06/2029 20/12/2028 20/06/2029 20/06/2029 Maturity date	3,840,000 640,000 2,620,000 870,000 Notional holding	(36,841) (38,704) (43,542) (19,832) (138,919) Fair value US\$	% of Net assets (0.01) (0.01)
Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux Credit default: nterest rate sy Fund receives B Months STIBC Fixed 2.83% Interest rate sy	Protection (Bought)/Sold (Bought) (Bought) (Bought) Sold swaps at negative waps (2023: Nil)	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%) 1.00% e fair value Fund pays Fixed 2.63% 6 Months Euribor	Currency USD USD USD EUR Currency SEK	BNP Paribas Goldman Sachs BNP Paribas Goldman Sachs Counterparty Goldman Sachs	20/06/2029 20/12/2028 20/06/2029 20/06/2029 Maturity date 08/05/2025	3,840,000 640,000 2,620,000 870,000 Notional holding 39,360,000	Fair value US\$ (36,841) (38,704) (43,542) (19,832) (138,919) Fair value US\$	% of Net assets (0.01) (0.01)
Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux Credit default: nterest rate sy Fund receives B Months STIBC Fixed 2.83% Interest rate sy	Protection (Bought)/Sold (Bought) (Bought) (Bought) Sold swaps at negative waps (2023: Nil)	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%) 1.00% e fair value Fund pays Fixed 2.63% 6 Months Euribor	Currency USD USD USD EUR Currency SEK	BNP Paribas Goldman Sachs BNP Paribas Goldman Sachs Counterparty Goldman Sachs	20/06/2029 20/12/2028 20/06/2029 20/06/2029 Maturity date 08/05/2025	3,840,000 640,000 2,620,000 870,000 Notional holding 39,360,000	Fair value US\$ (36,841) (38,704) (43,542) (19,832) (138,919) Fair value US\$ (9,027) (4,813)	% of Net assets (0.01) (0.01)
Credit default s Description Yum! Brands, nc. United Airlines Holdings Inc. Goldman Sachs Group Inc. AB Electrolux Credit default s Interest rate su Fund Receives B Months STIBC Fixed 2.83% Interest rate su Total return su Fund	Protection (Bought)/Sold (Bought) (Bought) (Bought) Sold swaps at negative waps (2023: Nil)	Premium (Paid)/ Received (1.00%) (5.00%) (1.00%) 1.00% e fair value Fund pays Fixed 2.63% 6 Months Euribor fair value Fund	Currency USD USD USD EUR Currency SEK EUR	BNP Paribas Goldman Sachs BNP Paribas Goldman Sachs Counterparty Goldman Sachs Goldman Sachs	date 20/06/2029 20/12/2028 20/06/2029 20/06/2029 Maturity date 08/05/2025 19/06/2029	holding 3,840,000 640,000 2,620,000 870,000 Notional holding 39,360,000 3,500,000	Fair value US\$ (36,841) (38,704) (43,542) (19,832) (138,919) Fair value US\$ (9,027) (4,813) (13,840) Fair value	% of Net assets (0.01) (0.01) % of Net assets

Financial liabilities held for trading (2023: (0.48%)) (continued) Financial derivative instruments (2023: (0.48%)) (continued) Options written (2023: Nil)

	(=0=0: 11)				Final			
Description		Strike price	Currency	Counterparty	exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 0.58 EU	R	0.58	EUR	Citigroup*	21/08/2024	(71,350,000)	(71,063)	(-)
Put at 0.01 EUF		0.01	EUR	Citigroup*	17/07/2024	(69,600,000)	(105,227)	(0.01)
Put at 0.58 EUF		0.58	EUR	Citigroup*	21/08/2024	(71,350,000)	(285,495)	(0.02)
Options writte	en at negative fair v	value					(461,785)	(0.03)
Total financial	derivative instrum	nents at negative	e fair value				(16,216,311)	(0.93)
Total financial	liabilities held for	trading					(16,216,311)	(0.93)
Total investme	ents at fair value th	hrough profit or	loss/held for trac	ding			1,683,288,921	96.29
	vative instruments swaps (2023: Nil)	settled to mark	et (2023: 0.27%)					
Oreun delaun	Swaps (2025. NII)	Premium						
Description	Protection (Bought)/Sold	(Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.NA.HY. 42-V1	Sold	5.00%	USD	Goldman Sachs	20/06/2029	690,000	44,311	-
CDX.NA.IG. 42-V1	Sold	1.00%	USD	Goldman Sachs	20/06/2029	60,870,000	1,261,616	0.07
iTraxx Europe S41 V1	Sold	1.00%	EUR	Goldman Sachs	20/06/2029	8,700,000	163,607	0.01
iTraxx Europe S41 V1	Sold	1.00%	EUR	Goldman Sachs	20/06/2029	7,150,000	134,459	0.01
Credit default	swaps at positive	fair value					1,603,993	0.09
Interest rate s	waps (2023: 0.06%	5)						
Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
12 Months SOF	FR .	Fixed 4.03%	USD	JP Morgan Chase Bank	08/05/2025	6,620,000	13,780	-
12 Months SOF		Fixed 1.25%	USD	JP Morgan Chase Bank	11/05/2039	2,250,000	663,983	0.04
12 Months SOF		Fixed 1.35%	USD	JP Morgan Chase Bank	11/05/2054	2,700,000	1,116,005	0.06
12 Months SON		Fixed 1.05%	GBP	JP Morgan Chase Bank	08/05/2025	1,190,000	127,692	0.01
12 Months SON		Fixed 1.15%	GBP	JP Morgan Chase Bank	08/05/2025	1,605,000	321,732	0.02
12 Months SON		Fixed 1.10%	GBP	JP Morgan Chase Bank	08/05/2029	1,610,000	251,723	0.01
12 Months SON		Fixed 1.20%	GBP	JP Morgan Chase Bank	08/05/2034	1,835,000	489,929	0.03
12 Months SON		Fixed 1.25%	GBP	JP Morgan Chase Bank	08/05/2039	900,000	334,854	0.02
Less than 1 mc		Fixed 1.22%	USD	JP Morgan Chase Bank	15/08/2028	5,303,000	571,766	0.03
	waps at positive fa						3,891,464	0.22
Futures contra	acts (2023: 0.21%)	No. of					Unrealised	
		contracts			Maturity	Notional	gain	% of
		long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
10 Year Austral Futures	lian Treasury Note	(147)	AUD	Morgan Stanley	16/09/2024	(9,393,776)	26,715	-
10 Year Japan		(10)	JPY	Morgan Stanley	12/09/2024	(8,881,010)	34,875	-
10 Year US Trea	•	187	USD	Morgan Stanley	19/09/2024	20,567,078	160,082	0.01
	ra Futures	120	USD	JP Morgan Chase Bank	19/09/2024	13,623,750	111,960	0.01
10 Year US Ultr		0.50	USD	Morgan Stanley	30/09/2024	71,476,562	196,875	0.01
2 Year US Treas	sury Notes Futures	350			00/03/2024	7 1, 17 0,000	100,010	0.01
2 Year US Treas 2 Year US Treas	sury Notes Futures sury Notes Futures	105	USD	JP Morgan Chase Bank	30/09/2024	21,442,969	42,879	-
2 Year US Treas 2 Year US Treas 2 Year US Treas	sury Notes Futures sury Notes Futures sury Notes Futures		USD USD	JP Morgan Chase Bank JP Morgan Chase Bank				0.01
2 Year US Treas 2 Year US Treas 2 Year US Treas 5 Year US Treas	sury Notes Futures sury Notes Futures sury Notes Futures sury Notes Futures	105	USD USD USD	JP Morgan Chase Bank JP Morgan Chase Bank Morgan Stanley	30/09/2024	21,442,969 51,871,562 52,862,750	42,879	-
2 Year US Treas 2 Year US Treas 2 Year US Treas	sury Notes Futures sury Notes Futures sury Notes Futures sury Notes Futures	105 254	USD USD	JP Morgan Chase Bank JP Morgan Chase Bank	30/09/2024 30/09/2024	21,442,969 51,871,562	42,879 125,828	0.01

Financial derivative instruments settled to market (2023: 0.27%) (continued)

Futures contracts (2023: 0.21%) (continued) Unrealised contracts Maturity Notional gain % of US\$ long/(short) Currency Counterparty date US\$ Net assets Euro Schatz Futures 109 **EUR** JP Morgan Chase Bank 06/09/2024 12,347,959 59,579 Euro Schatz Futures 176 **EUR** Morgan Stanley 06/09/2024 19,937,989 84,340 0.01 Euro Schatz Futures 125 **EUR** JP Morgan Chase Bank 06/09/2024 14,160,503 59,825 Euro-Buxl Futures 6 **EUR** JP Morgan Chase Bank 06/09/2024 837,509 12,539 **GBP** JP Morgan Chase Bank Long Gilt Futures 39 26/09/2024 4,810,189 11,478 Long Gilt Futures 19 **GBP** Morgan Stanley 11,045 26/09/2024 2,343,425 US Long Bond Futures 379 **USD** Morgan Stanley 663,531 0.04 19/09/2024 44,840,438 502 US Long Bond Futures USD JP Morgan Chase Bank 0.03 19/09/2024 59,392,875 540,607 US Long Bond Futures 235 **USD** JP Morgan Chase Bank 19/09/2024 27,803,438 315,282 0.02 1,128,094 US Ultra Bond Futures 9 USD JP Morgan Chase Bank 19/09/2024 5,844 US Ultra Bond Futures 220 USD JP Morgan Chase Bank 19/09/2024 27,575,625 322,261 0.02 Unrealised gain on futures contracts settled to market 3,102,800 0.18 Total financial derivative instruments settled to market at positive fair value 0.49 8,598,257 Variation margin received on financial derivative instruments settled to market (8.598,257)(0.49)Total financial derivative instruments settled to market Financial derivative instruments settled to market (2023: (0.20%)) Credit default swaps (2023: Nil) **Premium** Protection (Paid)/ Maturity Notional Fair value % of Description (Bought)/Sold Received Currency Counterparty date holding US\$ Net assets iTraxx Europe (Bought) (1.00%)**EUR** Goldman Sachs 20/06/2029 69,195,000 (1.301,240)(0.07)S41 V1 iTraxx Europe Senior **EUR** Goldman Sachs (Bought) (1.00%)20/06/2029 22,835,000 (307, 321)(0.02)Financials S41 V1 Credit default swaps at negative fair value (1,608,561)(0.09)Interest rate swaps (2023: (0.07%)) Fund **Fund** Maturity Notional Fair value % of receives Currency holding US\$ Net assets pays Counterparty date Less than 1 Fixed 1.20% **GBP** JP Morgan Chase Bank 08/05/2038 1,385,000 (496,305)(0.03)month SONIA Less than 1 Fixed 1.25% **GBP** 08/05/2042 535,000 JP Morgan Chase Bank (229,036)(0.01)month SONIA 12 Months Fixed 1.25% **GBP** JP Morgan Chase Bank 08/05/2050 1,065,000 (576, 278)(0.03)SONIA Less than 1 Fixed 1.25% **GBP** JP Morgan Chase Bank 08/05/2043 1,295,000 (0.03)(576,317)month SONIA Fixed 1.35% 12 Months SOFR USD JP Morgan Chase Bank 11/05/2049 2,900,000 (1,115,880)(0.07)Fixed 1.35% 12 Months SOFR USD JP Morgan Chase Bank 11/05/2044 1,935,000 (666,546)(0.04)Fixed 4.92% 12 Months SOFR USD JP Morgan Chase Bank 08/03/2025 15,052,000 (33,828)Interest rate swaps at negative fair value (3,694,190)(0.21)

Financial derivative instruments settled to market (2023: (0.20%)) (continued) Futures contracts (2023: (0.13%))

% of Net assets	Unrealised loss US\$	Notional US\$	Maturity date	Counterparty	Currency	No. of contracts long/(short)	(
-	(37,353)	(5,791,369)	18/09/2024	Morgan Stanley	CAD	(66)	10 Year Canada Bond Futures
(0.02)	(298,720)	(43,993,750)	19/09/2024	JP Morgan Chase Bank	USD	(400)	10 Year US Treasury Notes Futures
-	(69,288)	(17,267,547)	19/09/2024	JP Morgan Chase Bank	USD	(157)	10 Year US Treasury Notes Futures
(0.01)	(98,735)	(11,126,063)	19/09/2024	JP Morgan Chase Bank	USD	(98)	10 Year US Ultra Futures
(0.02)	(248,017)	(46,888,406)	19/09/2024	Morgan Stanley	USD	(413)	10 Year US Ultra Futures
(0.01)	(97,878)	(16,093,297)	30/09/2024	JP Morgan Chase Bank	USD	(151)	5 Year US Treasury Notes Futures
-	(20,039)	(6,288,109)	30/09/2024	JP Morgan Chase Bank	USD	(59)	5 Year US Treasury Notes Futures
-	(11,189)	2,224,118	06/09/2024	Morgan Stanley	EUR	18	Euro BTP Futures
-	(18,521)	(5,990,142)	06/09/2024	Morgan Stanley	EUR	(48)	Euro-Bobl Futures
(0.02)	(342,853)	(44,801,271)	06/09/2024	JP Morgan Chase Bank	EUR	(359)	Euro-Bobl Futures
-	(40,303)	(3,868,633)	06/09/2024	JP Morgan Chase Bank	EUR	(31)	Euro-Bobl Futures
(0.01)	(165,770)	(26,802,122)	06/09/2024	JP Morgan Chase Bank	EUR	(190)	Euro-Bund Futures
-	(49,440)	(3,949,786)	06/09/2024	JP Morgan Chase Bank	EUR	(28)	Euro-Bund Futures
(0.05)	(938,478)	(83,086,577)	06/09/2024	Morgan Stanley	EUR	(589)	Euro-Bund Futures
(0.01)	(97,676)	(4,745,883)	06/09/2024	Morgan Stanley	EUR	(34)	Euro-Buxl Futures
-	(5,938)	3,760,313	19/09/2024	Morgan Stanley	USD	30	US Ultra Bond Futures
(0.15)	(2,540,198)	-			narket	acts settled to n	Unrealised loss on futures contr
(0.45)	(7,842,949)			e fair value	narket at negativ	nents settled to r	Total financial derivative instrum
0.45	7,842,949			rket	ents settled to mai	derivative instrume	Variation margin paid on financial d
-	-				market	nents settled to r	Total financial derivative instrum
% of Net assets	Fair value US\$						
1.94	33,936,088						Cash (2023: 1.13%)
1.77	30,920,188						Net current assets (2023: 1.32%)
100.00	1,748,145,197			ares	participating sha	s of redeemable	Net assets attributable to holders
	33,936,088			ares	participating sha	s of redeemable	Net current assets (2023: 1.32%)

^{*}Citigroup also incorporates positions held with Citibank.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities Corporate bonds

Corporato Borido	
British Virgin Islands	0.34%
India	0.24%
Peru	0.15%
United Arab Emirates	0.72%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	82.51
Transferable securities dealt in on another regulated market;	10.60
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	1.54
UCITS and AIFs;	0.93
Financial derivative instruments dealt in on a regulated market;	0.01
Over the Counter financial derivative instruments;	0.20
Other current assets	4.21
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
AbbVie, Inc. 4.25% due 21/11/2049	State Street Bank and Trust	3,140,000	2,617,378
Aptiv PLC 3.25% due 01/03/2032	State Street Bank and Trust	1,375,000	1,192,565
AT&T, Inc. 3.55% due 15/09/2055	State Street Bank and Trust	3,954,000	2,667,408
CVS Health Corp. 4.13% due 01/04/2040	State Street Bank and Trust	2,200,000	1,780,108
Daimler Truck Finance North America LLC 3.65% due 07/04/2027	State Street Bank and Trust	3,450,000	3,304,272
Dominion Energy, Inc. 4.35% due 15/08/2032	State Street Bank and Trust	440,000	410,828
ERAC USA Finance LLC 3.30% due 01/12/2026	Barclays Bank Citigroup	127,000 22,000	121,489 21,045
			142,534
ONEOK, Inc. 4.35% due 15/03/2029	State Street Bank and Trust	4,186,000	4,034,509
U.S. Treasury Notes 2.75% due 15/08/2032	JP Morgan Chase Bank	186,000	165,540

Financial assets at fair value through profit or loss (2023: 96.79%) Transferable securities (2023: 95.79%) Equities (2023: 95.79%)

Equilles	(2023:	95.79%)	

	Shares	Fair value US\$	% of Net assets
	Silates		NEI asseis
Australia (2023: 1.71%)			
Ampol Ltd.	21,345	461,015	0.01
ANZ Group Holdings Ltd.	300,426	5,666,060	0.09
APA Group	111,146	593,089	0.01
Aristocrat Leisure Ltd.	54,771	1,820,162	0.03
ASX Ltd.	20,362	815,926	0.01
Aurizon Holdings Ltd. BlueScope Steel Ltd.	139,314 50,235	339,599 685,415	0.01
Brambles Ltd.	132,786	1,288,537	0.02
CAR Group Ltd.	38,685	910,711	0.01
Cochlear Ltd.	6,339	1,406,158	0.02
Coles Group Ltd.	127,662	1,451,962	0.02
Commonwealth Bank of Australia	171,176	14,562,070	0.22
Computershare Ltd.	48,500	853,172	0.01
CSL Ltd.	48,424	9,547,084	0.15
Dexus	95,722	414,253	0.01
Endeavour Group Ltd.	127,614	430,396	0.01
Fortescue Ltd.	178,412	2,551,054	0.04
Goodman Group	174,866	4,058,254	0.06
GPT Group Insurance Australia Group Ltd.	160,720 265,042	429,348 1,263,839	0.01 0.02
Lottery Corp. Ltd.	267,638	906,222	0.02
Macquarie Group Ltd.	37,061	5,066,322	0.01
Medibank Pvt Ltd.	339,884	846,679	0.01
Mineral Resources Ltd.	17,633	634,973	0.01
Mirvac Group	317,420	396,419	0.01
National Australia Bank Ltd.	309,146	7,480,161	0.11
Northern Star Resources Ltd.	116,843	1,014,437	0.01
Orica Ltd.	44,761	534,199	0.01
Origin Energy Ltd.	171,878	1,246,606	0.02
Pilbara Minerals Ltd.	313,127	642,004	0.01
Pro Medicus Ltd.	5,358	512,633	0.01
Qantas Airways Ltd.	57,907	226,238	0.02
QBE Insurance Group Ltd. Ramsay Health Care Ltd.	142,166 21,555	1,651,104 683,211	0.02 0.01
REA Group Ltd.	6,437	845,432	0.01
Reece Ltd.	31,853	535,442	0.01
Rio Tinto Ltd.	38,591	3,066,987	0.05
Santos Ltd.	342,684	1,753,079	0.03
Scentre Group	519,477	1,082,430	0.02
SEEK Ltd.	46,346	661,139	0.01
Seven Group Holdings Ltd.	18,456	464,438	0.01
Sonic Healthcare Ltd.	50,591	888,604	0.01
Stockland	310,867	865,744	0.01
Suncorp Group Ltd.	139,645	1,623,690	0.02
Telstra Group Ltd. Transurban Group	423,944 301,682	1,024,934 2,498,332	0.02 0.04
Treasury Wine Estates Ltd.	67,662	2,490,332 562,140	0.04
Vicinity Ltd.	305,342	377,257	0.01
Wesfarmers Ltd.	114,994	5,005,743	0.08
Westpac Banking Corp.	346,852	6,307,697	0.10
WiseTech Global Ltd.	16,326	1,093,603	0.02
Woodside Energy Group Ltd.	195,230	3,678,143	0.06
Woolworths Group Ltd.	118,661	2,677,782	0.04
Avertic (0000: 0.050/)	-	106,401,928	1.64
Austria (2023: 0.05%) Erste Group Bank AG	35,902	1,702,266	0.03
OMV AG (Austria listing)	16,148	703,687	0.03
om. / la // labilita libility/	10,170	7 00,007	0.01

	Shares	Fair value US\$	% of Net assets
Austria (2023: 0.05%) (continued)			
Verbund AG	8,207	647,815	0.01
voestalpine AG	7,335	198,262	-
		3,252,030	0.05
Belgium (2023: 0.23%)	17.004	700.051	0.04
Ageas SA Anheuser-Busch InBev SA (Belgium	17,204	786,951	0.01
listing)	90,228	5,233,507	0.08
D'ieteren Group	1,915	406,581	0.01
Elia Group SA	1,656	155,208	-
Groupe Bruxelles Lambert NV	7,435	531,098	0.01
KBC Group NV	23,791	1,680,319	0.02
Lotus Bakeries NV	41	423,159	0.01
Sofina SA	2,293	523,944	0.01
Syensqo SA	8,311	744,385	0.01
UCB SA Umicore SA	12,126 17,580	1,802,552	0.03
Warehouses De Pauw CVA	15,719	264,344 426,225	0.01
Walehouses De Lauw OVA	10,7 13		
Bermuda (2023: 0.07%)		12,978,273	0.20
Aegon Ltd.	130,958	809,564	0.01
Arch Capital Group Ltd.	38,408	3,874,983	0.06
CK Infrastructure Holdings Ltd.	44,000	248,533	-
Everest Group Ltd.	4,185	1,594,569	0.03
Hongkong Land Holdings Ltd.	160,400	518,092	0.01
		7,045,741	0.11
Canada (2023: 2.69%)	=		
Agnico Eagle Mines Ltd.	51,481	3,366,478	0.05
Air Canada	10,712 77,772	140,128 4,363,325	0.07
Alimentation Couche-Tard, Inc. AltaGas Ltd.	36,686	4,363,325	0.07 0.01
ARC Resources Ltd.	60,400	1,077,476	0.01
Bank of Montreal	73,076	6,132,435	0.02
Bank of Nova Scotia	122,534	5,603,959	0.09
Barrick Gold Corp.	183,236	3,055,830	0.05
BCE, Inc. (Canada listing)	4,937	159,870	-
BRP, Inc.	2,400	153,733	-
Canadian Apartment Properties REIT	4,688	152,287	-
Canadian Imperial Bank of Commerce	94,848	4,508,980	0.07
Canadian National Railway Co.	55,639	6,573,319	0.10
Canadian Pacific Kansas City Ltd.	92,890	7,313,895	0.11
Canadian Utilities Ltd.	20,549	443,763	0.01
CCL Industries, Inc.	18,320	963,161	0.01
CGI, Inc.	19,816	1,977,473	0.03
Constellation Software, Inc. Descartes Systems Group, Inc. (Canada	2,019	5,816,243	0.09
listing)	10,100	978,372	0.02
Dollarama, Inc.	27,108	2,474,557	0.04
Element Fleet Management Corp.	43,900	798,532	0.01
Emera, Inc.	29,881	996,870	0.02
Empire Co. Ltd.	18,783	480,024	0.01
Fairfax Financial Holdings Ltd.	2,191	2,491,993	0.04
First Quantum Minerals Ltd.	82,471	1,083,059	0.02
FirstService Corp.	5,200	791,201	0.01
Fortis, Inc.	46,582	1,810,038	0.03
George Weston Ltd.	6,343	912,222	0.01
GFL Environmental, Inc.	25,700	1,000,691	0.02

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)

Equities (2023, 33.73 %) (continued)	Shares	Fair value US\$	% of Net assets
	Silaies		1101 055015
Canada (2023: 2.69%) (continued)			
Gildan Activewear, Inc.	13,825	524,266	0.01
Great-West Lifeco, Inc.	30,331	884,650	0.01
Hydro One Ltd.	37,100	1,080,451	0.02
iA Financial Corp., Inc.	8,197	514,637	0.01
IGM Financial, Inc.	4,684 18,708	129,290 3,117,339	0.05
Intact Financial Corp. Ivanhoe Mines Ltd.	64,200	828,099	0.05 0.01
Kinross Gold Corp.	142,374	1,185,106	0.01
Loblaw Cos. Ltd.	14,671	1,701,529	0.02
Lundin Mining Corp.	72,153	803,077	0.01
Magna International, Inc.	27,057	1,133,810	0.02
Manulife Financial Corp.	182,535	4,859,685	0.07
Metro, Inc.	22,919	1,269,435	0.02
National Bank of Canada	35,807	2,839,491	0.04
Northland Power, Inc.	22,620	388,806	0.01
Nutrien Ltd.	50,675	2,579,394	0.04
Onex Corp.	5,880	399,721	0.01
Open Text Corp.	29,477	884,945	0.01
Pan American Silver Corp.	37,559	746,322	0.01
Parkland Corp.	13,680	383,402	0.01
Power Corp. of Canada	54,000	1,500,406	0.02
Quebecor, Inc.	19,700	415,639	0.01
RB Global, Inc.	18,661	1,422,946	0.02
Restaurant Brands International, Inc.	28,810	2,029,659	0.03
RioCan Real Estate Investment Trust	8,336	102,407	-
Rogers Communications, Inc.	34,673	1,282,167	0.02
Royal Bank of Canada	142,375	15,154,689	0.23
Saputo, Inc.	22,385	502,552	0.01
Shopify, Inc.	121,320	8,015,889	0.12
Stantec, Inc.	12,500	1,046,242	0.02
Sun Life Financial, Inc.	55,815	2,736,193	0.04
Teck Resources Ltd. TELUS Corp. (Non-Voting Rights)	47,500	2,275,807	0.03
	10,112	153,045	0.01
TELUS Corp. (Voting Rights) TFI International, Inc.	49,530 8,200	749,637 1,190,374	0.01 0.02
Thomson Reuters Corp.	16,694	2,813,464	0.02
TMX Group Ltd.	31,190	867,991	0.01
Toromont Industries Ltd.	9,200	814,409	0.01
Toronto-Dominion Bank	177,239	9,740,470	0.15
Tourmaline Oil Corp.	32,600	1,478,299	0.02
Waste Connections, Inc.	26,071	4,571,811	0.07
West Fraser Timber Co. Ltd.	4,496	345,229	0.01
Wheaton Precious Metals Corp.	43,733	2,292,519	0.04
WSP Global, Inc.	11,796	1,836,447	0.03
Ones and Internal (2000) NEIV		156,040,369	2.40
Cayman Islands (2023: Nil)	207 100	770 400	0.04
CK Asset Holdings Ltd.	207,166	776,136	0.01
Futu Holdings Ltd.	5,800	380,509 701,650	0.01
Grab Holdings Ltd. HKT Trust & HKT Ltd.	223,000 355,000	791,650 308 314	0.01 0.01
Sands China Ltd.	355,000	398,314 400,358	0.01
Sea Ltd.	192,000 37,400	2,671,108	0.01
SITC International Holdings Co. Ltd.	163,000	442,606	0.04
WH Group Ltd.	1,091,140	718,352	0.01
Wharf Real Estate Investment Co. Ltd.		349,976	-
arr rioar Estato involumente do. Etu.	102,000		
		6,929,009	0.11

	Shares	Fair value US\$	% of Net assets
Curacao (2023: Nil)			
Schlumberger NV	142,000	6,699,560	0.10
Denmark (2023: 0.86%)	-		
AP Moller - Maersk AS - Class A	329	558,877	0.01
AP Moller - Maersk AS - Class B	444	772,415	0.01
Carlsberg AS	9,444	1,134,116	0.02
Coloplast AS	12,900	1,550,996	0.02
Danske Bank AS	74,170	2,211,818	0.03
Demant AS	10,605	459,364	0.01
DSV AS	18,041	2,766,484	0.04
Genmab AS	6,343	1,590,718	0.03
Novo Nordisk AS	329,837	47,668,088	0.73
Novonesis (Novozymes) B	35,540	2,176,367	0.03
Orsted AS	19,171	1,021,065	0.02
Pandora AS	8,113	1,225,427	0.02
Rockwool AS	784	318,413	0.01
Tryg AS	41,700	912,124	0.01
Vestas Wind Systems AS	106,578	2,469,849	0.04
Finley d (0000) 0 000()	-	66,836,121	1.03
Finland (2023: 0.30%)	17 410	700 407	0.01
Elisa OYJ	17,413	799,497	0.01
Fortum OYJ	37,605	550,138	0.01
Kesko OYJ	23,441	411,764	0.01
Kone OYJ	33,155	1,637,757	0.02
Metso OYJ	76,376	809,065	0.01
Neste OYJ	45,123	803,995	0.01
Nokia OYJ	524,996	2,002,243	0.03
Nordea Bank Abp (Finland listing)	320,994	3,823,843	0.06
Orion OYJ	9,763	417,075	0.01
Sampo OYJ	43,182	1,855,841	0.03
Stora Enso OYJ	60,565	827,934	0.01
UPM-Kymmene OYJ	49,745 -	1,739,110	0.03
France (2023: 3.02%)		15,678,262	0.24
Accor SA	20,978	861,106	0.01
Aeroports de Paris SA	2,630	320,205	0.01
Air Liquide SA	57,462	9,932,417	0.15
Alstom SA	29,459	495,691	0.13
Amundi SA	4,654	300,523	0.01
Arkema SA	7,611	661,948	0.01
AXA SA	183,424	6,009,596	0.09
BioMerieux	3,683	350,319	0.03
BNP Paribas SA	104,029	6,637,186	0.10
Bollore SE	70,807	415,863	0.10
Bouygues SA	16,756	538,209	0.01
Bureau Veritas SA	37,676	1,044,208	0.02
Capgemini SE	16,152	3,214,637	0.05
Carrefour SA	59,060	835,528	0.03
Cie de Saint-Gobain SA	46,861	3,647,216	0.06
Cie Generale des Etablissements	+0,001	0,041,210	0.00
Michelin SCA	71,729	2,775,978	0.04
Covivio SA	3,988	189,686	-
Credit Agricole SA	105,596	1,441,818	0.02
Danone SA	65,903	4,031,650	0.02
Dassault Aviation SA	1,686	306,462	-
Dassault Systemes SE	71,080	2,689,155	0.04
Edenred SE	28,116	1,187,555	0.04

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)			
	Shares	Fair value US\$	% of Net assets
France (2023: 3.02%) (continued)			
Eiffage SA	6,310	579,973	0.01
Engie SA	193,588	2,766,720	0.04
EssilorLuxottica SA	29,541	6,370,109	0.10
Eurazeo SE	3,883	309,415	-
Gecina SA	4,080	375,837	0.01
Getlink SE	27,679	458,324	0.01
Hermes International SCA	3,161	7,249,899	0.11
Ipsen SA	3,066	376,246	0.01
Kering SA	7,953	2,885,249	0.04
Klepierre SA	26,893	719,988	0.01
La Francaise des Jeux SAEM	9,304	317,096	0.01
Legrand SA	25,227	2,504,712	0.04
L'Oreal SA	24,055	10,571,482	0.16
LVMH Moet Hennessy Louis Vuitton SE	28,211	21,575,805	0.33
Orange SA	179,244	1,796,949	0.03
Pernod Ricard SA	21,558	2,927,378	0.05
Publicis Groupe SA	24,402	2,599,071	0.04
Remy Cointreau SA	1,596	133,249	-
Renault SA	19,463	997,917	0.02
Rexel SA	20,647	534,623	0.01
Sanofi SA	113,968	10,985,745	0.17
Sartorius Stedim Biotech	2,386	392,018	0.01
Schneider Electric SE	54,357	13,067,077	0.20
SEB SA	1,718	176,025	-
Societe Generale SA	77,013	1,809,249	0.03
Sodexo SA	10,624	956,447	0.01
Teleperformance SE	4,650	490,091	0.01
TotalEnergies SE	217,468	14,527,342	0.22
Vinci SA	50,298	5,303,361	0.08
Vivendi SE	79,086	826,923	0.01
Commons (0000, 0.070/)		162,471,276	2.50
Germany (2023: 2.37%)	10.504	0.050.000	0.00
adidas AG	16,564	3,958,802	0.06
Allianz SE	39,522	10,991,829	0.17
BASF SE	90,432	4,379,354	0.07
Bayer AG	103,068	2,914,019	0.04
Bayerische Motoren Werke AG	31,010	2,937,308	0.04
Bayerische Motoren Werke AG - Pref Bechtle AG	4,720	417,087	0.01
Beiersdorf AG	7,892	371,656	0.01
	9,533	1,395,131	0.02
Brenntag SE Carl Zeiss Meditec AG	11,651	786,179 269,129	0.01
Commerzbank AG	3,825		0.00
Continental AG	99,484	1,512,433	0.02
Covestro AG	13,081	741,635	0.01
CTS Eventim AG & Co. KGaA	19,587	1,150,382	0.02
	5,076	423,792	0.01
Daimler Truck Holding AG	57,724	2,299,549	0.04
Delivery Hero SE	15,742	373,704	0.01
Deutsche Bank AG (Germany listing)	197,446	3,154,724	0.05
Deutsche Boerse AG	19,434	3,980,307	0.06
Deutsche Lufthansa AG	81,427	498,308	0.01
Deutsche Telekom AG	324,092	8,155,678	0.12
DHL Group Dr. Ing ha E Paracha AC	101,470	4,109,682	0.06
Dr Ing hc F Porsche AG	12,056	898,270	0.01
E.ON SE	235,431	3,092,222	0.05
Evonik Industries AG Erappius Medical Care AC	19,450	397,108	0.01
Fresenius Medical Care AG	22,016	843,781	0.01

	Shares	Fair value US\$	% of Net assets
Germany (2023: 2.37%) (continued	d)		
Fresenius SE & Co. KGaA	43,071	1,286,979	0.02
GEA Group AG	12,585	524,682	0.01
Hannover Rueck SE	5,731	1,453,859	0.02
Heidelberg Materials AG	13,566	1,407,701	0.02
Henkel AG & Co. KGaA	9,147	720,052	0.01
Henkel AG & Co. KGaA - Pref	16,989	1,515,267	0.02
Infineon Technologies AG Knorr-Bremse AG	131,003	4,816,509	0.07
LEG Immobilien SE	6,339 6,071	484,400 496,193	0.01 0.01
Mercedes-Benz Group AG	80,411	5,564,677	0.01
Merck KGaA	13,791	2,287,284	0.03
MTU Aero Engines AG	5,454	1,395,864	0.02
Muenchener	0,707	1,000,004	0.02
Rueckversicherungs-Gesellschaft A	G in		
Muenchen	13,755	6,884,480	0.11
Nemetschek SE	4,587	451,546	0.01
Porsche Automobil Holding SE	16,556	748,970	0.01
Puma SE	8,479	389,576	0.01
Rational AG	422	351,647	0.01
Rheinmetall AG	4,647	2,369,188	0.04
RWE AG	60,516	2,072,215	0.03
SAP SE	106,102	21,551,242	0.33
Sartorius AG	2,882	676,444	0.01
Scout24 SE	6,531	498,372	0.01
Siemens AG	77,531	14,435,070	0.22
Siemens Energy AG	57,126	1,488,375	0.02
Siemens Healthineers AG Symrise AG	31,049	1,790,291 1,538,736	0.03
Talanx AG	12,561 5,768	460,857	0.02 0.01
Volkswagen AG (Germany listing)	22,108	2,497,375	0.01
Volkswagen AG (UK listing)	2,739	329,072	0.04
Vonovia SE	70,538	2,007,157	0.03
Zalando SE	18,132	425,388	0.01
	-, -	142,971,537	2.20
Hong Kong (2023: 0.64%)		,,	2.20
AIA Group Ltd.	1,143,000	7,759,177	0.12
BOC Hong Kong Holdings Ltd.	375,000	1,155,154	0.02
CLP Holdings Ltd.	173,000	1,398,199	0.02
Galaxy Entertainment Group Ltd.	216,000	1,007,045	0.02
Hang Seng Bank Ltd.	77,700	999,191	0.02
Henderson Land Development Co. I		299,478	- 0.04
Hong Kong & China Gas Co. Ltd.	1,158,163	881,150	0.01
Hong Kong Exchanges & Clearing L		3,978,383	0.06
Link REIT	252,265	980,639	0.02
MTR Corp. Ltd. Power Assets Holdings Ltd.	121,467	383,503	0.01
9	147,000	795,495	0.01
Sino Land Co. Ltd. Sun Hung Kai Properties Ltd.	314,220 148,166	323,984 1,281,939	0.02
Swire Pacific Ltd Class A	39,000	344,673	0.02
Swire Properties Ltd.	199,200	317,397	0.01
Techtronic Industries Co. Ltd.	131,500	1,502,395	0.02
Wharf Holdings Ltd.	84,000	236,161	-
Ireland (0000, 4.77%)		23,643,963	0.36
Ireland (2023: 1.77%) Accenture PLC	£2 £01	10 201 450	U 20
AIB Group PLC	63,681 184,584	19,321,452 976,479	0.30 0.01
Allegion PLC	9,067	1,071,266	0.01
,	0,001	1,011,200	0.02

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued) Equities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)			
	Shares	Fair value US\$	% of Net assets
Ireland (2023: 1.77%) (continued)			
Aon PLC	20,105	5,902,426	0.09
Bank of Ireland Group PLC	108,034	1,130,993	0.02
CRH PLC	68,800	5,158,624	0.08
DCC PLC	11,953	837,082	0.01
Flutter Entertainment PLC	18,556	3,393,001	0.05
James Hardie Industries PLC	47,488	1,500,113	0.02
Johnson Controls International PLC	68,645	4,562,833	0.07
Kerry Group PLC	15,339	1,243,654	0.02
Kingspan Group PLC	14,863	1,266,390	0.02
Linde PLC	48,858	21,439,379	0.33
Medtronic PLC	133,426	10,501,961	0.16
Pentair PLC	15,576	1,194,212	0.02
Seagate Technology Holdings PLC	18,732	1,934,454	0.03
Smurfit Kappa Group PLC	24,723	1,103,207	0.02
STERIS PLC	10,535	2,312,854	0.03
Trane Technologies PLC	23,155	7,616,374	0.12
Willis Towers Watson PLC	10,536	2,761,907	0.04
Iolo of Man (2022, Nil)		95,228,661	1.46
Isle of Man (2023: Nil) Entain PLC	81,827	651,656	0.01
Israel (2023: 0.17%)			
Azrieli Group Ltd.	3,113	182,622	_
Bank Hapoalim BM	126,842	1,121,551	0.02
Bank Leumi Le-Israel BM	150,624	1,227,478	0.02
Check Point Software Technologies Ltd.		1,503,645	0.02
CyberArk Software Ltd.	4,681	1,279,879	0.02
Global-e Online Ltd.	12,100	438,867	0.01
ICL Group Ltd.	70,366	304,648	-
Israel Discount Bank Ltd.	137,410	685,372	0.01
Mizrahi Tefahot Bank Ltd.	11,185	378,851	0.01
Monday.com Ltd.	3,500	842,660	0.01
Nice Ltd.	6,272	1,025,743	0.02
Teva Pharmaceutical Industries Ltd.	107,063	1,739,774	0.03
Wix.com Ltd.	5,635	896,359	0.01
		11,627,449	0.18
Italy (2023: 0.51%)			
Amplifon SpA	10,419	371,177	0.01
Amplifon SpA (Rights)*	10,419	- 700.050	-
Assicurazioni Generali SpA	108,515	2,708,650	0.04
Banco BPM SpA	131,617	848,338	0.01
DiaSorin SpA	1,633	162,871	- 0.00
Enel SpA	812,248	5,653,204	0.09
Eni SpA	220,683	3,394,967	0.05
FinecoBank Banca Fineco SpA	60,634	904,585	0.01
Infrastrutture Wireless Italiane SpA	33,280	347,762	0.01
Intesa Sanpaolo SpA Mediobanca Banca di Credito	1,473,615	5,481,915	0.08
Finanziario SpA	59,884	878,634	0.01
Moncler SpA	21,048	1,287,171	0.02
Nexi SpA	58,469	356,810	0.01
Poste Italiane SpA	54,257	691,694	0.01
Prysmian SpA	24,868	1,541,035	0.02
Recordati Industria Chimica e			
Farmaceutica SpA	8,752	456,804	0.01
Snam SpA	203,051	898,988	0.01
Telecom Italia SpA	631,499	151,267	-

UniCredit SpA		Shares	Fair value US\$	% of Net assets
UniCredit SpA	Italy (2023: 0.51%) (continued)			
Japan (2023: 6.03%) Advantest Corp. 78,500 3,135,413 0 Aeon Co. Ltd. 63,400 1,355,418 0 AGC, Inc. 24,000 776,725 Aisin Corp. 11,700 381,345 0 Ajinomoto Co., Inc. 45,000 1,578,049 0 Ajinomoto Co., Inc. 45,000 1,578,049 0 Asahi Group Holdings Ltd. 46,100 1,626,388 0 Asahi Kasei Corp. 134,600 862,273 Asics Corp. 72,800 1,113,788 0 Asics Corp. 72,800 1,113,788 0 Astellas Pharma, Inc. 182,000 1,798,956 0 Bandai Namoc Holdings, Inc. 59,600 1,163,397 Bridgestone Corp. 54,700 2,149,779 0 Bridgestone Corp. 54,700 2,149,779 0 Brother Industries Ltd. 20,400 359,023 0 Canon, Inc. 104,700 2,833,916 0 Capcom Co. Ltd. 43,100 812,646 0 Central Japan Railway Co. 77,700 1,677,559 0 Chiba Bank Ltd. 42,200 375,671 0 Chubu Electric Power Co., Inc. 69,400 820,150 0 Chugai Pharmaceutical Co. Ltd. 69,800 2,480,274 0 Concordia Financutical Group Ltd. 90,100 529,980 0 Dai Nippon Printing Co. Ltd. 18,700 629,146 0 Dai Capcom Co. Ltd. 18,700 629,146 0 Daiichi Life Holdings, Inc. 87,800 2,345,918 0 Daiichi Life Holdings, Inc. 87,800 2,345,918 0 Daiichi Life Holdings, Inc. 19,910 529,980 0 Daiichi Life Holdings, Inc. 87,800 2,345,918 0 Daiichi Life Holdings, Inc. 18,700 629,146 0 Daiichi Life Holdings, Inc. 18,700 752,645 0 Daiichi Life Holdings, Inc. 18,700 752,645 0 Daiichi Corp. 199,100 3,091,830 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiich Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa Becurities Group, Inc. 15,400 388,016 0 Daiwa Pours Reilway Co. 18,700 1,436,107 1530 0 Pentsu Group, Inc. 15,400 388,016 0 Daiwa House Industry Co. Ltd. 15,300 870,481 0 Pentsu Group, Inc. 15,400 388,016 0 Daiwa House Industry Co. Ltd. 15,300 754,579 1 Hitachi Ltd. 465,000 174,077 1 Hitachi Ltd. 465,000 174,077 1 Hitachi Ltd. 454,000 449,698 0 Daiva House Corp. 38,800 279,110 1 Hoya Corp. 38,800 41,91,977 1 Isuzu Motors Ltd. 15,300 5,815,065 0		139,926	1,082,453	0.02
Advantest Corp. 78,500 3,135,413 0	UniCredit SpA	151,586	5,622,010	0.09
Advantest Corp. 78,500 3,135,413 0 Aeon Co. Ltd. 63,400 1,355,418 0 AGC, Inc. 24,000 776,725 Aljin Corp. 11,700 381,345 0 Ajin Corp. 11,700 381,345 0 Ajin Corp. 11,700 381,345 0 Ajin Morto Co., Inc. 45,000 1,578,049 0 ANA Holdings, Inc. 23,200 428,276 0 Asahi Group Holdings Ltd. 46,100 1,626,368 Asahi Kasei Corp. 72,800 1,113,788 0 Asahi Kasei Corp. 72,800 1,113,788 0 Astellas Pharma, Inc. 182,000 1,798,956 0 Bandai Namco Holdings, Inc. 59,600 1,163,397 0 Bridgestone Corp. 54,700 2,149,779 1 Brother Industries Ltd. 20,400 359,023 0 Canon, Inc. 104,700 2,833,916 0 Canon, Inc. 104,700 2,833,916 0 Canon, Inc. 104,700 1,677,559 0 Chiba Bank Ltd. 42,200 375,671 0 Chubu Electric Power Co., Inc. 69,400 820,150 0 Chugai Pharmaceutical Co. Ltd. 69,800 2,480,274 0 Concordia Financial Group Ltd. 90,100 529,980 0 Chugai Pharmaceutical Co. Ltd. 87,700 629,146 0 Daifuku Co. Ltd. 18,700 629,146 0 Daifuku Co. Ltd. 18,700 629,146 0 Daifuku Co. Ltd. 185,900 6,383,884 0 Daikin Industries Ltd. 27,200 3,782,569 0 Daitori Sankyo Co. Ltd. 185,900 6,383,884 0 Daikin Industries Group, Inc. 130,500 995,421 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daixin Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 Denso Corp. 9,500 3,604,874 0 Denso Corp. 100,100 2,743,634 0 East Japan Railway Co. 186,700 1,438,101 0 East Japan Railway Co. 186,700 1,438,101 0 East Japan Railway Co. 186,000 174,077 Harkyu Hanshin Holdings, Inc. 14,00 260,792 1 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 Harkyu Hanshin Holdings, Inc. 14,00 260,792 1 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 Hitachi Ltd. 466,000 174,077 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 Hitachi Ltd		•	32,840,335	0.50
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Chubu Electric Power Co., Inc. 69,400 820,150 0 Chugai Pharmaceutical Co. Ltd. 69,800 2,480,274 0 Concordia Financial Group Ltd. 90,100 529,980 0 Dai Nippon Printing Co. Ltd. 18,700 629,146 0 Daifuku Co. Ltd. 26,200 490,252 0 Dai-ichi Life Holdings, Inc. 87,800 2,345,918 0 Daiichi Sankyo Co. Ltd. 185,900 6,383,884 0 Daikin Industries Ltd. 27,200 3,782,569 0 Daikin Industries Ltd. 27,200 3,782,569 0 Daito Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa Securities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Denso Corp. 9,500 <td>Chiba Bank Ltd.</td> <td></td> <td></td> <td>0.01</td>	Chiba Bank Ltd.			0.01
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Dai Nippon Printing Co. Ltd. 18,700 629,146 0 Daifuku Co. Ltd. 26,200 490,252 0 Dai-ichi Life Holdings, Inc. 87,800 2,345,918 0 Daiichi Sankyo Co. Ltd. 185,900 6,383,884 0 Daikin Industries Ltd. 27,200 3,782,569 0 Daito Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa Gecurities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Dentsu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Esai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 <td>Chugai Pharmaceutical Co. Ltd.</td> <td>69,800</td> <td>2,480,274</td> <td>0.04</td>	Chugai Pharmaceutical Co. Ltd.	69,800	2,480,274	0.04
Daifuku Co. Ltd. 26,200 490,252 0 Dai-ichi Life Holdings, Inc. 87,800 2,345,918 0 Daiichi Sankyo Co. Ltd. 185,900 6,383,884 0 Daikin Industries Ltd. 27,200 3,782,569 0 Daito Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa Securities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Dentsu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Esat Japan Railway Co. 86,700 1,478,898 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0<	Concordia Financial Group Ltd.	90,100	529,980	0.01
Dai-ichi Life Holdings, Inc. 87,800 2,345,918 0 Daiichi Sankyo Co. Ltd. 185,900 6,383,884 0 Daikin Industries Ltd. 27,200 3,782,569 0 Daito Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa Securities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Densu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0	Dai Nippon Printing Co. Ltd.	18,700	629,146	0.01
Daiichi Sankyo Co. Ltd. 185,900 6,383,884 0 Daikin Industries Ltd. 27,200 3,782,569 0 Daito Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa Securities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Densu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 1 <tr< td=""><td>Daifuku Co. Ltd.</td><td>26,200</td><td>490,252</td><td>0.01</td></tr<>	Daifuku Co. Ltd.	26,200	490,252	0.01
Daikin Industries Ltd. 27,200 3,782,569 0 Daito Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa Securities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Dentsu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 1 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0	Dai-ichi Life Holdings, Inc.	87,800	2,345,918	0.04
Daito Trust Construction Co. Ltd. 7,300 752,645 0 Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa Securities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Dentsu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 1 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 1		185,900	6,383,884	0.10
Daiwa House Industry Co. Ltd. 53,700 1,361,028 0 Daiwa Securities Group, Inc. 130,500 995,421 0 Denso Corp. 199,100 3,091,830 0 Dentsu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 1 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 1 Hitachi Ltd. 465,000 174,077 1 Hitach				0.06
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Dentsu Group, Inc. 15,400 388,016 0 Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 1 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 1 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 1 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoya Corp. 35,800 4,162,868 0 Huli				0.02
Disco Corp. 9,500 3,604,874 0 East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 1 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 1 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 1 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoya Corp. 35,800 279,110 0 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Lt				0.05
East Japan Railway Co. 86,700 1,436,107 0 Eisai Co. Ltd. 25,400 1,040,885 0 ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 1 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 1 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 1 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 1 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden				0.01
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ENEOS Holdings, Inc. 287,800 1,478,898 0 FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065				0.02
FANUC Corp. 100,100 2,743,634 0 Fast Retailing Co. Ltd. 17,700 4,462,962 0 Fuji Electric Co. Ltd. 15,300 870,481 0 FUJIFILM Holdings Corp. 118,500 2,771,335 0 Hamamatsu Photonics KK 12,100 324,051 Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 0 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 <td< td=""><td></td><td></td><td></td><td>0.02</td></td<>				0.02
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Hankyu Hanshin Holdings, Inc. 28,400 754,579 0 Hikari Tsushin, Inc. 1,400 260,792 1 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 1 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0				-
Hikari Tsushin, Inc. 1,400 260,792 Hitachi Construction Machinery Co. Ltd. 6,500 174,077 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0				0.01
Hitachi Construction Machinery Co. Ltd. 6,500 174,077 Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0		,		-
Hitachi Ltd. 465,000 10,409,455 0 Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0				-
Honda Motor Co. Ltd. 454,300 4,857,615 0 Hoshizaki Corp. 8,800 279,110 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0				0.16
Hoshizaki Corp. 8,800 279,110 Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0				0.07
Hoya Corp. 35,800 4,162,868 0 Hulic Co. Ltd. 45,700 404,698 0 Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0				-
Ibiden Co. Ltd. 10,300 419,274 0 Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0			4,162,868	0.06
Inpex Corp. 91,200 1,341,977 0 Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0	Hulic Co. Ltd.	45,700	404,698	0.01
Isuzu Motors Ltd. 55,500 735,239 0 ITOCHU Corp. 119,100 5,815,065 0	Ibiden Co. Ltd.	10,300		0.01
ITOCHU Corp. 119,100 5,815,065 0		91,200	1,341,977	0.02
				0.01
7,000				0.09
	Japan Airlines Co. Ltd.	7,900	124,668	-
Japan Exchange Group, Inc. 50,400 1,175,561 0	Japan Exchange Group, Inc.	50,400	1,175,561	0.02

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)

Japan (2023 - 6.03%) (continued) Japan (2023 -	Equities (2023: 95.79%) (continued)		Fals value	0/ -4				
Japan Post Floriding Co. Ltd. 1417,00 1,338,513 0.02 Nissan Motor Co. Ltd. 28,900 912,548 0.00 1,338,513 0.02 Nissan Motor Co. Ltd. 28,900 912,548 0.00 1,338,513 0.01 Nissan Motor Co. Ltd. 28,900 912,548 0.00 1,338,513 0.01 Nissan Motor Co. Ltd. 28,000 957,265 0.01 Nissan Motor Co. Ltd. 28,000 958,365 0.01 Nissan Motor Co. Ltd. 28,000 1,099,377 0.01 Nissan Motor Co. Ltd. 28,000 1,099,377 0.01 Nissan Motor Co. Ltd. 38,000 1,099,377 0.01 Nissan Motor Co. Ltd. 38,000 1,099,377 0.01 Nissan Motor Co. Ltd. 38,000 1,099,378 0.01 Nissan Motor Co. Ltd. 38,000 1,265,371 0.01 Nissan Motor Co. Ltd. 38,000 1,265,371 0.01 Nissan Motor Co. Ltd. 38,000 1,265,371 0.02 Nissan Co. Ltd. 38,000 1,265,371		Shares				Shares		% of Net assets
Japan Post Barler Co. Ltd. 141700 1338.513 0.02 Nissan Mort Co Ltd. 288.00 912.588 0.01 1912.588 0.01 Japan Post Interface Co. Ltd. 288.00 461.767 0.01 Nissan Mort Co Ltd. 28.00 583.650 0.01 Nissan Mort Co Ltd. 28.00 583.650 0.01 Nissan Mort Co Ltd. 28.000 583.650 0.01 Nissan Mort Co L	Japan (2023: 6.03%) (continued)				Japan (2023; 6.03%) (continued)			
Japan Perkilorings Co. Ltd. 219,500 2,176,442 0.03 Nisam Mort Co. Ltd. 288,900 912,548 0.00 Japan Perkilorings Co. Ltd. 32,000 588,650 0.00 Japan Perkilorings Co. Ltd. 8,600 908,330 0.01 Japan Perkilorings Co. Ltd. 13,000 1,000,330 0.01 Japan Perkilorings Co. Ltd. 3,500 0.01 Japan Perkilorings Co. Ltd. 15,000 4,000 1,152,888 0.03 Japan Perkilorings Co. Ltd. 10,700 344,294 - Observed Co. Ltd. 7,800 978,883 0.01 Japan Perkilorings Co. Ltd. 17,800 978,883 0.01 Japan Perkilorings Co. Ltd. 17,800 974,256 0.01 Japan Perkilorings Co. Ltd. 15,900 974,256 0.01 Japan Perkilorings Co. Ltd. 15,900 974,256 0.01 Japan Perkilorings Co. Ltd. 15,900 1917,455 - Observed Co. Ltd. 15,900 1917,455 - O		141,700	1,338,513	0.02		14,500	459,446	0.01
Jagen Pool Insurance Co. Ltd. 28,000								0.01
Jasen Real Estate Investment Corp. 115								0.01
JiFE Holdings, Inc. 66500 967,228 0.01 Nitro Denko Drop. Aursus Electric Power Co., Inc. 71,700 1244,930 0.02 Norman Real Estate Holdings, Inc. (Lipan Isting) 288,000 1583,577 0.0 Norman Real Estate Holdings, Inc. (Lipan Isting) 288,000 200, 200, 447,700 181,128,889 0.03 Norman Real Estate Holdings, Inc. (Lipan Isting) 288,000 200, 200, 447,700 181,128,890 0.01 Norman Real Estate Holdings, Inc. (Lipan Isting) 288,000 200, 200, 447,700 182,890 0.01 Norman Real Estate Holdings, Inc. (Lipan Isting) 288,000 200, 200, 447,700 183,015 0.01 Norman Real Estate Holdings, Inc. (Lipan Isting) 288,000 200, 200, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 183,015 0.01 Norman Real Estate Master Fund, Inc. (Lipan Isting) 288,000 11,000, 447,700 190,000 180,000 11,000, 447,700 190,000 11,000, 447,700 190,000 180,000 11,000, 447,700 190,000 11,000, 447,700 190,000 180,000 11,000, 447,700 190,000 11,000, 447,700 190,000 11,000, 447,700 190,000 11,000,000 11,000,000 11,000,000 11,000,000								0.01
Kajima Corp. 37,300 644,970 0.01 Namura Feldings, Inc. (Japan Island) 288,000 1,850,277 0.01 Namura Feldings, Inc. (Japan Island) 288,000 1,850,277 0.01 Namura Feldings, Inc. (Japan Island) 288,000 1,850,277 0.01 Namura Feld Fatar Holdings Inc. (Japan Island) 288,000 1,155,000 1,155,469 0.01 Namura Feld Fatar Holdings Inc. (Japan Island) 289,000 1,155,000 1,155,469 0.01 Namura Feld Fatar Holdings Inc. (Japan Island) 299,948 0.01 Namura Feld Fatar Holdings Inc. (Japan Island) 299,94								0.02
Kansa Electric Power Co., Inc. Kan Corp. Kan Kasha Ltd. Kan Kasha Ltd. Kan Corp. Kan Kasha Ltd. Kan Kan Kasha Ltd. Kan Kan Kasha Ltd. Kan Kan Kasha Ltd. Kan Kasha Ltd. Kan Corp. Kan Kasha Ltd. Kan Kasha Ltd. Kan Kasha Ltd. Kan Kasha Ltd. Kan Kan Kasha Ltd.	=							0.03
Kao Corp. 44,700 1,812,898 0.03 Normura Read Estate Master Fund, Inc. 601 533,151 0.05 Normura Reades Fund Inc. 601 530,151 0.05 Normura Reades Fund Inc. 601 533,151 0.05 Normura Reades Fund Inc. 601 530,151 0.05 Normura Reades Fund Inc. 60								-
Kawasaki Kisen Kaisha Ld. \$3,300 \$13,802 0.01 Normura Research Inetitute Lid. 40,400 \$1,135,449 0.01 Keisen Electric Railway Co. Ltd. 10,700 344,294 0.06 NT Dota Group Corp. 6,700 992,027 0.07 0.06 0.07					0 '			0.01
KIDDI Corp. 152,600 4,035,561 0.66 NTI Cata Group Corp. 64,700 990,027 0.7 (Keyence Corp. 19,500 6,552,313 0.13 0.15 Obic Co. Ltd. 7,600 979,883 0.1 (Keyence Corp. 19,500 8,552,313 0.13 0.15 Obic Co. Ltd. 7,600 979,883 0.1 (Keyence Corp. 19,500 4,477,64 0.1 Ominic Corp. 119,000 447,764 0.1 Ominic Corp. 119,000 447,764 0.1 Ominic Corp. 13,900 140,407 0.1 Ominic Corp. 12,700 168,311 0.1 Ominic Corp. 11,100 186,311 0.1 Ominic Corp. 11,100 186,31	•							0.02
Keisel Electric Rallway Co. Ltd. 10,700 844,294 - Obayashi Corp. 78,200 929,494 01. Co. Ltd. 7,600 979,883 01. Col. Ltd. 7,600 979,893 01. Col. Ltd. 7,600 979,893 01. Col. Ltd. 15,400 97. Col. Ltd. 15,400 97. Col. Ltd. 7,600 979,990 12,851,899 01. Col. Col. Ltd. 15,400 97. Col. Col. Col. Ltd. 15,400 97. Col. Ltd. 15,400 97. Col. Ltd. 14,500 97. Col. Ltd. 14								0.01
Keyence Carp 19,500 8,552,213 0.13 Obic Co. Ltd. 7,600 979,883 0.11 Krintelsu Gropp B0,000 926,769 0.01 Ommor Corp. 110,700 17,784,785 0.0 Krintelsu Gropp Holdings Co. Ltd. 75,600 974,256 0.01 Ommor Corp. 13,900 477,764 0.0 Krintelsu Gropp Holdings Co. Ltd. 13,900 191,745 - 0.0 0.0 2,700 186,311 Kolta Manufacturing Co. Ltd. 13,900 191,745 - 0.0 11,500 32,15,860 0.0 Komatsu Ltd. 98,200 2,851,499 0.04 OHK Corp. 112,000 2,473,107 0.0 Korama Grup Corp. 11,300 813,486 0.01 Osalka Gas Co. Ltd. 33,400 735,647 0.0 Kyooa Kirin Ca. Ltd. 24,400 446,754 0.01 Para Pacific International Holdings Corp. 42,500 1,786,667 0.0 Ly Corp. 31,400 801,293 0.01 Para Pacific International Holdings Co. Ltd. 42,00 <td>•</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.01</td>	•							0.01
Kikkensen Corp. 80,000 926,769 0.01 Olympus Corp. 110,700 1,784,785 0.01 Krin Holdings Co. Ltd. 75,600 974,256 0.01 Omor Corp. 13,900 477,764 0.01 Krin Holdings Co. Ltd. 19,900 443,377 0.01 Oracle Corp. 2,700 186,311 Corp. 13,900 477,764 0.01 Oracle Corp. 2,700 186,311 Corp. 13,900 477,764 0.01 Oracle Corp. 2,700 186,311 Corp. 11,000 2,265,499 0.04 Oracle Corp. 112,000 2,273,107 0.01 Oracle Corp. 112,000 2,265,499 0.04 Oracle Corp. 112,000 2,2473,107 0.01 Oracle Corp. 112,000 2,2473,107 0.01 Oracle Corp. 112,000 2,2473,107 0.02 Oracle Corp. 12,500 1,355,371 0.03 Orac				0.13				0.01
Kinetsu Group Holdings Co. Ltd. 75,600 974,256 0.01 Connected Crop. 13,3900 440,407 0.01 Connected Crop. 2,700 186,311 0.01 Crozeb Eussan Co. Ltd. 19,900 443,377 0.01 Crozeb Corp. 2,700 186,311 0.01 Crozeb Corp. 11,300 415,365 0.01 Crozeb Corp. 11,300 813,465 0.01 Crozeb Corp. 11,300 813,465 0.01 Crozeb Corp. 12,4500 1,435,996 0.02 Crozeb Corp. (Voling-Rights) 7,600 1,435,996 0.01 Crozeb Corp. (Voling-Rights) 7,600 1,405,946 0.01 Crozeb Corp. (Voling-Rights) 331,400 880,1203 0.01 Research Corp. 12,4500 680,448 0.01 Research Holdings Co. Ltd. 149,100 7,977,788 0.01 Research Holdings Co. Ltd. 149,100 2,824,552 0.01 Research Holdings Co. Ltd. 15,800 389,899 0.01 SCREEN Holdings Co. Ltd. 30,000 2,836,833 0.01 SCREEN Holdings Co. Ltd. 30,000 2,836,833 0.01 SCREEN Holdings Co. Ltd. 30,000 2,836,833 0.01 SCREEN Holdings Co. Ltd. 30,000 2,836,830 0.01 SCREEN Holdings Co. Ltd. 3								0.03
Kinin Holdings Co. Ltd. 75,000 974,256 0.01 One Pharmacourical Co. Ltd. 46,300 640,407 0.01 Koto Manufacturing Co. Ltd. 19,300 443,377 0.01 Oracle Corp. 2,700 186,311 Corp. 2,700 186,311 Corp. 11,300 191,745 - Oriental Land Co. Ltd. 115,400 3,215,369 0.04 Chromatic Ltd. 98,200 2,851,499 0.04 Chromatic Ltd. 115,400 3,215,369 0.01 Chrom								0.01
Kobe Bussan Co. Ltd. 19,900 443,377 0.01 Oracle Corp. 2,700 186,311 Oracle Corp. 13,900 191,745 - Oriental Land Co. Ltd. 115,400 3,215,360 0.01 Korami Group Corp. 11,300 813,465 0.01 Osake Gas Co. Ltd. 33,400 735,647 0.01 Osake Gas Co. Ltd. 42,500 1,788,667 0.01 Osake Corp. 44,700 1,045,946 0.01 Osake Corp. 44,700 1,045,946 0.01 Osake Gas Co. Ltd. 42,500 1,788,667 0.01 Osake Gas Corp. 44,700 1,045,946 0.01 Osake Gas Corp. 44,700 1,382,555 0.01 Osake Gas Corp. 44,600 431,416 0.01 Osake Gas Corp. 44,700 1,382,555 0.01 Osake Gas Corp. 44,700 1,482,450 0.01 Osake Gas Co								0.01
Kaito Manufacturing Co. Ltd. 13,900 191,745 Oriental Land Co. Ltd. 115,400 3,215,360 0,14								-
Komarii Group Corp. 11,300 813,465 0.01 Osaka Gas Co. Ltd. 33,400 735,647 0.01 Victoria Corp. 11,300 813,465 0.01 Osaka Gas Co. Ltd. 33,400 735,647 0.01 Victoria Corp. 124,500 1,432,996 0.02 Otsuka Corp. 124,500 1,432,996 0.02 Otsuka Corp. 124,500 1,786,667 0.01 Victoria Corp. 124,500 1,432,996 0.02 Otsuka Holdings Co. Ltd. 42,00 1,786,667 0.01 Victoria Corp. (Voting-Riights) 7,600 1,705,110 0.03 Panasonic Holdings Corp. 42,00 1,822,480 0.01 Parasonic Holdings Corp. 122,600 1,822,480 0.01 Parasonic Holdings Corp. 147,00 1,465,946 0.01 Parasonic Holdings Corp. 122,600 1,822,480 0.01 Raduten Group, Inc. 176,300 7997,768 0.01 Raduten Group, Inc. 186,300 799,779,778 0.01 Raduten Group, Inc. 176,300 799,779,779,779,779,779,779,779,779,779					· ·			0.05
Konami Group Corp. 11,300 813,465 0.01 Osaka Gas Co. Ltd. 33,400 755,677 0.01 Cubota Corp. 96,900 1,355,371 0.02 Otsuka Corp. 21,100 405,446 0.01 Cubota Corp. 124,500 1,452,996 0.02 Otsuka Corp. 21,100 405,446 0.01 Cubota Corp. (Vorus Ririn Co. Ltd. 24,400 416,754 0.01 Pan Pacific International Holdings Corp. 44,700 1,045,946 0.01 Cubota Corp. (Voting-Rights) 7,600 1,705,110 0.03 0.01 Pan Pacific International Holdings Corp. 222,600 1,822,480 0.01 Cubota Corp. (Voting-Rights) 7,600 1,705,110 0.03 0.01 Pan Pacific International Holdings Corp. 222,600 1,822,480 0.01 Cubota Corp. (Voting-Rights) 7,600 1,705,110 0.03 0.01 Pan Pacific International Holdings Corp. 222,600 1,822,480 0.01 Pacific International Holdings Corp. 222,600 1,995,577 0.01 Pacific International Holdings Corp. 24,000 460,448 0.011 Pacific Pacific International Holdings Corp. 24,000 909,557 0.01 Pacific Pacific International Holdings Corp. 24,000 909,557 0.01 Pacific Pacific International Holdings Corp. 24,000 909,557 0.01 Pacific Pacific International Holdings Corp. 150,600 2,785,716 0.04 Pacific International Holdings Corp. 150,600 2,785,716 0.04 Pacific International Holdings Corp. 29,100 417,885 0.01 Pacific International Holdings Corp. 29,100 417,486 0.01 Pacific International Holdings Corp. 29,100 Pacific International Holdings Corp. 29,100 Pacific International Pacific International Holdings Corp. 29,100 Pacific International Holdings Corp. 29,100 Pacific International Holdings Corp. 29,100 Pacific International Pacific International Pacific International Pacific International Pacific Interna	9							0.04
Kubota Corp 96,900 1,355,971 0.02 Olsuka Corp 21,100 405,446 0.1 Kyocera Corp. 124,500 1,432,996 0.02 Olsuka Holdings Corp. 21,100 405,446 0.1 Kyowa Kirin Co. Ltd. 24,400 416,754 0.01 Pan Pacific International Holdings Corp. 42,700 1,045,946 0.01 Lasertec Corp. (Voting-Rights) 7,600 1,705,110 0.03 PanaSonic Holdings Corp. 222,600 1,822,480 0.01 MS, Inc. 38,000 362,259 0.01 Recruit Holdings Corp. 151,000 2,995,57 0.04 Makita Corp. 24,000 660,448 0.01 Resensa Belactronics Corp. 151,000 2,822,552 0.01 Marushi Corp 150,600 2,785,716 0.04 Resensa Holdings, Inc. 205,500 1,322,555 0.01 Mazda Molor Corp. 44,600 431,416 0.01 Robre Co. Ltd. 27,000 360,873 0.01 MEJH Holdings Co. Ltd. 11,000 399,599 0.01 SCREEN Holdin					· ·			0.01
Kyocar Corp. 124,500 1,432,996 0.02 Olssuka Holdings Co. Ltd. 42,500 1,788,667 0.01 Lasertec Corp. (Veting-Rights) 7,600 1,705,110 0.03 Pan Pacific International Holdings Corp. 44,700 1,045,946 0.01 Lasertec Corp. (Veting-Rights) 7,600 1,705,110 0.03 Pan Pacific International Holdings Corp. 22,600 1,822,480 0.01 Verop. 331,400 801,203 0.01 Rakuten Group, Inc. 176,300 909,557 0.01 Rakuten Group, Inc. 176,300 909,557 0.01 Result Holdings Co. Ltd. 149,100 7,977,768 0.01 Result Holdings Co. Ltd. 149,100 7,977,768 0.01 Result Holdings Co. Ltd. 149,100 7,977,768 0.01 Result Holdings Co. Ltd. 149,100 2,824,562 0.01 Result Holdings Co. Ltd. 27,000 360,873 0.01 Result Holdings Co. Ltd. 28,000 733,273 0.01 Result Holdings Co. Ltd. 8,800 733,273 0.01 Result Holdings Co. Ltd. 8,800 733,273 0.01 Result Holdings Co. Ltd. 8,800 733,733 0.01 Result Holdings Co. Ltd. 2,000 334,895 0.01 Result Holdings Co. Ltd. 2,000 334,895 0.01 Result Holdings Co. Ltd. 2,000 334,895 0.01 Result Holdings Co. Ltd. 2,000 3,94,895 0.01 Result Holdings Co. Ltd. 2,000 3,94,895 0.01 Result Holdings Co. Ltd. 2,000 2,875,544 0.01 Result Holdings Co. Ltd. 2,000 2,87								0.01
Kjowa Kirin Co. Ltd. 24,400 416,754 0.01 Pan Pacific Infernational Holdings Corp. 24,700 1,045,946 0.01 Lasertec Corp. (Voting-Rights) 7,600 1,705,110 0.03 Panasoric Holdings Corp. 22,2600 1,822,480 0.01 Rakuten Group, Inc. 176,300 909,557 0.01 Rakuten Group, Inc. 149,100 7,977,768 0.01 Rakuten Group, Inc. 148,100 7,977,768 0.01 Resona Holdings, Inc. 205,900 1,362,555 0.01 Rakuten Group, Inc. 147,865 0.01 Resona Holdings, Inc. 205,900 1,362,555 0.01 Rakuten Group, Inc. 147,866 0.01 SBI Holdings, Inc. 29,100 360,873 0.01 SBI Holdings, Inc. 29,100 373,731 0.01 SBI Holdings, Inc. 29,100 373,731 0.01 SCK Corp. 19,400 387,493 0.01 SCK Corp. 20,300 3,212,866 0.05 Sekisui Chemical Co. Ltd. 30,700 424,830 0.01 Sekisui Chemical Co. Ltd. 30,700 424,830 0.01 SCK Lines Ltd. 33,800 3,596,613 0.05 Sekisui Chemical Co. Ltd. 39,700 2,875,544 0.01 SCK Corp. 20,300 2,875,544 0.01 Sckisui Chemical Group, Inc. 1,117,200 12,008,198 0.18 Shimaro, Inc. 7,300 1,127,493 0.01								0.03
Lasertec Corp. (Voling-Rights) 7,600 1,705,110 0.03 Panasonic Holdings Corp. 222,600 1,822,480 0.1 LY Corp. 331,400 680,239 0.01 Rakufen Group, Inc. 175,300 990,557 0.01 Marubeni Corp. 42,300 660,448 0.01 Recruit Holdings Co. Ltd. 149,100 7,977,768 0.0 Marubeni Corp. 150,600 2,785,716 0.04 Resona Holdings, Inc. 205,900 1,362,555 0.01 Marubeni Corp. 44,600 431,416 0.01 Rohm Co. Ltd. 74,400 636,188 0.01 Renesas Electronics Corp. 151,000 2,824,562 0.00 Mazubeni Corp. 44,600 431,416 0.01 Rohm Co. Ltd. 74,400 3636,188 0.01 Ricch Co. Ltd. 74,400 3636,188 0.01 Rohm Co. Ltd. 27,000 360,873 0.00 Mizubini Corp. 44,600 431,416 0.01 Rohm Co. Ltd. 27,000 360,873 0.00 Mizubini Co. Ltd. 18,500 398,959 0.01 SCREEN Holdings Co. Ltd. 8,800 783,236 0.00 Mixubini Chemical Group Corp. 153,100 829,588 0.01 SCREEN Holdings Co. Ltd. 8,800 783,236 0.00 Mixubishi Chemical Group Corp. 334,400 6,544,145 0.10 Secom Co. Ltd. 20,400 1,204,394 0.00 Mixubishi Electric Corp. 201,300 3,212,966 0.05 Sekisui Chemical Group Corp. 25,400 394,995 0.01 Seliko Epson Corp. 25,400 394,995 0.01 Mixubishi Electric Corp. 201,300 3,212,966 0.05 Sekisui Chemical Group, Inc. 1,117,200 1,809,994 0.01 Secom Co. Ltd. 20,600 189,851 0.00 Mixubishi UrJ Financial Group, Inc. 1,117,200 1,200,8198 0.01 Serven & Holdings Co. Ltd. 20,600 189,851 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,000 3,566,813 0.05 SG Holdings Co. Ltd. 20,600 189,851 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,00 1,200,8198 0.08 Shimano, Inc. 7,300 1,127,493 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,00 1,200,8198 0.08 Shimano, Inc. 7,300 1,127,493 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,00 1,200,8198 0.08 Shimano, Inc. 7,300 1,127,493 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,00 1,200,8198 0.08 Shimano, Inc. 7,300 1,127,493 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,00 1,200,8198 0.08 Shimano, Inc. 7,300 1,127,493 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,00 1,200,8198 0.08 Shimano, Inc. 7,300 1,127,493 0.00 Mixubishi UrJ Financial Group, Inc. 1,172,00 1,200,8198								0.02
LY Corp. 331,400 801,203 0.01 Rakuten Group, Inc. 176,300 909,557 0.01 Marking Co. Ltd. 38,000 362,259 0.01 Recruit Holdings Co. Ltd. 149,100 7,977,768 0.0 Marking Corp. 150,600 2,785,716 0.01 Resease Electronics Corp. 151,000 2,2824,562 0.01 Marking Co. Corp. 150,600 2,785,716 0.04 Resease Electronics Corp. 151,000 2,2824,562 0.01 Marking Co. Ltd. 77,400 360,637,300 1.362,555 0.01 MatsukiyoCocokara & Co. 29,100 417,885 0.011 Resease Electronics Corp. 151,000 360,673 0.01 McDonald's Holdings Co. Ltd. 27,000 360,673 0.01 McDonald's Holdings Co. Ltd. 11,100 437,486 0.01 Sel Holdings, Inc. 29,100 735,731 0.01 McDonald's Holdings Co. Ltd. 18,500 398,959 0.01 SCREEN Holdings Co. Ltd. 8,800 793,236 0.01 Milkilabishi Chemical Group Corp. 153,100 850,016 0.01 Seloco Co. Ltd. 8,800 793,236 0.01 Milkilabishi Chemical Group Corp. 153,100 850,016 0.01 Seloco Co. Ltd. 20,400 1,204,394 0.01 Milkilabishi Corp. 334,400 6,544,145 0.10 Seloco Co. Ltd. 20,400 1,204,394 0.01 Milkilabishi Edetric Corp. 201,300 3,212,966 0.05 Sekisui Chemical Co. Ltd. 30,700 424,830 0.01 Milkilabishi Edetric Corp. 201,300 3,212,966 0.05 Sekisui Chemical Co. Ltd. 30,700 424,830 0.01 Milkilabishi Edetric Corp. 201,300 3,59,813 0.05 SG Holdings Co. Ltd. 20,600 189,851 Milkilabishi LG Financial Group, Inc. 1,117,200 12,008,198 0.01 Seven & Holdings Co. Ltd. 20,600 189,851 Milkilabishi UFJ Financial Group, Inc. 1,117,200 12,008,198 0.01 Shimano, Inc. 7,300 1,127,493 0.01 Milkila Financial Group, Inc. 244,710 5,108,394 0.08 Shimano, Inc. 7,300 1,127,493 0.01 Milkila Financial Group, Inc. 244,710 5,108,394 0.08 Shimano, Inc. 7,300 1,127,493 0.01 Milkila Financial Group, Inc. 244,710 5,108,394 0.08 Shimano, Inc. 7,300 1,127,493 0.01 Milkilabishi Group Holdings, Inc. 132,200 2,526,923 0.04 Shimano, Inc. 7,300 1,127,493 0.01 Milkilabishi Group Holdings, Inc. 132,200 2,526,923 0.04 Shimano, Inc. 7,300 1,127,493 0.01 Milkilabishi Group Holdings, Inc. 132,200 2,526,923 0.04 Shimano, Inc. 7,300 1,127,493 0.01 Milkilabishi Group Holdings, Inc. 132,200 2,526,923 0.								0.03
M3, Inc. 38,000 362,259 0.01 Recruit Holdings Co. Ltd. 149,100 7,977,788 0.0 Makita Corp. 24,300 660,448 0.01 Renesas Electronics Corp. 151,000 2,824,562 0.0 Marubeni Corp. 150,600 2,785,716 0.04 Resonas Holdings, Inc. 205,000 1,362,555 0.0 Matsukiyo Cocokara & Co. 29,100 417,885 0.01 Ricch Co. Ltd. 74,400 636,188 0.0 Mazda Motor Corp. 44,600 431,416 0.01 Ricch Co. Ltd. 74,400 636,188 0.0 MEUH Holdings Co. Ltd. 11,100 437,486 0.01 SER Holdings, Inc. 29,100 735,731 0.0 MINEBEA MITSUMI, Inc. 40,500 829,588 0.01 SCREEN Holdings Co. Ltd. 8,800 793,236 0.0 Mitsubishi Corp. 334,400 6,544,145 0.10 Seeks Depan Corp. 25,400 394,595 0.0 Mitsubishi Heric Capital, Inc. 66,600 439,694 0.01 Seeksui Chemical Co. Ltd. <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.00</td>								0.00
Makita Corp. 24,300 660,448 0.01 Renesas Electronics Corp. 151,000 2,824,562 0.04 Marubeni Corp. 150,600 2,785,716 0.04 Resona Holdings, Inc. 205,900 1,362,555 0.04 Mazda Motor Corp. 44,600 417,885 0.01 Ricoh Co. Ltd. 74,400 636,188 0.01 McDonald's Holdings Co. Japan Ltd. 11,100 437,486 0.01 Rohm Co. Ltd. 27,000 360,873 0.0 MEUI Holdings Co. Ltd. 18,500 398,959 0.01 SCREEN Holdings Co. Ltd. 8,800 793,236 0.0 Millsubishi Corp. 153,100 850,016 0.01 Secom Co. Ltd. 20,400 1,204,394 0.1 Mitsubishi Edetric Corp. 201,300 3212,966 0.05 Sekiksu Chemical Co. Ltd. 30,700 424,830 0.0 Mitsubishi Edetric Corp. 201,300 32,964 0.01 Seven & Holdings Co. Ltd. 30,700 424,830 0.0 Mitsubishi Edetric Corp. 201,300 32,9694 0.01	·							0.01
Marubeni Corp. 150,600 2,785,716 0.04 Resona Holdings, Inc. 205,900 1,362,555 0.0 Matsukiyo Cocokara & Co. 29,100 417,885 0.01 Ricoh Co. Ltd. 74,400 636,188 0.0 Mazda Motor Corp. 44,600 431,416 0.01 Rohm Co. Ltd. 27,000 360,873 0.0 McDI Holdings Co. Ltd. 18,500 398,959 0.01 SCREEN Holdings, Inc. 29,100 735,731 0.0 MIKLUBEA MITSUMI, Inc. 40,500 829,588 0.01 SCREEN Holdings Co. Ltd. 8,800 793,236 0.0 Mitsubishi Chemical Group Corp. 153,100 850,016 0.01 Secom Co. Ltd. 20,400 387,493 0.0 Mitsubishi Chemical Group Corp. 153,100 850,016 0.01 Secom Co. Ltd. 20,400 394,595 0.0 Mitsubishi Electric Corp. 201,300 3,219,66 0.05 Sekisui Chemical Co. Ltd. 30,700 424,830 0.0 Mitsubishi Heavy Industries Ltd. 335,800 3,396,813 0.05								0.12
MatsukiyoCocokara & Co. 29,100 417,885 0.01 Ricoh Co. Ltd. 74,400 636,188 0.01 Mazda Motor Corp. 44,600 431,416 0.01 Rohm Co. Ltd. 27,000 360,873 0.0 McDonald's Holdings Co. Ltd. 18,500 398,959 0.01 SIR Holdings, Inc. 29,100 735,731 0.0 MILDI Holdings Co. Ltd. 18,500 398,959 0.01 SCREN Holdings Co. Ltd. 8,600 793,236 0.0 MINEBEA MITSUMI, Inc. 40,500 829,558 0.01 SCSK Corp. 19,400 387,493 0.0 Mitsubishi Corp. 334,400 6,544,145 0.10 Secom Co. Ltd. 20,400 1,204,394 0.0 Mitsubishi Electric Corp. 201,300 3,212,966 0.05 Sekisui House Ltd. 59,100 390,047 0.0 Mitsubishi Heavy Industries Ltd. 335,800 3,596,813 0.05 Sekisui House Ltd. 59,100 19,390,407 0.0 Mitsubishi UFJ Financial Group, Inc. 1,117,200 12,008,198 0.18 <	•							0.02
Mazda Motor Corp. 44,600 431,416 0.01 Rohm Co. Ltd. 27,000 360,873 0.0 McDonald's Holdings Co. Japan Ltd. 11,100 437,486 0.01 SBI Holdings, Inc. 29,100 735,731 0.0 MiRSUI Holdings Co. Ltd. 18,500 398,959 0.01 SCREEN Holdings Co. Ltd. 8,800 793,236 0.0 Mirsubishi Corp. 153,100 850,016 0.01 Secom Co. Ltd. 20,400 12,04,394 0.0 Mitsubishi Corp. 334,400 6,544,145 0.10 Seiko Epson Corp. 25,400 394,595 0.0 Mitsubishi Electric Corp. 201,300 3,212,966 0.05 Sekisui House Ltd. 30,700 424,830 0.0 Mitsubishi Heavy Industries Ltd. 335,800 3,596,813 0.05 Sekisui House Ltd. 59,100 1,309,047 0.0 Mitsubishi UFJ Financial Group, Inc. 1,117,200 12,008,198 0.18 Sharp Corp. 7,000 40,474 Mitsui Chemicals, Inc. 12,900 356,061 0.01 Shimadu Corp. </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.02</td>								0.02
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			2,975,699	0.05	Sumitomo Mitsui Trust Holdings, Inc.	63,300	1,444,181	0.02
Nippon Yusen KK 45,200 1,315,594 0.02	Nippon Yusen KK	45,200	1,315,594	0.02				

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued) Equities (2023: 95.79%) (continued)

	Shares	Fair value US\$	% of Net assets
Japan (2023: 6.03%) (continued) Sumitomo Realty & Development Co.			
Ltd.	31,200	915,673	0.01
Suntory Beverage & Food Ltd.	12,400	439,928	0.01
Suzuki Motor Corp.	156,600	1,801,981	0.03
Sysmex Corp.	52,600	847,237	0.01
T&D Holdings, Inc.	44,200	771,700	0.01
Taisei Corp.	18,700	691,805	0.01
Takeda Pharmaceutical Co. Ltd.	162,419	4,212,434	0.06
TDK Corp.	37,000	2,269,085	0.03
Terumo Corp.	139,500	2,300,718	0.04
TIS, Inc.	19,900	385,728	0.01
Toho Co. Ltd.	7,800	228,094	-
Tokio Marine Holdings, Inc.	189,700	7,081,614	0.11
Tokyo Electric Power Co. Holdings, Ir		892,262	0.01
Tokyo Electron Ltd. (Japan listing)	47,300	10,262,153	0.16
Tokyo Gas Co. Ltd.	41,300	887,054	0.01
Tokyu Corp.	43,100	474,781	0.01
TOPPAN Holdings, Inc.	28,900	796,430	0.01
Toray Industries, Inc.	174,300	825,124	0.01
TOTO Ltd.	21,600	509,989	0.01
Toyota Industries Corp.	14,000	1,180,592	0.02
Toyota Motor Corp.	1,077,000	22,027,415	0.34
Toyota Tsusho Corp.	62,100	1,209,109	0.02
Trend Micro, Inc.	16,500	669,909	0.01
Unicharm Corp.	38,300	1,230,238	0.02
West Japan Railway Co.	46,100	858,321	0.01
Yakult Honsha Co. Ltd.	21,800	389,828	0.01
Yamaha Motor Co. Ltd.	101,100	935,832	0.01
Yamato Holdings Co. Ltd.	15,100	166,010	-
Yaskawa Electric Corp.	25,400	912,196	0.01
Yokogawa Electric Corp.	26,100	631,164	0.01
Zensho Holdings Co. Ltd.	8,100	309,679	0.01
ZOZO, Inc.	16,900	423,183	0.01
2020, 1116.	10,900		
Jersey (2023: 0.01%)		365,168,320	5.61
Amcor PLC	137,044	1,340,290	0.02
Aptiv PLC	26,889	1,893,524	0.03
Experian PLC	93,374	4,350,734	0.07
Ferguson PLC (US listing)	20,545	3,978,539	0.06
WPP PLC	107,973	988,724	0.01
Liberia (2022, Nil)		12,551,811	0.19
Liberia (2023: Nil) Royal Caribbean Cruises Ltd.	25,046	3,993,084	0.06
Luxembourg (2023: 0.03%)			
Eurofins Scientific SE	13,989	697,911	0.01
InPost SA	19,400	342,235	0.01
Tenaris SA (Italy listing)	51,040	784,976	0.01
		1,825,122	0.03
Netherlands (2023: 1.72%)		.,020,122	0.00
ABN AMRO Bank NV	42,565	700,252	0.01
Adyen NV	2,287	2,728,557	0.04
AerCap Holdings NV	21,400	1,994,480	0.03
Akzo Nobel NV	16,287	991,129	0.02
Argenx SE	6,166	2,700,198	0.04
ASM International NV	4,839	3,691,538	0.06
	-,	-,,	

	Shares	Fair value US\$	% of Net assets
Netherlands (2023: 1.72%) (continued	d)		
ASML Holding NV (Netherlands listing)	40,468	41,818,895	0.64
ASR Nederland NV	17,251	822,935	0.01
BE Semiconductor Industries NV	8,394	1,404,768	0.02
CNH Industrial NV	77,962	789,755	0.01
Davide Campari-Milano NV	60,761	574,624	0.01
Euronext NV	9,322	864,209	0.01
EXOR NV	10,503	1,099,769	0.02
Ferrari NV	12,650	5,161,395	0.08
Ferrovial SE	50,379	1,957,812	0.03
Heineken Holding NV	14,765	1,165,467	0.02
Heineken NV	30,113	2,914,308	0.04
IMCD NV	5,823	806,936	0.01
ING Groep NV	329,906	5,643,795	0.09
JDE Peet's NV	7,345	146,419	-
Koninklijke Ahold Delhaize NV	98,700	2,918,519	0.05
Koninklijke KPN NV	370,333	1,420,918	0.02
Koninklijke Philips NV	84,347	2,132,511	0.03
LyondellBasell Industries NV	27,536	2,634,094	0.04
NN Group NV	28,347	1,320,051	0.02
NXP Semiconductors NV	25,457	6,850,224	0.11
OCI NV	14,534	354,996	0.01
Prosus NV	142,512	5,080,043	0.08
Qiagen NV	21,804	900,854	0.01
Randstad NV	10,032	455,124	0.01
Stellantis NV (Italy listing)	222,923	4,412,812	0.07
STMicroelectronics NV (France listing)	70,787	2,796,800	0.04
Universal Music Group NV	87,329	2,600,066	0.04
Wolters Kluwer NV	25,253	4,189,649	0.06
		116,043,902	1.78
New Zealand (2023: 0.08%)			
Auckland International Airport Ltd.	170,329	791,917	0.01
Fisher & Paykel Healthcare Corp. Ltd.	60,053	1,100,726	0.02
Mercury NZ Ltd.	46,465	185,878	-
Meridian Energy Ltd.	107,569	412,292	0.01
Spark New Zealand Ltd.	148,418	376,224	-
Xero Ltd.	13,729	1,250,640	0.02
		4,117,677	0.06
Norway (2023: 0.17%)			
Aker BP ASA	25,812	659,876	0.01
DNB Bank ASA	90,574	1,783,833	0.03
Equinor ASA (Norway listing)	93,727	2,675,588	0.04
Gjensidige Forsikring ASA	24,557	440,054	0.01
Mowi ASA	48,152	803,626	0.01
Norsk Hydro ASA	140,673	878,587	0.01
Orkla ASA	63,577	517,991	0.01
Salmar ASA	6,515	343,877	- 0.01
Telenor ASA	71,008	811,615	0.01
Yara International ASA	13,661	394,658	0.01
Panama (2023: 0.03%)		9,309,705	0.14
Carnival Corp.	99,338	1,859,607	0.03
Portugal (2023: 0.05%)			
EDP - Energias de Portugal SA	292,130	1,095,504	0.02

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)

	Shares	Fair value US\$	% of Net assets
Portugal (2023: 0.05%) (continued)			
Galp Energia SGPS SA	48,173	1,018,132	0.01
Jeronimo Martins SGPS SA	32,281	631,399	0.01
		2,745,035	0.04
Singapore (2023: 0.38%)			
CapitaLand Ascendas REIT	337,522	637,562	0.01
CapitaLand Integrated Commercial Tr		819,735	0.01
CapitaLand Investment Ltd.	229,730	450,900	0.01
DBS Group Holdings Ltd.	204,213	5,392,941	0.08
Genting Singapore Ltd.	522,800	333,682	- 0.01
Keppel Ltd.	157,300	750,955	0.01
Oversea-Chinese Banking Corp. Ltd.	355,426	3,784,392	0.06
Semboorp Industries Ltd.	73,800	261,928	0.01
Singapore Airlines Ltd. Singapore Exchange Ltd.	137,900 69,100	702,092 483,356	0.01 0.01
Singapore Technologies Engineering	09,100	400,000	0.01
Ltd.	129,500	413,750	0.01
Singapore Telecommunications Ltd.	248,850	504,953	0.01
Singapore Telecommunications Ltd.	210,000	001,000	0.01
(Primary home)	554,150	1,124,451	0.02
United Overseas Bank Ltd.	134,132	3,100,797	0.05
Wilmar International Ltd.	167,700	383,597	-
		19,145,091	0.29
Spain (2023: 0.70%)			
Acciona SA ACS Actividades de Construccion y	1,587	187,606	-
Servicios SA	22,064	952,505	0.02
Aena SME SA	7,294	1,469,661	0.02
Amadeus IT Group SA	47,399	3,156,706	0.02
Banco Bilbao Vizcaya Argentaria SA	17,000	0,100,100	0.00
(Spain listing)	590,811	5,921,705	0.09
Banco de Sabadell SA	563,887	1,088,125	0.02
Banco Santander SA (Spain listing)	1,602,291	7,436,578	0.11
CaixaBank SA	392,874	2,081,314	0.03
Cellnex Telecom SA	50,207	1,634,191	0.03
EDP Renovaveis SA	32,488	454,388	0.01
Endesa SA	34,055	640,000	0.01
Grifols SA	19,014	160,173	-
Iberdrola SA	584,395	7,587,935	0.12
Industria de Diseno Textil SA	110,003	5,465,648	0.08
Redeia Corp. SA	47,766	835,474	0.01
Repsol SA	126,428	1,996,582	0.03
Telefonica SA	438,944	1,862,936	0.03
Supranational (2023: Nil)		42,931,527	0.66
Unibail-Rodamco-Westfield	13,556	1,068,146	0.02
Sweden (2023: 0.84%)			
Alfa Laval AB	28,185	1,235,166	0.02
Assa Abloy AB	104,585	2,958,742	0.05
Atlas Copco AB A-Shares	264,463	4,974,508	0.08
Atlas Copco AB B-Shares	155,801	2,517,926	0.04
Beijer Ref AB	31,864	491,942	0.01
Boliden AB	28,312	906,555	0.01
Epiroc AB - Class A	61,515	1,228,534	0.02
Epiroc AB - Class B	47,829	875,268	0.01
EQT AB	35,737	1,056,904	0.02

	Shares	Fair value US\$	% of Net assets
Sweden (2023: 0.84%) (continued)			
Essity AB	57,884	1,483,420	0.02
Evolution AB	17,593	1,834,023	0.03
Fastighets AB Balder	63,498	435,424	0.01
Getinge AB	20,577	349,841	0.01
H & M Hennes & Mauritz AB	55,047	871,431	0.01
Hexagon AB Holmen AB	222,551	2,514,422 254,964	0.04
Husqvarna AB	6,472 26,890	254,964	-
Industrivarden AB - Class A	18,639	634,664	0.01
Industrivarden AB - Class C	10,203	344,525	0.01
Indutrade AB	30,946	793,652	0.01
Investment AB Latour	10,912	294,897	-
Investor AB B-Shares	174,728	4,788,018	0.07
L E Lundbergforetagen AB	5,871	290,495	-
Lifco AB	18,978	521,482	0.01
Nibe Industrier AB	179,050	759,807	0.01
Saab AB	34,605	833,249	0.01
Sagax AB	23,817	609,920	0.01
Sandvik AB	101,424	2,034,188	0.03
Securitas AB	42,661	423,782	0.01
Skandinaviska Enskilda Banken AB Skanska AB	169,339	2,502,460	0.04
SKF AB	46,436 41,093	836,621 825,725	0.01 0.01
Svenska Cellulosa AB SCA	62,306	921,041	0.01
Svenska Handelsbanken AB A-Shares	142,121	1,354,754	0.01
Swedbank AB	85,159	1,753,808	0.03
Swedish Orphan Biovitrum AB	25,789	690,616	0.01
Tele2 AB	46,630	469,814	0.01
Telefonaktiebolaget LM Ericsson	268,082	1,665,672	0.03
Telia Co. AB	217,568	584,074	0.01
Trelleborg AB	24,731	963,066	0.02
Volvo AB	152,239	3,897,187	0.06
Volvo AB - Class A	27,764	724,629	0.01
Volvo Car AB	44,248	136,982	
Switzerland (2023: 3.12%)		53,859,873	0.83
ABB Ltd.	163,108	9,061,152	0.14
Alcon, Inc.	50,260	4,486,821	0.07
Avolta AG	11,265	437,512	0.01
Bachem Holding AG	5,367	492,443	0.01
Baloise Holding AG	4,891	861,069	0.01
Banque Cantonale Vaudoise	3,607	382,737	0.01
Barry Callebaut AG	398	648,422	0.01
BKW AG	2,659	424,031	0.01
Bunge Global SA Changladefabrikan Lindt & Spruangli	14,496	1,547,738	0.02
Chocoladefabriken Lindt & Spruengli AG	101	1,179,045	0.02
Chocoladefabriken Lindt & Spruengli	40	1 155 100	0.00
REG Chulah Ltd	10	1,155,130	0.02
Chubb Ltd. Cie Financiere Richemont SA	41,478 53,951	10,580,208 8,420,463	0.16 0.13
Clariant AG	13,978	219,952	0.13
Coca-Cola HBC AG	22,766	776,444	0.01
DSM-Firmenich AG	17,938	2,030,166	0.03
EMS-Chemie Holding AG	1,055	864,687	0.01
Garmin Ltd.	16,375	2,667,815	0.04
Geberit AG	3,257	1,923,899	0.03

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)							
	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
Switzerland (2023: 3.12%) (continue	ed)			United Kingdom (2023: 3.86%) (co	ntinued)		
Givaudan SA	930	4,408,858	0.07	GSK PLC (UK listing)	414,022	8,004,867	0.12
Helvetia Holding AG	4,820	651,714	0.01	Haleon PLC	720,804	2,939,428	0.05
Holcim AG	52,295	4,633,572	0.07	Halma PLC	38,132	1,304,363	0.02
Julius Baer Group Ltd.	20,708	1,156,846	0.02	Hargreaves Lansdown PLC	29,485	421,919	0.01
Kuehne & Nagel International AG	5,162	1,484,377	0.02	Hikma Pharmaceuticals PLC	22,104	528,377	0.01
Logitech International SA (Switzerland				HSBC Holdings PLC	1,914,424	16,550,533	0.25
listing)	15,776	1,525,985	0.02	Informa PLC	134,153	1,451,289	0.02
Lonza Group AG	7,573	4,132,872	0.06	InterContinental Hotels Group PLC	16,187	1,703,664	0.03
Nestle SA	270,727	27,633,074	0.43	Intertek Group PLC	16,625	1,007,490	0.02
Novartis AG	199,792	21,382,146	0.33	J Sainsbury PLC	129,380	417,050	0.01
Partners Group Holding AG	2,369	3,042,317	0.05	JD Sports Fashion PLC	229,197	346,225	0.01
Roche Holding AG (Switzerland listing		19,544,074	0.30	Kingfisher PLC	164,638	517,800	0.01
Roche Holding AG (Voting Rights)	3,864	1,177,346	0.02	Land Securities Group PLC	60,297	472,192	0.01
Sandoz Group AG	38,627	1,398,757	0.02	Legal & General Group PLC	578,647	1,660,431	0.03
Schindler Holding AG	4,162	1,045,826	0.02	Lloyds Banking Group PLC	3,714,011	2,567,418	0.04
Schindler Holding AG (Voting Rights)	2,607	649,864	0.01	Lloyds Banking Group PLC (Voting			
SGS SA	14,470	1,288,226	0.02	Rights)	2,694,921	1,864,799	0.03
SIG Group AG	40,541	742,154	0.01	London Stock Exchange Group PLC	45,636	5,422,714	0.08
Sika AG	15,372	4,399,820	0.07	M&G PLC	282,377	728,183	0.01
Sonova Holding AG	4,846	1,497,051	0.02	Melrose Industries PLC	151,556	1,060,214	0.02
Straumann Holding AG	10,636	1,317,368	0.02	Mondi PLC	50,306	965,641	0.01
Swatch Group AG	4,070	833,612	0.01	National Grid PLC	482,425	5,382,388	0.08
Swatch Group AG (Registered)	393	16,051	-	NatWest Group PLC	694,848	2,738,717	0.04
Swiss Life Holding AG	2,788	2,049,580	0.03	Next PLC	12,179	1,391,134	0.02
Swiss Prime Site AG	6,198	587,658	0.01	NMC Health PLC*	6,161	-	-
Swiss Re AG	30,775	3,818,621	0.06	Pearson PLC	51,171	640,901	0.01
Swisscom AG	2,369	1,332,661	0.02	Persimmon PLC	40,193	686,924	0.01
TE Connectivity Ltd.	31,038	4,669,046	0.07	Phoenix Group Holdings PLC	64,474	425,031	0.01
Temenos AG	5,861	404,387	0.01	Prudential PLC	284,494	2,583,573	0.04
UBS Group AG (Switzerland listing)	329,360	9,694,605	0.15	Reckitt Benckiser Group PLC	72,351	3,916,268	0.06
VAT Group AG	2,666	1,511,307	0.02	RELX PLC - ADR (UK listing)	190,558	8,765,778	0.13
Zurich Insurance Group AG	14,692	7,833,226	0.12	Rentokil Initial PLC	245,928	1,433,767	0.02
		104 000 705		Rio Tinto PLC	110,687	7,277,207	0.11
Halta d Kin and any (2000, 2000)		184,022,735	2.83	Royalty Pharma PLC	42,100	1,110,177	0.02
United Kingdom (2023: 3.86%)	00.000	0.050.007	0.00	Sage Group PLC	110,471	1,520,050	0.02
3i Group PLC	99,390	3,852,087	0.06	Schroders PLC	68,525	315,132	-
Admiral Group PLC Anglo American PLC	28,012	925,970	0.01	Segro PLC	124,039	1,408,356	0.02
•	130,025	4,112,401	0.06	Severn Trent PLC	24,554	738,721	0.01
Antofagasta PLC	37,895	1,010,754	0.02	Shell PLC (UK listing)	645,091	23,110,113	0.36
Ashtead Group PLC Associated British Foods PLC	45,554 35,485	3,041,628 1,109,752	0.05 0.02	Smith & Nephew PLC	85,406	1,058,672	0.02
AstraZeneca PLC (UK listing)	157,149	24,545,437	0.02	Smiths Group PLC	40,923	882,009	0.01
Auto Trader Group PLC	98,426	996,855	0.02	Spirax-Sarco Engineering PLC	7,564	810,828	0.01
Aviva PLC	262,561	1,581,851	0.02	SSE PLC	113,900	2,576,539	0.04
Barclays PLC (UK listing)	1,534,147	4,051,228	0.02	Standard Chartered PLC	217,610	1,969,578	0.03
Barratt Developments PLC	83,117	496,132	0.00	Taylor Wimpey PLC	299,554	538,274	0.01
Berkeley Group Holdings PLC	12,714	737,372	0.01	Tesco PLC	742,053	2,870,368	0.04
BP PLC (UK listing)	1,714,012	10,296,071	0.01	Unilever PLC (UK listing)	253,950	13,948,235	0.21
BT Group PLC	690,467	1,225,001	0.10	United Utilities Group PLC	71,818	892,054	0.01
Bunzl PLC	32,926	1,252,814	0.02	Vodafone Group PLC (UK listing)	2,389,399	2,107,058	0.03
Burberry Group PLC	30,901	342,886	0.02	Whitbread PLC	15,774	593,212	0.01
Centrica PLC				Wise PLC	51,809	446,326	0.01
Coca-Cola Europacific Partners PLC	571,254	974,142	0.01			216,863,874	3.33
(US listing)	20,548	1,497,333	0.02	United States of America (2022: 64	36%)	210,000,014	3.33
Compass Group PLC	172,734	4,716,424	0.02	United States of America (2023: 64 3M Co.	55,503	5,671,852	0.09
Croda International PLC	14,737	735,474	0.07	A O Smith Corp.	12,728		0.09
Diageo PLC	222,735	7,009,416	0.01	Abbott Laboratories	175,864	1,040,896 18,274,028	0.02
Endeavour Mining PLC	13,178	280,859	0.11	AbbVie, Inc.	175,864		0.26
Lindeavour willing I LO	10,170	200,009	-	ANDVIG, IIIC.	113,330	30,759,711	0.47

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued) Equities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)	Falmonton	0/ -4			Falanalaa	0/ -4
	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
United States of America (2023: 64				United States of America (2023: 64.		•	
Adobe, Inc.	45,373	25,206,516	0.39	Bank of New York Mellon Corp.	76,232	4,565,534	0.07
Advanced Micro Devices, Inc.	163,461	26,515,009	0.41	Bath & Body Works, Inc.	22,000	859,100	0.01
AES Corp.	67,395	1,184,130	0.02	Baxter International, Inc.	49,481	1,655,139	0.03
Aflac, Inc.	55,288	4,937,771	0.08	Becton Dickinson & Co.	29,131	6,808,206	0.10
Agilent Technologies, Inc.	29,738	3,854,937	0.06	Bentley Systems, Inc.	15,900	784,824	0.01
Air Products & Chemicals, Inc.	22,291	5,752,193	0.09	Berkshire Hathaway, Inc Class B	132,280	53,811,504	0.83
Airbnb, Inc.	44,300	6,717,209	0.10	Best Buy Co., Inc.	19,242	1,621,908	0.02
Akamai Technologies, Inc.	15,051	1,355,794	0.02	Biogen, Inc.	15,084	3,496,773	0.05
Albemarle Corp.	11,180	1,067,914	0.02	BioMarin Pharmaceutical, Inc.	18,055	1,486,468	0.02
Albertsons Cos., Inc.	33,400	659,650	0.01	Bio-Rad Laboratories, Inc.	1,615	441,073	0.01
Alexandria Real Estate Equities, Inc.	15,991	1,870,467	0.03	Bio-Techne Corp.	15,000	1,074,750	0.02
Align Technology, Inc.	7,525	1,816,761	0.03	BlackRock, Inc.	14,930	11,754,688	0.18
Alliant Energy Corp.	24,474	1,245,727	0.02	Blackstone, Inc.	71,847	8,894,659	0.14
Allstate Corp.	26,886	4,292,619	0.07	Block, Inc. (USA listing)	57,263	3,692,891	0.06
Ally Financial, Inc.	28,794	1,142,258	0.02	Booking Holdings, Inc.	3,408	13,500,792	0.21
Alnylam Pharmaceuticals, Inc.	12,056	2,929,608	0.04	Boston Properties, Inc.	15,620	961,567	0.01
Alphabet, Inc Class A	595,520	108,473,968	1.67	Boston Scientific Corp.	149,684	11,527,165	0.18
Alphabet, Inc Class C	516,360	94,710,751	1.46	Bristol-Myers Squibb Co.	203,866	8,466,555	0.13
Amazon.com, Inc.	946,620	182,934,315	2.81	Broadcom, Inc.	44,546	71,519,939	1.10
Ameren Corp.	28,600	2,033,746	0.03	Broadridge Financial Solutions, Inc.	11,155	2,197,535	0.03
American Electric Power Co., Inc.	52,978	4,648,290	0.07	Brown & Brown, Inc.	25,230	2,255,814	0.03
American Express Co.	58,420	13,527,151	0.21	Brown-Forman Corp.	21,605	933,120	0.01
American Financial Group, Inc.	7,124	876,394	0.01	Builders FirstSource, Inc.	12,000	1,660,920	0.03
American Homes 4 Rent	31,300	1,163,108	0.02	Burlington Stores, Inc.	6,184	1,484,160	0.02
American International Group, Inc.	68,142	5,058,862	0.08	Cadence Design Systems, Inc.	27,339	8,413,577	0.13
American Tower Corp.	46,811	9,099,122	0.14	Caesars Entertainment, Inc.	24,500	973,630	0.01
American Water Works Co., Inc.	20,715	2,675,549	0.04	Camden Property Trust	10,397	1,134,417	0.02
Ameriprise Financial, Inc.	10,196	4,355,629	0.07	Campbell Soup Co.	22,683	1,025,045	0.02
AMETEK, Inc.	23,544	3,925,020	0.06	Capital One Financial Corp.	38,172	5,284,913	0.08
Amgen, Inc.	53,867	16,830,744	0.26	Cardinal Health, Inc.	25,770	2,533,706	0.04
Amphenol Corp.	121,584	8,191,114	0.13	Carlisle Cos., Inc.	4,600	1,863,966	0.03
Analog Devices, Inc.	50,322	11,486,500	0.18	Carlyle Group, Inc.	27,059	1,086,419	0.02
Annaly Capital Management, Inc.	52,932	1,008,884	0.02	CarMax, Inc.	16,526	1,212,017	0.02
ANSYS, Inc.	9,166	2,946,869	0.05	Carrier Global Corp.	81,300	5,128,404	0.08
APA Corp.	38,200	1,124,608	0.02	Catalent, Inc.	20,278	1,140,232	0.02
Apollo Global Management, Inc.	40,196	4,745,942	0.07	Caterpillar, Inc.	50,575	16,846,532	0.26
Apple, Inc.	1,483,456	312,445,503	4.80	Cboe Global Markets, Inc.	11,119	1,890,897	0.03
Applied Materials, Inc.	84,022	19,828,352	0.30	CBRE Group, Inc.	31,752	2,829,421	0.04
AppLovin Corp.	17,500	1,456,350	0.02	CDW Corp.	13,970	3,127,045	0.05
Archer-Daniels-Midland Co.	52,470	3,171,811	0.05	Celanese Corp.	10,510	1,417,694	0.02
ARES Management Corp.	18,600	2,479,008	0.04	Celsius Holdings, Inc.	14,800	844,932	0.01
Arista Networks, Inc.	26,596	9,321,366	0.14	Cencora, Inc.	18,141	4,087,167	0.06
Arthur J Gallagher & Co.	21,891	5,676,555	0.09	Centene Corp.	54,783	3,632,113	0.06
Aspen Technology, Inc.	2,400	476,712	0.01	CenterPoint Energy, Inc.	59,735	1,850,590	0.03
Assurant, Inc.	5,554	923,353	0.01	CF Industries Holdings, Inc.	18,482	1,369,886	0.02
AT&T, Inc.	728,819	13,927,731	0.21	CH Robinson Worldwide, Inc.	12,146	1,070,306	0.02
Atlassian Corp.	16,200	2,865,456	0.04	Charles River Laboratories Internation		1,070,000	0.02
Atmos Energy Corp.	14,972	1,746,484	0.03	Inc.	5,100	1,053,558	0.02
Autodesk, Inc.	21,536	5,329,083	0.08	Charles Schwab Corp.	151,142	11,137,654	0.17
Automatic Data Processing, Inc.	41,781	9,972,707	0.15	Charter Communications, Inc.	9,599	2,869,717	0.04
AutoZone, Inc.	1,765	5,231,636	0.13	Cheniere Energy, Inc.	23,546	4,116,547	0.04
AvalonBay Communities, Inc.	14,885		0.06	Chesapeake Energy Corp.	11,500	945,185	0.00
		3,079,558	0.05	Chipotle Mexican Grill, Inc.	139,650	8,749,072	0.01
Avantor, Inc.	66,281 7,539	1,405,157	0.02	Chord Energy Corp.	5,600	939,008	0.13
Avery Dennison Corp.		1,648,402		Church & Dwight Co., Inc.	25,858		0.01
Axon Enterprise, Inc.	6,800	2,000,832	0.03	Cigna Group		2,680,957	
Baker Hughes Co.	102,909	3,619,310	0.06		28,928	9,562,729	0.15
Ball Corp.	32,967	1,978,679	0.03	Cincinnati Financial Corp.	15,795	1,865,390	0.03
Bank of America Corp.	717,461	28,533,424	0.44	Cintas Corp.	9,346	6,544,630	0.10

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued) Equities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)							
	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
United States of America (2023: 64.3	6%) (continu	ıed)		United States of America (2023: 64.	36%) (continu	ied)	
Cisco Systems, Inc.	408,896	19,426,649	0.30	Duke Energy Corp.	78,161	7,834,077	0.12
Citigroup, Inc.	192,673	12,227,029	0.19	DuPont de Nemours, Inc.	43,140	3,472,339	0.05
Citizens Financial Group, Inc.	45,347	1,633,852	0.02	Dynatrace, Inc.	26,455	1,183,597	0.02
Cleveland-Cliffs, Inc.	53,700	826,443	0.01	Eastman Chemical Co.	13,610	1,333,372	0.02
Clorox Co.	11,785	1,608,299	0.02	eBay, Inc.	54,819	2,944,877	0.05
Cloudflare, Inc.	30,700	2,542,881	0.04	Ecolab, Inc.	25,534	6,077,092	0.09
CME Group, Inc.	36,039	7,085,267	0.11	Edison International	40,314	2,894,948	0.04
CMS Energy Corp.	28,071	1,671,067	0.03	Edwards Lifesciences Corp.	60,607	5,598,269	0.09
Coca-Cola Co.	413,588	26,324,876	0.40	Electronic Arts, Inc.	26,093	3,635,538	0.06
Cognizant Technology Solutions Corp.	50,961	3,465,348	0.05	Elevance Health, Inc.	23,657	12,818,782	0.20
Coinbase Global, Inc.	18,800	4,177,924	0.06	Eli Lilly & Co.	81,638	73,913,412	1.14
Colgate-Palmolive Co.	79,771	7,740,978	0.12	EMCOR Group, Inc.	4,900	1,788,892	0.03
Comcast Corp.	402,107	15,746,510	0.24	Emerson Electric Co.	57,004	6,279,561	0.10
Conagra Brands, Inc.	46,129	1,310,986	0.02	Enphase Energy, Inc.	12,900	1,286,259	0.02
Confluent, Inc.	22,000	649,660	0.01	Entegris, Inc.	14,500	1,963,300	0.03
Consolidated Edison, Inc.	35,768	3,198,375	0.05	Entergy Corp.	20,407	2,183,549	0.03
Constellation Brands, Inc.	16,677	4,290,659	0.07	EOG Resources, Inc.	58,023	7,303,355	0.11
Constellation Energy Corp.	31,534	6,315,314	0.10	EPAM Systems, Inc.	5,910	1,111,730	0.02
Cooper Cos., Inc.	20,860	1,821,078	0.03	EQT Corp.	39,400	1,457,012	0.02
Copart, Inc.	87,376	4,732,284	0.07	Equifax, Inc.	12,926	3,134,038	0.05
Corebridge Financial, Inc.	22,900	666,848	0.01	Equinix, Inc.	9,530	7,210,398	0.11
Corning, Inc.	84,396	3,278,785	0.05	Equitable Holdings, Inc.	35,689	1,458,253	0.02
Corpay, Inc.	6,525	1,738,325	0.03	Equity LifeStyle Properties, Inc.	17,956	1,169,474	0.02
Corteva, Inc.	71,751	3,870,249	0.06	Equity Residential	32,270	2,237,602	0.03
CoStar Group, Inc.	42,780	3,171,709	0.05	Erie Indemnity Co.	2,745	994,788	0.02
Costco Wholesale Corp.	44,803	38,082,102	0.59	Essential Utilities, Inc.	25,533	953,147	0.01
Coterra Energy, Inc.	77,800	2,074,926	0.03	Essex Property Trust, Inc.	6,120	1,665,864	0.03
Crowdstrike Holdings, Inc.	22,986	8,808,005	0.14	Estee Lauder Cos., Inc.	24,695	2,627,548	0.04
Crown Castle, Inc.	44,122	4,310,719	0.07	Etsy, Inc.	13,200	778,536	0.01
Crown Holdings, Inc.	12,527	931,884	0.01	Evergy, Inc.	22,763	1,205,756	0.02
CSX Corp.	195,109	6,526,396	0.10	Eversource Energy	36,558	2,073,204	0.03
Cummins, Inc.	14,056	3,892,528	0.06	Exact Sciences Corp.	21,772	919,867	0.01
CVS Health Corp.	126,357	7,462,644	0.11	Exelon Corp.	103,003	3,564,934	0.05
Danaher Corp.	71,447	17,851,033	0.27	Expedia Group, Inc.	13,974	1,760,584	0.03
Darden Restaurants, Inc.	11,511	1,741,845	0.03	Expeditors International of Washington			
Datadog, Inc.	28,582	3,706,800	0.06	Inc.	15,569	1,942,856	0.03
DaVita, Inc.	5,825	807,170	0.01	Extra Space Storage, Inc.	21,953	3,411,716	0.05
Dayforce, Inc.	16,100	798,560	0.01	F5, Inc.	6,112	1,052,670	0.02
Deckers Outdoor Corp.	2,700	2,613,465	0.04	FactSet Research Systems, Inc.	3,991	1,629,406	0.02
Deere & Co.	26,493	9,898,580	0.15	Fair Isaac Corp.	2,565	3,818,413	0.06
Dell Technologies, Inc.	27,095	3,736,671	0.06	Fastenal Co.	58,628	3,684,184	0.06
Delta Air Lines, Inc.	17,085	810,512	0.01	FedEx Corp.	23,435	7,026,750	0.11
Devon Energy Corp.	65,700	3,114,180	0.05	Fidelity National Financial, Inc.	26,135	1,291,592	0.02
Dexcom, Inc.	39,024	4,424,541	0.07	Fidelity National Information Services,			
Diamondback Energy, Inc.	17,300	3,463,287	0.05	Inc.	58,572	4,413,986	0.07
Digital Realty Trust, Inc.	31,587	4,802,803	0.07	Fifth Third Bancorp	70,206	2,561,817	0.04
Discover Financial Services	26,116	3,416,234	0.05	First Citizens BancShares, Inc.	1,000	1,683,610	0.03
DocuSign, Inc.	20,991	1,123,019	0.02	First Solar, Inc.	10,600	2,389,876	0.04
Dollar General Corp.	23,189	3,066,281	0.05	FirstEnergy Corp.	58,932	2,255,328	0.03
Dollar Tree, Inc.	21,527	2,298,438	0.04	Fiserv, Inc.	59,006	8,794,254	0.13
Dominion Energy, Inc.	85,236	4,176,564	0.06	Ford Motor Co.	395,175	4,955,494	0.08
Domino's Pizza, Inc.	3,351	1,730,222	0.03	Fortinet, Inc.	66,245	3,992,586	0.06
DoorDash, Inc.	29,400	3,198,132	0.05	Fortune Brands Innovations, Inc.	13,061	848,181	0.01
Dover Corp.	14,083	2,541,277	0.04	Fox Corp Class A	26,548	912,455	0.01
Dow, Inc.	71,512	3,793,712	0.06	Fox Corp Class B	15,635	500,633	0.01
DR Horton, Inc.	30,440	4,289,909	0.07	Franklin Resources, Inc.	31,445	702,796	0.01
DraftKings, Inc.	42,800	1,633,676	0.07	Freeport-McMoRan, Inc.	143,381	6,968,317	0.11
DTE Energy Co.	19,648	2,181,124	0.02	Gaming & Leisure Properties, Inc.	28,800	1,302,048	0.02
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Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)							
	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
United States of America (2023: 64.3		•		United States of America (2023: 64.3		•	
Gartner, Inc.	8,038	3,609,544	0.06	Kellanova	29,061	1,676,238	0.03
GE HealthCare Technologies, Inc.	44,703	3,483,258	0.05	Kenvue, Inc.	197,957	3,598,858	0.06
GE Vernova, Inc.	27,602	4,734,019	0.07	Keurig Dr Pepper, Inc.	110,916	3,704,594	0.06
Gen Digital, Inc.	54,405	1,359,037	0.02	KeyCorp	91,084	1,294,304	0.02
General Electric Co. General Mills, Inc.	110,610 57,883	17,583,672 3,661,679	0.27 0.06	Keysight Technologies, Inc. Kimberly-Clark Corp.	16,519 34,034	2,258,973 4,703,499	0.03 0.07
General Motors Co.	115,800	5,380,068	0.08	Kimco Realty Corp.	74,000	1,440,040	0.07
Genuine Parts Co.	13,582	1,878,662	0.03	Kinder Morgan, Inc.	200,841	3,990,711	0.02
Gilead Sciences, Inc.	125,774	8,629,354	0.13	KKR & Co., Inc.	62,200	6,545,928	0.10
Global Payments, Inc.	26,701	2,581,987	0.04	KLA Corp.	13,681	11,280,121	0.17
GoDaddy, Inc.	13,448	1,878,820	0.03	Knight-Swift Transportation Holdings,	.0,00	,200, .2 .	0
Goldman Sachs Group, Inc.	32,930	14,894,898	0.23	Inc.	17,087	852,983	0.01
Graco, Inc.	16,400	1,300,192	0.02	Kraft Heinz Co.	95,048	3,062,447	0.05
Hartford Financial Services Group, Inc.	31,020	3,118,751	0.05	Kroger Co.	70,501	3,520,115	0.05
HCA Healthcare, Inc.	19,938	6,405,681	0.10	Labcorp Holdings, Inc.	8,201	1,668,986	0.03
Healthpeak Properties, Inc.	78,091	1,530,584	0.02	Lam Research Corp.	13,281	14,142,273	0.22
Henry Schein, Inc.	14,706	942,655	0.01	Lamb Weston Holdings, Inc.	14,200	1,193,936	0.02
Hershey Co.	15,733	2,892,197	0.04	Las Vegas Sands Corp.	37,021	1,638,179	0.02
Hess Corp.	28,102	4,145,607	0.06	Lattice Semiconductor Corp.	13,900	806,061	0.01
Hewlett Packard Enterprise Co.	136,542	2,890,594	0.04	Lennar Corp. (Voting Rights)	25,128	3,765,933	0.06
HF Sinclair Corp.	17,300	922,782	0.01	Lennox International, Inc.	3,116	1,666,998	0.03
Hilton Worldwide Holdings, Inc.	25,353	5,532,025	0.08	Liberty Media Corp Class C	1,364	30,226	-
Hologic, Inc.	22,598	1,677,902	0.03	Liberty Media CorpLiberty Formula	10.770	1 400 077	0.02
Home Depot, Inc.	100,434	34,573,400	0.53	One Liberty Media CorpLiberty Live -	19,770	1,420,277	0.02
Hormel Foods Corp. Host Hotels & Resorts, Inc.	29,703 69,709	905,644	0.01 0.02	Class C	341	13,050	_
Howmet Aerospace, Inc.	40,203	1,253,368 3,120,959	0.02	Live Nation Entertainment, Inc.	15,498	1,452,783	0.02
HP, Inc.	100,028	3,502,981	0.05	LKQ Corp.	26,173	1,088,535	0.02
Hubbell, Inc.	5,100	1,863,948	0.03	Loews Corp.	18,479	1,381,120	0.02
HubSpot, Inc.	5,000	2,948,950	0.05	Lowe's Cos., Inc.	58,251	12,842,015	0.20
Humana, Inc.	12,246	4,575,718	0.07	LPL Financial Holdings, Inc.	7,800	2,178,540	0.03
Huntington Bancshares, Inc.	137,438	1,811,433	0.03	Lululemon Athletica, Inc.	11,862	3,543,179	0.05
Hyatt Hotels Corp.	5,500	835,560	0.01	M&T Bank Corp.	17,164	2,597,943	0.04
IDEX Corp.	7,108	1,430,130	0.02	Manhattan Associates, Inc.	6,300	1,554,084	0.02
IDEXX Laboratories, Inc.	8,458	4,120,738	0.06	Marathon Oil Corp.	57,700	1,654,259	0.03
Illinois Tool Works, Inc.	30,447	7,214,721	0.11	Marathon Petroleum Corp.	36,036	6,251,525	0.10
Illumina, Inc.	15,490	1,616,846	0.02	Markel Group, Inc.	1,265	1,993,210	0.03
Incyte Corp.	19,185	1,162,995	0.02	MarketAxess Holdings, Inc.	4,012	804,526	0.01
Ingersoll Rand, Inc.	41,309	3,752,510	0.06	Marriott International, Inc.	24,711	5,974,378	0.09
Insulet Corp.	6,799	1,372,038	0.02	Marsh & McLennan Cos., Inc.	49,372	10,403,668	0.16
Intel Corp.	426,777	13,217,284	0.20	Martin Marietta Materials, Inc.	6,337	3,433,387	0.05
Intercontinental Exchange, Inc.	57,183	7,827,781	0.12	Marvell Technology, Inc.	86,878	6,072,772	0.09
International Business Machines Corp.	92,894	16,066,017	0.25	Masco Corp. Mastercard, Inc.	21,303 84,140	1,420,271 37,119,202	0.02 0.57
International Flavors & Fragrances, Inc.		2,506,689	0.04	Match Group, Inc.	30,975	941,021	0.57
International Paper Co.	31,355 38,521	1,352,968	0.02 0.02	McCormick & Co., Inc.	23,844	1,691,493	0.01
Interpublic Group of Cos., Inc. Intuit, Inc.	28,083	1,120,576 18,456,428	0.02	McDonald's Corp.	72,730	18,534,513	0.28
Intuitive Surgical, Inc.	36,076	16,048,409	0.25	McKesson Corp.	13,352	7,798,102	0.12
Invitation Homes, Inc.	58,219	2,089,480	0.23	MercadoLibre, Inc.	4,570	7,510,338	0.12
IQVIA Holdings, Inc.	18,619	3,936,801	0.06	Merck & Co., Inc.	255,568	31,639,318	0.49
Iron Mountain, Inc.	31,167	2,793,187	0.04	Meta Platforms, Inc.	221,473	111,671,116	1.72
J M Smucker Co.	10,602	1,156,042	0.02	MetLife, Inc.	62,485	4,385,822	0.07
Jabil, Inc.	13,100	1,425,149	0.02	Mettler-Toledo International, Inc.	2,228	3,113,831	0.05
Jack Henry & Associates, Inc.	7,230	1,200,325	0.02	MGM Resorts International	23,181	1,030,164	0.02
JB Hunt Transport Services, Inc.	8,104	1,296,640	0.02	Microchip Technology, Inc.	54,252	4,964,058	0.08
Johnson & Johnson	243,459	35,583,967	0.55	Micron Technology, Inc.	112,227	14,761,217	0.23
JPMorgan Chase & Co.	290,067	58,668,951	0.90	Microsoft Corp. (US listing)	713,786	319,026,653	4.90
Juniper Networks, Inc.	35,416	1,291,267	0.02	MicroStrategy, Inc.	1,600	2,203,968	0.03

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued)

Equities (2023: 95.79%) (continued)

MongoDB, Inc. Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	11,098 32,869 5,607 19,568 134,402 6,913 5,000 73,588 16,485 123,234 37,157 17,015 8,110	1,582,686 3,903,194 1,666,961 994,641 8,795,267 1,727,973 4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.02 0.06 0.03 0.02 0.13 0.03 0.06 0.06	United States of America (2023: 64.3 PPG Industries, Inc. PPL Corp. Principal Financial Group, Inc. Procter & Gamble Co. Progressive Corp. Prologis, Inc. Prudential Financial, Inc. PTC, Inc. Public Service Enterprise Group, Inc.	24,386 72,091 22,461 237,413 59,591 92,785 36,617 11,525 51,287	3,069,954 1,993,316 1,762,065 39,154,152 12,377,647 10,420,683 4,291,146 2,093,747	0.05 0.03 0.03 0.60 0.19 0.16
Inc. Moderna, Inc. Molina Healthcare, Inc. Molson Coors Beverage Co. Mondelez International, Inc. MongoDB, Inc. Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	32,869 5,607 19,568 134,402 6,913 5,000 73,588 16,485 123,234 37,157 17,015 8,110	3,903,194 1,666,961 994,641 8,795,267 1,727,973 4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.06 0.03 0.02 0.13 0.03 0.06 0.06	PPL Corp. Principal Financial Group, Inc. Procter & Gamble Co. Progressive Corp. Prologis, Inc. Prudential Financial, Inc. PTC, Inc.	72,091 22,461 237,413 59,591 92,785 36,617 11,525	1,993,316 1,762,065 39,154,152 12,377,647 10,420,683 4,291,146	0.03 0.03 0.60 0.19
Moderna, Inc. Molina Healthcare, Inc. Molson Coors Beverage Co. Mondelez International, Inc. MongoDB, Inc. Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	32,869 5,607 19,568 134,402 6,913 5,000 73,588 16,485 123,234 37,157 17,015 8,110	3,903,194 1,666,961 994,641 8,795,267 1,727,973 4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.06 0.03 0.02 0.13 0.03 0.06 0.06	Principal Financial Group, Inc. Procter & Gamble Co. Progressive Corp. Prologis, Inc. Prudential Financial, Inc. PTC, Inc.	22,461 237,413 59,591 92,785 36,617 11,525	1,762,065 39,154,152 12,377,647 10,420,683 4,291,146	0.03 0.60 0.19
Molina Healthcare, Inc. Molson Coors Beverage Co. Mondelez International, Inc. MongoDB, Inc. Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	5,607 19,568 134,402 6,913 5,000 73,588 16,485 123,234 37,157 17,015 8,110	1,666,961 994,641 8,795,267 1,727,973 4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.03 0.02 0.13 0.03 0.06 0.06	Procter & Gamble Co. Progressive Corp. Prologis, Inc. Prudential Financial, Inc. PTC, Inc.	237,413 59,591 92,785 36,617 11,525	39,154,152 12,377,647 10,420,683 4,291,146	0.60 0.19
Molson Coors Beverage Co. Mondelez International, Inc. MongoDB, Inc. Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	19,568 134,402 6,913 5,000 73,588 16,485 123,234 37,157 17,015 8,110	994,641 8,795,267 1,727,973 4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.02 0.13 0.03 0.06 0.06 0.11	Progressive Corp. Prologis, Inc. Prudential Financial, Inc. PTC, Inc.	59,591 92,785 36,617 11,525	12,377,647 10,420,683 4,291,146	0.19
Mondelez International, Inc. MongoDB, Inc. Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	134,402 6,913 5,000 73,588 16,485 123,234 37,157 17,015 8,110	8,795,267 1,727,973 4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.13 0.03 0.06 0.06 0.11	Prologis, Inc. Prudential Financial, Inc. PTC, Inc.	92,785 36,617 11,525	10,420,683 4,291,146	
MongoDB, Inc. Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	6,913 5,000 73,588 16,485 123,234 37,157 17,015 8,110	1,727,973 4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.03 0.06 0.06 0.11	Prudential Financial, Inc. PTC, Inc.	36,617 11,525	4,291,146	0.16
Monolithic Power Systems, Inc. Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	5,000 73,588 16,485 123,234 37,157 17,015 8,110	4,108,400 3,675,721 6,939,031 11,977,112 1,073,837	0.06 0.06 0.11	PTC, Inc.	11,525		
Monster Beverage Corp. Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	73,588 16,485 123,234 37,157 17,015 8,110	3,675,721 6,939,031 11,977,112 1,073,837	0.06 0.11	l ·		2,093.747	0.07
Moody's Corp. Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	16,485 123,234 37,157 17,015 8,110	6,939,031 11,977,112 1,073,837	0.11	Public Service Enterprise Group, Inc.	51 227		0.03
Morgan Stanley Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	123,234 37,157 17,015 8,110	11,977,112 1,073,837				3,779,852	0.06
Mosaic Co. Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	37,157 17,015 8,110	1,073,837		Public Storage	16,051	4,617,070	0.07
Motorola Solutions, Inc. MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	17,015 8,110		0.18	PulteGroup, Inc.	20,154	2,218,955	0.03
MSCI, Inc. Nasdaq, Inc. NetApp, Inc.	8,110		0.02	Pure Storage, Inc.	29,100	1,868,511	0.03
Nasdaq, Inc. NetApp, Inc.		6,568,641	0.10	Qorvo, Inc.	10,156	1,178,502	0.02
NetApp, Inc.		3,906,992	0.06	QUALCOMM, Inc.	112,793	22,466,110	0.35
	41,477	2,499,404	0.04	Quanta Services, Inc.	14,950	3,798,645	0.06
	21,636	2,786,717	0.04	Quest Diagnostics, Inc.	10,706	1,465,437	0.02
Netflix, Inc.	43,742	29,520,601	0.45	Raymond James Financial, Inc.	20,436	2,526,094	0.04
Neurocrine Biosciences, Inc.	9,448	1,300,706	0.02	Realty Income Corp.	87,029	4,596,872	0.07
·	116,084	4,860,437	0.07	Regency Centers Corp.	19,593	1,218,685	0.02
News Corp.	41,910	1,155,459	0.02	Regeneron Pharmaceuticals, Inc.	10,809	11,360,583	0.17
377	208,452	14,760,486	0.23	Regions Financial Corp.	86,861	1,740,694	0.03
NIKE, Inc.	121,541	9,160,545	0.14	Reliance, Inc.	5,400	1,542,240	0.02
NiSource, Inc.	42,325	1,219,383	0.02	Repligen Corp.	4,400	554,664	0.01
Nordson Corp.	5,194	1,204,696	0.02	Republic Services, Inc.	22,268	4,327,563	0.07
Norfolk Southern Corp.	22,642	4,861,011	0.07	ResMed, Inc.	15,232	2,915,709	0.04
Northern Trust Corp.	19,346	1,624,677	0.02	Revvity, Inc.	12,159	1,274,993	0.02
NRG Energy, Inc.	21,340	1,661,532	0.03	Rivian Automotive, Inc.	83,300	1,117,886	0.02
Nucor Corp.	24,540	3,879,283	0.06	Robinhood Markets, Inc.	49,700	1,128,687	0.02
	528,160	312,328,886	4.80	ROBLOX Corp.	44,900	1,670,729	0.03
NVR, Inc.	308	2,337,276	0.04	Rockwell Automation, Inc.	11,978	3,297,304	0.05
Occidental Petroleum Corp.	67,236	4,237,885	0.06	Roku, Inc.	13,974	837,462	0.01
Okta, Inc.	16,138	1,510,678	0.02	Rollins, Inc.	29,617	1,445,013	0.02
Old Dominion Freight Line, Inc.	20,172	3,562,375	0.05	Roper Technologies, Inc.	10,641	5,997,906	0.09
Omnicom Group, Inc.	18,827	1,688,782	0.03	Ross Stores, Inc.	33,654	4,890,599	0.07
ON Semiconductor Corp.	44,285	3,035,737	0.05	RPM International, Inc.	12,402	1,335,447	0.02
ONEOK, Inc.	58,213	4,747,270	0.07	S&P Global, Inc.	32,518	14,503,028	0.22
Oracle Corp. (US listing)	166,869	23,561,903	0.36	Salesforce, Inc.	98,229	25,254,676	0.39
O'Reilly Automotive, Inc.	5,932	6,264,548	0.10	Samsara, Inc.	20,900	704,330	0.01
Otis Worldwide Corp.	41,406	3,985,742	0.06	SBA Communications Corp.	11,381	2,234,090	0.03
Ovintiv, Inc.	25,700	1,204,559	0.02	SEI Investments Co.	9,345	604,528	0.01
Owens Corning	8,700	1,511,364	0.02	Sempra	63,676	4,843,197	0.07
PACCAR, Inc.	52,295	5,383,247	0.08	ServiceNow, Inc.	20,538	16,156,628	0.25
Packaging Corp. of America	8,325	1,519,812	0.02	Sherwin-Williams Co.	24,142	7,204,697	0.11
Palantir Technologies, Inc.	192,500	4,876,025	0.07	Simon Property Group, Inc.	32,812	4,980,862	0.08
Palo Alto Networks, Inc.	32,403	10,984,941	0.17	Skyworks Solutions, Inc.	15,381	1,639,307	0.03
Paramount Global	60,566	629,281	0.01	Snap, Inc.	101,252	1,681,796	0.03
Parker-Hannifin Corp.	12,848	6,498,647	0.10	Snap-on, Inc.	5,033	1,315,576	0.02
Paychex, Inc.	33,041	3,917,341	0.06	Snowflake, Inc.	30,800	4,160,772	0.06
Paycom Software, Inc.	5,424	775,849	0.01	Solventum Corp.	16,350	864,588	0.01
Paylocity Holding Corp.	3,700	487,845	0.01	Southern Co.	110,965	8,607,555	0.13
	100,666	5,841,648	0.09	Southwest Airlines Co.	11,788	337,255	-
	139,076	22,937,805	0.35	SS&C Technologies Holdings, Inc.	21,395	1,340,825	0.02
•	574,105	16,063,458	0.25	Stanley Black & Decker, Inc.	15,405	1,230,705	0.02
	207,200	3,617,712	0.06	Starbucks Corp.	113,325	8,822,351	0.14
Phillips 66	42,770	6,037,841	0.09	State Street Corp.	31,460	2,328,040	0.04
Pinterest, Inc.	61,005	2,688,490	0.04	Steel Dynamics, Inc.	14,166	1,834,497	0.03
PNC Financial Services Group, Inc.	40,066	6,229,462	0.10	Stryker Corp.	34,910	11,878,127	0.18
Pool Corp.	3,700	1,137,121	0.02	Sun Communities, Inc.	11,882	1,429,880	0.02

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Transferable securities (2023: 95.79%) (continued) Equities (2023: 95.79%) (continued)

	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
United States of America (2023: 64.	36%) (continu	ıed)		United States of America (2023: 64.6	36%) (contir	nued)	
Super Micro Computer, Inc.	5,400	4,424,490	0.07	Verisk Analytics, Inc.	14,562	3,925,187	0.06
Synchrony Financial	40,757	1,923,323	0.03	Verizon Communications, Inc.	426,876	17,604,366	0.27
Synopsys, Inc.	15,306	9,107,988	0.14	Vertex Pharmaceuticals, Inc.	25,891	12,135,630	0.19
Sysco Corp.	51,115	3,649,100	0.06	Vertiv Holdings Co.	37,600	3,255,032	0.05
T Rowe Price Group, Inc.	23,122	2,666,198	0.04	Viatris, Inc.	118,375	1,258,326	0.02
Take-Two Interactive Software, Inc.	16,674	2,592,640	0.04	VICI Properties, Inc.	108,920	3,119,469	0.05
Targa Resources Corp.	22,100	2,846,038	0.04	Visa, Inc.	159,711	41,919,346	0.64
Target Corp.	46,278	6,850,995	0.11	Vistra Corp.	36,112	3,104,910	0.05
Teledyne Technologies, Inc.	4,615	1,790,528	0.03	Vulcan Materials Co.	13,785	3,428,054	0.05
Teleflex, Inc.	4,878	1,025,990	0.02	W R Berkley Corp.	19,795	1,555,491	0.02
Teradyne, Inc.	15,787	2,341,054	0.04	Walgreens Boots Alliance, Inc.	74,282	898,441	0.01
Tesla, Inc.	290,065	57,398,062	0.88	Walt Disney Co.	185,764	18,444,508	0.28
Texas Instruments, Inc.	92,130	17,922,049	0.28	Warner Bros Discovery, Inc.	220,674	1,641,815	0.03
Texas Pacific Land Corp.	1,900	1,395,113	0.02	Waste Management, Inc.	40,659	8,674,191	0.13
Thermo Fisher Scientific, Inc.	38,393	21,231,329	0.33	Waters Corp.	6,204	1,799,904	0.03
TJX Cos., Inc.	114,910	12,651,591	0.19	Watsco, Inc.	3,200	1,482,368	0.02
T-Mobile U.S., Inc.	54,315	9,569,217	0.15	WEC Energy Group, Inc.	30,513	2,394,050	0.04
Toast, Inc.	37,800	974,106	0.01	Wells Fargo & Co.	358,244	21,276,111	0.33
Toro Co.	10,200	953,802	0.01	Welltower, Inc.	56,677	5,908,577	0.09
Tractor Supply Co.	11,251	3,037,770	0.05	West Pharmaceutical Services, Inc.	7,498	2,469,766	0.04
Trade Desk, Inc.	45,160	4,410,777	0.07	Western Digital Corp.	34,563	2,618,839	0.04
Tradeweb Markets, Inc.	12,785	1,355,210	0.02	Westinghouse Air Brake Technologies Corp.	18,449	2,915,864	0.04
TransDigm Group, Inc.	5,603 20,886	7,158,449	0.11	Westlake Corp.	4,800	695,136	0.04
TransUnion Travalora Coo. Inc.	23,113	1,548,906	0.02 0.07	Westrock Co.	24,340	1,223,328	0.01
Travelers Cos., Inc.	23,754	4,699,797	0.07	Weyerhaeuser Co.	69,887	1,223,320	0.02
Trimble, Inc.	134,799	1,328,324 5,236,941	0.02	Williams Cos., Inc.	121,127	5,147,897	0.03
Truist Financial Corp. Twilio, Inc.	19,577	1,112,169	0.00	Williams-Sonoma, Inc.	5,900	1,665,983	0.03
Tyler Technologies, Inc.	4,027	2,024,695	0.02	Workday, Inc.	21,351	4,773,230	0.03
Tyson Foods, Inc.	4,027 27,154	1,551,580	0.03	WP Carey, Inc.	22,422	1,234,331	0.07
U.S. Bancorp	157,043	6,234,607	0.02	WW Grainger, Inc.	4,440	4,005,946	0.02
Uber Technologies, Inc.	187,837	13,651,993	0.10	Wynn Resorts Ltd.	11,717	1,048,672	0.00
UDR, Inc.	31,620	1,301,163	0.02	Xcel Energy, Inc.	57,914	3,093,187	0.02
U-Haul Holding Co.	12,241	734,705	0.02	Xylem, Inc.	24,929	3,381,120	0.05
UiPath, Inc.	38,800	491,984	0.01	Yum! Brands, Inc.	29,065	3,849,950	0.06
Ulta Beauty, Inc.	4,670	1,802,013	0.03	Zebra Technologies Corp.	4,869	1,504,180	0.02
Union Pacific Corp.	61,945	14,015,676	0.22	Zillow Group, Inc Class C	18,693	867,168	0.01
United Parcel Service, Inc.	73,105	10,004,419	0.15	Zimmer Biomet Holdings, Inc.	21,488	2,332,093	0.04
United Rentals, Inc.	6,841	4,424,280	0.07	Zoetis, Inc.	46,022	7,978,374	0.12
United Therapeutics Corp.	4,400	1,401,620	0.02	Zoom Video Communications, Inc.	24,919	1,474,956	0.02
UnitedHealth Group, Inc.	93,125	47,424,837	0.73	Zscaler, Inc.	8,800	1,691,272	0.03
Unity Software, Inc.	31,300	508,938	0.01	, i			
Universal Health Services, Inc.	6,114	1,130,662	0.02			4,435,052,416	68.16
Valero Energy Corp.	33,049	5,180,761	0.08				
Veeva Systems, Inc.	14,851	2,717,882	0.04	Total equities		6,321,854,095	97.15
Ventas, Inc.	38,336	1,965,103	0.03				
Veralto Corp.	25,349	2,420,069	0.04	Total transferable securities		6,321,854,095	97.15
VeriSign, Inc.	9,069	1,612,468	0.02				
Financial derivative instruments (20 Warrants (2023: Nil))23: 1.00%)			•			
Harranto (2020: Nil)					Notional holdings	Fair value US\$	% of Net assets
Canada (2023: Nil) Constellation Software, Inc.*					1,219	-	
Total warrants							

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Financial derivative instruments (2023: 1.00%) (continued) Open forward foreign currency contracts (2023: 1.00%)

	.	,	,			Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain US\$	% of Net assets
AUD	735,597	EUR	451,437	State Street Bank and Trust	05/07/2024	7,408	-
AUD	22,204	GBP	11,550	State Street Bank and Trust	05/07/2024	230	-
AUD	425,963	USD	284,073	State Street Bank and Trust	05/07/2024	426	-
CAD	980,349	EUR	661,036	State Street Bank and Trust	05/07/2024	7,937	-
CAD	29,605	GBP	16,917	State Street Bank and Trust	05/07/2024	251	-
CAD	562,937	USD	411,299	State Street Bank and Trust	05/07/2024	128	-
CHF	328,379	EUR	338,373	State Street Bank and Trust	05/07/2024	2,866	-
CHF	20,381	GBP	17,915	State Street Bank and Trust	05/07/2024	43	-
DKK	212,046	EUR	28,428	State Street Bank and Trust	05/07/2024	7	-
DKK	25,722	GBP	2,915	State Street Bank and Trust	05/07/2024	12	-
DKK	799	USD	115	State Street Bank and Trust	05/07/2024	-	-
EUR	60,203	CAD	88,156	State Street Bank and Trust	05/07/2024	105	-
EUR	35	CAD	51	State Street Bank and Trust	06/08/2024	-	-
EUR	276,892	CHF	263,415	State Street Bank and Trust	05/07/2024	3,559	-
EUR	15,507	CHF	14,857	State Street Bank and Trust	06/08/2024	44	-
EUR	19,145,754	DKK	142,771,828	State Street Bank and Trust	05/07/2024	309	-
EUR	534,097	GBP	451,892	State Street Bank and Trust	05/07/2024	1,249	-
EUR	22,248	GBP	18,863	State Street Bank and Trust	06/08/2024	34	-
EUR	12,889	HKD	107,542	State Street Bank and Trust	05/07/2024	40	-
EUR	2,850	HKD	23,860	State Street Bank and Trust	06/08/2024	1	-
EUR	14,779	ILS	59,165	State Street Bank and Trust	05/07/2024	135	-
EUR	518	ILS	2,089	State Street Bank and Trust	06/08/2024	1	-
EUR	115,022,448	JPY	19,556,861,776	State Street Bank and Trust	05/07/2024	1,659,975	0.04
EUR	34,277	JPY	5,875,812	State Street Bank and Trust	06/08/2024	76	-
EUR	2,979,332	NOK	33,986,565	State Street Bank and Trust	05/07/2024	1,311	-
EUR	896	NOK	10,234	State Street Bank and Trust	06/08/2024	-	-
EUR	6,905	NZD	12,088	State Street Bank and Trust	05/07/2024	34	-
EUR	304	NZD	535	State Street Bank and Trust	06/08/2024	-	-
EUR	119,714	SEK	1,343,558	State Street Bank and Trust	05/07/2024	1,437	-
EUR	33,209	SGD	48,170	State Street Bank and Trust	05/07/2024	50	-
EUR	5	SGD	7	State Street Bank and Trust	06/08/2024	-	-
EUR	2,707,962	USD	2,894,210	State Street Bank and Trust	05/07/2024	8,445	-
EUR	601,619	USD	645,526	State Street Bank and Trust	06/08/2024	324	-
GBP	100	CHF	113	State Street Bank and Trust	05/07/2024	1	-
GBP	397,125	DKK	3,468,954	State Street Bank and Trust	05/07/2024	3,388	-
GBP	3,823,479	EUR	4,479,528	State Street Bank and Trust	05/07/2024	31,751	-
GBP	18	HKD	181	State Street Bank and Trust	05/07/2024	-	-
GBP	34,524	ILS	163,398	State Street Bank and Trust	05/07/2024	265	-
GBP	2,270,604	JPY	452,252,566	State Street Bank and Trust	05/07/2024	57,573	-
GBP	58,941	NOK	787,599	State Street Bank and Trust	05/07/2024	532	-
GBP	19,915	NZD	41,277	State Street Bank and Trust	05/07/2024	22	-
GBP	335,282	SEK	4,483,923	State Street Bank and Trust	05/07/2024	374	-
GBP	12	SGD	21	State Street Bank and Trust	05/07/2024	-	-
GBP	4,215	USD	5,324	State Street Bank and Trust	05/07/2024	5	-
HKD	1,084,276	EUR	128,491	State Street Bank and Trust	05/07/2024	1,152	-
HKD	32,734	GBP	3,289	State Street Bank and Trust	05/07/2024	37	-
ILS	162,902	EUR	40,288	State Street Bank and Trust	05/07/2024	62	-
NOK	415,516	EUR	36,142	State Street Bank and Trust	05/07/2024	285	-
NOK	12,991	GBP	959	State Street Bank and Trust	05/07/2024	8	-
NOK	3,383,911	JPY	50,442,043	State Street Bank and Trust	05/07/2024	4,118	-
NZD	26,331	EUR	14,904	State Street Bank and Trust	05/07/2024	66	-
NZD	360	GBP	172	State Street Bank and Trust	05/07/2024	1	-
SEK	490,119	EUR	42,879	State Street Bank and Trust	05/07/2024	325	-
SEK	5,974	GBP	443	State Street Bank and Trust	05/07/2024	4	-
SGD	86,177	EUR	58,967	State Street Bank and Trust	05/07/2024	392	-
SGD	3,836	GBP	2,230	State Street Bank and Trust	05/07/2024	11	-
USD	2,179,890	CAD	2,969,741	State Street Bank and Trust	05/07/2024	9,429	-
USD	904,665	DKK	6,205,424	State Street Bank and Trust	05/07/2024	12,700	-
USD	44,038,189	EUR	40,694,210	State Street Bank and Trust	05/07/2024	418,173	-
			•		-	, -	

Financial assets at fair value through profit or loss (2023: 96.79%) (continued) Financial derivative instruments (2023: 1.00%) (continued) Open forward foreign currency contracts (2023: 1.00%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	4,189,372	GBP	3,288,995	State Street Bank and Trust	05/07/2024	31,680	
USD	79,808	ILS	296,607	State Street Bank and Trust	05/07/2024	1,066	-
USD	5,171,777	JPY	808,915,857	State Street Bank and Trust	05/07/2024	140,792	-
USD	135,974	NOK	1,426,770	State Street Bank and Trust	05/07/2024	1,963	-
USD	46,045	NZD	74,947	State Street Bank and Trust	05/07/2024	376	-
USD	763,764	SEK	8,020,254	State Street Bank and Trust	05/07/2024	6,326	-
USD	285,916	SGD	385,820	State Street Bank and Trust	05/07/2024	1,189	-
Unrealised o	gain on open forv	vard foreign curre	ncy contracts			2,420,503	0.04
Total financi	ial derivative inst	ruments at positiv	e fair value			2,420,503	0.04
Total financi	ial assets at fair v	alue through prof	fit or loss			6,324,274,598	97.19

Financial liabilities held for trading (2023: (0.06%)) Financial derivative instruments (2023: (0.06%)) Open forward foreign currency contracts (2023: (0.06%))

% of Net assets	Unrealised loss US\$	Contract date	Counterparty	Sell amount	Currency sell	Buy amount	Currency buy
-	-	05/07/2024	State Street Bank and Trust	87	EUR	129	CAD
-	(1,531)	05/07/2024	State Street Bank and Trust	361,638	EUR	346,834	CHF
-	(4,504)	05/07/2024	State Street Bank and Trust	436,092	USD	387,686	CHF
-	(61)	05/07/2024	State Street Bank and Trust	246,347	EUR	1,836,640	DKK
-	(28)	05/07/2024	State Street Bank and Trust	4,129	GBP	36,117	DKK
-	(149)	05/07/2024	State Street Bank and Trust	169,113	USD	1,175,488	DKK
(0.01)	(620,084)	05/07/2024	State Street Bank and Trust	53,868,051	AUD	32,986,506	EUR
-	(23)	06/08/2024	State Street Bank and Trust	16,184	AUD	10,056	EUR
(0.01)	(507,841)	05/07/2024	State Street Bank and Trust	71,710,132	CAD	48,420,801	EUR
-	(2)	06/08/2024	State Street Bank and Trust	21,521	CAD	14,660	EUR
(0.01)	(808, 106)	05/07/2024	State Street Bank and Trust	49,182,903	CHF	50,326,026	EUR
-	(162)	05/07/2024	State Street Bank and Trust	7,254,214	DKK	972,627	EUR
-	(2)	06/08/2024	State Street Bank and Trust	45,075	DKK	6,044	EUR
(0.01)	(531,324)	05/07/2024	State Street Bank and Trust	62,389,929	GBP	73,082,705	EUR
-	(154,789)	05/07/2024	State Street Bank and Trust	79,306,980	HKD	9,332,751	EUR
-	(1,321)	05/07/2024	State Street Bank and Trust	7,035,233	ILS	1,741,181	EUR
-	(138)	05/07/2024	State Street Bank and Trust	148,121	NOK	12,851	EUR
-	(6,323)	05/07/2024	State Street Bank and Trust	1,780,805	NZD	1,006,448	EUR
-	(106,322)	05/07/2024	State Street Bank and Trust	192,558,798	SEK	16,866,405	EUR
-	(6)	06/08/2024	State Street Bank and Trust	58,258	SEK	5,128	EUR
-	(67,474)	05/07/2024	State Street Bank and Trust	9,279,634	SGD	6,325,876	EUR
-	(3)	06/08/2024	State Street Bank and Trust	2,795	SGD	1,922	EUR
(0.32)	(21,049,465)	05/07/2024	State Street Bank and Trust	1,513,674,948	USD	1,392,507,732	EUR
-	(8,830)	05/07/2024	State Street Bank and Trust	1,245,679	AUD	651,167	GBP
-	(3,658)	05/07/2024	State Street Bank and Trust	1,660,330	CAD	957,034	GBP
-	(10,291)	05/07/2024	State Street Bank and Trust	1,143,330	CHF	998,726	GBP
-	-	05/07/2024	State Street Bank and Trust	342	DKK	39	GBP
-	(2,188)	05/07/2024	State Street Bank and Trust	522,476	EUR	441,298	GBP
-	(2,028)	05/07/2024	State Street Bank and Trust	1,836,252	HKD	184,460	GBP
-	(508)	05/07/2024	State Street Bank and Trust	215,681	SGD	125,508	GBP
(0.01)	(258,648)	05/07/2024	State Street Bank and Trust	35,536,726	USD	27,907,175	GBP
-	-	05/07/2024	State Street Bank and Trust	15	EUR	127	HKD
-	(46)	05/07/2024	State Street Bank and Trust	79,802	USD	622,654	HKD
-	(165)	05/07/2024	State Street Bank and Trust	18,521	EUR	74,166	ILS
-	(5)	05/07/2024	State Street Bank and Trust	1,161	GBP	5,510	ILS
-	(209)	05/07/2024	State Street Bank and Trust	17,069	USD	63,514	ILS
-	(35, 162)	05/07/2024	State Street Bank and Trust	1,582,473	EUR	267,080,672	JPY
-	(1,149)	05/07/2024	State Street Bank and Trust	40,583	GBP	8,063,933	JPY
-	(14,071)	05/07/2024	State Street Bank and Trust	967,734	USD	153,336,324	JPY

Financial liabilities held for trading (2023: (0.06%)) (continued) Financial derivative instruments (2023: (0.06%)) (continued) Open forward foreign currency contracts (2023: (0.06%)) (continued)

-	.	y contracts (2025.					Unrealised	
•	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		loss US\$	% of Net assets
NOK S	970,466	AUD	138,940	State Street Bank and Trust	05/07/2024		(1,645)	-
NOK	1,426,320	CAD	185,186	State Street Bank and Trust	05/07/2024		(1,376)	-
NOK	1,488,640	CHF	127,535	State Street Bank and Trust	05/07/2024		(2,154)	-
	591,942	DKK	386,955	State Street Bank and Trust	05/07/2024		(22)	-
	5,201,064	EUR	455,953	State Street Bank and Trust	05/07/2024		(217)	-
	2,164,828	GBP	162,007	State Street Bank and Trust	05/07/2024		(1,462)	_
	274,934	HKD	204,831	State Street Bank and Trust	05/07/2024		(413)	_
	50,629	ILS	17,932	State Street Bank and Trust	05/07/2024		(5)	_
	29,570	NZD	4,587	State Street Bank and Trust	05/07/2024		(17)	_
	499,692	SEK	500,124	State Street Bank and Trust	05/07/2024		(298)	
	187,081	SGD	24,059	State Street Bank and Trust	05/07/2024			_
							(183)	-
	40,838,182	USD	3,891,958	State Street Bank and Trust	05/07/2024		(56,184)	-
	12,479	EUR	7,120	State Street Bank and Trust	05/07/2024		(25)	-
	530	GBP	257	State Street Bank and Trust	05/07/2024		(1)	-
	15,323	USD	9,395	State Street Bank and Trust	05/07/2024		(58)	-
	2,157,724	EUR	191,110	State Street Bank and Trust	05/07/2024		(1,072)	-
SEK	73,950	GBP	5,550	State Street Bank and Trust	05/07/2024		(32)	-
SEK	1,520,302	USD	145,581	State Street Bank and Trust	05/07/2024		(2,003)	-
SGD	41,166	EUR	28,362	State Street Bank and Trust	05/07/2024		(23)	-
	73,136	USD	54,073	State Street Bank and Trust	05/07/2024		(100)	-
	1,485,653	AUD	2,231,715	State Street Bank and Trust	05/07/2024		(4,900)	-
	2,275,200	CHF	2,045,212	State Street Bank and Trust	05/07/2024		(1,616)	_
	868,209	EUR	812,384	State Street Bank and Trust	05/07/2024		(2,583)	_
	193,199	EUR	180,069	State Street Bank and Trust	06/08/2024		(108)	
					05/07/2024		, ,	-
	1,490	GBP	1,180	State Street Bank and Trust			(2)	-
USD 4	420,206	HKD	3,284,770	State Street Bank and Trust	05/07/2024		(545)	
Unrealised loss	on open forwa	ard foreign curren	cy contracts				(24,273,660)	(0.37)
Total financial de	erivative instr	uments at negative	e fair value				(24,273,660)	(0.37)
Total financial lia	abilities held f	or trading					(24,273,660)	(0.37)
							Fair value US\$	% of Net assets
Total investment	ts at fair value	through profit or	loss/held for trac	ding			6,300,000,938	96.82
Financial derivation Futures contract		nts settled to mark	et (2023: 0.04%)					
	(====:	No. of					Unrealised	
		contracts	0	0	Maturity	Notional	gain	% of
		long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
Euro Stoxx 50		331	EUR	Goldman Sachs	20/09/2024	17,474,956	58,922	-
FTSE 100 Index F	utures	43	GBP	Goldman Sachs	20/09/2024	4,463,737	6,589	-
MSCI EAFE Index		48	USD	Goldman Sachs	20/09/2024	5,623,680	33,370	-
S&P 500 E-Mini Ir		430	USD	Goldman Sachs	20/09/2024	118,712,250	455,918	0.01
S&P 500 E-Mini Ir		93	USD	Goldman Sachs	20/09/2024	25,674,975	62,785	0.01
S&P 60 Index Fut		10	CAD	Goldman Sachs	-11			-
SPI 200 Futures	.ui 53	42	AUD	Goldman Sachs	19/09/2024	1,915,446	14,394	-
					19/09/2024	5,450,057	31,339	-
TOPIX Index Futu	ires	55	JPY	Goldman Sachs	12/09/2024	9,609,443	305,036	
Unrealised gain	on futures co	ntracts settled to r	market				968,353	0.01
Total financial de	erivative instr	uments settled to	market at positiv	e fair value			968,353	0.01
Variation margin r	received on fina	ancial derivative inst	truments settled to	market			(968,353)	(0.01)
Total financial de	erivative instr	uments settled to	market				-	-

Portfolio Statement[§] as at 30 June 2024 (continued)

Financial derivative instruments settled to market (2023: (0.00%))

Futures	contracts	(2023-	(0 00%))
I ULUICO	CUIILIACIS	(2020.	(0.00 /0))

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Swiss Market Index Futures	38	CHF	Goldman Sachs	20/09/2024	5,084,287	(19,931)	-
Unrealised loss on futures con	tracts settled to n	narket				(19,931)	
Total financial derivative instru	ments settled to I	market at negativ	e fair value			(19,931)	
Variation margin paid on financial	derivative instrum	ents settled to ma	rket			19,931	-
Total financial derivative instru	ments settled to I	market				-	-
						Fair value US\$	% of Net assets
Cash (2023: 3.16%)						190,404,226	2.93
Net current assets (2023: 0.11%)						16,596,501	0.25
Net assets attributable to holde	ers of redeemable	participating sh	ares			6,507,001,665	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Macau 0.02%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	96.77
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.00
Over the Counter financial derivative instruments;	0.04
Other current assets	3.19
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Apple, Inc.	State Street Bank and Trust	129,805	27,339,529

Financial assets at fair value through profit or loss (2023: 98.96%) Transferable securities (2023: 98.96%)

Government bonds (2023: 98.96%)

dovernment bonds (2023. 30.30 %)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Austria (2023: 3.33%)						
Republic of Austria Government Bonds	3.45	20/10/2030	EUR	180,000	185,387	0.11
Republic of Austria Government Bonds	0.90	20/02/2032	EUR	400,000	344,376	0.21
Republic of Austria Government Bonds	2.90	20/02/2033	EUR	570,000	564,819	0.35
Republic of Austria Government Bonds	2.90	20/02/2034	EUR	220,000	217,314	0.13
Republic of Austria Government Bonds	2.40	23/05/2034	EUR	230,000	217,536	0.13
Republic of Austria Government Bonds	0.25	20/10/2036	EUR	320,000	226,304	0.14
Republic of Austria Government Bonds	4.15	15/03/2037	EUR	610,000	671,421	0.41
Republic of Austria Government Bonds	3.20	15/07/2039	EUR	150,000	149,070	0.09
Republic of Austria Government Bonds	3.15	20/06/2044	EUR	340,000	334,070	0.20
Republic of Austria Government Bonds	1.50	20/02/2047	EUR	450,000	323,375	0.20
Republic of Austria Government Bonds	1.85	23/05/2049	EUR	280,000	212,500	0.13
Republic of Austria Government Bonds	0.75	20/03/2051	EUR	400,000	223,992	0.14
Republic of Austria Government Bonds	3.15	20/10/2053	EUR	210,000	203,360	0.12
Republic of Austria Government Bonds	3.80	26/01/2062	EUR	150,000	166,059	0.10
Republic of Austria Government Bonds	0.70	20/04/2071	EUR	150,000	64,589	0.04
Republic of Austria Government Bonds	1.50	02/11/2086	EUR	130,000	74,954	0.05
Republic of Austria Government Bonds	2.10	20/09/2117	EUR	190,000	137,273	0.08
Republic of Austria Government Bonds	0.85	30/06/2120	EUR	110,000	46,941	0.03
Republic of Austria Government Bonds*	-	20/02/2030	EUR	470,000	399,853	0.24
Republic of Austria Government Bonds*	-	20/02/2031	EUR	630,000	519,693	0.32
Republic of Austria Government Bonds*	-	20/10/2040	EUR	260,000	154,432	0.10
Delaiting (0000: 4 400/)					5,437,318	3.32
Belgium (2023: 4.12%) Kingdom of Belgium Government Bonds	2.70	22/10/2029	EUR	130,000	129,009	0.08
Kingdom of Belgium Government Bonds	0.10	22/06/2030	EUR	430,000	365,569	0.00
Kingdom of Belgium Government Bonds	1.00	22/06/2031	EUR	470,000	413,854	0.25
Kingdom of Belgium Government Bonds	4.00	28/03/2032	EUR	260,000	278,010	0.23
Kingdom of Belgium Government Bonds	0.35	22/06/2032	EUR	490,000	398,987	0.17
Kingdom of Belgium Government Bonds	1.25	22/04/2033	EUR	320,000	277,302	0.17
Kingdom of Belgium Government Bonds	3.00	22/06/2033	EUR	490,000	488,854	0.30
Kingdom of Belgium Government Bonds	3.00	22/06/2034	EUR	270,000	267,578	0.16
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	230,000	224,331	0.14
Kingdom of Belgium Government Bonds	5.00	28/03/2035	EUR	600,000	698,676	0.43
Kingdom of Belgium Government Bonds	1.45	22/06/2037	EUR	240,000	194,081	0.12
Kingdom of Belgium Government Bonds	1.90	22/06/2038	EUR	210,000	177,160	0.11
Kingdom of Belgium Government Bonds	2.75	22/04/2039	EUR	180,000	167,540	0.10
Kingdom of Belgium Government Bonds	0.40	22/06/2040	EUR	310,000	197,039	0.12
Kingdom of Belgium Government Bonds	4.25	28/03/2041	EUR	360,000	397,872	0.24
Kingdom of Belgium Government Bonds	3.45	22/06/2043	EUR	110,000	109,639	0.07
Kingdom of Belgium Government Bonds	3.75		EUR	280,000	290,881	0.18
Kingdom of Belgium Government Bonds	1.60	22/06/2047	EUR	270,000	189,724	0.12
Kingdom of Belgium Government Bonds	1.70	22/06/2050	EUR	280,000	193,166	0.12
Kingdom of Belgium Government Bonds	1.40	22/06/2053	EUR	270,000	165,812	0.10
Kingdom of Belgium Government Bonds	3.30	22/06/2054	EUR	260,000	245,261	0.15
Kingdom of Belgium Government Bonds	3.50	22/06/2055	EUR	150,000	146,165	0.09
Kingdom of Belgium Government Bonds	2.25	22/06/2057	EUR	200,000	149,488	0.09
Kingdom of Belgium Government Bonds	2.15		EUR	190,000	136,836	0.08
Kingdom of Belgium Government Bonds	0.65		EUR	300,000	121,743	0.08
Kingdom of Belgium Government Bonds*	-	22/10/2031	EUR	280,000	226,621	0.14
Croatic (2022, 0.479/)					6,651,198	4.07
Croatia (2023: 0.47%) Croatia Government Bonds	1.25	04/02/2030	EUR	280,000	252,066	0.16
Croatia Government International Bonds	2.75	27/01/2030	EUR	100,000	97,750	0.06
Croatia Government International Bonds	2.88	22/04/2032	EUR	290,000	284,200	0.00
Croatia Government International Bonds	1.75		EUR	200,000	150,812	0.09
					784,828	0.48

Financial assets at fair value through profit or loss (2023: 98.96%) (continued) Transferable securities (2023: 98.96%) (continued)

Government bonds (2023: 98.96%) (continued)	Coupon	Maturity	•	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Cyprus (2023: 0.21%) Cyprus Government International Bonds	0.95	20/01/2032	EUR	300,000	255,891	0.16
Cyprus Government International Bonds		21/01/2040	EUR	200,000	140,481	0.18
Syptus deventment international Bonds	1.20	21/01/2040	LOIT	200,000		
Estonia (2023: 0.25%)					396,372	0.24
Estonia Government International Bonds	0.13	10/06/2030	EUR	480,000	399,300	0.25
Estonia Government International Bonds	4.00	12/10/2032	EUR	50,000	52,172	0.03
					451,472	0.28
Finland (2023: 2.05%)						
Finland Government Bonds	0.50	15/09/2029	EUR	380,000	336,596	0.21
Finland Government Bonds	0.75	15/04/2031	EUR	230,000	199,608	0.12
Finland Government Bonds	0.13	15/09/2031	EUR	230,000	188,464	0.12
Finland Government Bonds Finland Government Bonds	1.50	15/09/2032	EUR	390,000	348,438	0.21
Finland Government Bonds	3.00	15/09/2033 15/04/2034	EUR EUR	330,000	329,175	0.20
Finland Government Bonds	1.13 3.00	15/04/2034	EUR	170,000 50,000	142,696 49,670	0.09 0.03
Finland Government Bonds	0.13	15/04/2034	EUR	260,000	183,422	0.03
Finland Government Bonds	2.75	15/04/2038	EUR	220,000	208,098	0.11
Finland Government Bonds	0.25	15/09/2040	EUR	220,000	137,784	0.13
Finland Government Bonds	2.63	04/07/2042	EUR	230,000	210,374	0.13
Finland Government Bonds	0.50	15/04/2043	EUR	250,000	154,255	0.13
Finland Government Bonds	1.38	15/04/2047	EUR	350,000	246,344	0.15
Finland Government Bonds	0.13	15/04/2052	EUR	70,000	31,333	0.02
Finland Government Bonds	2.95	15/04/2055	EUR	200,000	187,482	0.11
Finland Government Bonds*		15/09/2030	EUR	170,000	142,355	0.09
					3,096,094	1.89
France (2023: 19.92%)		05/00/0000	5115			
French Republic Government Bonds OAT	2.75		EUR	350,000	344,505	0.21
French Republic Government Bonds OAT	2.50	25/05/2030	EUR	1,980,000	1,924,164	1.18
French Republic Government Bonds OAT	1.50	25/05/2031	EUR	2,170,000	1,962,591	1.20
French Republic Government Bonds OAT	5.75	25/10/2032	EUR	1,260,000	1,493,768	0.91
French Republic Government Bonds OAT	2.00	25/11/2032	EUR	1,600,000	1,465,152	0.90
French Republic Government Bonds OAT	3.00	25/05/2033 25/11/2033	EUR EUR	1,220,000 1,600,000	1,201,122	0.73 1.00
French Republic Government Bonds OAT	3.50		EUR	1,580,000	1,634,080	0.80
French Republic Government Bonds OAT French Republic Government Bonds OAT	1.25 4.75	25/05/2034 25/04/2035	EUR	1,050,000	1,315,303 1,185,439	0.72
French Republic Government Bonds OAT	1.25	25/05/2036	EUR	1,450,000	1,152,474	0.72
French Republic Government Bonds OAT	1.25	25/05/2038	EUR	890,000	674,682	0.41
French Republic Government Bonds OAT	4.00	25/10/2038	EUR	950,000	1,006,687	0.62
French Republic Government Bonds OAT	1.75		EUR	1,160,000	930,622	0.57
French Republic Government Bonds OAT	0.50	25/05/2040	EUR	930,000	592,782	0.36
French Republic Government Bonds OAT	4.50	25/04/2041	EUR	1,220,000	1,367,815	0.84
French Republic Government Bonds OAT	2.50	25/05/2043	EUR	690,000	586,410	0.36
French Republic Government Bonds OAT	0.50	25/06/2044	EUR	710,000	402,840	0.25
French Republic Government Bonds OAT			EUR	1,080,000	1,025,503	0.63
	3.25	20/00/2040				
	3.25 2.00	25/05/2045 25/05/2048			793,651	0.49
French Republic Government Bonds OAT	2.00	25/05/2048	EUR	1,070,000	793,651 314,293	0.49 0.19
French Republic Government Bonds OAT French Republic Government Bonds OAT					314,293	0.49 0.19 0.41
	2.00 3.00	25/05/2048 25/06/2049 25/05/2050	EUR EUR	1,070,000 350,000		0.19
French Republic Government Bonds OAT French Republic Government Bonds OAT French Republic Government Bonds OAT	2.00 3.00 1.50	25/05/2048 25/06/2049 25/05/2050	EUR EUR EUR	1,070,000 350,000 1,040,000	314,293 670,322	0.19 0.41
French Republic Government Bonds OAT	2.00 3.00 1.50 0.75	25/05/2048 25/06/2049 25/05/2050 25/05/2052	EUR EUR EUR EUR	1,070,000 350,000 1,040,000 900,000	314,293 670,322 451,062	0.19 0.41 0.28
French Republic Government Bonds OAT	2.00 3.00 1.50 0.75 0.75	25/05/2048 25/06/2049 25/05/2050 25/05/2052 25/05/2053	EUR EUR EUR EUR	1,070,000 350,000 1,040,000 900,000 1,130,000	314,293 670,322 451,062 551,915	0.19 0.41 0.28 0.34
French Republic Government Bonds OAT	2.00 3.00 1.50 0.75 0.75 3.00	25/05/2048 25/06/2049 25/05/2050 25/05/2052 25/05/2053 25/05/2054	EUR EUR EUR EUR EUR	1,070,000 350,000 1,040,000 900,000 1,130,000 830,000	314,293 670,322 451,062 551,915 723,860	0.19 0.41 0.28 0.34 0.44
French Republic Government Bonds OAT	2.00 3.00 1.50 0.75 0.75 3.00 4.00	25/05/2048 25/06/2049 25/05/2050 25/05/2052 25/05/2053 25/05/2054 25/04/2055	EUR EUR EUR EUR EUR EUR	1,070,000 350,000 1,040,000 900,000 1,130,000 830,000 700,000	314,293 670,322 451,062 551,915 723,860 736,820	0.19 0.41 0.28 0.34 0.44 0.45
French Republic Government Bonds OAT	2.00 3.00 1.50 0.75 0.75 3.00 4.00 3.25	25/05/2048 25/06/2049 25/05/2050 25/05/2052 25/05/2054 25/04/2055 25/05/2055	EUR EUR EUR EUR EUR EUR EUR	1,070,000 350,000 1,040,000 900,000 1,130,000 830,000 700,000 450,000	314,293 670,322 451,062 551,915 723,860 736,820 410,054	0.19 0.41 0.28 0.34 0.44 0.45 0.25
French Republic Government Bonds OAT	2.00 3.00 1.50 0.75 0.75 3.00 4.00 3.25 4.00	25/05/2048 25/06/2049 25/05/2050 25/05/2052 25/05/2053 25/05/2054 25/04/2055 25/05/2055 25/04/2060	EUR EUR EUR EUR EUR EUR EUR EUR	1,070,000 350,000 1,040,000 900,000 1,130,000 830,000 700,000 450,000 610,000	314,293 670,322 451,062 551,915 723,860 736,820 410,054 647,570	0.19 0.41 0.28 0.34 0.44 0.45 0.25

Financial assets at fair value through profit or loss (2023: 98.96%) (continued) Transferable securities (2023: 98.96%) (continued)

	Coupon	Maturity	0	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
France (2023: 19.92%) (continued)						
French Republic Government Bonds OAT*	-	25/11/2030	EUR	1,810,000	1,494,119	0.91
French Republic Government Bonds OAT*	-	25/11/2031	EUR	1,920,000	1,533,120	0.94
French Republic Government Bonds OAT*	-	25/05/2032	EUR	1,230,000	965,550	0.59
					31,216,240	19.08
Germany (2023: 28.84%)	2.10	15/11/2020	ELID	1 620 000	1 501 250	0.07
Bundesrepublik Deutschland Bundesanleihe	2.10 6.25	15/11/2029	EUR EUR	1,620,000 640,000	1,591,358 763,232	0.97
Bundesrepublik Deutschland Bundesanleihe	2.40	04/01/2030 15/11/2030	EUR	1,170,000	1,166,595	0.47 0.71
Bundesrepublik Deutschland Bundesanleihe Bundesrepublik Deutschland Bundesanleihe	5.50	04/01/2031	EUR	1,170,000	1,438,745	0.71
Bundesrepublik Deutschland Bundesanleihe	1.70	15/08/2032	EUR	1,950,000	1,430,743	1.13
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	2,920,000	2,888,262	1.77
Bundesrepublik Deutschland Bundesanleihe	2.60	15/08/2033	EUR	1,890,000	1,911,678	1.17
Bundesrepublik Deutschland Bundesanleihe	2.20	15/02/2034	EUR	1,950,000	1,903,044	1.16
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2034	EUR	1,500,000	1,794,600	1.10
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	1,740,000	1,994,597	1.22
Bundesrepublik Deutschland Bundesanleihe	1.00	15/05/2038	EUR	1,400,000	1,133,328	0.69
Bundesrepublik Deutschland Bundesanleihe	4.25	04/07/2039	EUR	1,310,000	1,561,336	0.95
Bundesrepublik Deutschland Bundesanleihe	4.75	04/07/2040	EUR	1,340,000	1,698,303	1.04
Bundesrepublik Deutschland Bundesanleihe	2.60	15/05/2041	EUR	200,000	196,830	0.12
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	1,170,000	1,258,417	0.77
Bundesrepublik Deutschland Bundesanleihe	2.50	04/07/2044	EUR	1,950,000	1,888,185	1.15
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2046	EUR	1,990,000	1,925,564	1.18
Bundesrepublik Deutschland Bundesanleihe	1.25	15/08/2048	EUR	2,200,000	1,648,636	1.01
Bundesrepublik Deutschland Bundesanleihe	1.80	15/08/2053	EUR	2,160,000	1,783,306	1.09
Bundesrepublik Deutschland Bundesanleihe	2.50	15/08/2054	EUR	770,000	741,356	0.45
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2029	EUR	1,600,000	1,416,112	0.87
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2030	EUR	1,730,000	1,513,611	0.93
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2030	EUR	2,710,000	2,346,212	1.43
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2031	EUR	1,940,000	1,659,825	1.02
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2031	EUR	2,690,000	2,275,719	1.39
Bundesrepublik Deutschland Bundesanleihe*	-	15/02/2032	EUR	2,120,000	1,769,161	1.08
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2035	EUR	1,620,000	1,233,646	0.75
Bundesrepublik Deutschland Bundesanleihe*	-	15/05/2036	EUR	1,380,000	1,020,455	0.62
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	3,110,000	1,576,318	0.96
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2052	EUR	1,870,000	901,303	0.55
Crease (2022, Nill)					46,848,568	28.63
Greece (2023: Nil) Hellenic Republic Government Bonds	1.50	18/06/2030	EUR	250,000	225,255	0.14
Hellenic Republic Government Bonds	0.75	18/06/2031	EUR	300,000	251,211	0.14
Hellenic Republic Government Bonds	1.75	18/06/2032	EUR	210,000	184,861	0.13
Hellenic Republic Government Bonds	3.90	30/01/2033	EUR	300,000	306,021	0.19
Hellenic Republic Government Bonds	4.25	15/06/2033	EUR	260,000	272,415	0.17
Hellenic Republic Government Bonds	3.38	15/06/2034	EUR	250,000	242,747	0.15
Hellenic Republic Government Bonds	1.88	04/02/2035	EUR	200,000	165,768	0.10
Hellenic Republic Government Bonds	4.00	30/01/2037	EUR	310,000	311,866	0.19
Hellenic Republic Government Bonds	4.38	18/07/2038	EUR	120,000	124,708	0.07
Hellenic Republic Government Bonds	4.20	30/01/2042	EUR	110,000	111,363	0.07
Hellenic Republic Government Bonds	1.88	24/01/2052	EUR	200,000	127,456	0.08
Hellenic Republic Government Bonds	4.13	15/06/2054	EUR	100,000	96,438	0.06
Inclored (2002), 2 779/\					2,420,109	1.48
Ireland (2023: 3.77%) Ireland Government Bonds	2.40	15/05/2030	EUR	700,000	685,965	0.42
Ireland Government Bonds	0.20	18/10/2030	EUR	620,000	528,370	0.42
Ireland Government Bonds	1.35	18/03/2031	EUR	500,000	456,580	0.32
Ireland Government Bonds	0.35	18/10/2032	EUR	480,000	392,851	0.24
Ireland Government Bonds	1.30	15/05/2033	EUR	400,000	351,680	0.22

Financial assets at fair value through profit or loss (2023: 98.96%) (continued) Transferable securities (2023: 98.96%) (continued)

Government bonds (2023: 98.96%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Ireland (2023: 3.77%) (continued)						
Ireland Government Bonds	2.60	18/10/2034	EUR	450,000	436,599	0.27
Ireland Government Bonds	0.40	15/05/2035	EUR	340,000	259,121	0.16
Ireland Government Bonds	1.70	15/05/2037	EUR	590,000	504,562	0.31
Ireland Government Bonds	0.55	22/04/2041	EUR	330,000	218,196	0.13
Ireland Government Bonds	3.00	18/10/2043	EUR	410,000	398,869	0.24
Ireland Government Bonds	2.00	18/02/2045	EUR	700,000	575,001	0.35
Ireland Government Bonds	1.50	15/05/2050	EUR	690,000	481,648	0.29
Ireland Government Bonds*	-	18/10/2031	EUR	590,000	481,953	0.30
Italy (2023: 14.52%)					5,771,395	3.53
Italy Buoni Poliennali Del Tesoro	3.00	01/08/2029	EUR	540,000	527,045	0.32
Italy Buoni Poliennali Del Tesoro	5.25	01/11/2029	EUR	760,000	823,445	0.50
Italy Buoni Poliennali Del Tesoro	3.85	15/12/2029	EUR	510,000	516,533	0.32
Italy Buoni Poliennali Del Tesoro	3.50	01/03/2030	EUR	780,000	777,332	0.47
Italy Buoni Poliennali Del Tesoro	1.35	01/04/2030	EUR	400,000	353,724	0.22
Italy Buoni Poliennali Del Tesoro	3.70	15/06/2030	EUR	500,000	501,135	0.31
Italy Buoni Poliennali Del Tesoro	0.95	01/08/2030	EUR	380,000	324,558	0.20
Italy Buoni Poliennali Del Tesoro	4.00	15/11/2030	EUR	390,000	396,704	0.24
Italy Buoni Poliennali Del Tesoro	1.65	01/12/2030	EUR	610,000	539,728	0.33
Italy Buoni Poliennali Del Tesoro	3.50	15/02/2031	EUR	430,000	424,470	0.26
Italy Buoni Poliennali Del Tesoro	0.90	01/04/2031	EUR	700,000	584,087	0.36
Italy Buoni Poliennali Del Tesoro	6.00	01/05/2031	EUR	800,000	911,712	0.56
Italy Buoni Poliennali Del Tesoro	0.60	01/08/2031	EUR	330,000	266,495	0.16
Italy Buoni Poliennali Del Tesoro	4.00	30/10/2031	EUR	320,000	325,574	0.20
Italy Buoni Poliennali Del Tesoro	0.95	01/12/2031	EUR	550,000	451,407	0.28
Italy Buoni Poliennali Del Tesoro	1.65	01/03/2032	EUR	770,000	663,070	0.40
Italy Buoni Poliennali Del Tesoro	0.95	01/06/2032	EUR	600,000	484,506	0.30
Italy Buoni Poliennali Del Tesoro	2.50	01/12/2032	EUR	560,000	506,447	0.31
Italy Buoni Poliennali Del Tesoro	5.75	01/02/2033	EUR	750,000	849,825	0.52
Italy Buoni Poliennali Del Tesoro	4.40	01/05/2033	EUR	580,000	601,512	0.37
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2033	EUR	280,000	248,987	0.15
Italy Buoni Poliennali Del Tesoro	4.35	01/11/2033	EUR	600,000	618,006	0.38
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro	4.20	01/03/2034	EUR EUR	550,000	558,960	0.34
Italy Buoni Poliennali Del Tesoro	3.85	01/07/2034 01/08/2034	EUR	290,000 820,000	285,749 886,650	0.17 0.54
Italy Buoni Poliennali Del Tesoro		01/03/2034	EUR	550,000	516,258	0.34
Italy Buoni Poliennali Del Tesoro	4.00	30/04/2035	EUR	380,000	378,681	0.23
Italy Buoni Poliennali Del Tesoro	1.45	01/03/2036	EUR	200,000	151,026	0.20
Italy Buoni Poliennali Del Tesoro	2.25	01/09/2036	EUR	500,000	411,180	0.25
Italy Buoni Poliennali Del Tesoro	4.00	01/02/2037	EUR	780,000	770,468	0.47
Italy Buoni Poliennali Del Tesoro	0.95	01/03/2037	EUR	530,000	363,898	0.22
Italy Buoni Poliennali Del Tesoro	4.05	30/10/2037	EUR	220,000	216,231	0.13
Italy Buoni Poliennali Del Tesoro	3.25	01/03/2038	EUR	320,000	286,541	0.17
Italy Buoni Poliennali Del Tesoro	2.95	01/09/2038	EUR	500,000	430,460	0.26
Italy Buoni Poliennali Del Tesoro	5.00	01/08/2039	EUR	660,000	706,741	0.43
Italy Buoni Poliennali Del Tesoro	4.15	01/10/2039	EUR	300,000	292,929	0.18
Italy Buoni Poliennali Del Tesoro	3.10	01/03/2040	EUR	400,000	344,092	0.21
Italy Buoni Poliennali Del Tesoro	5.00	01/09/2040	EUR	560,000	599,390	0.37
Italy Buoni Poliennali Del Tesoro	1.80	01/03/2041	EUR	470,000	329,263	0.20
Italy Buoni Poliennali Del Tesoro	4.45	01/09/2043	EUR	310,000	309,501	0.19
Italy Buoni Poliennali Del Tesoro	4.75	01/09/2044	EUR	590,000	614,007	0.38
Italy Buoni Poliennali Del Tesoro	1.50	30/04/2045	EUR	320,000	195,862	0.12
Italy Buoni Poliennali Del Tesoro	3.25	01/09/2046	EUR	500,000	418,160	0.26
Italy Buoni Poliennali Del Tesoro	2.70	01/03/2047	EUR	560,000	423,982	0.26
Italy Buoni Poliennali Del Tesoro	3.45	01/03/2048	EUR	380,000	325,383	0.20
Italy Buoni Poliennali Del Tesoro	3.85	01/09/2049	EUR	440,000	398,394	0.24
Italy Buoni Poliennali Del Tesoro	2.45	01/09/2050	EUR	450,000	313,205	0.19

Financial assets at fair value through profit or loss (2023: 98.96%) (continued) Transferable securities (2023: 98.96%) (continued)

Government bonds (2023: 98.96%) (continued)				_		
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (2023: 14.52%) (continued)						
Italy Buoni Poliennali Del Tesoro	1.70	01/09/2051	EUR	330,000	192,608	0.12
Italy Buoni Poliennali Del Tesoro	2.15	01/09/2052	EUR	300,000	191,160	0.12
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	EUR	420,000	416,098	0.25
Italy Buoni Poliennali Del Tesoro	2.80	01/03/2067	EUR	190,000	133,279	0.08
Italy Buoni Poliennali Del Tesoro	2.15	01/03/2072	EUR	110,000	64,114	0.04
Latvia (2023: 0.29%)					23,220,572	14.19
Latvia Government International Bonds	2.25	15/02/2047	EUR	120,000	89,224	0.06
Latvia Government International Bonds	1.88	19/02/2049	EUR	330,000	232,650	0.14
Latvia Government International Bonds*		17/03/2031	EUR	200,000	158,476	0.10
					480,350	0.30
Lithuania (2023: 0.51%) Lithuania Government International Bonds	0.75	06/05/2030	EUR	300,000	259,031	0.16
Lithuania Government International Bonds Lithuania Government International Bonds	2.13	01/06/2032	EUR	100,000	90,969	0.16
Lithuania Government International Bonds	2.13	22/10/2035	EUR	330,000	286,894	0.00
Lithuania Government International Bonds	0.50	28/07/2050	EUR	490,000	244,979	0.15
					881,873	0.54
Luxembourg (2023: 0.65%)	0.00	00/00/0000	E1 15	50.000	50.400	0.00
State of the Grand-Duchy of Luxembourg	3.00	02/03/2033	EUR	50,000	50,130	0.03
State of the Grand-Duchy of Luxembourg State of the Grand-Duchy of Luxembourg	1.75 3.25	25/05/2042 02/03/2043	EUR EUR	150,000 110,000	120,018 110,083	0.07 0.07
State of the Grand-Duchy of Luxembourg*	J.25 -		EUR	410,000	337,979	0.07
State of the Grand-Duchy of Luxembourg*	-	14/09/2032	EUR	320,000	252,531	0.15
					870,741	0.53
Netherlands (2023: 7.08%)	0.05	15/07/0000	בווח	050 000	F70 740	0.05
Netherlands Government Bonds Netherlands Government Bonds	0.25 2.50	15/07/2029 15/01/2030	EUR EUR	650,000 740,000	576,712 732,726	0.35 0.45
Netherlands Government Bonds Netherlands Government Bonds	0.50	15/07/2030	EUR	910,000	765,519	0.43
Netherlands Government Bonds	2.50	15/01/2033	EUR	820,000	806,322	0.49
Netherlands Government Bonds	2.50	15/07/2033	EUR	710,000	694,245	0.42
Netherlands Government Bonds	2.50	15/07/2034	EUR	550,000	534,611	0.33
Netherlands Government Bonds	4.00	15/01/2037	EUR	890,000	992,199	0.61
Netherlands Government Bonds	0.50	15/01/2040	EUR	1,010,000	707,909	0.43
Netherlands Government Bonds	3.75	15/01/2042	EUR	1,030,000	1,141,899	0.70
Netherlands Government Bonds Netherlands Government Bonds	3.25 2.75	15/01/2044 15/01/2047	EUR EUR	450,000 1,180,000	469,409 1,148,364	0.29 0.70
Netherlands Government Bonds Netherlands Government Bonds	2.00	15/01/2054	EUR	850,000	698,836	0.43
Netherlands Government Bonds*	-	15/07/2030	EUR	820,000	698,378	0.43
Netherlands Government Bonds*	-	15/07/2031	EUR	820,000	680,206	0.41
Netherlands Government Bonds*	-	15/01/2038	EUR	760,000	513,084	0.31
Netherlands Government Bonds*	-	15/01/2052	EUR	1,160,000	539,806	0.33
Partitional (0000), 4 700()					11,700,225	7.15
Portugal (2023: 1.79%) Portugal Obrigacoes do Tesouro OT	3.88	15/02/2030	EUR	290,000	305,245	0.19
Portugal Obrigacoes do Tesouro OT	0.48	18/10/2030	EUR	280,000	242,085	0.15
Portugal Obrigacoes do Tesouro OT	0.30	17/10/2031	EUR	470,000	389,724	0.24
Portugal Obrigacoes do Tesouro OT	1.65	16/07/2032	EUR	320,000	289,043	0.18
Portugal Obrigacoes do Tesouro OT	2.25	18/04/2034	EUR	230,000	212,497	0.13
Portugal Obrigacoes do Tesouro OT	2.88	20/10/2034	EUR	240,000	232,548	0.14
Portugal Obrigacoes do Tesouro OT	0.90	12/10/2035	EUR	260,000	202,228	0.12
Portugal Obrigacoes do Tesouro OT Portugal Obrigacoes do Tesouro OT	4.10	15/04/2037	EUR EUR	380,000 70,000	408,249 70,287	0.25 0.04
Portugal Obrigacoes do Tesouro OT Portugal Obrigacoes do Tesouro OT	3.50 1.15	18/06/2038 11/04/2042	EUR	240,000	70,287 164,679	0.04
Portugal Obrigacoes do Tesouro OT	4.10	15/02/2045	EUR	210,000	223,148	0.10
		,		-,	-,	, .

Financial assets at fair value through profit or loss (2023: 98.96%) (continued)

Transferable securities (2023: 98.96%) (continued) Government bonds (2023: 98.96%) (continued)

Government bonds (2023: 98.96%) (continued)				_		
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Portugal (2023: 1.79%) (continued)						
Portugal Obrigacoes do Tesouro OT Portugal Obrigacoes do Tesouro OT	1.00 3.63	12/04/2052 12/06/2054	EUR EUR	190,000 130,000	101,749 125,575	0.06 0.08
					2,967,057	1.81
Slovakia (2023: 0.84%) Slovakia Government Bonds	0.75	09/04/2030	EUR	110,000	95,837	0.06
Slovakia Government Bonds	1.00	09/10/2030	EUR	130,000	112,856	0.00
Slovakia Government Bonds	1.63	21/01/2031	EUR	100,000	89,188	0.07
Slovakia Government Bonds	1.00	14/05/2032	EUR	250,000	208,516	0.13
Slovakia Government Bonds	3.88	08/02/2033	EUR	60,000	61,406	0.04
Slovakia Government Bonds	3.63	08/06/2033	EUR	100,000	100,781	0.06
Slovakia Government Bonds	3.75	06/03/2034	EUR	100,000	100,594	0.06
Slovakia Government Bonds	3.75	23/02/2035	EUR	150,000	149,016	0.09
Slovakia Government Bonds	0.38	21/04/2036	EUR	160,000	107,650	0.07
Slovakia Government Bonds	1.88	09/03/2037	EUR	70,000	56,372	0.03
Slovakia Government Bonds	4.00	23/02/2043	EUR	140,000	140,087	0.08
Slovakia Government Bonds	2.00	17/10/2047	EUR	180,000	126,225	0.08
Slovakia Government Bonds	1.00	13/10/2051	EUR	50,000	27,250	0.02
Slovenia (2023: 0.44%)					1,375,778	0.84
Slovenia Government Bonds	0.13	01/07/2031	EUR	80,000	65,075	0.04
Slovenia Government Bonds	2.25	03/03/2032	EUR	80,000	75,000	0.05
Slovenia Government Bonds	3.00	10/03/2034	EUR	140,000	136,150	0.08
Slovenia Government Bonds	1.50	25/03/2035	EUR	100,000	83,281	0.05
Slovenia Government Bonds	1.75	03/11/2040	EUR	150,000	117,094	0.07
Slovenia Government Bonds	3.13	07/08/2045	EUR	40,000	36,975	0.02
Slovenia Government Bonds	0.49	20/10/2050	EUR	170,000	80,166	0.05
Slovenia Government Bonds*	-	12/02/2031	EUR	220,000	179,575	0.11
Spain (2023: 9.88%)					773,316	0.47
Spain Government Bonds	0.80	30/07/2029	EUR	850,000	761,362	0.47
Spain Government Bonds	0.60	31/10/2029	EUR	770,000	678,686	0.41
Spain Government Bonds	0.50	30/04/2030	EUR	770,000	666,558	0.41
Spain Government Bonds	1.95	30/07/2030	EUR	730,000	685,725	0.42
Spain Government Bonds	1.25	31/10/2030	EUR	830,000	743,024	0.45
Spain Government Bonds	0.10	30/04/2031	EUR	760,000	621,194	0.38
Spain Government Bonds		31/10/2031	EUR	800,000	663,376	0.41
Spain Government Bonds	0.70	30/04/2032	EUR	700,000	581,021	0.36
Spain Government Bonds	5.75	30/07/2032	EUR	830,000	979,309	0.60
Spain Government Bonds	2.55		EUR	600,000	570,606	0.35
Spain Government Bonds	3.15	30/04/2033	EUR	700,000	692,916	0.42
Spain Government Bonds	2.35	30/07/2033	EUR	590,000	546,889	0.33
Spain Government Bonds	3.55	31/10/2033	EUR	590,000	600,384	0.37
Spain Government Bonds Spain Government Bonds	3.25 3.45	30/04/2034 31/10/2034	EUR EUR	700,000 50,000	693,210 50,176	0.42
Spain Government Bonds Spain Government Bonds	1.85	30/07/2035	EUR	680,000	581,468	0.36
Spain Government Bonds	4.20	31/01/2037	EUR	610,000	651,163	0.40
Spain Government Bonds	0.85	30/07/2037	EUR	380,000	272,308	0.17
Spain Government Bonds	3.90	30/07/2039	EUR	400,000	408,464	0.25
Spain Government Bonds	4.90	30/07/2040	EUR	550,000	626,180	0.38
Spain Government Bonds	1.20	31/10/2040	EUR	550,000	380,127	0.23
·			EUR	620,000	693,513	0.42
Spain Government Bonds	4.70	30/07/2041	_0			
Spain Government Bonds Spain Government Bonds	4.70 1.00	30/07/2041	EUR	300,000	192,432	0.12
Spain Government Bonds Spain Government Bonds Spain Government Bonds	1.00 3.45 5.15	30/07/2042 30/07/2043 31/10/2044	EUR EUR EUR	300,000 340,000 450,000	192,432 321,905 532,836	0.12 0.20 0.33
Spain Government Bonds Spain Government Bonds	1.00 3.45	30/07/2042 30/07/2043	EUR EUR	300,000 340,000	192,432 321,905	0.12 0.20

Financial assets at fair value through profit or loss (2023: 98.96%) (continued)

Transferable securities (2023: 98.96%) (continued) Government bonds (2023: 98.96%) (continued)

Government bonds (2020: 90:90%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (2023: 9.88%) (continued)						
Spain Government Bonds	1.00		EUR	620,000	329,921	0.20
Spain Government Bonds	1.90		EUR	410,000	269,235	0.16
Spain Government Bonds	4.00	- , -,	EUR	160,000	159,618	0.10
Spain Government Bonds		31/10/2064	EUR	200,000	202,128	0.12
Spain Government Bonds		30/07/2066	EUR	410,000	363,576	0.22
Spain Government Bonds	1.45	31/10/2071	EUR	140,000	66,521	0.04
					16,308,054	9.97
Total government bonds					161,651,560	98.80
Total transferable securities					161,651,560	98.80
Total financial assets at fair value through profit or loss					161,651,560	98.80
Total investments at fair value through profit or loss					161,651,560	98.80
Cash (2023: 0.14%)					485,333	0.30
Net current assets (2023: 0.90%)					1,485,749	0.90
Net assets attributable to holders of redeemable participating shares					163,622,642	100.00
*These are zero coupon bonds.						
·						
Total assets comprised as follows:						
						% of
						Total assets
Transferable securities admitted to an official stock exchange listing;						98.03
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);						0.15
Other current assets						1.82
						100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Euro Nominal Bond Long Duration Fund

Financial assets at fair value through profit or loss (2023: 101.96%)

Transferable securities (2023: 101.96%) Government bonds (2023: 101.96%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Austria (2023: 3.10%) Republic of Austria Government Bonds	0.75	20/03/2051	EUR	45,130,000	25,271,897	2.96
Belgium (2023: 3.95%) Kingdom of Belgium Government Bonds	1.70	22/06/2050	EUR	46,990,000	32,417,461	3.80
Finland (2023: 3.29%) Finland Government Bonds	1.38	15/04/2047	EUR	37,700,000	26,534,768	3.11
France (2023: 35.74%) French Republic Government Bonds OAT	1.25	25/05/2036	EUR	119,540,000	95,011,588	11.13
French Republic Government Bonds OAT	1.75	25/06/2039	EUR	80,120,000	64,277,071	7.53
French Republic Government Bonds OAT	3.25	25/05/2045	EUR	66,780,000	63,410,281	7.43
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	44,300,000	38,634,916	4.53
French Republic Government Bonds OAT*	-	25/11/2029	EUR	41,180,000	35,098,538	4.11
Germany (2023: 32.67%)					296,432,394	34.73
Bundesrepublik Deutschland Bundesanleihe	4.00	04/01/2037	EUR	66,207,800	75,895,325	8.89
Bundesrepublik Deutschland Bundesanleihe	3.25	04/07/2042	EUR	90,715,000	97,570,333	11.43
Bundesrepublik Deutschland Bundesanleihe*	-	15/08/2050	EUR	187,770,000	95,167,469	11.15
Netherlands (2022, 22.219/)					268,633,127	31.47
Netherlands (2023: 23.21%) Netherlands Government Bonds	2.50	15/01/2033	EUR	34,760,000	34,180,203	4.00
Netherlands Government Bonds	2.75	15/01/2047	EUR	104,100,000	101,309,079	11.87
Netherlands Government Bonds*	-	15/01/2052	EUR	125,720,000	58,503,802	6.85
					193,993,084	22.72
Total government bonds					843,282,731	98.79
Total transferable securities					843,282,731	98.79
Total financial assets at fair value through profit or loss					843,282,731	98.79
Total investments at fair value through profit or loss					843,282,731	98.79
Cash (2023: 0.25%)					3,923,987	0.46
Net current assets/(liabilities) (2023: (2.21%))					6,405,248	0.75
Net assets attributable to holders of redeemable participating shares					853,611,966	100.00

Total assets comprised as follows:

Transferable securities admitted to an official stock exchange listing; Other current assets

Total assets 98.73 1.27 100.00

% of

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Diversified Retirement Fund

Financial assets at fair value through profit or loss (2023: 100.09%) Investment funds (2023: 98.77%)

investment runus (2023. 30.77 /o)	Shares	Fair value GB£	% of Net assets
Ireland (2023: 95.60%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	39	30,784,907	1.95
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund	968,352	192,701,106	12.23
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	471,209	70,893,645	4.50
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	792,315	129,896,957	8.25
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	2,570,760	59,311,948	3.77
BlackRock Index Selection Fund - iShares Japan Index Fund	1,526,440	30,595,537	1.94
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	1,262	164,860,500	10.47
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 €	300	31,182,429	1.98
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	789	143,071,452	9.08
MGI Funds plc - Mercer Global Credit Fund - Class Z1-0.0000 £	7,583	78,613,332	4.99
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	6,983	101,083,493	6.42
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	10,090	86,968,026	5.52
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £	9,793	100,689,458	6.39
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 €	9,245	102,835,839	6.53
MGI Funds plc - MGI UK Cash Fund - Class Z-1 £	103,851	11,597,320	0.74
MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z-1 £	369,760	58,397,934	3.71
New World Indexed ESG Emerging Market Debt Hard Currency Fund	108,355	101,623,803	6.45
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	6,147,541	47,513,249	3.02
		1,542,620,935	97.94
Luxembourg (2023: 3.17%)	0.40.000	00 407 745	4.04
Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	342,290	30,487,715	1.94
Total investment funds		1,573,108,650	99.88
Financial derivative instruments (2023: 1 22%)			

Financial derivative instruments (2023: 1.32%) Open forward foreign currency contracts (2023: 1.32%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
CAD	6,445,383	GBP	3,688,940	State Street Bank and Trust	03/07/2024	37,295	-
CAD	19,081,743	GBP	11,023,732	Standard Chartered Bank	03/07/2024	7,896	-
CHF	35,244,989	GBP	30,926,342	HSBC Bank	03/07/2024	104,892	0.01
CHF	9,630,126	GBP	8,463,262	State Street Bank and Trust	03/07/2024	15,523	-
DKK	50,720,207	GBP	5,756,210	HSBC Bank	03/07/2024	10,456	-
EUR	110,127,521	GBP	93,222,947	Royal Bank of Canada	03/07/2024	150,966	0.01
EUR	18,063,307	GBP	15,250,435	HSBC Bank	03/07/2024	64,916	0.01
GBP	5,568,987	CHF	6,293,392	HSBC Bank	05/08/2024	7,058	-
GBP	5,187,814	DKK	45,394,575	BNP Paribas	03/07/2024	26,650	-
GBP	607,401	DKK	5,325,632	State Street Bank and Trust	03/07/2024	1,900	-
GBP	126,994,810	EUR	148,967,518	BNP Paribas	03/07/2024	689,596	0.04
GBP	1,085,603	EUR	1,276,170	State Street Bank and Trust	03/07/2024	3,576	-
GBP	78,299	ILS	369,965	HSBC Bank	03/07/2024	607	-
GBP	223,001	ILS	1,057,090	Morgan Stanley	05/08/2024	755	-
GBP	16,510,958	JPY	3,275,409,158	Royal Bank of Canada	03/07/2024	400,808	0.03
GBP	108,624,487	JPY	22,047,597,879	HSBC Bank	03/07/2024	183,042	0.01
GBP	2,514,292	JPY	499,990,275	State Street Bank and Trust	03/07/2024	55,083	-
GBP	21,024,553	JPY	4,248,389,295	HSBC Bank	05/08/2024	27,691	-
GBP	508,921	NOK	6,813,770	UBS Bank	03/07/2024	2,668	-
GBP	31,250,467	NZD	64,842,634	HSBC Bank	05/08/2024	205	-
GBP	991,287	SEK	13,265,749	State Street Bank and Trust	03/07/2024	308	-
HKD	22,437,853	GBP	2,258,890	State Street Bank and Trust	03/07/2024	14,603	-
HKD	17,365,692	GBP	1,758,724	Morgan Stanley	03/07/2024	838	-
NOK	3,954,259	GBP	291,008	State Street Bank and Trust	03/07/2024	2,788	-
NOK	2,859,512	GBP	212,249	Royal Bank of Canada	03/07/2024	209	-
NZD	1,694,172	GBP	814,684	State Street Bank and Trust	03/07/2024	1,975	-
NZD	64,842,634	GBP	31,256,489	HSBC Bank	03/07/2024	239	-
SEK	53,345,987	GBP	3,983,826	Royal Bank of Canada	03/07/2024	1,234	-
SGD	4,121,717	GBP	2,400,027	State Street Bank and Trust	03/07/2024	5,975	-

MGI Funds plc Mercer Diversified Retirement Fund

Financial assets at fair value through profit or loss (2023: 100.09%) (continued) Financial derivative instruments (2023: 1.32%) (continued)

Open forward foreign currency contracts (2023: 1.32%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
SGD	2,564,433	GBP	1,494,649	UBS Bank	03/07/2024	2,306	
USD	45,754,419	GBP	35,923,940	State Street Bank and Trust	03/07/2024	271,112	0.02
USD	241,873,871	GBP	191,263,154	Westpac	03/07/2024	76,556	0.01
USD	241,873,871	GBP	191,265,120	UBS Bank	03/07/2024	74,590	-
Unrealised	gain on open forwa	ard foreign curre	ncy contracts			2,244,316	0.14
Total financ	ial derivative instru	uments at positiv	e fair value			2,244,316	0.14
Total finance	ial assets at fair va	alue through prof	it or loss			1,575,352,966	100.02
Financial lia	abilities held for tra	dina (2023: (0.44	%))				

Financial liabilities held for trading (2023: (0.44%))
Financial derivative instruments (2023: (0.44%))
Open forward foreign currency contracts (2023: (0.44%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
CHF	6,293,392	GBP	5,548,133	HSBC Bank	03/07/2024	(7,154)	-
EUR	26,651,623	GBP	22,671,816	State Street Bank and Trust	03/07/2024	(74,682)	(0.01)
GBP	2,478,252	AUD	4,753,909	Morgan Stanley	03/07/2024	(33,379)	-
GBP	2,981,245	AUD	5,750,043	State Street Bank and Trust	03/07/2024	(56,674)	(0.01)
GBP	5,531,055	AUD	10,503,952	State Street Bank and Trust	06/08/2024	(22,405)	-
GBP	14,664,197	CAD	25,527,126	Royal Bank of Canada	03/07/2024	(93,666)	(0.01)
GBP	11,029,795	CAD	19,081,743	Standard Chartered Bank	06/08/2024	(7,650)	-
GBP	725,791	CHF	825,858	State Street Bank and Trust	03/07/2024	(1,331)	-
GBP	553,151	CHF	630,394	HSBC Bank	03/07/2024	(1,876)	-
GBP	43,293,402	CHF	49,712,255	BNP Paribas	03/07/2024	(475,447)	(0.03)
GBP	5,766,032	DKK	50,720,207	HSBC Bank	05/08/2024	(10,420)	-
GBP	3,882,630	EUR	4,598,764	HSBC Bank	03/07/2024	(16,527)	-
GBP	93,350,474	EUR	110,127,521	Royal Bank of Canada	05/08/2024	(150,157)	(0.01)
GBP	4,009,795	HKD	39,803,545	Royal Bank of Canada	03/07/2024	(23,260)	-
GBP	1,760,184	HKD	17,365,692	Morgan Stanley	05/08/2024	(753)	-
GBP	143,640	ILS	687,125	State Street Bank and Trust	03/07/2024	(654)	_
GBP	212,391	NOK	2,859,512	Royal Bank of Canada	05/08/2024	(204)	_
GBP	214,915	NZD	446,926	State Street Bank and Trust	03/07/2024	(521)	_
GBP	31,754,363	NZD	66,089,880	Standard Chartered Bank	03/07/2024	(103,586)	(0.01)
GBP	2,973,866	SEK	40,080,238	HSBC Bank	03/07/2024	(20,213)	(0.01)
GBP	3,989,602	SEK	53,345,987	Royal Bank of Canada	05/08/2024	(1,173)	_
GBP	3,899,501	SGD	6,686,150	UBS Bank	03/07/2024	(3,457)	_
GBP	1,496,691	SGD	2,564,433	UBS Bank	05/08/2024	(2,319)	_
GBP	177,326,574	USD	225,431,018	UBS Bank	03/07/2024	(1,005,651)	(0.06)
GBP	182,133,898	USD	231,645,386	State Street Bank and Trust	03/07/2024	(1,114,340)	(0.07)
GBP	246,847,259	USD	314,299,629	HSBC Bank	03/07/2024	(1,786,459)	(0.12)
GBP	191,229,584	USD	241,873,871	UBS Bank	05/08/2024	(71,434)	(0.12)
GBP	191,227,619	USD	241,873,871	Westpac	05/08/2024	(73,399)	_
GBP	191,154,170	USD	241,873,870	State Street Bank and Trust	05/08/2024	(146,848)	(0.01)
ILS	1,057,090	GBP	222,750	Morgan Stanley	03/07/2024	(764)	(0.01)
JPY	4,248,389,295	GBP	20,923,903	HSBC Bank	03/07/2024	(28,136)	_
JPY	916,226,003	GBP	4,607,409	State Street Bank and Trust	03/07/2024	(100,938)	(0.01)
JPY	20,658,382,014	GBP	104,136,509	Royal Bank of Canada	03/07/2024	(2,527,944)	(0.16)
JPY	21,574,608,017	GBP	106,769,048	HSBC Bank	05/08/2024	(140,624)	(0.10)
				I IODO DALIK	03/00/2024		
Unrealised lo	oss on open forwar	d foreign currer	ncy contracts			(8,104,045)	(0.52)
Total financia	al derivative instrur	nents at negativ	ve fair value			(8,104,045)	(0.52)
Total financia	al liabilities held for	rtrading				(8,104,045)	(0.52)

MGI Fur	ıds plc		
Mercer	Diversified	Retirement	Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading	1,567,248,921	99.50
Cash (2023: 0.23%)	5,800,974	0.37
Net current assets (2023: 0.12%)	2,047,409	0.13
Net assets attributable to holders of redeemable participating shares	1,575,097,304	100.00
Total assets comprised as follows:		
		% of
HOITO I AIF-		Total assets
UCITS and AIFs; Over the Counter financial derivative instruments;		98.34 0.14
Other current assets		1.52
		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 121.97%) Transferable securities (2023: 90.82%) Asset backed securities (2023: 5.43%)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Bermuda (2023: Nil)						
RR 24 Ltd.	7.06	15/01/2036	USD	2,100,000	1,967,150	0.15
Canada (2023: 0.04%) Cologix Canadian Issuer LP	7.74	25/01/2052	CAD	1,450,000	917,569	0.07
Cayman Islands (2023: 2.18%)		20/01/2002	07.15	-		
ACRE Commercial Mortgage Ltd.	6.28	18/12/2037	USD	39,273	36,689	-
Annisa CLO Ltd.	7.24	20/07/2031	USD	1,000,000	934,365	0.07
Atlas Senior Loan Fund Ltd.	6.74	16/01/2030	USD	469,522	438,707	0.03
BlueMountain CLO Ltd.	6.77	22/10/2030	USD	179,520	167,852	0.01
BRSP Ltd. BSPDF Issuer Ltd.	8.15 8.43	19/08/2038 15/10/2036	USD USD	500,000 2,600,000	428,439	0.03 0.17
BXMT Ltd.	7.49	15/10/2038	USD	2,000,000	2,258,118 1,408,013	0.17
Cedar Funding VII CLO Ltd.	6.99	20/01/2031	USD	2,000,000	1,867,955	0.11
GoldentTree Loan Management U.S. CLO 1 Ltd.	6.82	20/04/2037	USD	2,050,000	1,925,574	0.14
GPMT Ltd.	8.29	15/12/2036	USD	3,450,000	2,826,173	0.21
GPMT Ltd.	8.89	15/12/2036	USD	2,000,000	1,611,161	0.12
Greystone CRE Notes Ltd.	8.18	15/09/2037	USD	2,000,000	1,849,866	0.14
Greystone CRE Notes Ltd.	9.43	15/12/2039	USD	2,300,000	2,060,694	0.16
LoanCore Issuer Ltd.	8.88	15/11/2038	USD	1,900,000	1,560,480	0.12
Mountain View CLO LLC	6.68	16/10/2029	USD	444,013	414,371	0.03
Venture XXVI CLO Ltd.	6.69	20/01/2029	USD	847,752	791,524	0.06
Ireland (2023: 0.92%)					20,579,981	1.54
ARES European CLO X DAC	4.69	15/10/2031	EUR	1,270,124	1,269,961	0.09
ARES European CLO XII DAC	4.75	20/04/2032	EUR	1,550,000	1,547,849	0.12
Aurium CLO I DAC	4.98	23/03/2032	EUR	1,299,172	1,301,515	0.10
Aurium CLO IV DAC	4.65	16/01/2031	EUR	3,288,717	3,287,768	0.25
BNPP AM Euro CLO DAC	4.72	22/07/2032	EUR	3,800,000	3,791,745	0.28
Bridgepoint CLO V DAC	5.71	15/04/2036	EUR	1,450,000	1,461,388	0.11
Cairn CLO IX DAC Cumulus Static CLO DAC	4.59 5.73	25/04/2032 15/11/2033	EUR EUR	2,419,368 500,000	2,408,889	0.18 0.04
CVC Cordatus Loan Fund XI DAC	4.56	15/10/2031	EUR	1,445,285	501,469 1,443,034	0.04
Harvest CLO XVI DAC	5.21	15/10/2031	EUR	2,000,000	1,986,313	0.11
Harvest CLO XX DAC	4.58	20/10/2031	EUR	567,648	566,361	0.04
Harvest CLO XXII DAC	4.76	15/01/2032	EUR	500,000	499,052	0.04
Hayfin Emerald CLO X DAC	5.14	18/07/2038	EUR	1,000,000	1,003,250	0.07
Invesco Euro CLO I DAC		15/07/2031	EUR	1,600,000	1,593,905	0.12
Jubilee CLO DAC		15/04/2030	EUR	1,481,104	1,480,036	0.11
Jubilee CLO DAC		25/07/2030	EUR	1,800,000	1,782,340	0.13
Man GLG Euro CLO III DAC		15/10/2030	EUR	1,413,292	1,410,285	0.10
Palmer Square European Loan Funding DAC Palmer Square European Loan Funding DAC		15/07/2031 15/08/2033	EUR EUR	1,300,000 2,500,000	1,299,773	0.10 0.19
Providus CLO I DAC		14/05/2031	EUR	1,500,000	2,519,296 1,484,546	0.19
Providus CLO II DAC		15/07/2031	EUR	999,066	998,120	0.11
RRE 16 Loan Management DAC		15/10/2036	EUR	2,300,000	2,316,591	0.17
Sculptor European CLO V DAC		14/01/2032	EUR	1,672,399	1,669,814	0.12
Segovia European CLO DAC	4.78		EUR	1,198,173	1,197,387	0.09
Sound Point Euro CLO X Funding DAC	5.33	20/04/2038	EUR	1,300,000	1,305,465	0.10
Tikehau CLO IV DAC	4.81	15/10/2031	EUR	2,081,824	2,081,784	0.16
Jersey (2023: Nil)				-	42,207,936	3.15
GoldenTree Loan Management U.S. CLO 16 Ltd.	6.99	20/01/2034	USD	2,100,000	1,975,473	0.15
Juniper Valley Park CLO Ltd.		20/07/2036	USD	1,785,000	1,667,581	0.12
				-	3,643,054	0.27

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Asset backed securities (2023: 5.43%) (continued)

Asset backed securities (2023: 5.43%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (2023: 2.29%)						
ABFC Trust	6.19	25/06/2035	USD	957,295	851,834	0.06
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates	6.48	25/09/2034	USD	158,913	144,543	0.01
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates	6.41	25/07/2035	USD	500,000	437,936	0.03
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates	6.31	25/01/2036	USD	2,200,000	1,921,333	0.14
Asset-Backed Securities Corp. Home Equity Loan Trust	6.48	25/07/2035	USD	1,216,438	1,083,258	0.08
Bear Stearns Asset-Backed Securities Trust	5.67	25/02/2037	USD	500,000	462,848	0.03
Bear Stearns Asset-Backed Securities Trust	5.58	25/03/2037	USD	519,767	459,690	0.03
Bear Stearns Asset-Backed Securities Trust	6.31	25/07/2034	USD	383,698	347,405	0.03
Citigroup Mortgage Loan Trust, Inc.	5.72		USD	1,516,239	1,246,278	0.09
Citigroup Mortgage Loan Trust, Inc.	5.63	25/07/2045	USD	2,347,008	1,480,540	0.11
Countrywide Asset-Backed Certificates Trust	4.41	25/05/2036	USD	577,724	528,972	0.04
Credit-Based Asset Servicing & Securitization LLC	6.37	25/01/2034	USD	246,859	235,896	0.02
Domino's Pizza Master Issuer LLC	4.12		USD	329,000	294,192	0.02
Driven Brands Funding LLC	2.79	20/10/2051	USD	2,827,500	2,313,899	0.17
First Franklin Mortgage Loan Trust	5.66	25/12/2037	USD	652,213	578,295	0.04
Flagship Credit Auto Trust	7.95	15/10/2029	USD	1,950,000	1,573,200	0.12
Flexential Issuer	3.25	27/11/2051	USD	1,800,000	1,548,718	0.12
Fremont Home Loan Trust	5.60	25/01/2037	USD	2,029,280	936,310	0.07
Lehman XS Trust	6.25	25/03/2037	USD	882,774	847,653	0.06
Long Beach Mortgage Loan Trust	6.11	25/09/2034	USD	514,429	465,500	0.04
Long Beach Mortgage Loan Trust	5.76	25/09/2036	USD	1,786,680	1,014,737	0.08
Morgan Stanley ABS Capital I, Inc. Trust	5.69	25/07/2036	USD	171,600	134,510	0.01
Morgan Stanley ABS Capital I, Inc. Trust	5.74		USD	5,095,964	1,622,901	0.12
Morgan Stanley ABS Capital I, Inc. Trust	5.58	25/10/2036	USD	1,862,769	749,992	0.06
New Century Home Equity Loan Trust	6.37	25/11/2034	USD	1,981,356	1,801,866	0.14
Oak Street Investment Grade Net Lease Fund	3.39	20/11/2050	USD	2,891,542	2,499,855	0.19
Oak Street Investment Grade Net Lease Fund	5.11	20/11/2050	USD	1,600,000	1,384,317	0.10
Option One Mortgage Loan Trust	5.66	25/05/2037	USD	909,216	497,289	0.04
Ownit Mortgage Loan Trust	5.74		USD	933,103	697,583	0.05
Residential Asset Mortgage Products Trust	6.20	25/05/2037	USD	726,907	580,927	0.04
Soundview Home Loan Trust	6.21	25/03/2036	USD	685,791	621,958	0.05
Soundview Home Loan Trust	5.63		USD	824,709	660,946	0.05
Specialty Underwriting & Residential Finance Trust	5.76		USD	2,342,877	716,332	0.05
Store Master Funding I-VII XIV XIX XX	2.86	20/06/2051	USD	2,708,750	2,238,771	0.17
Structured Asset Investment Loan Trust	6.41	25/01/2035	USD	982,632	816,668	0.06
Structured Asset Securities Corp. Mortgage Loan Trust	6.11	-, - ,	USD	1,772,889	1,523,234	0.11
VB-S1 Issuer LLC	5.27	15/02/2052	USD	2,400,000	2,045,931	0.15
Wells Fargo Home Equity Asset-Backed Securities Trust	7.18		USD	2,333,045	2,160,995	0.16
Wells Fargo Home Equity Asset-Backed Securities Trust	5.92		USD	1,270,971	1,158,295	0.09
Wingstop Funding LLC		05/12/2050	USD	2,659,500	2,260,896	0.17
Zaxbys Funding LLC	3.24	30/07/2051	USD	2,820,250	2,338,352	0.18
					45,284,655	3.38
Total asset backed securities					114,600,345	8.56
Corporate bonds (2023: 26.36%)						
Australia (2023: 0.79%)						
Commonwealth Bank of Australia	5.78	16/01/2025	GBP	1,700,000	2,007,929	0.15
National Australia Bank Ltd.	3.15	05/02/2031	EUR	800,000	796,832	0.06
NBN Co. Ltd.	4.13	15/03/2029	EUR	1,150,000	1,184,512	0.09
Santos Finance Ltd.	3.65	29/04/2031	USD	1,600,000	1,305,931	0.10
					5,295,204	0.40
					0,200,204	0.40

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Transferable securities (2023: 90.82%) (continued) Corporate bonds (2023: 26.36%) (continued)

Corporate bonds (2023: 26.36%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Austria (2023: 0.01%)	40.50	00/00/0000	E I D	050,000	000 455	0.00
ams-OSRAM AG ams-OSRAM AG	10.50 12.25	30/03/2029 30/03/2029	EUR USD	250,000 275,000	262,155 267,474	0.02 0.02
				-	529,629	0.04
Belgium (2023: 0.03%) Anheuser-Busch InBev SA	3.45	22/09/2031	EUR	1,000,000	997,330	0.08
Sofina SA	1.00	23/09/2028	EUR	800,000	703,672	0.05
				-	1,701,002	0.13
Bermuda (2023: 0.09%) Geopark Ltd.	5.50	17/01/2027	USD	515,000	438,026	0.03
Seadrill Finance Ltd.	8.38	01/08/2030	USD	300,000	292,857	0.02
P. 11. 1. 11. 1. 1. 1. 1. 1. 1. 1. 1. 1.				-	730,883	0.05
British Virgin Islands (2023: Nil) Central American Bottling Corp.	5.25	27/04/2029	USD	787,000	686,583	0.05
Studio City Finance Ltd.	5.00	15/01/2029	USD	400,000	329,484	0.03
Canada (0000: 0.400/)				-	1,016,067	0.08
Canada (2023: 0.48%) Air Canada	4.63	15/08/2029	CAD	900,000	594,743	0.04
Bank of Montreal	7.70	26/05/2084	USD	450,000	429,548	0.03
Bausch & Lomb Corp.	8.38	01/10/2028	USD	950,000	909,305	0.07
Bombardier, Inc. Canadian Imperial Bank of Commerce	7.00 3.25	01/06/2032 31/03/2027	USD EUR	425,000 1,700,000	402,337 1,694,798	0.03 0.13
International Petroleum Corp.	7.25	01/02/2027	USD	205,000	187,611	0.13
National Bank of Canada	3.50	25/04/2028	EUR	1,000,000	1,008,060	0.08
Northriver Midstream Finance LP	5.63	15/02/2026	USD	800,000	746,980	0.06
Open Text Corp.	6.90	01/12/2027	USD	2,550,000	2,456,897	0.18
Courses Islands (2022; 0.04%)					8,430,279	0.63
Cayman Islands (2023: 0.04%) MGM China Holdings Ltd.	4.75	01/02/2027	USD	200,000	178,143	0.01
Sable International Finance Ltd.	5.75	07/09/2027	USD	1,520,000	1,369,932	0.10
Seagate HDD Cayman	4.13	15/01/2031	USD	434,000	360,033	0.03
Seagate HDD Cayman	9.63	01/12/2032	USD	612,800	652,509	0.05
Transocean, Inc.	8.25	15/05/2029	USD	200,000	187,275	0.02
Wynn Macau Ltd.	5.63	26/08/2028	USD	200,000	175,134	0.01
Czech Republic (2023: Nil)					2,923,026	0.22
EPH Financing International AS	5.88	30/11/2029	EUR	500,000	502,500	0.04
Denmark (2023: 0.41%)	F 74	04/00/0000	1100	4 550 000	1 151 010	0.11
Danske Bank AS Danske Bank AS	5.71 4.75	01/03/2030 21/06/2030	USD EUR	1,550,000 1,000,000	1,451,019 1,040,640	0.11 0.08
GN Store Nord AS	0.88	25/11/2024	EUR	1,300,000	1,276,567	0.00
Orsted AS	3.25	13/09/2031	EUR	1,990,000	1,937,186	0.14
Orsted AS	4.88		GBP	2,080,000	2,403,941	0.18
Orsted AS	5.13	31/12/2099	EUR	447,000	451,193	0.03
Sydbank AS	4.13		EUR	1,000,000	1,004,680	0.07
TDC Net AS	6.50	01/06/2031	EUR	600,000	637,842	0.05
Finland (2023: 0.31%)					10,203,068	0.76
Balder Finland OYJ	1.00	20/01/2029	EUR	900,000	739,926	0.06
France (2023: 0.94%) Accor SA	2.38	29/11/2028	EUR	1,100,000	1,035,859	0.08

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Corporate bonds (2023: 26.36%) (continued)

Coupon Maturity Par Fair value % of date Currency Net assets rate value € France (2023: 0.94%) (continued) Air France-KLM 4.63 23/05/2029 **EUR** 800,000 789,208 0.06 Altarea SCA 1.75 16/01/2030 **EUR** 900,000 749,718 0.06 Banque Federative du Credit Mutuel SA 4.13 13/03/2029 **EUR** 900,000 917,928 0.07 **BNP Paribas SA** 0.50 01/09/2028 **EUR** 900,000 812,286 0.06 **BNP Paribas SA** 3.05 13/01/2031 USD 400,000 327,392 0.02 BNP Paribas SA USD 0.02 8.00 Perpetual 300,000 282,071 **BPCE SA EUR** 0.09 4.63 02/03/2030 1,200,000 1,232,568 **BPCE SA** 7.00 19/10/2034 USD 1,000,000 999,048 0.08 Cie de Saint-Gobain SA 1.63 10/08/2025 **EUR** 2,200,000 2,151,996 0.16 Cie de Saint-Gobain SA 3.38 08/04/2030 **EUR** 1,900,000 1,875,338 0.14 Electricite de France SA 4.13 17/06/2031 **EUR** 300.000 302.370 0.02 Elis SA 3.75 21/03/2030 **EUR** 600.000 590.202 0.04 Holding d'Infrastructures de Transport SASU 1.48 18/01/2031 **EUR** 100,000 85,557 0.01 Klepierre SA 3.88 23/09/2033 **EUR** 1,000,000 978,320 0.07 Loxam SAS 6.38 15/05/2028 **EUR** 880,000 906,119 0.07 Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres 3.50 **EUR** 0.04 Perpetual 700,000 574,735 et Salaries de l'Industrie et du Commerce Picard Groupe SAS 3.88 01/07/2026 **EUR** 920,000 917.985 0.07 Picard Groupe SAS 01/07/2029 **EUR** 1,600,000 1,598,448 0.12 6.38 Praemia Healthcare SACA 5.50 19/09/2028 **EUR** 1,300,000 1,346,241 0.10 Societe Generale SA 4.75 Perpetual USD 1,700,000 1,422,606 0.11 Societe Generale SA 10.00 Perpetual USD 1,400,000 1,357,350 0.10 TDF Infrastructure SASU 1.75 01/12/2029 **EUR** 1,000,000 878,620 0.07 Ubisoft Entertainment SA 0.88 24/11/2027 **EUR** 1,000,000 862,490 0.06 22.994.455 1.72 Germany (2023: 0.42%) Deutsche Bank AG 4.13 04/04/2030 **EUR** 500,000 497,305 0.04 Deutsche Bank AG 3.55 18/09/2031 **USD** 900,000 739,490 0.06 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 4.25 26/05/2044 **EUR** 600,000 591,522 0.04 1,828,317 0.14 Guernsey (2023: Nil) Globalworth Real Estate Investments Ltd. 6.25 31/03/2030 **EUR** 480,000 448,963 0.03 Ireland (2023: 0.87%) 15/10/2027 USD AerCap Ireland Capital DAC 4.63 1.400.000 1.274.140 0.10 AIB Group PLC 23/07/2029 **EUR** 3,162,000 3,257,461 0.24 4.63 AIB Group PLC 13/09/2029 **USD** 1,150,000 1,107,905 0.08 6.61 AIB Group PLC 6.25 Perpetual **EUR** 1,792,000 1,794,312 0.14 CA Auto Bank SPA 4.75 25/01/2027 **EUR** 1,200,000 1,228,968 0.09 Permanent TSB Group Holdings PLC 4.25 10/07/2030 **EUR** 950,000 939,996 0.07 Perrigo Finance Unlimited Co. 5.15 15/06/2030 USD 2,700,000 2,319,114 0.17 USD Trane Technologies Financing Ltd. 5.25 03/03/2033 2,940,000 2,764,902 0.21 **GBP** 891,000 Virgin Media Vendor Financing Notes III DAC 4.88 15/07/2028 939,839 0.07 1.17 15,626,637 Italy (2023: 1.07%) Autostrade per l'Italia SpA 4.25 28/06/2032 **EUR** 700,000 690,914 0.05 Banca Monte dei Paschi di Siena SpA 2.63 28/04/2025 **EUR** 500,000 491,625 0.04 **EUR** 403.125 0.03 doValue SpA 3.38 31/07/2026 425,000 FIS Fabbrica Italiana Sintetici SpA 5.63 01/08/2027 **EUR** 730,000 714,334 0.05 Intesa Sanpaolo SpA 1.35 24/02/2031 **EUR** 1,175,000 989.127 0.07 Intesa Sanpaolo SpA 7.20 28/11/2033 **USD** 3.000.000 3.005.373 0.22 Intesa Sanpaolo SpA **EUR** 0.03 7.75 Perpetual 400,000 411,124 Mundys SpA 1.88 12/02/2028 **EUR** 3,000,000 2,756,640 0.21 UniCredit SpA 2.20 22/07/2027 **EUR** 2,400,000 2,322,432 0.17

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Transferable securities (2023: 90.82%) (continued) Corporate bonds (2023: 26.36%) (continued)

Corporate Borius (2023, 20.30%) (continueu)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (2023: 1.07%) (continued)						
UniCredit SpA UniCredit SpA	3.88 3.88	11/06/2028 Perpetual	EUR EUR	750,000 2,190,000	748,635 1,971,000	0.06 0.15
•		,		-	14,504,329	1.08
Japan (2023: 0.24%) Mitsubishi UFJ Financial Group, Inc.	E 04	10/04/0000	HCD	1 000 000		
	5.24	19/04/2029	USD	1,000,000	934,163	0.07
Jersey (2023: Nil) Avis Budget Finance PLC	7.00	28/02/2029	EUR	400,000	394,544	0.03
CPUK Finance Ltd.	6.50	28/08/2026	GBP	1,175,000	1,376,234	0.10
				-	1,770,778	0.13
Luxembourg (2023: 0.75%) ACEF Holding SCA	1.25	26/04/2030	EUR	800,000	680,816	0.05
Aroundtown SA	0.38	15/04/2027	EUR	900,000	781,299	0.06
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	0.50	27/01/2028	EUR	3,841,000	3,387,724	0.25
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	4.75	27/03/2034	EUR	1,187,000	1,202,277	0.09
Cromwell Ereit Lux Finco SARL	2.13	19/11/2025	EUR	2,500,000	2,403,025	0.18
Dana Financing Luxembourg SARL Millicom International Cellular SA	3.00 6.25	15/07/2029 25/03/2029	EUR USD	930,000 369,000	842,310 332,143	0.06 0.02
Millicom International Cellular SA	4.50	27/04/2031	USD	2,426,000	1,952,343	0.15
Minerva Luxembourg SA	8.88	13/09/2033	USD	800,000	775,833	0.06
Maying (2022) 0.209/\					12,357,770	0.92
Mexico (2023: 0.20%) Banco Mercantil del Norte SA	5.88	Perpetual	USD	950,000	834,489	0.06
BBVA Bancomer SA	8.45	29/06/2038	USD	350,000	338,202	0.03
Cemex SAB de CV Petroleos Mexicanos	5.45 3.75	19/11/2029 16/04/2026	USD EUR	2,060,000 500,000	1,893,258 475,875	0.14 0.04
Petroleos Mexicanos	8.75	02/06/2029	USD	1,725,000	1,584,368	0.12
Sitios Latinoamerica SAB de CV	5.38	04/04/2032	USD	500,000	434,599	0.03
Netherlands (2023: 1.08%)					5,560,791	0.42
American Medical Systems Europe BV		08/03/2032	EUR	3,028,000	2,984,185	0.22
Cooperatieve Rabobank UA		05/10/2026	USD	1,100,000	1,033,379	0.08
Cooperatieve Rabobank UA Enel Finance International NV	3.10 3.38	Perpetual 23/07/2028	EUR EUR	600,000 2,570,000	520,218 2,549,157	0.04 0.19
ING Groep NV		01/02/2030	EUR	1,400,000	1,193,682	0.09
LKQ Dutch Bond BV		13/03/2031	EUR	2,350,000	2,345,746	0.17
NE Property BV	1.88	09/10/2026	EUR	200,000	188,298	0.01
Novo Nordisk Finance Netherlands BV Rentokil Initial Finance BV	3.38 3.88	21/05/2034 27/06/2027	EUR EUR	2,074,000 1,600,000	2,068,338 1,609,392	0.15 0.12
Sagax Euro Mtn NL BV	0.75	26/01/2028	EUR	700,000	622,853	0.05
Sagax Euro Mtn NL BV	1.00	17/05/2029	EUR	1,100,000	952,006	0.07
Sandoz Finance BV	3.97	17/04/2027	EUR	600,000	606,096	0.05
Sartorius Finance BV Telefonica Europe BV	4.25 5.75	14/09/2026 Perpetual	EUR EUR	600,000 1,400,000	607,356 1,435,140	0.05 0.11
Universal Music Group NV	4.00	13/06/2031	EUR	1,450,000	1,481,943	0.11
Ziggo BV	2.88	15/01/2030	EUR	1,510,000	1,325,554	0.10
Norway (2022: 0.06%)				-	21,523,343	1.61
Norway (2023: 0.06%) DNB Bank ASA	4.00	17/08/2027	GBP	1,100,000	1,263,569	0.09
Singapore (2023: 0.17%)				-		
Clifford Capital Pte. Ltd.	4.75	31/08/2028	AUD	10,400,000	6,507,384	0.49

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Corporate bonds (2023: 26.36%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Spain (2023: 0.15%) Banco Bilbao Vizcaya Argentaria SA 6.00 Perpetual **EUR** 2,800,000 2,789,920 0.21 Banco de Sabadell SA 0.88 22/07/2025 **EUR** 1,000,000 970,650 0.07 Banco de Sabadell SA 5.25 07/02/2029 **EUR** 900,000 934,569 0.07 Banco Santander SA 5.59 08/08/2028 **USD** 2,000,000 1,885,084 0.14 Banco Santander SA 5.38 17/01/2031 **GBP** 1,800,000 2,133,091 0.16 CaixaBank SA 0.75 26/05/2028 **EUR** 800,000 737,976 0.06 CaixaBank SA 5.67 15/03/2030 **USD** 850,000 790,367 0.06 El Corte Ingles SA **EUR** 1,200,000 0.09 4.25 26/06/2031 1,201,200 Werfen SA 03/05/2030 **EUR** 300,000 0.02 4.25 302,070 11,744,927 0.88 Supranational (2023: Nil) Ardagh Metal Packaging Finance USA LLC 6.00 15/06/2027 **USD** 1,490,000 1,365,669 0.10 USD Asian Development Bank 4.00 12/01/2033 5,606,000 5,046,261 0.38 Borr IHC Ltd. 10.00 15/11/2028 **USD** 530,244 518,866 0.04 Borr IHC Ltd. 10.38 15/11/2030 **USD** 292,718 286,776 0.02 Clarios Global LP 4.38 15/05/2026 **EUR** 1,350,000 1,345,828 0.10 **USD** Delta Air Lines, Inc. 4.75 20/10/2028 1,350,000 1,228,849 0.09 European Union 3.38 05/10/2054 **EUR** 4,190,000 4,040,710 0.30 International Finance Corp. 6.30 25/11/2024 INR 696,540,000 7,775,991 0.58 21,608,950 1.61 Sweden (2023: 0.12%) 29/05/2030 **EUR** 950,000 0.07 Sagax AB 4.38 954,779 Samhallsbyggnadsbolaget i Norden AB 2.63 Perpetual **EUR** 2,027,000 0.05 721,409 1,676,188 0.12 Switzerland (2023: 0.24%) **UBS Group AG** 6.33 22/12/2027 **USD** 1,000,000 948,327 0.07 **UBS Group AG** 5.62 13/09/2030 **USD** 875,000 821,230 0.06 **UBS Group AG** 5.70 08/02/2035 **USD** 900,000 839.253 0.07 **UBS Group AG** 9.25 Perpetual **USD** 2,550,000 2,558,802 0.19 5,167,612 0.39 United Kingdom (2023: 3.58%) Barclays PLC 4.97 31/05/2036 **EUR** 1,250,000 1,255,662 0.09 Barclays PLC 9.25 Perpetual **GBP** 2,060,000 2,521,433 0.19 Clarion Funding PLC 2.63 18/01/2029 **GBP** 2,120,000 2,250,207 0.17 Clarion Funding PLC 5.38 30/05/2057 **GBP** 1,061,000 1,228,544 0.09 Close Brothers Finance PLC **GBP** 0.12 2.75 19/10/2026 1,520,000 1,668,126 **EUR** 0.07 Coventry Building Society 2.63 07/12/2026 1,000,000 980,310 **GBP** Deuce Finco PLC 5.50 15/06/2027 1,427,000 1,613,577 0.12 Direct Line Insurance Group PLC 4.75 Perpetual **GBP** 1,240,000 0.09 1,235,602 **EUR** easyJet PLC 3.75 20/03/2031 1,050,000 1.031.930 0.08 **GBP** Gwynt y Mor OFTO PLC 2.78 17/02/2034 1.349.348 1.376.058 0.10 Haleon U.K. Capital PLC **USD** 0.05 3.13 24/03/2025 700,000 641,185 **HSBC** Holdings PLC 3.76 20/05/2029 **EUR** 1,150,000 1,148,171 0.09 **HSBC** Holdings PLC 4.70 Perpetual USD 600,000 477,083 0.04 **HSBC** Holdings PLC 5.88 Perpetual **GBP** 2,690,000 3,068,204 0.23 4.38 **GBP** Iceland Bondco PLC 15/05/2028 1,310,000 1,298,555 0.10 Lloyds Banking Group PLC 4.72 11/08/2026 USD 0.02 300,000 276,792 Lloyds Banking Group PLC 5.87 06/03/2029 **USD** 1,700,000 1,608,857 0.12 USD Lloyds Banking Group PLC 8.00 Perpetual 300,000 286,968 0.02 Mobico Group PLC 2.38 20/11/2028 **GBP** 1,410,882 0.11 1,380,000 Mobico Group PLC 4.88 26/09/2031 **EUR** 875,000 832.676 0.06 Mobico Group PLC 4.25 Perpetual **GBP** 937.000 1.003.888 0.08 Motability Operations Group PLC 17/01/2030 4.00 **EUR** 200,000 202,513 0.02 Motability Operations Group PLC 24/01/2054 **GBP** 1,601,000 1,892,583 0.14 5.63 Nationwide Building Society 5.88 Perpetual **GBP** 1,840,000 2,157,728 0.16

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Corporate bonds (2023: 26.36%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets United Kingdom (2023: 3.58%) (continued) NatWest Group PLC 5.08 27/01/2030 USD 1,000,000 917,546 0.07 NatWest Group PLC 8.00 Perpetual USD 1,130,000 1,062,669 0.08 NatWest Group PLC 5.13 Perpetual **GBP** 300,000 329.094 0.02 Ocado Group PLC 3.88 08/10/2026 **GBP** 1,352,000 1,355,082 0.10 Santander U.K. Group Holdings PLC 6.53 10/01/2029 **USD** 300,000 287,656 0.02 Santander U.K. Group Holdings PLC 29/08/2029 **GBP** 7.48 900,000 1,129,250 0.08 GBP Tesco Property Finance 3 PLC 5.74 13/04/2040 1,552,773 1,825,683 0.14 GBP TP ICAP Finance PLC 18/11/2028 1,500,000 0.11 2.63 1,518,900 Tritax Big Box REIT PLC 1.50 27/11/2033 **GBP** 3,130,000 0.20 2,622,026 Tritax EuroBox PLC 02/06/2026 **EUR** 2,099,000 0.15 0.95 1,985,024 UNITE Group PLC 5.63 25/06/2032 **GBP** 1.499.000 1,770,185 0.13 Vmed O2 U.K. Financing I PLC 4.50 15/07/2031 **GBP** 2.100.000 2.049.726 0.15 Vodafone Group PLC 3.25 04/06/2081 **USD** 1,590,000 1,394,793 0.10 49,715,168 3.71 United States of America (2023: 13.24%) AbbVie. Inc. 4.80 15/03/2029 **USD** 750.000 695.969 0.05 Advantage Sales & Marketing, Inc. 15/11/2028 **USD** 475,000 0.03 6.50 401,903 Aethon United BR LP 8.25 15/02/2026 **USD** 1,975,000 1,864,582 0.14 Air Lease Corp. 1.88 15/08/2026 **USD** 1,350,000 1,168,538 0.09 Ally Financial, Inc. 6.85 03/01/2030 **USD** 700,000 672,183 0.05 American Airlines Pass-Through Trust 3.60 22/03/2029 **USD** 683,112 602,820 0.04 American Airlines Pass-Through Trust 3.58 15/07/2029 USD 321,575 283,064 0.02 American Airlines Pass-Through Trust 3.35 15/04/2031 **USD** 337,633 289,679 0.02 American Airlines Pass-Through Trust 3.15 15/08/2033 **USD** 391,499 326,672 0.02 American Assets Trust LP 3.38 01/02/2031 **USD** 500,000 382,771 0.03 American Homes 4 Rent LP 5.50 01/02/2034 **USD** 650,000 597,648 0.04 American Tower Corp. 3.90 16/05/2030 **EUR** 850.000 847.960 0.06 American Tower Corp. 4.05 15/03/2032 **USD** 400,000 341,587 0.03 Amgen, Inc. 3.00 22/02/2029 **USD** 3,010,000 2,582,659 0.19 Ares Capital Corp. 5.95 15/07/2029 USD 575,000 527,342 0.04 Ashtead Capital, Inc. 5.55 30/05/2033 **USD** 3.026.000 2,752,635 0.21 Athene Global Funding 4.82 23/02/2027 **EUR** 600,000 600,810 0.04 3.63 07/08/2029 Autoliv, Inc. **EUR** 1,523,000 1,509,415 0.11 Bank of America Corp. 3.58 27/04/2031 **GBP** 600,000 654,331 0.05 Bank of America Corp. 2.59 29/04/2031 USD 2,300,000 0.14 1,855,987 Bank of America Corp. 2.30 21/07/2032 **USD** 2,000,000 1,528,639 0.11 Becton Dickinson & Co. 3.83 07/06/2032 **EUR** 3,240,000 3,256,394 0.24 Blackstone Private Credit Fund 1.75 15/09/2024 USD 2,000,000 1,847,893 0.14 Blue Owl Capital Corp. 3.40 15/07/2026 **USD** 950,000 835,521 0.06 Blue Racer Midstream LLC 7.25 15/07/2032 USD 400,000 383,802 0.03 Boost Newco Borrower LLC 15/01/2031 USD 700.000 681,614 0.05 7.50 British Airways Pass-Through Trust 4.25 15/05/2034 **USD** 337,205 294,585 0.02 Broadcom, Inc. 4.00 15/04/2029 **USD** 1,750,000 1,556,246 0.12 Cable One, Inc. 4.00 15/11/2030 USD 250,000 174,287 0.01 CCO Holdings LLC USD 0.09 5.50 01/05/2026 1,254,000 1,158,009 USD 0.12 CDW LLC 2.67 01/12/2026 1,825,000 1,593,909 USD Centene Corp. 15/02/2030 1,375,000 1,138,796 0.08 3.38 15/10/2030 USD 0.02 Centene Corp. 3.00 280,000 223,556 Charter Communications Operating LLC 2.30 01/02/2032 USD 1,750,000 1,262,596 0.09 Charter Communications Operating LLC 3.90 01/06/2052 USD 3,300,000 1,932,243 0.14 Cheniere Corpus Christi Holdings LLC 5.13 30/06/2027 USD 1,200,000 1,118,454 0.08 Choice Hotels International, Inc. 5.85 01/08/2034 USD 450,000 413,802 0.03 Citibank NA 5.49 04/12/2026 **USD** 1,000,000 938,278 0.07 Citigroup, Inc. 3.67 24/07/2028 **USD** 850,000 756,264 0.06 Citigroup, Inc. 3.06 25/01/2033 USD 1,350,000 1,069,331 0.08 USD Comstock Resources, Inc. 6.75 01/03/2029 155,000 139,543 0.01 Constellation Energy Generation LLC 6.25 01/10/2039 **USD** 1,630,000 0.12 1,573,271

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Corporate bonds (2023: 26.36%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets United States of America (2023: 13.24%) (continued) Corebridge Financial, Inc. 3.50 04/04/2025 **USD** 1,100,000 1,009,239 0.08 CRH America Finance, Inc. 5 40 21/05/2034 USD 825,000 763,133 0.06 Delta Air Lines, Inc. 7.00 01/05/2025 USD 800.000 752,369 0.06 Diamondback Energy, Inc. 5.40 18/04/2034 **USD** 825,000 762,325 0.06 Ecolab, Inc. 2.63 08/07/2025 **EUR** 2,370,000 2,345,328 0.18 EQM Midstream Partners LP USD 7.50 01/06/2030 875,000 871,522 0.06 USD Essex Portfolio LP 5.50 01/04/2034 550,000 509,592 0.04 6.25 01/05/2025 USD 527,000 493,051 0.04 Expedia Group, Inc. 0.90 20/09/2024 USD 2,900,000 0.20 F&G Global Funding 2,676,982 7.88 01/03/2031 USD 575,000 555,031 0.04 Fiesta Purchaser, Inc. 3.25 12/02/2032 USD 2.560.000 1.976.747 0.15 Ford Motor Co. Ford Motor Credit Co. LLC 1.74 19/07/2024 **EUR** 100.000 99.888 0.01 Ford Motor Credit Co. LLC 01/12/2024 4 49 FUR 200,000 200,410 0.01 Ford Motor Credit Co. LLC 4.54 06/03/2025 **GBP** 117,033 0.01 100,000 Ford Motor Credit Co. LLC 3.25 15/09/2025 **EUR** 300,000 297,579 0.02 Ford Motor Credit Co. LLC 2.33 25/11/2025 **EUR** 300,000 293,448 0.02 Ford Motor Credit Co. LLC 2.39 17/02/2026 **EUR** 100,000 97,621 0.01 USD Ford Motor Credit Co. LLC 6.80 07/11/2028 675,000 651,319 0.05 Franklin BSP Capital Corp. 7.20 15/06/2029 USD 265,000 246,935 0.02 0.04 Freedom Mortgage Holdings LLC 9.25 01/02/2029 USD 550,000 513,600 Freedom Mortgage Holdings LLC 9.13 15/05/2031 USD 300,000 0.02 272,708 FS KKR Capital Corp. 4.25 14/02/2025 USD 1,000,000 921.838 0.07 Goldman Sachs Group, Inc. 3.62 15/03/2028 USD 1,300,000 1.160.120 0.09 USD Goldman Sachs Group, Inc. 3.10 24/02/2033 1,975,000 1,577,088 0.12 HCA, Inc. 01/02/2029 USD 1,283,542 0.10 5.88 1,350,000 Hilcorp Energy I LP 6.25 15/04/2032 **USD** 700,000 629,206 0.05 Hilcorp Energy I LP 6.88 15/05/2034 **USD** 325,000 300,170 0.02 USD Hilton Domestic Operating Co., Inc. 3.75 01/05/2029 500,000 428,355 0.03 Host Hotels & Resorts LP 3.50 USD 1,401,209 0.10 15/09/2030 1,700,000 Howard Midstream Energy 7.38 15/07/2032 USD 400,000 380,144 0.03 Hyatt Hotels Corp. 1.80 01/10/2024 USD 300,000 277,058 0.02 USD Hyundai Capital America 6.10 21/09/2028 1,800,000 1,724,959 0.13 Hyundai Capital America 5.70 26/06/2030 USD 825,000 780.261 0.06 IHG Finance LLC 4.38 28/11/2029 **EUR** 1,300,000 1.331.720 0.10 Invitation Homes Operating Partnership LP 5.45 15/08/2030 **USD** 1,125,000 1,051,815 0.08 15/06/2028 **EUR** 740,000 699,196 0.05 IQVIA, Inc. 2.88 Iron Mountain, Inc. 4.50 15/02/2031 **USD** 1,920,000 1,617,977 0.12 Jabil, Inc. 4.25 15/05/2027 **USD** 1,100,000 994,634 0.07 Jabil, Inc. 3.60 15/01/2030 **USD** 837,000 705,462 0.05 JPMorgan Chase & Co. **USD** 1,700,000 2.60 24/02/2026 1,554,752 0.12 JPMorgan Chase & Co. USD 0.08 5.30 24/07/2029 1,100,000 1,030,197 JPMorgan Chase & Co. 4.57 14/06/2030 USD 2,175,000 0.15 1,970,781 JPMorgan Chase Bank NA 5.11 08/12/2026 **USD** 2,000,000 1,865,975 0 14 Karoon USA Finance, Inc. 10.50 14/05/2029 USD 375,000 352,089 0.03 Kosmos Energy Ltd. 7.75 01/05/2027 USD 1,250,000 1,144,812 0.09 Lowe's Cos., Inc. 3.00 15/10/2050 **USD** 2,008,000 1,176,228 0.09 Main Street Capital Corp. 04/06/2027 USD 900,000 840,503 0.06 6.50 Marriott International, Inc. 15/04/2031 **USD** 600,000 479,888 0.04 2.85 Medline Borrower LP 3.88 01/04/2029 **USD** 1,647,000 1,416,273 0.11 Medline Borrower LP 5.25 01/10/2029 **USD** 763,000 679,556 0.05 USD Medtronic, Inc. 4.63 15/03/2045 3.020,000 2,551,649 0.19 USD 0.15 Metropolitan Life Global Funding I 6.28 21/03/2025 2,160,000 2,025,794 USD Micron Technology, Inc. 5.30 15/01/2031 1,075,000 1,001,166 0.07 6.30 18/10/2028 USD 1,900,000 0.14 Morgan Stanley 1,829,140 02/03/2029 **EUR** 0.08 Morgan Stanley 4.66 1,100,000 1,134,672 01/11/2029 USD 850.000 827.626 0.06 Morgan Stanley 6.41 Moss Creek Resources Holdings, Inc. 7.50 15/01/2026 USD 1,200,000 1,123,280 0.08 MPH Acquisition Holdings LLC 5.50 01/09/2028 **USD** 900,000 637,646 0.05

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Corporate bonds (2023: 26.36%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets United States of America (2023: 13.24%) (continued) MPT Operating Partnership LP 2.50 24/03/2026 **GBP** 1,200,000 1,214,243 0.09 MPT Operating Partnership LP 0.99 15/10/2026 **EUR** 125,000 99,703 0.01 Nationstar Mortgage Holdings, Inc. 6.00 15/01/2027 USD 240,000 221.718 0.02 NBM U.S. Holdings, Inc. 7.00 14/05/2026 **USD** 650,000 608,380 0.05 Nestle Capital Corp. 5.25 04/04/2034 AUD 4,230,000 2,610,444 0.19 Nissan Motor Acceptance Co. LLC USD 0.02 1.85 16/09/2026 300,000 256,355 USD 416,360 NNN REIT, Inc. 5.50 15/06/2034 450,000 0.03 Olympus Water U.S. Holding Corp. 3.88 01/10/2028 **EUR** 950,000 890,302 0.07 USD 0.03 2.88 25/03/2031 500,000 403,312 Oracle Corp. 7.88 15/05/2034 USD 200,000 191,974 0.01 Organon & Co. Pacific Gas & Electric Co. 3.25 01/06/2031 USD 1,500,000 1.205.486 0.09 Pacific Gas & Electric Co. 4.50 01/07/2040 USD 100.000 77.035 0.01 Pacific Gas & Electric Co. 3.30 01/08/2040 332,256 **USD** 500,000 0.02 Pacific Gas & Electric Co. 3.50 01/08/2050 USD 200,000 122,120 0.01 Park Intermediate Holdings LLC 4.88 15/05/2029 **USD** 1,000,000 875,698 0.07 Patterson-UTI Energy, Inc. 7.15 01/10/2033 **USD** 1,000,000 989,689 0.07 Penske Truck Leasing Co. LP 5.88 15/11/2027 USD 1,100,000 1,041,199 0.08 Penske Truck Leasing Co. LP USD 5.25 01/07/2029 1,450,000 1,342,861 0.10 USD Potomac Electric Power Co. 5.20 15/03/2034 3,395,000 0.24 3,171,991 USD Public Service Co. of New Hampshire 5.35 01/10/2033 1,600,000 1,502,678 0.11 RLJ Lodging Trust LP 15/09/2029 USD 742,714 0.06 4 00 900,000 Sabine Pass Liquefaction LLC 5.00 15/03/2027 USD 1,200,000 1,110,964 0.08 Sirius XM Radio, Inc. 5.00 01/08/2027 USD 300,000 268.061 0.02 SM Energy Co. USD 0.05 6.75 15/09/2026 700,000 653,470 Southern California Edison Co. 4.70 01/06/2027 USD 1,000,000 920,494 0.07 Sprint Capital Corp. 8.75 15/03/2032 **USD** 1,730,000 1,941,715 0.14 Stagwell Global LLC 5.63 15/08/2029 **USD** 500,000 431,453 0.03 USD Star Parent, Inc. 9.00 01/10/2030 425,000 416,990 0.03 Stryker Corp. USD 926,559 0.07 4.85 08/12/2028 1,000,000 Surgery Center Holdings, Inc. 7.25 15/04/2032 USD 500,000 472,895 0.04 Synchrony Bank 5.40 22/08/2025 USD 3,150,000 2,917,897 0.22 T-Mobile USA, Inc. 2.25 USD 0.01 15/02/2026 200,000 177,418 T-Mobile USA. Inc. 3.88 15/04/2030 USD 1,000,000 872,759 0.06 Trimble. Inc. 6.10 15/03/2033 USD 3.140.000 3.035.757 0.23 United Airlines Pass-Through Trust USD 4.30 15/02/2027 105,664 96,907 0.01 United Airlines Pass-Through Trust 5.88 15/04/2029 USD 412,542 0.03 440,767 United Natural Foods, Inc. 6.75 15/10/2028 **USD** 1,315,000 1,109,716 0.08 Venture Global Calcasieu Pass LLC 3.88 15/08/2029 **USD** 500,000 425,486 0.03 Venture Global LNG, Inc. 8.38 01/06/2031 **USD** 200,000 193,627 0.01 Verde Purchaser LLC 10.50 30/11/2030 **USD** 345,960 0.03 350,000 Verisk Analytics, Inc. 5.25 05/06/2034 USD 0.08 1,125,000 1,033,929 Verizon Communications, Inc. 6.16 20/03/2026 USD 2,725,000 2,561,956 0.19 VICI Properties LP 4.50 01/09/2026 USD 300,000 272,596 0.02 VICI Properties LP 4.50 15/01/2028 USD 100,000 89.817 0.01 VICI Properties LP 4.95 15/02/2030 USD 600.000 540.422 0.04 VMware LLC 4.65 15/05/2027 **USD** 1,500,000 1,376,920 0.10 VMware LLC 15/08/2028 USD 2,080,000 0.13 1.80 1,700,330 Warnermedia Holdings, Inc. 3.79 15/03/2025 **USD** 3,320,000 3,054,956 0.23 Warnermedia Holdings, Inc. 4.28 15/03/2032 **USD** 850,000 692,467 0.05 Wells Fargo & Co. 5.71 22/04/2028 **USD** 500,000 470,879 0.03 Wells Fargo & Co. USD 4.81 25/07/2028 2,792,000 2,568,587 0.19 Wells Fargo & Co. USD 0.14 5.57 25/07/2029 2,025,000 1,907,646 Wells Fargo & Co. USD 0.07 4.48 04/04/2031 1,100,000 983,539 Wells Fargo & Co. 24/04/2034 USD 950,000 877,093 0.07 5.39 Wells Fargo Bank NA 5.25 11/12/2026 USD 300,000 280,210 0.02

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Transferable securities (2023: 90.82%) (continued)

Corporate bonds (2023: 26.36%) (continued)

Corporate Bonus (2023: 20.30%) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (2023: 13.24%) (continued)						
Windstream Escrow LLC	7.75	15/08/2028	USD	1,530,000	1,345,994	0.10
Wynn Las Vegas LLC	5.25	15/05/2027	USD	200,000	182,173	0.01
					154,234,931	11.52
Total corporate bonds					381,539,859	28.51
Government bonds (2023: 50.58%)						
Australia (2023: 10.27%)						
Australia Government Bonds	3.00	20/09/2025	AUD	51,000,000	47,458,201	3.55
Australia Government Bonds	0.75	21/11/2027	AUD	15,000,000	11,204,267	0.84
Australia Government Bonds	2.50	20/09/2030	AUD	24,170,000	22,583,339	1.69
Australia Government Bonds	2.00	21/08/2035	AUD	3,130,000	2,612,538	0.20
Australia Government Bonds	3.25	21/06/2039	AUD	26,900,000	14,393,919	1.08
Australia Government Bonds	2.75	21/05/2041	AUD	20,850,000	10,136,197	0.76
Australia Government Bonds	3.00	21/03/2047	AUD	17,860,000	8,457,691	0.63
Australia Government Bonds	4.75	21/06/2054	AUD	26,800,000	16,788,817	1.25
New South Wales Treasury Corp.	2.75	20/11/2025	AUD	19,500,000	19,231,981	1.44
New South Wales Treasury Corp.	3.00	20/03/2028	AUD	75,000,000	44,477,675	3.32
Queensland Treasury Corp.	4.50	22/08/2035	AUD	6,970,000	4,073,912	0.30
Queensland Treasury Corp.	5.25	21/07/2036	AUD	6,396,000	3,952,002	0.30
Tasmanian Public Finance Corp.	4.75	25/01/2035	AUD	15,000,000	9,002,933	0.67
Treasury Corp. of Victoria	1.25	19/11/2027	AUD	32,100,000	17,993,500	1.34
Treasury Corp. of Victoria	1.50	10/09/2031	AUD	37,000,000	18,384,523	1.37
Treasury Corp. of Victoria	5.25		AUD	6,690,000	4,043,614	0.30
					254,795,109	19.04
Benin (2023: Nil)						
Benin Government International Bonds	4.88	19/01/2032	EUR	1,550,000	1,304,906	0.10
Brazil (2023: 1.62%)						
Brazil Government International Bonds	6.13	15/03/2034	USD	525,000	471,728	0.04
Brazil Government International Bonds	5.00	27/01/2045	USD	4,447,000	3,191,840	0.24
Brazil Letras do Tesouro Nacional*	-	01/10/2024	BRL	59,000,000	9,657,274	0.72
Brazil Letras do Tesouro Nacional*	-	01/01/2028	BRL	92,000,000	10,312,936	0.77
					23,633,778	1.77
Canada (2023: 1.09%)	4.00	04/40/0004	CAD	0.000.740	0.544.000	0.40
Canada Government Real Return Bonds		01/12/2031	CAD	8,220,748	6,511,832	0.49
PSP Capital, Inc.	4.60	06/02/2029	AUD	20,000,000	12,362,839	0.92
0.11(0000.4.440)					18,874,671	1.41
Colombia (2023: 1.11%)	0.00	05/04/0007	LICD	1 100 000	007.040	0.07
Colombia Government International Bonds			USD	1,100,000	967,343	0.07
Colombia Government International Bonds		15/03/2029	USD	4,900,000	4,176,485	0.31
Colombia Government International Bonds	3.00		USD	1,300,000	995,848	0.08
Colombia Government International Bonds	7.00		COP	13,471,900,000	2,460,676	0.18
Colombia Government International Bonds	7.50	02/02/2034	USD	4,016,000	3,762,129	0.28
Dominican Benuklia (2022) 0 449/					12,362,481	0.92
Dominican Republic (2023: 0.44%) Dominican Republic International Bonds	5.95	25/01/2027	USD	1,100,000	1,023,279	0.08
Dominican Republic International Bonds			USD	900,000	867,040	0.06
	7.00	33,02,2001	500	330,000		0.14
France (2023: 5.38%)					1,890,319	U. 14
France Treasury Bills BTF*	-	03/07/2024	EUR	1,890,000	1,889,811	0.14
France Treasury Bills BTF*	-	17/07/2024	EUR	440,000	439,331	0.03
France Treasury Bills BTF*	-	14/08/2024	EUR	560,000	557,547	0.04

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Government bonds (2023: 50.58%) (continued)

Coupon Maturity Par Fair value % of date Currency Net assets rate value € France (2023: 5.38%) (continued) French Republic Government Bonds OAT 2.75 25/02/2030 **EUR** 12,700,000 12,500,610 0.94 French Republic Government Bonds OAT 3.25 25/05/2055 **EUR** 2,500,000 2,278,075 0.17 French Republic Government Bonds OAT 4.00 25/04/2060 **EUR** 3,800,000 4,034,042 0.30 21,699,416 1.62 Greece (2023: Nil) Hellenic Republic Government Bonds 15/06/2054 **EUR** 3,482,000 4.13 3,357,954 0.25 Guatemala (2023: 0.06%) Guatemala Government Bonds 4.38 05/06/2027 **USD** 1,175,000 1,049,400 0.08 Hungary (2023: 0.24%) Hungary Government International Bonds 4.00 25/07/2029 **EUR** 1,125,000 1,116,225 0.08 Indonesia (2023: 1.44%) Indonesia Government International Bonds 1.45 18/09/2026 **EUR** 6,140,000 5,833,000 0.44 Indonesia Treasury Bonds 15/06/2025 IDR 0.99 6.50 233,381,000,000 13,284,830 Indonesia Treasury Bonds 15/04/2032 IDR 6,562,472 6.38 119,658,000,000 0.49 25,680,302 1.92 Israel (2023: Nil) Israel Government International Bonds **EUR** 5.00 30/10/2026 1,600,000 0.12 1,626,680 Japan (2023: Nil) Japan Government Forty Year Bonds 0.40 20/03/2056 JPY 2.902.800.000 10.013.210 0.75 Japan Government Forty Year Bonds 1.00 20/03/2062 JPY 513,850,000 2,016,274 0.15 12,029,484 0.90 Malaysia (2023: 0.22%) Malaysia Government Bonds 4.50 15/04/2030 MYR 13,240,000 2,720,350 0.20 Malaysia Government Bonds 3.83 05/07/2034 MYR 14,690,000 2,896,752 0.22 5,617,102 0.42 Mexico (2023: 0.96%) Mexico Bonos 8.00 07/11/2047 MXN 134,000,000 5,604,703 0.42 Mexico Cetes* 03/10/2024 MXN 72,100,000 3,576,029 0.27 Mexico Udibonos 2.75 27/11/2031 MXN 13,808,250 592,474 0.04 Mexico Udibonos 4.00 24/08/2034 MXN 8,934,750 407,700 0.03 10,180,906 0.76 Namibia (2023: Nil) Namibia International Bonds 5.25 29/10/2025 **USD** 2,270,000 2,090,893 0.16 New Zealand (2023: 3.01%) New Zealand Government Bonds 0.25 15/05/2028 NZD 20,000,000 9,647,362 0.72 New Zealand Government Bonds 2.75 15/04/2037 NZD 4,921,000 2,247,916 0.17 New Zealand Government Bonds 1.75 15/05/2041 NZD 7,850,000 2,840,557 0.21 New Zealand Government Bonds 5.00 15/05/2054 NZD 8,710,000 4,960,068 0.37 New Zealand Government Bonds Inflation-Linked 3.00 20/09/2030 NZD 3,380,000 2,631,943 0.20 New Zealand Government Bonds Inflation-Linked NZD 0.22 2.50 20/09/2040 4,180,000 2,926,593 New Zealand Local Government Funding Agency Bonds NZD 0.25 3.50 14/04/2033 6,620,000 3,340,173 28,594,612 2.14 Nigeria (2023: 0.07%) Nigeria Government International Bonds 6.13 28/09/2028 **USD** 900,000 739,503 0.06 Norway (2023: 0.88%) NOK 40,370,000 0.23 Norway Government Bonds 1.38 19/08/2030 3,105,155

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Transferable securities (2023: 90.82%) (continued) Government bonds (2023: 50.58%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Panama (2023: Nil) Panama Government International Bonds	3.88	17/03/2028	USD	1,325,000	1,145,737	0.09
Peru (2023: 0.42%) Peru Government Bonds	5.04	12/02/2029	PEN	2,900,000	709,441	0.05
Peru Government International Bonds		12/02/2029	PEN	23,790,000	5,111,978	0.03
Pomonio (2022) 0.149/\					5,821,419	0.43
Romania (2023: 0.14%) Romania Government International Bonds	6.63	27/09/2029	EUR	650,000	697,775	0.05
Romania Government International Bonds	1.75	13/07/2030	EUR	1,300,000	1,061,531	0.08
South Africa (2023: 0.68%)					1,759,306	0.13
Republic of South Africa Government Bonds		21/12/2026	ZAR	121,700,000	6,455,736	0.48
Republic of South Africa Government Bonds		31/01/2030	ZAR	22,900,000	1,073,246	0.08
Republic of South Africa Government Bonds	8.25	31/03/2032	ZAR	113,600,000	5,064,648	0.38
Republic of South Africa Government Bonds Republic of South Africa Government International Bonds	8.50 4.85	31/01/2037 30/09/2029	ZAR USD	24,100,000 2,000,000	969,780 1,712,152	0.07 0.13
nepublic of South Africa Government international bolids	4.00	30/09/2029	03D	2,000,000		
Spain (2023: 0.19%)					15,275,562	1.14
Spain Government Bonds	4.00	31/10/2054	EUR	4,290,000	4,279,747	0.32
Supranational (2023: 0.14%)						
Ivory Coast Government International Bonds	6.38	03/03/2028	USD	1,500,000	1,359,342	0.10
Ivory Coast Government International Bonds	4.88	30/01/2032	EUR	375,000	315,703	0.02
Ivory Coast Government International Bonds	8.25	30/01/2037	USD	2,906,000	2,626,719	0.20
Sweden (2023: 0.36%)					4,301,764	0.32
Svensk Exportkredit AB	6.36	03/08/2026	USD	4,320,000	4,078,473	0.30
United Kingdom (2023: 5.73%)						
U.K. Gilts		07/12/2040	GBP	6,000,000	6,859,572	0.51
U.K. Gilts U.K. Gilts	4.75 4.25	22/10/2043 07/12/2049	GBP GBP	7,300,000 6,110,000	8,763,405 6,779,223	0.66 0.51
U.K. Gilts		31/07/2054	GBP	5,530,000	6,220,488	0.46
					28,622,688	2.14
United States of America (2023: 7.50%)	0.00	15/05/00 11	1100	7 000 000	0.440.040	0.40
U.S. Treasury Bonds U.S. Treasury Inflation-Indexed Notes	3.38 2.38	15/05/2044	USD USD	7,900,000	6,143,943 16,844,002	0.46
U.S. Treasury Inflation-Indexed Notes		15/10/2028 15/01/2031	USD	17,809,770 19,625,526	16,165,759	1.26 1.21
U.S. Treasury Inflation-Indexed Notes	0.63	15/07/2032	USD	8,524,258	7,132,439	0.53
U.S. Treasury Inflation-Indexed Notes	1.13	15/01/2033	USD	7,788,352	6,724,905	0.50
U.S. Treasury Inflation-Indexed Notes	1.38	15/07/2033	USD	5,780,712	5,095,793	0.38
U.S. Treasury Notes	4.75	31/07/2025	USD	1,350,000	1,255,242	0.09
U.S. Treasury Notes		31/10/2025	USD	11,400,000	9,996,934	0.75
U.S. Treasury Notes		31/10/2025	USD	9,400,000	8,771,726	0.66
U.S. Treasury Notes U.S. Treasury Notes	0.38 4.88	31/12/2025 30/04/2026	USD USD	15,800,000 1,900,000	13,787,447 1,775,640	1.03 0.13
U.S. Treasury Notes	4.00	31/05/2026	USD	10,000,000	9,349,847	0.13
U.S. Treasury Notes		15/02/2033	USD	15,800,000	13,818,544	1.03
					116,862,221	8.73
Uruguay (2023: 0.18%) Uruguay Government International Bonds	8.25	21/05/2031	UYU	133,123,158	2,926,328	0.22
				•		

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued) Government bonds (2023: 50.58%) (continued)

Government bonds (2023: 50.58%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Vietnam (2023: 0.01%)						
Vietnam Government International Bonds	4.80	19/11/2024	USD	269,000	249,736	0.02
Total government bonds					615,071,877	45.96
Mortgage backed securities (2023: 4.73%)						
Ireland (2023: 0.48%)						
Frost CMBS DAC	9.37	20/11/2033	GBP	2,059,007	2,322,292	0.17
Shamrock Residential DAC Taurus U.K. DAC		24/01/2061 17/05/2031	EUR GBP	1,393,420 992,709	1,392,452 1,168,296	0.11 0.09
Idulus O.N. DAO	7.00	17700/2001	аы	002,100		
Italy (2023: 0.18%)					4,883,040	0.37
Cassia SRL	8.82	22/05/2034	EUR	1,687,522	1,635,369	0.12
Netherlands (2023: 0.04%)						
Jubilee Place BV	4.89	17/10/2057	EUR	694,766	697,700	0.05
United Kingdom (2023: 0.85%)						
Atlas Funding PLC		20/01/2061	GBP	1,415,203	1,680,973	0.12
Sage AR Funding Holdings Ltd.		17/11/2051	GBP	1,950,000	2,193,022	0.16
Sage AR Funding Holdings Ltd. Sage AR Funding No. 1 PLC	8.48 8.23	17/11/2051 17/11/2030	GBP GBP	1,350,000 560,000	1,435,924 653,965	0.11 0.05
Warwick Finance Residential Mortgages Number Three PLC		21/12/2049	GBP	431,848	511,369	0.03
					6,475,253	0.48
United States of America (2023: 3.18%)						
Banc of America Funding Trust	4.87	27/01/2035	USD	1,621,854	956,872	0.07
BX Trust Connecticut Avenue Securities Trust	7.43 6.49	15/11/2032 25/03/2044	USD USD	2,170,000 896,073	2,016,941 836,871	0.15 0.06
DBGS Mortgage Trust	7.61	15/05/2035	USD	1,279,268	1,184,014	0.00
Deutsche Alt-A Securities, Inc. Mortgage Loan Trust	5.84		USD	3,795,120	1,211,464	0.09
Federal Home Loan Mortgage Corp. STACR Debt Notes	14.79		USD	2,450,077	2,485,642	0.19
Federal Home Loan Mortgage Corp. STACR REMICS Trust	8.74		USD	2,800,000	2,697,919	0.20
Federal Home Loan Mortgage Corp. STACR REMICS Trust	8.99	25/11/2041	USD	575,000	557,418	0.04
Federal Home Loan Mortgage Corp. STACR REMICS Trust		25/04/2043	USD	1,424,737	1,354,559	0.10
Federal Home Loan Mortgage Corp. STACR REMICS Trust Federal Home Loan Mortgage Corp. STACR REMICS Trust	7.19 6.69	25/11/2043 25/02/2044	USD USD	2,334,248 3,785,144	2,207,686 3,546,026	0.17 0.27
Federal Home Loan Mortgage Corp. STACR REMICS Trust		25/02/2044	USD	978,809	915,619	0.27
Federal Home Loan Mortgage Corp. STACR REMICS Trust		25/05/2044	USD	2,695,836	2,519,299	0.19
Federal Home Loan Mortgage Corp. STACR REMICS Trust		25/05/2044	USD	1,774,890	1,660,785	0.12
Federal Home Loan Mortgage Corp. STACR REMICS Trust		25/09/2050	USD	2,176,304	2,261,260	0.17
Federal National Mortgage Association		01/08/2050	USD	560,559	450,399	0.03
Federal National Mortgage Association		01/02/2053	USD	4,114,855	3,786,887	0.28
Federal National Mortgage Association Federal National Mortgage Association		01/04/2053 01/04/2053	USD USD	3,046,730 2,723,687	2,806,591 2,551,595	0.21 0.19
Federal National Mortgage Association		01/09/2053	USD	352,945	330,332	0.13
Federal National Mortgage Association		01/10/2053	USD	1,228,263	1,150,450	0.09
Federal National Mortgage Association Connecticut Avenue Securities	17.20	25/10/2028	USD	296,716	321,951	0.02
Federal National Mortgage Association Connecticut Avenue Securities	11.24	25/01/2029	USD	546,362	583,405	0.04
Federal National Mortgage Association Connecticut Avenue Securities		25/02/2030	USD	700,832	676,231	0.05
Federal National Mortgage Association Connecticut Avenue Securities	7.90	25/07/2031	USD	232,059	216,787	0.02
Federal National Mortgage Association Connecticut Avenue Securities	9.55	25/09/2031	USD USD	2,203,263	2,178,751	0.16
Federal National Mortgage Association Connecticut Avenue Securities Federal National Mortgage Association Connecticut Avenue Securities	9.09 6.89	25/02/2040 25/10/2041	USD	2,650,000 1,039,940	2,624,442 972,623	0.20 0.07
Federal National Mortgage Association Connecticut Avenue Securities		25/10/2041	USD	2,400,000	2,298,433	0.07
Federal National Mortgage Association Connecticut Avenue Securities		25/12/2041	USD	2,100,000	2,036,810	0.15
Federal National Mortgage Association Connecticut Avenue Securities	8.49	25/12/2041	USD	925,000	888,087	0.07
Federal National Mortgage Association Connecticut Avenue Securities	7.89	25/07/2042	USD	2,453,759	2,352,844	0.18
Federal National Mortgage Association Connecticut Avenue Securities	10.09	25/09/2042	USD	1,300,000	1,320,977	0.10

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Transferable securities (2023: 90.82%) (continued)
Mortgage backed securities (2023: 4.73%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets United States of America (2023: 3.18%) (continued) Federal National Mortgage Association Connecticut Avenue Securities 7.64 25/01/2043 **USD** 2,261,620 2,164,112 0.16 Federal National Mortgage Association Connecticut Avenue Securities 7.84 25/04/2043 USD 691,669 657,308 0.05 Federal National Mortgage Association Connecticut Avenue Securities 9.24 25/04/2043 USD 1,200,000 1,200,105 0.09 Federal National Mortgage Association Connecticut Avenue Securities 7.64 25/05/2043 **USD** 903,829 865,460 0.06 Federal National Mortgage Association Connecticut Avenue Securities 7.84 25/10/2043 **USD** 850,000 816,531 0.06 Federal National Mortgage Association Connecticut Avenue Securities 7.14 25/01/2044 **USD** 750,000 706,607 0.05 Federal National Mortgage Association Connecticut Avenue Securities 8.04 25/01/2044 USD 0.12 1,635,000 1,550,743 7.29 USD 0.08 Federal National Mortgage Association Connecticut Avenue Securities 25/03/2044 1,100,000 1,033,246 Federal National Mortgage Association Connecticut Avenue Securities 6.97 25/05/2044 USD 0.07 1,000,000 935,782 HarborView Mortgage Loan Trust USD 5.81 25/01/2047 972,184 800,766 0.06 IndyMac INDX Mortgage Loan Trust 5.88 25/07/2036 USD 346,441 302,529 0.02 64,993,159 4.86 Total mortgage backed securities 78,684,521 5.88 To be announced securities (2023: 3.72%) United States of America (2023: 3.72%) 3.50 01/09/2024 USD Uniform Mortgage-Backed Security, TBA 16,800,000 13.868.961 1.04 Uniform Mortgage-Backed Security, TBA USD 4.00 01/07/2054 17,800,000 15.201.824 1.14 Uniform Mortgage-Backed Security, TBA 4.50 01/07/2054 USD 20,000,000 1.32 17,596,068 Uniform Mortgage-Backed Security, TBA USD 5.81 5.00 01/07/2054 86,300,000 77.817.426 Uniform Mortgage-Backed Security, TBA USD 7.362.664 0.55 5.50 01/08/2054 8.000.000 Uniform Mortgage-Backed Security, TBA 6.00 01/08/2054 USD 10,500,000 9,824,612 0.73 Total to be announced securities 141,671,555 10.59 Total transferable securities 1,331,568,157 99.50 Money market instruments (2023: 11.87%) Coupon Maturity Fair value % of rate date Currency Nominal Net assets Australia (2023: 6.78%) Australia & New Zealand Banking Group Ltd.* 29/11/2024 AUD 5,500,280 0.41 9,000,000 Australia & New Zealand Banking Group Ltd.* 13/01/2025 AUD 8,000,000 4,859,358 0.36 Australia & New Zealand Banking Group Ltd.* 10/02/2025 **AUD** 7,000,000 4,236,493 0.32 Commonwealth Bank of Australia* 27/12/2024 **AUD** 20,000,000 12,175,203 0.91 Commonwealth Bank of Australia* 05/02/2025 AUD 12,000,000 7,267,286 0.54 Commonwealth Bank of Australia* - 13/02/2025 AUD 10,000,000 6,049,771 0.45 National Australia Bank Ltd.* - 27/12/2024 AUD 30,000,000 18,262,805 1.37 Westpac Banking Corp.* 29/11/2024 AUD 9,778,275 0.73 16,000,000 Westpac Banking Corp.* 04/12/2024 AUD 0.82 18,000,000 10,992,937 Westpac Banking Corp.* 06/02/2025 AUD 13,000,000 7.871.869 0.59 Westpac Banking Corp.* 11/03/2025 AUD 3,000,000 1,808,790 0.14 6.64 88,803,067 France (2023: Nil) CACB* - 09/10/2024 AUD 16,000,000 0.73 9,841,335 98,644,402 7.37 Total money market instruments

MGI Funds plc Mercer Absolute Return Fixed Income Fund

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Loans (2023: 0.20%)

Loans (2023	. 0.20%)			Maturity date	Currency	Par value	Fair value €	% of Net assets
United Kingo	dom (2023: 0.07%) ce PLC			29/10/2027	EUR	1,447,500	1,447,804	0.11
Hertz Corp. IRB Holding (3: 0.13%)		30/06/2028 15/12/2027	USD	478,317 1,458,900	404,913 1,362,252	0.03 0.10
LifePoint Hea MPH Acquisit	Ith, Inc. ion Holdings LLC			17/05/2031 01/09/2028		400,000 866,296	374,214 674,963	0.03
							2,816,342	0.21
Total loans Investment f	unds (2023: 2.57%	9)					4,264,146	0.32
invocation:	undo (2020: 2:07 /	•1				Shares	Fair value €	% of Net assets
PIMCO ETFs SSGA SPDR	- iShares J.P. Morg plc - PIMCO Euro S ETFs Europe I plc -	Short Maturity UCIT SPDR Bloomberg	SETF	ocal Bond UCITS ETF TF		127,200 261,200 41,061 405,400	5,140,813 26,456,948 2,095,863 4,750,942 	0.38 1.98 0.16 0.35
Total investr							38,444,566	2.87
	rivative instrumen d foreign currency						Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		gain €	% of Net assets
AUD AUD AUD	1,717,375 235,864 29,340,621	EUR EUR EUR	1,049,705 146,620 18,000,000	HSBC Bank Barclays Bank Westpac	02/07/2024 02/07/2024 11/07/2024		20,459 356 279,649	- 0.02
AUD	8,944,267	EUR	5,500,000	Commonwealth Bank of Australia	11/07/2024		72,414	0.02
AUD AUD AUD AUD	19,383,810 4,309,533 720,624 698,486	EUR EUR EUR EUR	12,000,000 2,647,685 441,082 428,668	Westpac State Street Bank London Commerce Barclays Bank	25/07/2024 16/08/2024 16/08/2024 16/08/2024		73,156 35,209 7,542 6,173	0.01
AUD	9,582,877	GBP	5,000,000	Commonwealth Bank of Australia	11/07/2024		75,047	0.01
AUD AUD AUD AUD	904,295,485 163,785,946 11,313,821 1,509,762	USD USD USD USD	600,000,000 108,500,000 7,500,000 1,000,000	UBS Bank Westpac Westpac UBS Bank	03/07/2024 03/07/2024 11/07/2024 11/07/2024		3,683,080 827,525 53,685 7,938	0.28 0.06 0.01
AUD	676,297,220	USD	447,000,000	Hongkong and Shanghai Bank	25/07/2024		4,604,525	0.35
AUD BRL CAD CAD CAD CAD CAD CHF	11,240,771 14,449,435 360,000 12,134,837 722,751 5,500,000 11,561,181	USD USD EUR EUR EUR GBP EUR	7,500,000 2,599,333 242,755 8,244,772 487,574 3,156,935 11,822,022	UBS Bank Citigroup** UBS Bank Citigroup** UBS Bank UBS Bank UBS Bank State Street Bank and Trust	25/07/2024 02/07/2024 11/07/2024 16/08/2024 16/08/2024 25/07/2024 05/07/2024		10,925 1,943 2,679 21,187 4,746 28,525 185,084	- - - - - 0.01
CHF EUR EUR EUR EUR EUR	785,412 1,196,325 24,669,416 3,972,211 10,029,019 2,715,185	EUR AUD BRL BRL BRL CAD	813,937 1,916,000 139,208,000 23,500,000 58,952,000 3,972,884	Citigroup** UBS Bank HSBC Bank Citigroup** HSBC Bank Barclays Bank	16/08/2024 02/07/2024 01/07/2024 01/07/2024 01/07/2024 12/09/2024 02/08/2024		4,286 2,389 1,284,843 24,612 237,517 7,932	0.10

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Financial derivative instruments (2023: 16.51%) (continued) Open forward foreign currency contracts (2023: 0.72%) (continued)

EUR		Unrealised gain	Contract		Sell	Currency	Buy	Currency
EUR 5.65.024 CZK 129.303.898 UBS Bank 160820024 98.98.2 EUR 10.230,024 GBP 8.627.413 Sate Street Bank and Trust 5.0677.0024 31.856.6 EUR 11.82.183 GBP 1.000.00 UBS Bank 160820024 32.870 EUR 5.238.324 GBP 4.426.744 Coldman Sachs 22.9707024 32.836 EUR 7.798.856 GBP 6.556.869 Common 170.8224 22.983 EUR 7.798.856 GBP 6.556.869 Common 170.8224 17.595 EUR 5.238.3246 GBP 4.574.339 Sate Street Bank Landon 1808.2024 82.298 EUR 7.998.85 GBP 6.556.869 Common 170.8224 17.595 EUR 9.507.722 HUF 2.551.42.311 JPRomon Chae Bank Landon 1808.2024 82.297 EUR 9.507.722 JPY 9.860.000 Coldman Sachs 0207702024 15.655 EUR 3.601.022 JPY 9.860.000.000 Coldman Sachs 0207702024 15.655 EUR 112.378 JPY 19.237,752 Sate Street Bank Landon 1808.2024 42.656 EUR 13.51.566 JPY 2.256.156.200 Common Sachs 0207702024 15.658 EUR 2.501.652 JPY 4.000.990.004 Laste Street Bank Landon 1608.2024 42.858 EUR 3.556.96 JPY 2.266.152.200 Common Sachs 0207702024 15.658 EUR 3.555.966 JPY 2.266.152.200 Common Sachs 0207702024 15.658 EUR 3.551.666 JPY 2.266.152.200 Common Sachs 0207702024 15.600.658 EUR 3.556.966 JPY 2.266.152.200 Common Sachs 0207702024 15.600.658 EUR 3.556.966 JPY 2.266.152.200 Common Sachs 0207702024 15.600.658 EUR 3.556.966 JPY 2.266.152.200 HSSC Bank 10 Trust 16082024 43.820 EUR 3.556.966 JPY 2.266.152.200 HSSC Bank 10 Trust 16082024 43.820 EUR 3.556.966 JPY 2.266.152.200 HSSC Bank 10 Trust 16082024 43.820 EUR 3.556.966 JPY 2.266.152.200 HSSC Bank 10 Trust 16082024 43.820 EUR 3.556.966 JPY 2.276.152.200 HSSC Bank 10 Trust 16082024 43.820 EUR 3.556.966 JPY 2.276.152.200 HSSC Bank 10 Trust 16082024 43.840 EUR 3.556.966 JPY 2.276.152.200 HSSC Bank 10 Trust 16082024 43.840 EUR 3.556.966 JPY 2.276.152.200 HSSC Bank 10 Trust 16082024 43.840 EUR 3.556.966 JPY 2.276.152.200 HSSC Bank 10 Trust 16082024 43.840 EUR 3.556.966 JPY 2.276.152.200 HSSC Bank 10 Trust 16082024 43.840 EUR 3.556.966 JPY 2.276.152.200 HSSC Bank 10 Trust 17077024 55.859 EUR 3.576.976 JPY 2.276.152.200 HSSC Bank 10 Trust 17077024 55.859 EUR 3.576.976 J			date	Counterparty		•	-	•
EUR 1.30.00.04 GP 8.647.413 States Street Bank and Trust 65.077.024 3.1,856 EUR 1.30.200.04 GP 8.647.413 States Street Bank and Trust 65.077.024 3.1,856 EUR 1.182.183 GP 1.000.000 USS Bank 25.077.024 3.1,856 EUR 5.28.34 GBP 4.428.744 Coldman Sachs 0.208/2024 2.3,760 EUR 5.28.34 GBP 4.428.744 Coldman Sachs 0.208/2024 2.2,988 EUR 7.736.855 GBP 4.528.433 Chigroup* 1048/2024 2.2,988 EUR 5.363.646 GBP 4.574.39 States Street Bank Lordon 1648/2024 7.7,965 EUR 5.990.782 HUF 2.351.142.311 JP Morgan Chase Bank 0.207/2024 1.635 Commonwealth Bank of Coldman Sachs 0.207/2024 0.0065 EUR 12.378 JP 19.09.333 Goldman Sachs 0.207/2024 0.0065 EUR 12.378 JP 19.275.25 State Street Bank Lordon 1588/2024 0.0065 EUR 12.378 JP 19.275.25 State Street Bank Lordon 1588/2024 0.0065 EUR 12.378 JP 4.209.391 JP 4.000.393.094 State Street Bank Lordon 1688/2024 0.0065 EUR 12.378 JP 4.215.85.09 Commonwealth Bank of Coldman Sachs 0.208/2024 0.208 EUR 12.378 JP 4.215.85.09 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.378 JP 4.215.85.09 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.378 JP 4.215.85.09 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.378 JP 4.215.85.09 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.351.652 JP 4.215.85.09 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.351.652 JP 4.215.85.09 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.351.652 JP 4.215.85.09 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.351.652 JP 4.215.85.00 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.351.652 JP 4.215.85.00 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 12.351.652 JP 4.215.85.00 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 1.351.652 JP 4.215.85.00 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 1.351.652 JP 4.215.85.00 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 1.351.652 JP 4.215.85.00 Commonwealth Bank Lordon 1688/2024 0.0065 EUR 1.351.652 JP 4.215.852 JP 4.215.852 JP 4.215								EUR
EUR 10,230,224 GBP 8,647,413 Sate Street Bank and Trust 6,507/2024 3,18,65 EUR 1,182,183 GBP 4,426,744 Goldman Bachs 02,076,2024 2,76 EUR 5,238,334 GBP 4,426,744 Goldman Bachs 02,076,2024 2,298 EUR 5,538,544 GBP 4,574,369 Commerce 16,082,004 17,595 EUR 5,538,646 GBP 4,574,369 State Street Bank London 16,082,004 17,595 EUR 5,538,646 GBP 4,574,369 State Street Bank London 16,082,004 17,595 EUR 5,937,824 FUF 2,351,42,311 JMOrgan Chase Bank (10,082,004 17,595 EUR 5,937,824 FUF 2,351,42,311 JMOrgan Chase Bank (10,082,004 17,595 EUR 112,378 JPY 19,092,333 Goldman Bachs (20,772,004 18,34,45 EUR 112,378 JPY 9,950,000,000 Australia CHELL 112,378 JPY 9,950,000,000 Australia CHELL 112,378 JPY 4,000,938,094 State Street Bank and Trust (5,067,702,04 83,269 EUR 12,375 GBD JPY 4,000,938,094 State Street Bank London 16,082,004 42,25 EUR 13,596 JPY 226,354,225 Standard Chartered Bank (20,082,024 42,25 EUR 13,596 JPY 226,354,225 Standard Chartered Bank (20,082,004 43,265 EUR 13,596 JPY 26,367,0000 HSEC Bank (20,082,004 44,826 EUR 13,596 JPY 26,367,0000 HSEC Bank (20,082,004 44,826 EUR 13,596 JPY 26,377,374,455 USB Bank (10,082,004 3,946 EUR 13,410,349 SKK 15,587,0000 HSEC Bank (20,082,004 3,946 EUR 13,410,349 SKK 15,587,0000 Westpac HUR 14,103,499 SKK 15,587,147 PN 2,377,465 USB Bank (10,082,004 11,472 EUR 2,432,199 CAR 2,432,19	3	6,253	02/08/2024	Morgan Stanley	2,055,705		2,145,627	
EUR 1.182.183 GBP 1.000.000 USB Bank 2507/2024 3.27.0 EUR 5.355.491 GBP 4.574.44 Goldman Sachs 20,008/2024 2.2.760 EUR 5.355.491 GBP 4.579.433 Cityprop* 18,008/2024 1.7.595 EUR 5.383,646 GBP 4.574.898 Commerce 16,008/2024 1.7.595 EUR 5.383,646 GBP 4.574.898 3.514.2311 JP Morgan Chase Bank London 16,082/2024 1.0.595 EUR 12,378 JPY 19,092,333 Goldman Sachs 20,077/2024 1.0.595 EUR 12,378 JPY 19,092,333 Goldman Sachs 20,077/2024 1.0.595 EUR 12,378 JPY 19,092,333 Goldman Sachs 20,077/2024 6.0.655 EUR 12,376 JPY 19,073,337 Goldman Sachs 20,077/2024 6.0.655 EUR 20,000,000 JPY 19,000,000 Commonwealth Bank of 0,077/2024 6.0.655 EUR 12,376 JPY 19,377,522 State Street Bank and Trust 6,077/2024 6.0.655 EUR 24,009,921 JPY 4,000,093,094 State Street Bank and Trust 6,077/2024 6.0.655 EUR 21,516,652 JPY 226,512,933 HSDC Stank 18,008/2024 4.2.656 EUR 1,515,696 JPY 226,512,933 HSDC Stank 18,008/2024 3.0.905 EUR 1,515,696 JPY 26,512,933 HSDC Stank 18,008/2024 3.0.905 EUR 1,235 NOK 14,700 State Street Bank London 16,082/2024 4.2.666 EUR 1,245 NOK 14,700 State Street Bank and Trust 6,0707/2024 5.0.905 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 6,0707/2024 4.0.962 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 11,077/2024 1.4.726 EUR 1,406,940 SEK 15,847,078 State Street Bank and Trust 11,077/2024 1.4.726 EUR 1,406,940 SEK 15,847,078 State Street Bank and Trust 11,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank and Trust 17,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank and Trust 17,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank and Trust 17,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank and Trust 17,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank and Trust 17,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank and Trust 17,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank and Trust 17,077/2024 1.4.726 EUR 1,409,940 SEK 15,847,078 State Street Bank London 16,089,2024 1.9.96 EUR 2,409,941 SUR 1,409,940	2 0.0	59,882	16/08/2024		139,303,388		5,615,034	
EUR 5,238,334 GBP 4,28,744 Goldman Sachs 0,0080204 2,2780 EUR 5,535,491 GBP 4,524,393 Cilignout" 16,0082024 2,298 EUR 7,736,985 GBP 6,556,869 Commerce 16,0082024 8,227 EUR 5,930,762 HUF 2,351,142,311 JMOrgan Chases Bank 16,0082024 8,227 EUR 19,2378 JPY 19,002,333 Goldman Sachs 02,007,2024 1,555 EUR 112,378 JPY 19,002,333 Goldman Sachs 02,007,2024 1,555 EUR 112,378 JPY 9,950,000,000 Australia EUR 112,378 JPY 9,950,000,000 Australia EUR 112,378 JPY 19,227,752 Standard Chartered Bank 20,006,005 EUR 112,378 JPY 19,237,752 Standard Chartered Bank 20,008,004 4,77 EUR 24,009,21 JPY 4,009,3094 State Street Bank London 16,008,2024 4,836 EUR 1,351,956 JPY 4,009,3094 State Street Bank London 16,008,2024 44,836 EUR 1,351,956 JPY 226,812,923 HSBC Bank 1,6108,2024 44,836 EUR 1,351,956 JPY 55,500,000 HSBC Bank 1,009,3094 State Street Bank London 16,008,2024 44,836 EUR 1,351,956 JPY 55,500,000 HSBC Bank 1,009,3094 State Street Bank London 16,008,2024 44,836 EUR 1,351,956 JPY 55,500,000 HSBC Bank 1,009,3094 State Street Bank London 16,008,2024 44,836 EUR 1,351,956 JPY 55,500,000 HSBC Bank 1,009,3094 State Street Bank London 16,008,2024 3,340 EUR 1,009,3094 State Street Bank and Trust 6,007,7024 7,009,309 State Street Bank and Trust 6,007,7024 7,009,309 State Street Bank and Trust 6,007,7024 7,009,309 State Street Bank and Trust 6,007,7024 5,169 EUR 1,009,309 HSB State Street Bank and Trust 6,007,7024 5,169 EUR 1,009,309 HSB State Street Bank and Trust 6,007,7024 5,887 EUR 1,009,309 HSB State Street Bank and Trust 6,007,7024 5,887 EUR 1,009,309 HSB State Street Bank and Trust 6,007,7024 5,887 EUR 1,009,309 HSB State Street Bank and Trust 6,007,7024 5,887 EUR 1,009,309 HSB State Street Bank and Trust 6,007,7024 5,887 EUR 1,009,309 HSB State Street Bank and Trust 6,007,7024 1,472 EUR 1,473,909 HSB State Street Bank and Trust 6,007,7024 1,472 EUR 1,409,90 EUR 1,409,	6	31,856	05/07/2024		8,647,413		10,230,024	
EUR 5,355,491 GBP 6,556,869 Commetce 16082024 17,595 EUR 7,736,985 GBP 6,556,869 Commetce 16082024 17,595 EUR 15,930,782 HUF 2,351,142,311 JF Morgan Chase Bank London 16,082,024 8,227 EUR 12,378 JPY 19,925,333 Goldman Sachs 20,077,2024 1,635 EUR 12,378 JPY 9,950,000,000 Lister Bank London 16,082,0024 1,635 EUR 12,378 JPY 9,950,000,000 Commonwealth Bank of Authority 1,000,000 Commonwealth Bank of Commonwealth Bank of Authority 1,000,000 Commonwealth Bank of Authority 1,000,000 Commonwealth Bank of Commonwealth Bank of Authority 1,000,000 Commonwealth Bank of Commonwealth Bank Ontology Commonwealth Bank Common	1	3,821	25/07/2024	UBS Bank	1,000,000	GBP	1,182,183	EUR
EUR 5,393,646 GBP 6,556,668 Commerce 16,002/024 17,565 EUR 5,990,782 HUF 2,351,142,311 Jr Morgan Chase Bank 16,002/024 6,0,59 EUR 5,990,782 HUF 2,351,142,311 Jr Morgan Chase Bank 16,002/024 6,0,59 EUR 112,378 JPY 9,950,000,000 Commonwealth Bank of 0,207/2024 6,0,59 EUR 3,601,022 JPY 610,273,091 State Street Bank and Trust 0,507/2024 6,0,655 EUR 112,378 JPY 19,237,752 Standard Chartered Bank 0,2092/024 4,27 EUR 2,009,21 JPY 4,009,993,094 State Street Bank and Trust 0,607/2024 6,27 EUR 2,009,21 JPY 4,009,993,094 State Street Bank Commonwealth Bank of 0,2002/024 4,27 EUR 2,501,662 JPY 421,550,999 Commerce 16,003/0264 43,87 EUR 3,355,066 JPY 5,57,500,000 HSBC Bank 16,003/024 3,940 EUR 1,285 NOK 14,700 State Street Bank and Trust 0,5107/2024 3,940 EUR 1,285 NOK 14,700 State Street Bank and Trust 0,5107/2024 3,940 EUR 9,999,419 NZD 16,6800,000 Westpac 11,107/2024 3,940 EUR 1,295 NOK 14,700 State Street Bank and Trust 0,5107/2024 4,1275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 4,1275 EUR 2,933,895 USD 3,138,094 BNP Paribas 0,207/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank and Trust 0,5107/2024 14,275 EUR 1,099 SEK 15,847,078 State Street Bank Charlered Bank 0,208/2024 1,287 EUR 1,099 SEK 15,847,078 State Street Bank Charlered Bank 0,208/2024 1,287 EUR 1,099 SEK 15,847,078 State Street Bank Charlered Bank 0,208/2024 1,287 EUR 1,099 SEM	0	23,760	02/08/2024	Goldman Sachs	4,426,744	GBP	5,238,334	EUR
EUR 5,939,782 HUF 2,351,142,311 JPV 19,092,333 Goldman Sachs College Bank London 16,082,024 0,035	8	22,998	16/08/2024	Citigroup**	4,529,433	GBP	5,355,491	EUR
EUR 5,990,782 HUF 2,351.142,311 JP Morgan Chase Bank 160R2024 1,635 EUR 12,378 JPY 19,092,333 Goldman Sachs 0,207,72024 1,635 EUR 56,523,559 JPY 9,950,000,000 Australia Sank of Australia Sank of Australia Sank of Australia Sank of 112,378 JPY 19,237,752 Standard Chartered Bank 0,200R2024 4,27 EUR 24,200,921 JPY 4,000,930,094 Stale Sireet Bank and Trust 0,607/2024 883,286 EUR 2,501,652 JPY 421,558,099 Commerce 16,082,024 44,286 EUR 3,355,066 JPY 557,500,000 HSRC Bank 16,082,024 43,836 EUR 1,351,956 JPY 226,812,923 HSBC Bank 16,082,024 3,940 EUR 1,295 NOK 14,700 Stale Sireet Bank and Trust 0,607/2024 7,7 EUR 1,295 NOK 14,700 Stale Sireet Bank and Trust 0,607/2024 3,940 EUR 1,410,949 ESK 15,847,078 Stale Sireet Bank and Trust 0,607/2024 14,725 EUR 1,410,949 ESK 15,847,078 Stale Sireet Bank and Trust 0,607/2024 14,725 EUR 1,006,325 USD 3,138,094 BNP Paribas 0,207/2024 14,727 EUR 1,006,325 USD 1,077,000 Morgan Stanley Colorization 4,122 EUR 5,716,593 USD 61,238,257 HSBC Bank 0,200R2024 14,249 EUR 9,436,142 USD 14,656,000 Morgan Stanley Colorization 4,123 EUR 1,439,924 USD 15,640,000 USB Bank 0,200R2024 1,286,53 EUR 1,439,924 USD 14,666,000 Morgan Stanley Colorization 4,123 EUR 1,439,924 USD 15,440,000 USB Bank 0,200R2024 1,286,53 EUR 1,439,924 USD 15,440,000 USB Bank 0,200R2024 1,286,53 EUR 1,439,924 USD 15,440,000 USB Bank 0,200R2024 1,286,63 EUR 2,432,199 ZAR 47,609,416 Olityroup** 16,008,202 4 1,286, EUR 2,432,199 ZAR 47,609,416 Olityroup** 16,008,202 4 1,386, GBP 1,387,311 EUR 1,472,2099 Olityroup** 16,008,202 4 1,390 GBP 1,307,311 EUR 1,472,2099 Olityroup** 16,008,202 4 1,390 GBP 1,307,311 EUR 1,472,390 Olityroup** 16,008,202 4 1,472,390 Olityroup** 16,008,202	5	17,595	16/08/2024	Commerce	6,556,869	GBP	7,736,985	EUR
EUR 112,378 JPY 19,022,333 Goldmain Sachs C207/2024 1,685 EUR 56,523,559 JPY 9,950,000,000 Commonwealth Bank of Australia 3,601,022 JPY 610,273,091 State Street Bank and Trust 05,077,2024 803,415 Australia 112,378 JPY 19,237,752 State Street Bank and Trust 05,077,2024 832,269 EUR 24,200,921 JPY 40,009,930,994 State Street Bank London 16,008,2024 42,269 EUR 25,01652 JPY 41,258,099 Commonve 16,008,2024 44,262 EUR 1,351,956 JPY 226,812,223 HSBC Bank London 16,008,2024 44,262 EUR 1,351,956 JPY 226,812,223 HSBC Bank 16,008,2024 39,400 EUR 1,351,956 JPY 557,500,000 HSBC Bank 22,088,0024 3,940 EUR 1,351,956 JPY 567,500,000 Westpac 20,007,0024 7,700 State Street Bank and Trust 05,007,2024 44,262 EUR 5,351,467 PUN 23,718,465 USB Bank 17,007,200 Westpac 11,007,200 State Street Bank and Trust 05,007,2024 44,09,82 EUR 23,39,395 USD 10,007,000 Westpac 11,008,325 USD 10,007,000 Morgan Stanley C207,2024 14,725 EUR 1,008,325 USD 10,07,000 Morgan Stanley C207,2024 14,275 EUR 543,549 TP STATE	7	8,227	16/08/2024	State Street Bank London	4,574,389	GBP	5,393,646	EUR
EUR 3,601,022 JPY 610,273,091 State Street Bank of 03,107,2024 803,415 State Street Bank and Trust 05,107,2024 60,665 State Street Bank and Trust 05,107,2024 60,665 State Street Bank and Trust 05,107,2024 60,665 State Street Bank and Trust 05,107,2024 427 State Street Bank and Trust 05,107,2024 44,265 State Street Bank and Trust 05,107,2024 44,265 State Street Bank and Trust 05,107,2024 44,265 State Street Bank and Trust 05,107,2024 30,907 State Street Bank and Trust 05,107,2024 77 State Street Bank and Trust 05,107,2024 14,265 State Street Bank and Trust 05,107,2024 14,267 State Street Bank and Trust 05,107,2024 14,267 State Street Bank and Trust 05,107,2024 15,887 State Street Bank and Trust 17,107,2024 14,249 State Street Bank State Street Bank 20,208,2024 13,360 State	9 0.0	60,059	16/08/2024	JP Morgan Chase Bank	2,351,142,311	HUF	5,990,782	EUR
EUR 3,601,022 JPY 91,900,000,000 Australia 03,07/2024 60,065 EUR 112,378 JPY 19,237,752 Standard Chartered Bank 0,208/2024 427 EUR 24,200,921 JPY 4,000,993,094 State Street Bank London 16,08/2024 48,265 EUR 2,501,652 JPY 421,558,099 Commerce 1,008/2024 44,826 EUR 1,351,956 JPY 257,500,000 HSBC Bank 1,008/2024 30,097 EUR 1,295 NOK 14,700 State Street Bank and Trust 05,07/2024 7,208 EUR 1,295 NOK 14,700 State Street Bank and Trust 05,07/2024 7,208 EUR 9,599,419 NZD 16,800,000 Westpac 11,07/2024 51,656 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05,07/2024 14,225 EUR 1,006,325 USD 3,138,094 BNP Paribas 02,07/2024 14,275 EUR 1,006,325 USD 104,058,000 State Street Bank and Trust 05,07/2024 14,275 EUR 97,436,142 USD 104,058,000 State Street Bank and Trust 02,07/2024 14,275 EUR 89,220,916 USD 95,731,812 Standard Chartered Bank 02,088/2024 28,653 EUR 8,220,916 USD 95,731,812 Standard Chartered Bank 02,088/2024 28,653 EUR 2,432,199 ZAR 47,609,416 Cliggroup* State Street Bank and Trust 02,088/2024 28,653 EUR 2,727,890 ZAR 47,609,416 Cliggroup* 16,088/2024 13,586 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16,088/2024 13,866 EUR 2,727,890 ZAR 47,609,416 Cliggroup* 16,088/2024 28,653 EUR 2,727,890 ZAR 47,609,416 Cliggroup* 16,088/2024 38,653 EUR 1,826,242,983 USD 1,114,795 State Street Bank London 16,088/2024 38,653 EUR 1,826,242,983 USD 1,114,795 State Street Bank London 16,088/2024 17,002 EUR 1,726,566 USD 3,450,000 Cliggroup* 16,	5	1,635	02/07/2024	Goldman Sachs	19,092,333	JPY	112,378	EUR
EUR 3,601,022 JPY 610,273,091 Slate Street Bank and Trust 6,007,72024 427,5091 112,3778 JPY 19,237,752 Slandard Chartered Bank 10,000,830,094 427,500,0931,094 Slate Street Bank London 16,096,70204 43,83,269 EUR 2,501,652 JPY 421,556,099 Commerce 16,098,70204 44,626 EUR 1,351,566 JPY 26,812,932 HSEC Bank 16,098,70204 30,997 EUR 3,255,096 JPY 557,500,000 HSBC Bank 22,098,70204 3,940 EUR 1,235 NOK 14,700 Slate Street Bank and Trust 0,6707,70204 7,76 EUR 5,531,487 PLN 22,718,465 USB Bank 16,098,70204 40,962 EUR 5,531,487 PLN 23,718,465 USB Bank 16,098,70204 40,962 EUR 1,410,949 SEK 15,847,078 Slate Street Bank and Trust 0,6707,70204 41,225 EUR 2,933,895 USD 3,138,094 BNP Paribas 0,207,70204 1,227 EUR 7,406,142 USD 10,4068,000 Slate Street Bank and Trust 0,6707,70204 1,227 EUR 7,406,142 USD 10,4068,000 Slate Street Bank and Trust 0,7707,70204 1,227 EUR 7,406,142 USD 10,4068,000 Slate Street Bank and Trust 0,7707,70204 1,227 EUR 7,406,142 USD 10,4068,000 Slate Street Bank and Trust 0,207,70204 1,227 EUR 7,406,142 USD 10,4068,000 Slate Street Bank and Trust 0,207,70204 1,227 EUR 7,406,142 USD 10,4068,000 Slate Street Bank and Trust 0,209,70204 1,226 EUR 7,746,142 USD 10,4068,000 Slate Street Bank and Trust 1,7707,70204 1,224 EUR 1,439,924 USD 1,544,000 USB Bank 0,209,82024 1,366 EUR 2,432,199 ZAR 47,609,416 Citigroup* 16,092,0024 1,366 EUR 2,432,199 ZAR 47,609,416 Citigroup* 16,092,0024 1,366 EUR 2,432,199 ZAR 47,609,416 Citigroup* 16,092,002 1,390,778,824 EUR 466,030,310 Slate Street Bank and Trust 0,507,72024 1,265 EUR 2,727,890 ZAR 55,797,752 Banchard Chartered Bank 0,207,72024 1,386 EUR 2,432,199 ZAR 47,609,416 Citigroup* 16,092,0024 1,390 GBP 1,500,900 USD 14,509,348 Slate Street Bank London 16,092,0024 1,390 GBP 1,500,900 USD 14,509,348 Slate Street Bank London 16,092,0024 1,562 GBP 1,500,900 USD 14,509,348 Slate Street Bank London 16,092,0024 1,700 USD 14,509,348 Slate Street Bank London 16,092,0024 1,700 USD 14,509,348 Slate Street Bank London 16,092,0024 1,700 USD 1,450,300 USD 1,450,300 Bank Andreica Mertill	5 0.0	803,415	03/07/2024		9,950,000,000	JPY	58,523,559	EUR
EUR 24,200,921 JPY 4,000,933,094 State Street Bank London 16/08/2024 488,3269 EUR 2,501,652 JPY 421,558,099 Commerce 16/08/2024 44,826 EUR 3,255,096 JPY 557,500,000 HSBC Bank 16/08/2024 3,940 EUR 1,295 N/K 14,700 State Street Bank and Trust 06/07/2024 51,659 EUR 9,599,419 N/Z 16,800,000 Westpac 11/07/2024 51,659 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05/07/2024 4,9962 EUR 2,933,895 USD 3,138,094 BVP Paribas 02/07/2024 5,887 EUR 9,7496,142 USD 1,077,000 Morgan Stanley 02/07/2024 1,427 EUR 9,7496,142 USD 1,04,058,000 State Street Bank and Trust 17/07/2024 1,239 EUR 9,209,16 USD 9,731,812 Standard Chartered Bank 02/08/2024 1,239	5	60,065	05/07/2024	State Street Bank and Trust	610,273,091		3,601,022	
EUR 2,501,652 JPY 226,812,923 HSBC Bank 16/08/2024 3,940 EUR 1,351,956 JPY 256,750,000 HSBC Bank 16/08/2024 3,940 EUR 1,295 NOK 14,700 State Street Bank and Trust 05/07/2024 7, EUR 9,599,419 N/ZD 16,800,000 Westpac 11/107/2024 11/107/2024 16,659 EUR 5,531,487 PLN 23,716,465 UBS Bank 16/08/2024 49,962 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05/07/2024 14,725 EUR 2,933,895 USD 3,138,094 BNP Paribas 05/07/2024 14,725 EUR 1,006,325 USD 1,077,000 Morgan Stanley 02/07/2024 1,427 EUR 97,436,142 USD 10,4068,000 State Street Bank and Trust 17/07/2024 14,239 EUR 97,436,142 USD 10,4068,000 State Street Bank and Trust 17/07/2024 14,239 EUR 89,229,916 USD 5,731,812 Standard Chartered Bank 02/08/2024 28,053 EUR 89,229,916 USD 5,731,812 Standard Chartered Bank 02/08/2024 28,053 EUR 2,432,199 ZAR 47,609,416 Citigroup** 16/08/2024 1,852 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16/08/2024 1,852 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16/08/2024 1,865 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16/08/2024 1,865 EUR 2,727,890 ZAR 46,6030,310 State Street Bank and Trust 05/07/2024 2,846,812 GBP 9,753,670 EUR 11,409,069 USB Bank 16/08/2024 7,3907 GBP 130,700 EUR 15,4613 BNP earth London 16/08/2024 7,3907 GBP 130,902 EUR 1,409,069 USB Bank 16/08/2024 7,3907 GBP 130,902 EUR 1,409,069 USB Bank 16/08/2024 7,3907 GBP 136,902 EUR 1,409,069 USB Bank 16/08/2024 3,266 GBP 1,067,341 EUR 1,272,099 Citigroup** 16/08/2024 7,3907 GBP 1,067,341 EUR 1,272,099 Citigroup** 16/08/2024 7,3907 GBP 1,067,341 EUR 1,272,099 Citigroup** 16/08/2024 3,266 GBP 1,067,341 EUR 1,272,099 Citigroup** 1	7	427	02/08/2024	Standard Chartered Bank	19,237,752	JPY	112,378	EUR
EUR 1,351,956 JPY 226,812,923 HSBC Bank 160R/2024 3,940 EUR 1,295 NOK 14,700 State Street Bank and Trust 05/07/2024 7 EUR 9,599,419 NZD 16,800,000 Westpac 11/07/2024 51,659 EUR 5,514,847 PLN 23,718,465 UBS Bank 160R/2024 40,962 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05/07/2024 51,659 EUR 2,933,895 USD 3,138,094 BNP Paribas 02/07/2024 5,887 CUR 1,410,6325 USD 1,077,000 Morgan Stanley 02/07/2024 14,275 EUR 9,749,6142 USD 10,4068,000 State Street Bank and Trust 17/07/2024 14,234 EUR 97,496,142 USD 10,4068,000 State Street Bank and Trust 17/07/2024 14,234 EUR 97,496,142 USD 10,4068,000 State Street Bank and Trust 17/07/2024 14,234 EUR 97,496,142 USD 10,4068,000 State Street Bank and Trust 17/07/2024 14,234 EUR 97,496,142 USD 10,4068,000 State Street Bank and Trust 17/07/2024 14,234 EUR 98,220,916 USD 95,731,812 Standard Chartered Bank 02/08/2024 28,053 EUR 89,220,916 USD 5,731,812 Standard Chartered Bank 02/08/2024 28,053 EUR 89,220,916 USD 1,544,000 UBS Bank 02/08/2024 13,886 EUR 2,727,890 ZAR 45,609,416 Citigroup** 16/08/2024 12,862 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16/08/2024 13,907 GBP 97,578,824 EUR 466,609,310 State Street Bank and Trust 16/08/2024 28,466,812 GBP 37,578,824 EUR 466,609,310 State Street Bank London 16/08/2024 73,907 GBP 97,578,824 EUR 466,609,310 State Street Bank London 16/08/2024 75,26 GBP 18,089,22 EUR 2,120,787 State Street Bank London 16/08/2024 75,26 GBP 130,000 USD 150,000 Citigroup** 29,07/2024 2,466,812 GBP 18,089,22 EUR 2,120,787 State Street Bank London 16/08/2024 75,26 GBP 130,000 USD 150,000 Citigroup** 29,07/2024 2,464,611 SINR 49,091,624 USD 15,460,000 USD 14,509,348 State Street Bank London 16/08/2024 75,26 GBP 130,000 USD 150,000 Citigroup** 29,07/2024 2,46 6,612 BNP paribas 20,07/2024 1,616 NNN 19,680,608 EUR 48,490 USD 1,714,778 State Street Bank London 16/08/2024 7,265 USD 1,714,778 State Street Bank London 16/08/2024 7,265 USD 1,714,778 State Street Bank London 16/08/2024 1,700 USD 14,765,844 USD 1,726 EBRA AND TRUST 16/08/2024 1,700 USD 1,226,17	9 0.0	883,269	16/08/2024	State Street Bank London	4,000,993,094	JPY	24,200,921	EUR
EUR 1,295 NOK 14,700 State Street Bank and Trust 05,07/2024 7. EUR 9,599,419 NZD 16,800,000 Westpac 11107/2024 5,659 EUR 5,531,487 PLN 23,718,465 USB Bank 16,082,024 14,725 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05,07/2024 14,725 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05,07/2024 14,725 EUR 1,006,325 USD 1,077,000 Morgan Stanley 02,07/2024 14,247 EUR 1,006,325 USD 1,077,000 Morgan Stanley 02,07/2024 14,247 EUR 57,185,893 USD 61,238,257 HSBC Bank 02,082,024 13,0508 EUR 89,220,916 USD 95,731,812 Standard Charlered Bank 02,082,024 130,508 EUR 99,220,916 USD 95,731,812 Standard Charlered Bank 02,082,024 13,086 EUR 2,432,199 ZAR 47,609,416 Citigroup** 16,082,024 12,249 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16,082,024 12,852 EUR 2,727,890 ZAR 47,609,416 Citigroup** 16,082,024 13,99,66 EUR 2,727,890 ZAR 46,090,310 State Street Bank and Trust 02,077,024 14,249 EUR 2,727,890 ZAR 46,090,310 State Street Bank C2,077,024 12,849 EUR 2,727,890 ZAR 47,609,416 Citigroup** 16,082,024 12,852 EUR 2,727,890 ZAR 47,609,416 Citigroup** 16,082,024 13,99,66 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16,082,024 13,99,66 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 62,077,0204 2,846,812 GBP 2,699,081 EUR 3,169,564 JP Morgan Chase Bank 02,077,0204 2,846,812 GBP 1,808,922 EUR 11,409,069 UBS Bank 16,082,024 73,907 GBP 1,808,922 EUR 1,210,787 State Street Bank London 16,082,024 73,907 GBP 1,808,922 EUR 1,210,787 State Street Bank London 16,082,024 75,22 GBP 11,620,000 USD 14,509,348 State Street Bank London 16,082,024 752 GBP 11,620,000 USD 14,509,348 State Street Bank London 16,082,024 75,26 GBP 11,620,000 USD 14,509,348 State Street Bank London 16,082,024 75,26 GBP 11,620,000 USD 14,509,348 State Street Bank London 16,082,024 75,26 GBP 11,620,000 USD 14,509,348 State Street Bank London 16,082,024 75,26 GBP 11,620,000 USD 14,509,348 State Street Bank London 16,082,024 17,000 USD 14,509,348 State Street Bank London 16,082,024 17,000 USD 12,686,28 Bank 16,082,024 17,000 USD 12,88,513 Banc 14,88,517 Stat	6	44,826	16/08/2024	Commerce	421,558,099	JPY	2,501,652	EUR
EUR 9,599,419 NZD 16,800,000 Westpac 1,107/2024 51,659 EUR 9,599,419 NZD 16,800,000 Westpac 1,107/2024 51,659 EUR 5,531,487 PLN 23,718,465 USB Bank 16,08/2024 40,962 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 0,507/2024 5,887 EUR 1,906,325 USD 3,138,094 BNP Parbas 0,207/2024 5,887 EUR 1,006,325 USD 1,077,000 Morgan Stanley 0,207/2024 1,427 EUR 97,436,142 USD 104,058,000 State Street Bank and Trust 1,707/2024 14,249 EUR 97,436,142 USD 104,058,000 State Street Bank and Trust 1,707/2024 12,349 EUR 89,220,916 USD 95,731,812 Standard Charlered Bank 0,208/2024 28,053 EUR 1,439,924 USD 1,544,000 USB Bank 0,208/2024 13,368 EUR 1,439,924 USD 1,544,000 USB Bank 0,208/2024 13,866 EUR 2,432,199 ZAR 47,609,416 Citigroup** 16,08/2024 12,852 EUR 2,727,890 ZAR 53,579,752 Bardlays Bank 16,08/2024 13,896 GBP 3,97,578,824 EUR 3,169,584 JP Morgan Chase Bank 0,207/2024 2,846,812 GBP 3,758,824 EUR 466,030,310 State Street Bank and Trust 0,07/2024 2,846,812 GBP 1,808,922 EUR 1,1409,069 USB Bank 16,08/2024 73,907 GBP 1,808,922 EUR 1,1409,069 USB Bank 16,08/2024 73,907 GBP 1,808,922 EUR 1,120,787 State Street Bank London 16,08/2024 75,52 GBP 1,808,922 EUR 1,120,787 State Street Bank London 16,08/2024 75,52 GBP 1,808,922 EUR 1,1409,069 USB Bank 16,08/2024 75,52 GBP 1,808,922 EUR 2,120,787 State Street Bank London 16,08/2024 75,52 GBP 1,808,922 EUR 1,1409,044 14,20 CWD 1,1409,044 14,20 USD 1	7	30,097	16/08/2024	HSBC Bank	226,812,923	JPY	1,351,956	EUR
EUR 9,599,419 NZD 16,800,000 Westpac 11,107/2024 51,659 EUR 5,531,487 PLN 23,718,465 UBS Bank 16,008/2024 40,962 EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05,077/2024 14,725 EUR 2,933,895 USD 3,138,094 BNP Paribas 02,077/2024 5,887 EUR 1,006,325 USD 1,077,000 Morgan Stanley 02,077/2024 14,247 EUR 97,436,142 USD 104,058,000 State Street Bank and Trust 17,077/2024 14,234 EUR 57,185,893 USD 61,238,257 HSDC Bank 02,089/2024 28,053 EUR 1,439,924 USD 95,731,812 Standard Chartered Bank 02,008/2024 28,053 EUR 1,439,924 USD 15,440,000 USS Bank 02,008/2024 13,665 EUR 2,432,199 ZAR 47,609,416 Citigroup** 16,008/2024 12,852 EUR 2,432,199 ZAR 47,609,416 Citigroup** 16,008/2024 12,852 EUR 2,269,081 EUR 3,169,584 JP Morgan Chase Bank 02,07/2024 13,907 GBP 39,758,824 EUR 466,00,310 State Street Bank and Trust 05,077/2024 2,846,812 GBP 1,808,922 EUR 2,120,787 State Street Bank and Trust 05,077/2024 2,846,812 GBP 1,808,922 EUR 2,120,787 State Street Bank London 16,008/2024 8,853 GBP 1,808,922 EUR 2,120,787 State Street Bank London 16,008/2024 8,853 GBP 1,808,922 EUR 2,120,787 State Street Bank London 16,008/2024 6,025 GBP 1,808,922 EUR 2,120,787 State Street Bank London 16,008/2024 7,3907 GBP 1,808,922 EUR 2,120,787 State Street Bank London 16,008/2024 8,853 GBP 1,808,922 EUR 2,120,787 State Street Bank London 16,008/2024 17,000 USD 14,500,348 State Street Bank London 16,008/2024 17,000 USD 14,500,348 State Street Bank London 16,008/2024 17,000 USD 14,500,348 State Street Bank London 16,008/2024 17,000 USD 14,500,349 State Street Bank London 16,008/2024 17,000 USD 150,000 Citigroup** 29,007/2024 2,26 USD Bank 16,008/2024 17,000 USD 14,500,348 State Street Bank London 16,008/2024 17,004 UPY 9,900,000,000 USD 14,500,349 State Street Bank London 16,008/2024 17,004 UPY 9,900,000,000 USD 14,500,349 State Street Bank London 16,008/2024 17,004 UPY 9,900,000,000 USD 14,500,349 State Street Bank London 16,008/2024 17,004 UPY 9,900,000,000 USD 14,500,349 State Street Bank London 16,008/2024 17,004 UPY 9,900,000,000 USD 14,5	0	3,940	22/08/2024	HSBC Bank	557,500,000	JPY	3,255,096	EUR
EUR 1,410,949 SEK 15,647,078 State Street Bank and Trust 05,077,2024 14,725 EUR 1,410,949 SEK 15,647,078 State Street Bank and Trust 05,077,2024 14,725 EUR 2,933,895 USD 3,138,094 BNP Paribas 02,077,0024 5,887 EUR 1,006,325 USD 1,077,000 Morgan Stanley 02,077,2024 14,275 EUR 97,496,142 USD 104,068,000 State Street Bank and Trust 17,107,1024 14,234 EUR 57,185,893 USD 61,238,257 HSBC Bank 02,008,2024 130,508 EUR 89,220,916 USD 95,731,812 Standard Chartered Bank 02,008,2024 130,508 EUR 1,439,924 USD 1,544,000 USD 88, Bank 02,008,2024 13,386 EUR 1,439,924 USD 1,544,000 USB Bank 02,008,2024 13,886 EUR 2,472,7890 ZAR 47,609,416 Citigroup* 16,008,0024 12,852 EUR 2,727,890 ZAR 53,579,752 Barclays Bank 16,008,0024 13,805 EUR 2,727,890 EUR 3,169,584 UJR 3,169,584 UJR Morgan Chase Bank 02,107,1004 13,907 GBP 397,578,224 EUR 3,609,581 EUR 3,169,584 UJR Morgan Chase Bank 02,107,1004 13,907 GBP 397,578,224 EUR 3,609,099 USB Bank 10,000,000 EUR 11,409,099 USB Bank 10,000 16,008,000 EUR 14,461,467,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 1,646,1167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 1,646,1167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 3,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 2,461,167,000 USD 14,509,348 State Street Bank London 16,008,000 EUR 3,709,709,709,709,709,709,709,709,709,709	7	7	05/07/2024	State Street Bank and Trust	14,700	NOK	1,295	EUR
EUR 1,410,949 SEK 15,847,078 State Street Bank and Trust 05,07/2024 14,725 EUR 2,933,895 USD 3,138,094 BNP Paribas 02,077/2024 5,887 EUR 1,006,325 USD 1,077,000 Morgan Stanley 02,077/2024 1,427 EUR 97,436,142 USD 104,058,000 State Street Bank and Trust 17,07/2024 142,349 EUR 57,185,893 USD 61,238,257 HSBC Bank 02,008/2024 130,508 EUR 89,220,916 USD 95,731,812 Standard Chartered Bank 02,008/2024 28,053 EUR 1,439,924 USD 1,544,000 UBS Bank 02,008/2024 13,866 EUR 2,432,199 ZAR 47,609,416 Citigroup** 16,008/2024 12,852 EUR 2,727,890 ZAR 47,609,416 Citigroup** 16,008/2024 13,907 GBP 2,699,081 EUR 3,169,584 JP Morgan Chase Bank 16,008/2024 13,907 GBP 39,753,670 EUR 11,409,069 UBS Bank 16,008/2024 2,846,812 GBP 9,753,670 EUR 11,409,069 UBS Bank 16,008/2024 2,846,812 GBP 1,808,341 EUR 1,272,099 Citigroup** 16,008/2024 8,853 GBP 132,000 EUR 154,613 BNP Paribas 22,008/2024 7,52 GBP 11,620,000 USD 14,599,348 State Street Bank London 16,008/2024 8,025 GBP 11,620,000 USD 14,599,348 State Street Bank London 16,008/2024 7,52 GBP 11,620,000 USD 14,599,348 State Street Bank London 16,008/2024 7,52 GBP 11,620,000 USD 14,599,348 State Street Bank London 16,008/2024 7,52 GBP 11,620,000 USD 14,599,348 State Street Bank London 16,008/2024 171,000 USD 14,762,84 USB Bank 16,008/2024 171,004 USD 14,762,84 USB Bank 16,008/2024 171,004 USD 14,762,84 USB Bank 16,008/2024 171,004 USD 12,6177 EUR 691,675 State Street Bank London 16,008/2024 172,005 State Street Bank London 16,008/2024 172,005 State Street Bank London 16,008/2024 172,005 State Street Bank London 16,008/2	9 0.0	51,659	11/07/2024	Westpac	16,800,000	NZD	9,599,419	EUR
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Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Financial derivative instruments (2023: 16.51%) (continued) Open forward foreign currency contracts (2023: 0.72%) (continued)

Currency	Buy	Currency	Sell		Contract		Unrealised gain	% of
buy	amount	sell	amount	Counterparty	date		€	Net assets
TRY	9,888,769	USD	277,183	Barclays Bank	17/07/2024		18,325	-
TRY	6,035,280	USD	179,022	Citigroup**	24/07/2024		754	-
TRY	4,152,184	USD	121,783	Barclays Bank	25/07/2024		1,685	-
TRY	14,589,963	USD	431,502	Barclays Bank	26/07/2024		2,159	-
TRY	7,423,938	USD	218,779	Barclays Bank	31/07/2024		759	-
TRY	5,837,002	USD	171,460	Barclays Bank	02/08/2024		777	-
TRY	12,281,147	USD	357,884	Barclays Bank	06/08/2024		2,856	-
TRY	5,711,662	USD	167,037	JP Morgan Chase Bank	07/08/2024		607	-
TRY	2,521,113	USD	70,226	JP Morgan Chase Bank	08/08/2024		3,458	_
TRY	6,206,079	USD	179,829	Barclays Bank	09/08/2024		1,849	_
TRY	20,091,019	USD	582,500	Barclays Bank	16/08/2024		1,593	_
TRY	12,287,016	USD	354,195	Barclays Bank	22/08/2024		770	_
TRY	1,753,916	USD	49,772	Barclays Bank	27/08/2024		596	_
TRY	4,186,462	USD	119,255	JP Morgan Chase Bank	28/08/2024		882	•
		USD						-
TRY	2,679,835		72,347	Barclays Bank	04/09/2024		3,748	-
TRY	7,605,134	USD	214,365	Goldman Sachs	10/09/2024		897	-
TRY	6,338,995	USD	175,878	Barclays Bank	17/09/2024		2,086	-
TRY	2,490,843	USD	63,117	JP Morgan Chase Bank	08/11/2024		2,941	-
TRY	3,647,111	USD	75,268	JP Morgan Chase Bank	12/03/2025		9,861	-
TRY	4,145,290	USD	86,731	Goldman Sachs	13/03/2025		10,034	-
USD	13,800,000	AUD	20,654,354	UBS Bank	11/07/2024		2,818	-
USD	2,651,759	BRL	14,449,435	Citigroup**	02/07/2024		46,973	-
USD	5,906,629	BRL	30,634,611	HSBC Bank	16/08/2024		390,213	0.03
USD	5,754,603	BRL	30,591,468	Citigroup**	16/08/2024		255,862	0.02
USD	2,999,270	BRL	16,151,969	State Street Bank London	16/08/2024		98,689	0.01
USD	3,477,618	CNH	25,152,000	HSBC Bank	25/10/2024		2,220	-
USD	5,522,816	COP	21,779,224,945	UBS Bank	16/08/2024		283,188	0.02
USD	4,131,000	EUR	3,819,158	BNP Paribas	02/07/2024		35,284	0.02
USD		EUR		Bank of America Merrill Lynch	02/07/2024		8,675	_
	2,347,000	EUR	2,181,201					-
USD	30,000		27,567	Morgan Stanley	02/07/2024		425	0.00
USD	256,278,623	EUR	235,971,737	State Street Bank and Trust	05/07/2024		3,117,009	0.23
USD	3,500,000	EUR	3,235,977	Westpac	11/07/2024		28,355	-
USD	6,700,000	EUR	6,233,996	State Street Bank and Trust	17/07/2024		13,092	-
USD	31,100,000	EUR	28,590,174	Citigroup**	14/08/2024		368,850	0.03
USD	29,746,265	EUR	27,428,576	Citigroup**	16/08/2024		267,245	0.01
USD	10,759,587	EUR	9,889,516	State Street Bank London	16/08/2024		128,401	0.01
USD	9,234,698	EUR	8,552,335	Commerce	16/08/2024		45,805	-
USD	3,746,818	EUR	3,470,916	UBS Bank	16/08/2024		17,630	-
USD	699,825	EUR	650,534	Bank of New York Mellon	16/08/2024		1,051	-
USD	21,389,595	IDR	344,586,374,071	State Street Bank London	16/08/2024		336,114	0.03
USD	3,013,885	IDR	48,236,628,464	Bank of Australia	16/08/2024		65,375	0.01
USD	332,216,787	JPY	52,000,000,000	UBS Bank	11/07/2024		7,938,909	0.59
USD	6,015,608	KRW	8,198,071,087	State Street Bank London	16/08/2024		41,902	0.00
USD	1,037,809	PEN	3,888,568	Citigroup**	22/07/2024		21,164	-
USD	6,334,535	PEN	23,479,589	Citigroup**	16/08/2024		191,267	U UU -
ZAR	21,059,000	EUR	1,032,400	BNP Paribas	22/08/2024		36,938	0.02
Unrealised ga	in on open forwar	d foreign currer	ncy contracts			-	31,970,853	2.39
Credit default	swaps (2023: 0.0	•						
	B	Premium					.	
Description	Protection (Bought)/Sold	(Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
South Africa (Republic of)	Sold	1.00%	USD	Citigroup**	20/12/2025	700,000	2,116	-
South Africa	Sold	1.00%	USD	Goldman Sachs	20/12/2025	2,600,000	7,860	_
(Republic of)	Julu	1.0070						

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Financial derivative instruments (2023: 16.51%) (continued)

Credit default swaps (2023: 0.01%) (continued)

Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Brazilian Government International	Sold	1.00%	USD	Goldman Sachs	20/12/2025	1,300,000	4,290	-
Bond Brazilian Government International Bond	Sold	1.00%	USD	Bank of America Merrill Lynch	20/12/2025	700,000	2,310	-
Credit default	swaps at positive	fair value				-	92,186	0.01
Cross current	cy interest rate sw	aps (2023: 1.80%) Fund			Maturity	Notional	Fair value	% of
receives		pays	Currency	Counterparty	date	holding	€	Net assets
USD 3 Months	SOFR	JPY 3 Months TONAR	JPY	Morgan Stanley	13/09/2024	61,859,260	1,482,128	0.11
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	Morgan Stanley	13/09/2024	100,000,000	636,684	0.05
USD 3 Months	SOFR	JPY 3 Months TONAR	JPY	JP Morgan Chase Bank	20/09/2024	88,795,864	1,815,160	0.14
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	JP Morgan Chase Bank	20/09/2024	145,000,000	874,705	0.07
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	Barclays Bank	01/06/2025	82,000,000	452,614	0.03
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	Barclays Bank	28/06/2025	745,000,000	1,386,165	0.10
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	JP Morgan Chase Bank	30/01/2026	220,000,000	3,065,098	0.23
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	Australia and New Zealand Banking Group	05/06/2026	103,700,000	162,329	0.01
CAD 3 Months	CDOR	USD 3 Months SOFR	USD	Morgan Stanley	17/01/2027	21,700,000	116,676	0.01
CAD 3 Months	CDOR	USD 3 Months SOFR	USD	Morgan Stanley	19/01/2027	43,200,000	309,814	0.02
USD 3 Months	SOFR	JPY 3 Months LIBOR	JPY	Barclays Bank	27/01/2027	24,085,842	963,957	0.07
USD 3 Months	SOFR	JPY 3 Months TONAR	JPY	BNP Paribas	04/02/2027	21,135,385	535,935	0.04
USD 3 Months	SOFR	JPY 3 Months TONAR	JPY	Barclays Bank	14/03/2027	4,379,469	112,780	0.01
USD 3 Months	SOFR	JPY 3 Months TONAR	JPY	Barclays Bank	17/03/2027	4,383,370	114,578	0.01
Cross currence	cy interest rate sw	aps at positive fai	r value			-	12,028,623	0.90
	waps (2023: 10.29	•			Maturity	Notional	Fair value	9/ of
Fund receives		Fund pays	Currency	Counterparty	date	Notional holding	Fair value €	% of Net assets
12 Months AON		Fixed 3.95%	AUD	Bank of America Merrill Lynch	08/05/2025	150,000,000	878,993	0.07
12 Months EST		Fixed 2.38%	EUR	Bank of America Merrill Lynch	08/05/2025	25,000,000	19,900	-
12 Months SOF		Fixed 1.12%	USD	Bank of America Merrill Lynch	08/05/2025	10,200,000	397,868	0.03
12 Months SOF		Fixed 2.36%	USD	Bank of America Merrill Lynch	08/05/2025	7,400,000	217,252	0.02
12 Months SOF		Fixed 3.10%	USD	Bank of America Merrill Lynch	08/05/2025	61,000,000	212,669	0.02
12 Months SOF 12 Months SON		Fixed 3.88%	USD GBP	Bank of America Merrill Lynch Bank of America Merrill Lynch	08/05/2025 08/05/2025	52,000,000	13,614 554 251	0.00 0.04
12 Months SON		Fixed 3.08% Fixed 2.54%	GBP	Bank of America Merrill Lynch	08/05/2025	25,000,000 16,000,000	554,251 953,853	0.04
12 Months SON		Fixed 2.54% Fixed 3.44%	GBP	Bank of America Merrill Lynch	08/05/2025	13,000,000	953,653 602,084	0.07
12 Months SON		Fixed 3.44 %	GBP	Bank of America Merrill Lynch	08/05/2025	11,700,000	100,537	0.03
12 Months SON		Fixed 4.75%	GBP	Bank of America Merrill Lynch	08/05/2025	109,000,000	283,153	0.02

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Financial derivative instruments (2023: 16.51%) (continued)

Interest rate swaps (2023: 10.29%) (continued)

Interest rate swaps (2023 Fund	Fund			Maturity	Notional	Fair value	% of
receives	pays	Currency	Counterparty	date	holding	Fall value €	Net assets
12 Months SONIA	Fixed 4.67%	GBP	Bank of America Merrill Lynch	08/05/2025	39,000,000	140,566	0.01
12 Months SONIA	Fixed 4.79%	GBP	Bank of America Merrill Lynch	08/05/2025	70,000,000	159,945	0.01
12 Months SONIA	Fixed 3.68%	GBP	Bank of America Merrill Lynch	08/05/2025	20,000,000	295,059	0.02
12 Months SONIA	Fixed 3.16%	GBP	Bank of America Merrill Lynch	08/05/2025	23,000,000	265,100	0.02
12 Months SONIA	Fixed 3.26%	GBP	Bank of America Merrill Lynch	08/05/2025	12,000,000	113,677	0.01
12 Months SONIA	Fixed 4.92%	GBP	Bank of America Merrill Lynch	08/05/2025	32,000,000	56,641	-
12 Months SONIA	Fixed 4.55%	GBP	Bank of America Merrill Lynch	08/05/2025	33,000,000	135,696	0.01
12 Months SONIA	Fixed 4.59%	GBP	Bank of America Merrill Lynch	08/05/2025	38,000,000	133,952	0.01
3 Months BBSW	6 Months BBSW	AUD	Bank of America Merrill Lynch	08/05/2025	382,050,000	969,029	0.08
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	08/05/2025	277,500,000	1,222,095	0.09
3 Months BKBM	Fixed 3.82%	NZD	Bank of America Merrill Lynch	08/05/2025	34,000,000	179,527	0.01
3 Months NZDBB	Fixed 3.48%	NZD	Bank of America Merrill Lynch	08/05/2025	97,000,000	399,096	0.03
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	08/05/2025	3,102,300,000	892,664	0.08
6 Months BBSW	Fixed 4.30%	AUD	Bank of America Merrill Lynch	08/05/2025	5,825,000	112,653	0.01
6 Months BBSW	Fixed 4.41%	AUD	Bank of America Merrill Lynch	08/05/2025	16,000,000	62,785	0.01
6 Months BBSW	Fixed 4.77%	AUD	Bank of America Merrill Lynch	08/05/2025	19,000,000	44,228	_
6 Months BBSW	Fixed 4.77%	AUD	Bank of America Merrill Lynch	08/05/2025	67,000,000	183,524	0.01
6 Months BBSW	Fixed 4.73%	AUD	Bank of America Merrill Lynch	08/05/2025	8,000,000	168,570	0.01
6 Months BBSW	Fixed 3.60%	AUD	Bank of America Merrill Lynch	08/05/2025	155,000,000	5,729,558	0.43
6 Months BBSW	Fixed 3.07%	AUD	Bank of America Merrill Lynch	08/05/2025	4,782,363	640,891	0.43
6 Months CDOR		CAD	•				
	Fixed 0.00%	CAD	Bank of America Merrill Lynch	08/05/2025	25,000,000	221,539	0.01
6 Months CORRA	Fixed 2.76%		Bank of America Merrill Lynch	08/05/2025	7,000,000	171,033	0.01
6 Months CORRA	Fixed 3.92%	CAD	Bank of America Merrill Lynch	08/05/2025	18,000,000	35,419	0.00
6 Months Euribor	3 Months Euribor	EUR	Bank of America Merrill Lynch	08/05/2025	673,000,000	470,119	0.03
6 Months Euribor	Fixed 2.36%	EUR	Bank of America Merrill Lynch	08/05/2025	5,000,000	160,744	0.01
Fixed 2.28%	6 Months Euribor	EUR	Bank of America Merrill Lynch	05/10/2073	5,000,000	179,675	0.01
Fixed 2.87%	6 Months Euribor	EUR	Bank of America Merrill Lynch	19/06/2036	60,000,000	68,198	0.01
Fixed 3.13%	Less than 1 month US CPI	USD	Bank of America Merrill Lynch	15/08/2027	13,400,000	181,506	0.01
Fixed 3.72%	12 Months SONIA	GBP	Bank of America Merrill Lynch	20/06/2031	156,000,000	573,184	0.04
Fixed 3.73%	12 Months SONIA	GBP	Bank of America Merrill Lynch	16/06/2028	203,000,000	415,306	0.03
Fixed 3.89%	12 Months SOFR	USD	Bank of America Merrill Lynch	26/09/2038	70,000,000	39,008	-
Fixed 3.94%	12 Months SOFR	USD	Bank of America Merrill Lynch	21/11/2053	14,800,000	567,814	0.04
Fixed 3.99%	12 Months SONIA	GBP	Bank of America Merrill Lynch	17/06/2052	25,900,000	417,718	0.03
Fixed 4.01%	12 Months SOFR	USD	Bank of America Merrill Lynch	20/06/2031	384,100,000	2,058,438	0.15
Fixed 4.12%	Less than 1 month SOFR	USD	Bank of America Merrill Lynch	10/12/2027	11,100,000	174,192	0.01
Fixed 4.15%	12 Months SONIA	GBP	Bank of America Merrill Lynch	03/02/2038	8,000,000	205,374	0.02
Fixed 4.16%	12 Months SOFR	USD	Bank of America Merrill Lynch	21/06/2039	89,000,000	793,193	0.06
Fixed 4.16%	12 Months SONIA	GBP	Bank of America Merrill Lynch	24/07/2043	15,000,000	340,676	0.03
Fixed 4.19%	12 Months SONIA	GBP	Bank of America Merrill Lynch	15/03/2039	23,000,000	83,347	0.01
Fixed 4.23%	12 Months SONIA	GBP	Bank of America Merrill Lynch	15/03/2039	144,000,000	723,970	0.05
Fixed 4.26%	12 Months SONIA	GBP	Bank of America Merrill Lynch	15/03/2039	30,000,000	179,743	0.01
Fixed 4.33%	6 Months BBSW	AUD	Bank of America Merrill Lynch	26/09/2028	297,000,000	580,643	0.04
Fixed 4.60%	6 Months BBSW	AUD	Bank of America Merrill Lynch	29/01/2032	11,000,000	23,114	-
Fixed 4.64%	6 Months BBSW	AUD	Bank of America Merrill Lynch	28/09/2032	11,500,000	32,774	-
Fixed 4.83%	6 Months BBSW	AUD	Bank of America Merrill Lynch	28/09/2030	68,000,000	216,047	0.02
Fixed 4.94%	6 Months BBSW	AUD	Bank of America Merrill Lynch	19/06/2034	177,000,000	244,607	0.02
Fixed 5.06%	6 Months BBSW	AUD	Bank of America Merrill Lynch	08/09/2035	199,600,000	198,520	0.01
Fixed 5.37%	3 Months BBSW	AUD	Bank of America Merrill Lynch	10/10/2035	20,400,000	466,954	0.04
	3 Months		·				
Fixed 5.72%	NZDBB	NZD	Bank of America Merrill Lynch	15/08/2043	16,000,000	336,459	0.03

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Financial derivative instruments (2023: 16.51%) (continued)

Interest rate swaps (2023: 10.29%) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 5.81%	3 Months NZDBB	NZD	Bank of America Merrill Lynch	04/06/2025	36,000,000	72,801	0.01
Less than 1 month UK RPI	Fixed 3.48%	GBP	Bank of America Merrill Lynch	08/05/2025	5,000,000	659,270	0.05
Less than 1 month US CPI	Fixed 2.92%	USD	Bank of America Merrill Lynch	08/05/2025	4,200,000	72,889	0.01
Less than 1 month US CPI	Fixed 2.89%	USD	Bank of America Merrill Lynch	08/05/2025	4,800,000	106,973	0.01
Less than 1 month US CPI	Fixed 2.95%	USD	Bank of America Merrill Lynch	08/05/2025	12,000,000	137,218	0.01
Less than 1 month US CPI	Fixed 2.55%	USD	Bank of America Merrill Lynch	08/05/2025	99,300,000	475,480	0.04
Interest rate swaps at positiv	e fair value					27,823,375	2.08

Options purchased (2023: 2.34%)

Call at 100.03 EUR 100.03 EUR Morgan Stanley 05/08/2024 18,300,000 142,595 Call at 100.13 EUR 100.13 EUR Morgan Stanley 03/07/2024 6,500,000 3,987 Call at 100.36 AUD 100.36 AUD Westpac 16/07/2024 44,500,000 53,479 Call at 100.51 EUR 100.51 EUR Morgan Stanley 19/08/2024 24,900,000 335,032	% of et assets 0.01 - 0.02 0.02 0.02
Call at 100.13 EUR 100.13 EUR Morgan Stanley 03/07/2024 6,500,000 3,987 Call at 100.36 AUD 100.36 AUD Westpac 16/07/2024 44,500,000 53,479 Call at 100.51 EUR 100.51 EUR Morgan Stanley 19/08/2024 24,900,000 335,032	0.02 0.02 0.02 0.02
Call at 100.36 AUD 100.36 AUD Westpac 16/07/2024 44,500,000 53,479 Call at 100.51 EUR 100.51 EUR Morgan Stanley 19/08/2024 24,900,000 335,032	0.02 0.02
Call at 100.51 EUR 100.51 EUR Morgan Stanley 19/08/2024 24,900,000 335,032	0.02 0.02
Call at 100.51 EUR 100.51 EUR Morgan Stanley 19/08/2024 24,900,000 335,032	0.02 0.02
Call at 101 12 GRP 101 12 GRP RND Parihas 07/09/2024 29 000 000 240 022	0.02
Call at 101.12 GBP BNP Paribas 07/08/2024 38,000,000 240,923	-
Call at 101.35 GBP	-
Call at 101.68 AUD 101.68 AUD Westpac 15/07/2024 40,000,000 65,071	
Call at 102.22 GBP 102.22 GBP Morgan Stanley 05/08/2024 15,000,000 292,652	0.02
Call at 102.70 AUD 102.70 AUD Royal Bank of Canada 23/07/2024 50,000,000 7,589	_
Call at 102.74 AUD 102.74 AUD Westpac 22/07/2024 20,000,000 60,298	_
Call at 102.76 AUD 102.76 AUD HSBC Bank 19/08/2024 72,200,000 466,630	0.03
Call at 102.89 AUD 102.89 AUD Australia and New Zealand Banking Group 22/07/2024 8,000,000 22,449	-
Call at 103.00 USD	0.02
Call at 112.71 EUR 112.71 EUR Morgan Stanley 15/07/2024 20,400,000 251,001	0.02
Call at 112.95 EUR 112.95 EUR Morgan Stanley 12/08/2024 15,000,000 410,436	0.03
Call at 120.04 EUR 120.04 EUR Morgan Stanley 06/08/2024 30,000,000 111,192	0.01
Call at 120.67 EUR 120.67 EUR Morgan Stanley 01/07/2024 25,300,000 164	_
Call at 65.23 USD 65.23 USD BNP Paribas 08/07/2024 80,000,000 1,515,469	0.11
Call at 71.93 USD 71.93 USD BNP Paribas 22/07/2024 41,900,000 761,156	0.06
Call at 73.01 USD 73.01 USD BNP Paribas 05/08/2024 20,700,000 288,319	0.02
Call at 75.24 AUD 75.24 AUD HSBC Bank 16/07/2024 139,400,000 1,027,768	0.08
Call at 76.40 AUD 76.40 AUD Australia and New Zealand Banking Group 12/08/2024 32,100,000 222,742	0.02
Call at 76.43 AUD 76.43 AUD Australia and New Zealand Banking Group 02/09/2024 19,500,000 171,346	0.01
Call at 76.57 AUD 76.57 AUD Australia and New Zealand 8 Banking Group 01/08/2024 14,800,000 -	-
Call at 76.94 USD 76.94 USD BNP Paribas 10/07/2024 47,000,000 1,059,555	0.08
Call at 80.72 AUD 80.72 AUD Australia and New Zealand 23/07/2024 63,400,000 70,505 Banking Group	0.01
Call at 85.20 GBP 85.20 GBP Morgan Stanley 24/07/2024 30,000,000 733,429	0.05
Call at 85.54 USD 85.54 USD BNP Paribas 08/07/2024 34,000,000 781,655	0.06
Call at 86.23 USD 86.23 USD Morgan Stanley 08/07/2024 40,000,000 779,736	0.06
Call at 86.89 AUD 86.89 AUD Royal Bank of Canada 01/07/2024 30,000,000 6,028	_
Call at 87.98 USD 87.98 USD BNP Paribas 12/08/2024 60,000,000 307,997	0.02
Call at 88.02 USD 88.02 USD BNP Paribas 03/07/2024 40,000,000 364,986	0.03
Call at 88.43 USD 88.43 USD Toronto Dominion Bank 08/07/2024 20,000,000 94,894	0.01
Call at 88.52 USD 88.52 USD BNP Paribas 01/07/2024 41,000,000 259,042	0.02
Call at 92.44 USD 92.44 USD BNP Paribas 08/07/2024 50,000,000 360,426	0.03
Call at 93.10 EUR 93.10 EUR Morgan Stanley 15/08/2024 6,100,000 90,180	0.01
Call at 93.18 USD 93.18 USD BNP Paribas 12/08/2024 48,800,000 258,300	0.02
Call at 94.57 GBP 94.57 GBP BNP Paribas 10/07/2024 6,900,000 90,040	0.02
Call at 94.94 USD 94.94 USD Toronto Dominion Bank 03/07/2024 44,000,000 1,632,670	0.12
Call at 95.01 GBP 95.01 GBP Morgan Stanley 24/07/2024 15,000,000 365,429	0.03

Financial assets at fair value through profit or loss (2023: 121.97%) (continued) Financial derivative instruments (2023: 16.51%) (continued) Options purchased (2023: 2.34%) (continued)

	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			Final			
	Strike			exercise	Notional	Fair value	% of
Description	price	Currency	Counterparty	date	holding	€	Net assets
Call at 95.54 USD	95.54	USD	Morgan Stanley	09/07/2024	9,000,000	205,005	0.02
Call at 96.00 AUD	96.00	AUD	Westpac	08/08/2024	40,000,000	24,747	-
Call at 96.09 EUR	96.09	EUR	Morgan Stanley	09/07/2024	11,100,000	6,363	-
Call at 96.46 GBP	96.46	GBP	Morgan Stanley	12/08/2024	19,000,000	469,215	0.04
Call at 96.54 GBP	96.54	GBP	Morgan Stanley	17/07/2024	10,600,000	129,723	0.01
Call at 97.75 EUR	97.75	EUR	Macquarie Bank	13/09/2024	875,000	48,125	-
Call at 97.77 EUR	97.77	EUR	Morgan Stanley	25/07/2024	22,000,000	333,852	0.02
Call at 98.03 GBP	98.03	GBP	BNP Paribas	01/07/2024	39,800,000	166,413	0.01
Call at 98.14 GBP	98.14	GBP	BNP Paribas	15/08/2024	30,500,000	535,945	0.04
Call at 98.26 GBP	98.26	GBP	Morgan Stanley	01/07/2024	45,000,000	88,513	0.01
Call at 99.04 GBP	99.04	GBP	BNP Paribas	13/08/2024	18,000,000	266,598	0.02
Call at 99.20 EUR	99.20	EUR	Morgan Stanley	07/08/2024	26,400,000	293,455	0.02
Call at 99.36 EUR	99.36	EUR	BNP Paribas	13/08/2024	25,000,000	398,149	0.03
Call at 99.46 AUD	99.46	AUD	Australia and New Zealand Banking Group	16/07/2024	29,700,000	310,128	0.02
Call at 99.85 GBP	99.85	GBP	BNP Paribas	10/07/2024	17,600,000	73,955	0.01
Put at 101.49 GBP	101.49	GBP	BNP Paribas	07/08/2024	27,650,000	243,856	0.02
Put at 105.00 USD	105.00	USD	UBS Bank	23/08/2024	788,000	132,115	0.01
Put at 30.18 GBP	30.18	GBP	Morgan Stanley	05/08/2024	20,000,000	233,792	0.02
Put at 37.34 EUR	37.34	EUR	Morgan Stanley	19/08/2024	15,000,000	354,169	0.03
Put at 37.96 EUR	37.96	EUR	Morgan Stanley	16/06/2025	11,500,000	566,210	0.04
Put at 38.15 EUR	38.15	EUR	BNP Paribas	09/07/2024	7,200,000	173,074	0.01
Put at 38.28 EUR	38.28	EUR	Morgan Stanley	03/07/2024	8,500,000	208,828	0.02
Put at 39.68 GBP	39.68	GBP	Morgan Stanley	24/07/2024	60,000,000	348,912	0.03
Put at 4,550.00 USD	4,550.00	USD	Goldman Sachs	19/07/2024	2,750	2,053	0.00
Put at 4,800.00 USD	4,800.00	USD	Goldman Sachs	16/08/2024	2,850	15,157	_
Put at 40.36 GBP	40.36	GBP	Morgan Stanley	01/08/2024	8,000,000	82,885	0.01
Put at 41.14 GBP	41.14	GBP	Royal Bank of Canada	19/08/2024	18,800,000	332,994	0.02
Put at 48.05 GBP	48.05	GBP	Morgan Stanley	24/07/2024	30,000,000	195,583	0.02
Put at 49.83 GBP	49.83	GBP	BNP Paribas	07/08/2024	21,300,000	263,057	0.02
Put at 53.20 EUR	53.20	EUR	BNP Paribas	13/08/2024	27,900,000	290,545	0.02
Put at 56.78 EUR	56.78	EUR	Morgan Stanley	25/07/2024	62,000,000	685,594	0.02
Put at 59.48 EUR	59.48	EUR	Morgan Stanley	06/08/2024	20,000,000	485,771	0.03
		GBP					
Put at 61.52 GBP	61.52	EUR	Morgan Stanley	08/07/2024	25,000,000	172,425	0.01
Put at 64.26 EUR	64.26		Morgan Stanley	19/08/2024	44,400,000	575,688	0.04
Put at 65.31 EUR	65.31	EUR	Morgan Stanley	19/08/2024	25,000,000	406,974	0.03
Put at 72.45 EUR	72.45	EUR	Morgan Stanley	05/08/2024	30,000,000	604,291	0.05
Put at 75.34 GBP	75.34	GBP	Royal Bank of Canada	19/08/2024	82,800,000	1,456,395	0.11
Put at 81.40 EUR	81.40	EUR	Morgan Stanley	11/05/2027	48,900,000	6,425,679	0.48
Put at 87.88 EUR	87.88	EUR	Morgan Stanley	12/08/2024	37,000,000	41,607	-
Put at 90.29 EUR	90.29	EUR	Morgan Stanley	07/08/2024	59,000,000	85,934	0.01
Put at 92.73 EUR	92.73	EUR	Morgan Stanley	22/05/2026	52,200,000	948,004	0.07
Put at 94.75 USD	94.75	USD	Macquarie Bank	13/09/2024	4,500,000	146,956	0.01
Put at 96.38 USD Put at 97.38 EUR	96.38 97.38	USD EUR	Macquarie Bank Macquarie Bank	13/12/2024 16/06/2025	875,000 875,000	446,990 433,125	0.03 0.03
		LUN	Macquarie Darik	10/00/2023	073,000		
Options purchased at positiv	e fair value					33,945,423	2.53
Swaptions (2023: 1.35%)							
Call at 0.24 JPY	0.24	JPY	JP Morgan Chase Bank	10/02/2025	8,000,000,000	18,333	-
Call at 2.73 EUR	2.73	EUR	Goldman Sachs	14/11/2024	5,400,000	2,551	-
Call at 2.75 EUR	2.75	EUR	Goldman Sachs	13/11/2024	9,000,000	4,460	-
Call at 2.75 EUR	2.75	EUR	Goldman Sachs	15/11/2024	3,600,000	1,874	-
Call at 2.76 AUD	2.76	AUD	BNP Paribas	01/04/2032	5,500,000	56,551	-
Call at 2.77 EUR	2.77	EUR	Goldman Sachs	18/11/2024	2,700,000	1,507	-
Call at 2.79 EUR	2.79	EUR	UBS Bank	26/07/2024	14,000,000	231,542	0.02
Call at 2.80 EUR	2.80	EUR	Goldman Sachs	20/11/2024	3,600,000	2,312	-
Call at 2.80 EUR	2.80	EUR	Goldman Sachs	17/12/2024	900,000	841	-

Financial assets at fair value through profit or loss (2023: 121.97%) (continued)

Financial derivative instruments (2023: 16.51%) (continued)

Swaptions (2023: 1.35%) (continued)

Uniform Mortgage-Backed Security, TBA

Total financial liabilities at fair value through profit or loss

Total to be announced securities

Total securities sold short

Description	Strike price	Currency	Counterparty		Final exercise date	Notional holding	Fair value €	% of Net assets
Call at 2.82 EUR	2.82	EUR	Goldman Sachs		21/11/2024	3,600,000	2,482	-
Call at 2.84 EUR	2.84	EUR	Goldman Sachs		05/12/2024	1,800,000	1,606	-
Call at 2.85 EUR	2.85	EUR	Goldman Sachs		22/11/2024	2,700,000	2,051	-
Call at 2.90 EUR	2.90	EUR	Goldman Sachs		09/12/2024	4,500,000	4,885	-
Call at 2.90 EUR	2.90	EUR	Goldman Sachs		13/12/2024	2,700,000	3,111	-
Call at 2.92 EUR	2.92	EUR	Goldman Sachs		25/11/2024	4,500,000	4,278	-
Call at 2.93 EUR	2.93	EUR	Goldman Sachs		29/11/2024	900,000	939	-
Call at 2.93 EUR	2.93	EUR	Goldman Sachs		11/12/2024	2,700,000	3,275	_
Call at 3.13 AUD	3.13	AUD	BNP Paribas		17/03/2031	25,000,000	119,136	0.01
Call at 3.25 AUD	3.25	AUD	Goldman Sachs		28/04/2025	18,500,000	39,104	-
Call at 3.49 GBP	3.49	GBP	Barclays Bank		04/11/2024	5,000,000	55,134	_
Call at 3.50 AUD	3.50	AUD	Goldman Sachs		07/05/2029	25,000,000	416,835	0.03
Call at 3.60 GBP	3.60	GBP	NatWest Markets		18/07/2024	25,000,000	41,190	-
Call at 3.68 GBP	3.68	GBP	NatWest Markets		17/07/2024	34,000,000	97,255	0.01
Call at 3.81 AUD	3.81	AUD	Westpac	,	16/09/2024	95,000,000	15,359	0.01
Call at 3.88 USD	3.88	USD	Morgan Stanley		11/07/2024	7,000,000	285,237	0.02
Call at 3.97 USD	3.97	USD	JP Morgan Chas	o Rank	28/10/2024	13,000,000	963,145	0.02
Call at 4.03 AUD	4.03	AUD	Goldman Sachs		28/03/2025	15,000,000	122,099	0.07
Call at 4.06 GBP	4.06	GBP	Barclays Bank		26/07/2024	10,600,000	449,621	0.03
Call at 4.84 GBP	4.84	GBP	Commerce		26/07/2024	94,500,000	92,872	0.03
Put at 2.76 AUD	2.76	AUD	BNP Paribas		01/04/2032	5,500,000	618,378	0.01
Put at 2.79 EUR	2.79	EUR	UBS Bank		26/07/2024	14,000,000	137,155	0.01
Put at 3.13 AUD	3.13	AUD	BNP Paribas		17/03/2031	25,000,000	1,010,726	0.08
Put at 3.25 AUD	3.25	AUD	Goldman Sachs		28/04/2025	18,500,000	2,242,809	0.17
Put at 3.49 GBP	3.49	GBP	Barclays Bank		04/11/2024	5,000,000	197,356	0.02
Put at 3.50 AUD	3.50	AUD	Goldman Sachs		07/05/2029	25,000,000	2,303,305	0.17
Put at 3.60 GBP	3.60	GBP	NatWest Markets		18/07/2024	25,000,000	590,267	0.04
Put at 3.68 GBP	3.68	GBP	NatWest Markets	3	17/07/2024	34,000,000	598,138	0.05
Put at 3.88 USD	3.88	USD	Morgan Stanley		11/07/2024	7,000,000	8,307	-
Put at 3.97 USD	3.97	USD	JP Morgan Chas		28/10/2024	13,000,000	185,833	0.01
Put at 4.03 AUD	4.03	AUD	Goldman Sachs		28/03/2025	15,000,000	850,972	0.06
Put at 4.06 GBP	4.06	GBP	Barclays Bank		26/07/2024	10,600,000	75,115	0.01
Put at 4.31 AUD	4.31	AUD	Westpac		16/09/2024	151,050,000	309,735	0.02
Put at 4.84 GBP	4.84	GBP	Commerce		26/07/2024	94,500,000	87,024	0.01
Unrealised gain on swap	otions						12,254,705	0.91
Total financial derivative	instruments at posit	tive fair value					118,115,165	8.82
Total financial assets at	fair value through pr	ofit or loss					1,591,036,436	118.88
Financial liabilities at fai Securities sold short (20 To be announced securi)23: (0.74%))	it or loss (2023: (0.7	4%))					
			Coupon rate	Maturity date	Currency	Notional holdings	Fair value €	% of Net assets
Uniform Mortgage-Backet			2.50	15/08/2054	USD	(6,400,000)	(4,883,600)	(0.36)
Uniform Mortagaa Rackay	d Coourity TDA		2.00	15/09/205/	HeD	(10.700.000)	(0.303.000)	(0.70)

USD

(12,700,000)

(9,303,000)

(14,186,600)

(14,186,600)

(14,186,600)

2.00 15/08/2054

(0.70)

(1.06)

(1.06)

(1.06)

Financial liabilities held for trading (2023: (17.42%)) Financial derivative instruments (2023: (17.42%)) Open forward foreign currency contracts (2023: (4.32%))

	Unrealised loss	Contract		Sell	Currency	Buy	Currency
	€	date	Counterparty	amount	sell	amount	buy
	(1)	16/08/2024	Citigroup**	991,682	EUR	1,592,936	AUD
	(3,263)	11/07/2024	Westpac	1,110,000	USD	1,656,454	AUD
(0.0)	(151,905)	01/07/2024	Citigroup**	4,099,505	EUR	23,500,000	BRL
,	(324,135)	01/07/2024	HSBC Bank	23,708,708	EUR	139,208,000	BRL
,	(182,742)	02/07/2024	Morgan Stanley	2,796,554	USD	14,445,458	BRL
	(47,576)	02/08/2024	Citigroup**	2,651,759	USD	14,497,962	BRL
	(208,799)	16/08/2024	Citigroup**	2,868,426	USD	14,761,307	BRL
	(8,271)	02/07/2024	Barclays Bank	2,715,185	EUR	3,969,770	CAD
	(897)	25/07/2024	UBS Bank	8,861,073	EUR	13,000,000	CAD
	(57,046)	11/07/2024	Commonwealth Bank of Australia	21,625,093	USD	29,500,000	CAD
	(6,314)	02/07/2024	Morgan Stanley	2,145,627	EUR	2,060,319	CHF
	(1,008)	05/07/2024	State Street Bank and Trust	446,005	EUR	428,471	CHF
	(6,525)	16/08/2024	Citigroup**	854,264	EUR	813,744	CHF
	(12,277)	17/07/2024	Citigroup**	587,363	USD	2,385,851,283	COP
	(52,631)	16/08/2024	State Street Bank London	1,121,586	USD	4,444,845,578	COP
	(55,944)	16/08/2024	Citigroup**	1,167,318	USD	4,620,853,347	COP
	(59,916)	16/08/2024	Barclays Bank Hongkong and Shanghai	6,153,510	EUR	152,805,560	CZK
	(1,763,355)	03/07/2024	Bank Commonwealth Bank of	147,263,115	AUD	90,000,000	EUR
,	(317,030)	11/07/2024	Australia	24,585,328	AUD	15,000,000	EUR
,	(2,304,278)	11/07/2024	Westpac	284,590,666	AUD	175,000,000	EUR
	(351)	02/08/2024	Barclays Bank	236,002	AUD	146,620	EUR
	(24,128)	16/08/2024	JP Morgan Chase Bank	2,529,763	AUD	1,550,773	EUR
(0.0)	(160,864)	16/08/2024	Citigroup**	13,797,563	AUD	8,428,793	EUR
(0.0	(573,617)	16/08/2024	State Street Bank London	49,865,055	AUD	30,469,815	EUR
,	(7,752)	02/07/2024	Standard Chartered Bank	993,972	CAD	670,020	EUR
	(2,914)	11/07/2024	UBS Bank	400,000	CAD	269,790	EUR
(0.0	(487,955)	11/07/2024	Hongkong and Shanghai Bank	69,000,000	CAD	46,553,543	EUR
	(4,967)	14/08/2024	State Street Bank and Trust	1,574,000	CAD	1,067,266	EUR
	(148,991)	16/08/2024	Barclays Bank	22,931,114	CAD	15,471,132	EUR
	(331)	05/07/2024	State Street Bank and Trust	21,581	CHF	22,082	EUR
	(209,269)	16/08/2024	State Street Bank London	16,201,741	CHF	16,669,308	EUR
	(1,451)	16/08/2024	Barclays Bank	152,794,913	CZK	6,091,718	EUR
	(478)	02/07/2024	BNP Paribas	63,000	GBP	73,829	EUR
	, ,						
	(52,687)	02/07/2024	Bank of America Merrill Lynch	9,721,249	GBP	11,413,252	EUR
	(12,077)	05/07/2024	State Street Bank and Trust	1,915,033	GBP	2,246,380	EUR
	(172,927)	14/08/2024	BNP Paribas	9,172,000	GBP	10,626,131	EUR
	(5,788)	16/08/2024	Citigroup**	1,036,777	GBP	1,214,807	EUR
	(15,699)	16/08/2024	Barclays Bank	816,203	GBP	945,215	EUR
	(21,593)	16/08/2024	Commerce	1,125,782	GBP	1,303,789	EUR
(0.0	(1,135,063)	16/08/2024	State Street Bank London	56,996,372	GBP	65,966,651	EUR
	(42, 123)	22/08/2024	BNP Paribas	3,046,000	GBP	3,543,050	EUR
	(35,998)	16/08/2024	State Street Bank London	2,200,543,190	HUF	5,514,840	EUR
(0.0)	(217,288)	16/08/2024	State Street Bank London	103,070,588	MXN	4,994,356	EUR
	(92,986)	16/08/2024	State Street Bank London	34,881,121	NOK	2,960,644	EUR
	(11,254)	16/08/2024	Barclays Bank	1,195,408	NZD	666,938	EUR
	(18,274)	16/08/2024	Commerce	2,221,882	NZD	1,242,268	EUR
	(620,717)	16/08/2024	Citigroup**	49,628,073	NZD	27,534,806	EUR
	(289,379)	16/08/2024	State Street Bank London	100,826,997	SEK	8,595,080	EUR
	(2,682)	05/07/2024	State Street Bank and Trust	386,644	SGD	263,514	EUR
							EUR EUR
	(15,451)	02/07/2024	JP Morgan Chase Bank	2,764,000	USD	2,563,507	
	(30,108)	02/07/2024	Morgan Stanley	2,499,000	USD	2,301,592	EUR
	(552,139)	02/07/2024	BNP Paribas	58,265,136	USD	53,812,321	EUR
	(1,215,076)	02/07/2024	Bank of America Merrill Lynch	101,361,284	USD	93,360,375	EUR
	(129,945)	05/07/2024	State Street Bank and Trust	19,988,248	USD	18,517,594	EUR
	(46,626)	11/07/2024	Westpac	5,000,000	USD	4,616,705	EUR

Financial liabilities held for trading (2023: (17.42%)) (continued) Financial derivative instruments (2023: (17.42%)) (continued) Open forward foreign currency contracts (2023: (4.32%)) (continued)

Currency	Buy	Currency	Sell		Contract	Unrealised loss	% of
buy	amount	sell	amount	Counterparty	date	€	Net assets
EUR	100,749,693	USD	108,882,000	Citigroup**	14/08/2024	(636,686)	(0.05)
EUR	647,272	USD	705,510	Commerce	16/08/2024	(9,606)	-
EUR	694,797	USD	757,988	Bank of New York Mellon	16/08/2024	(10,942)	-
EUR	1,633,159	USD	1,768,761	UBS Bank	16/08/2024	(13,680)	-
EUR	5,728,673	USD	6,196,578	JP Morgan Chase Bank	16/08/2024	(40,767)	-
EUR	6,955,088	USD	7,516,536	HSBC Bank	16/08/2024	(43,324)	-
EUR	12,213,867	USD	13,266,360	Barclays Bank	16/08/2024	(138,028)	(0.01)
EUR	17,111,959	USD	18,560,539	Citigroup**	16/08/2024	(169,180)	(0.01)
EUR	158,965,958	USD	171,799,010	State Street Bank London	16/08/2024	(990,761)	(0.09)
EUR	441,958	USD	482,000	HSBC Bank	22/08/2024	(6,688)	(0.00)
EUR	81,601,980	USD	88,011,000	Barclays Bank	18/09/2024	(212,171)	(0.02)
EUR	1,043,505	ZAR	21,059,000	BNP Paribas	22/08/2024	(25,833)	-
GBP	3,500,000	AUD	6,717,302	Hongkong and Shanghai Bank	03/07/2024	(57,733)	(0.01)
GBP	9,000,000	AUD	17,158,500	Westpac	11/07/2024	(78,590)	(0.01)
GBP	1,598,000	EUR	1,888,833	Bank of America Merrill Lynch	02/07/2024	(4,037)	-
GBP	1,005,000	EUR	1,190,329	Barclays Bank	02/07/2024	(4,960)	-
GBP	4,421,028	EUR	5,238,334	Goldman Sachs	02/07/2024	(23,857)	-
GBP	1,220,726	EUR	1,444,972	State Street Bank and Trust	05/07/2024	(5,334)	-
GBP	340,000	EUR	401,906	BNP Paribas	14/08/2024	(1,592)	-
GBP	804,628	EUR	949,007	State Street Bank London	16/08/2024	(1,720)	-
GBP	2,076,995	EUR	2,450,076	Citigroup**	16/08/2024	(4,834)	-
GBP	1,704,206	EUR	2,012,793	Commerce	16/08/2024	(6,435)	-
GBP	1,182,490	USD	1,500,000	UBS Bank	11/07/2024	(4,789)	-
HUF	2,352,088,268	EUR	6,021,701	State Street Bank London	16/08/2024	(88,591)	(0.01)
HUF	2,199,205,306	EUR	5,662,237	Barclays Bank	16/08/2024	(114,772)	(0.01)
IDR	12,136,448,175	USD	752,927	State Street Bank London	16/08/2024	(11,445)	-
INR	102,291,991	USD	1,228,188	State Street Bank London	16/08/2024	(2,974)	-
JPY	77,080,000,000	AUD	742,937,551	Westpac	11/07/2024	(15,340,112)	(1.14)
JPY	1,800,000,000	AUD	17,285,188	UBS Bank	25/07/2024	(300,011)	(0.02)
JPY	19,300,054	EUR	112,378	Standard Chartered Bank	02/07/2024	(430)	-
JPY	10,367,788,406	EUR	61,012,959	State Street Bank and Trust	05/07/2024	(856,449)	(0.06)
JPY	134,163,434	EUR	791,481	HSBC Bank	16/08/2024	(9,581)	(0.00)
JPY	1,737,494,445	EUR	10,314,484	Citigroup**	16/08/2024	(188,425)	(0.01)
JPY	3,869,440,340	EUR	23,107,114	State Street Bank London	16/08/2024	(556,148)	(0.04)
JPY	557,500,000	EUR	3,347,665	HSBC Bank	22/08/2024	(96,509)	(0.04)
JPY	957,064,800	GBP	4,800,000	Commonwealth Bank of	25/07/2024	(91,322)	(0.01)
JPY	57,583,588	NZD	600,000	Australia Westpac	11/07/2024	(6,665)	-
JPY	1,147,031,600	NZD	12,100,000	Hongkong and Shanghai Bank	11/07/2024	(217,074)	(0.02)
JPY	13,220,000,000	USD	84,415,344	Westpac	25/07/2024	(1,812,021)	(0.14)
JPY	300,070,041	USD	1,959,903	State Street Bank London	16/08/2024	(76,006)	(0.01)
KRW	8,261,351,651	USD	6,107,441	State Street Bank London	16/08/2024	(84,495)	(0.01)
MXN	33,328,223	EUR	1,795,256	Citigroup**	16/08/2024	(110,054)	(0.01)
MXN	19,157,000	USD	1,047,414	Barclays Bank	10/07/2024	(939)	(0.01)
MXN	25,779,000	USD	1,410,338	Goldman Sachs	15/07/2024	(3,077)	_
MXN	19,893,513	USD	1,099,302	JP Morgan Chase Bank	18/09/2024	(22,731)	_
NOK	47,350,594	EUR	4,152,298	State Street Bank and Trust	05/07/2024	(3,152)	_
NZD	12,700,000	AUD	11,750,880	Hongkong and Shanghai	03/07/2024	(101,942)	(0.01)
NZD	1,555,000	EUR	888,374	Bank BNP Paribas	02/07/2024	(4,269)	-
NZD	1,045,264	EUR	593,575	Citigroup**	16/08/2024	(564)	-
NZD	1,286,499	EUR	732,672	UBS Bank	16/08/2024	(2,802)	-
PHP	349,377,002	USD	6,066,626	State Street Bank London	16/08/2024	(99,546)	(0.01)
PLN	113,000	USD	28,628	Bank of America Merrill Lynch	22/07/2024	(489)	-
PLN	9,971,000	USD	2,540,554	Citigroup**	22/07/2024	(56,617)	(0.01)
SEK	270,000,000	EUR	24,000,493	State Street Bank and Trust	05/07/2024	(211,851)	(0.02)
	0,000,000	EUR	,550, 100	2.200 Chook Daint and Hadt	- 5/ 5 . / - 5 - 1	(=11,001)	(0.02)

Financial liabilities held for trading (2023: (17.42%)) (continued) Financial derivative instruments (2023: (17.42%)) (continued) Open forward foreign currency contracts (2023: (4.32%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss €	% of Net assets
USD	3,600,000	AUD	5,404,367	Hongkong and Shanghai Bank	03/07/2024		(8,760)	-
USD	1,165,000,000	AUD	1,761,672,066	Westpac	03/07/2024		(10,785,171)	(0.81)
USD	106,500,000	AUD	160,417,455	Commonwealth Bank of Australia	11/07/2024		(613,554)	(0.05)
USD	7,000,000	AUD	10,502,641	Commonwealth Bank of Australia	25/07/2024		(17,207)	-
USD	108,500,000	AUD	163,666,121	Westpac	29/07/2024		(823,121)	(0.06)
USD	600,000,000	AUD	903,385,972	UBS Bank	08/08/2024		(3,650,567)	(0.27)
USD	2,598,618	BRL	14,445,458	Morgan Stanley	02/07/2024		(1,943)	-
USD USD	400,000	EUR	374,323	Royal Bank of Canada	02/07/2024		(1,102)	-
USD	2,738,000	EUR EUR	2,559,572	Goldman Sachs	02/07/2024		(4,872)	-
USD	95,591,272	EUR	89,220,916	Standard Chartered Bank	02/07/2024		(29,193)	- (0.01)
USD	61,801,875	EUR	57,795,278	HSBC Bank Goldman Sachs	02/07/2024		(130,852)	(0.01)
USD	1,257,000 1,739,000	EUR	1,174,114 1,624,270	Barclays Bank	02/08/2024 02/08/2024		(2,973) (4,052)	-
USD	3,142,677	EUR	2,933,895	BNP Paribas	02/00/2024		(5,878)	
USD	5,300,000	EUR	4,937,578	Citigroup**	14/08/2024		(2,439)	
USD	802,182	EUR	747,240	JP Morgan Chase Bank	16/08/2024		(353)	
USD	1,002,706	EUR	936,009	State Street Bank London	16/08/2024		(2,421)	_
USD	3,306,436	EUR	3,086,676	Citigroup**	16/08/2024		(8,157)	_
USD	900,636	INR	75,373,602	State Street Bank London	16/08/2024		(1,860)	_
USD	61,550,590	JPY	9,900,000,000	UBS Bank	11/07/2024		(72,571)	(0.01)
USD	3,450,000	KRW	4,792,084,500	Standard Chartered Bank	29/07/2024		(34,058)	(0.01)
USD	1,448,037	MXN	26,676,000	Citigroup**	15/07/2024		(7,423)	_
USD	2,042,797	MXN	38,894,222	Barclays Bank	18/09/2024		(54,533)	_
USD	6,389,767	MYR	30,166,090	State Street Bank London	16/08/2024		(21,848)	_
USD	7,451,895	PLN	30,196,240	BNP Paribas	22/07/2024		(54,069)	_
USD	1,078,144	SGD	1,464,000	Bank of America Merrill Lynch	02/07/2024		(1,959)	_
USD	1,078,374	SGD	1,461,521	Bank of America Merrill Lynch	02/08/2024		(1,526)	-
USD	3,450,000	TWD	112,051,343	State Street Bank and Trust	29/07/2024		(12,860)	_
USD	11,437	ZAR	209,418	Citigroup**	19/07/2024		(16)	-
USD	2,473,413	ZAR	45,252,601	Goldman Sachs	19/07/2024		(1,587)	_
USD	4,656,393	ZAR	85,718,142	JP Morgan Chase Bank	19/07/2024		(29,840)	-
ZAR	48,390,632	USD	2,650,916	Citigroup**	19/07/2024		(3,883)	-
Unrealised los		d foreign currency					(51,282,320)	(3.83)
	·	aps (2023: (0.75%)					(, , ,	,
Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
			•	. ,				
USD 3 Months 3	SOFR	AUD 3 Months BBSW	AUD	JP Morgan Chase Bank	30/01/2025	143,473,000	(3,002,572)	(0.22)
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	Australia and New Zealand Banking Group	22/02/2025	646,900,000	(1,604,715)	(0.12)
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	Morgan Stanley	22/02/2025	212,500,000	(533,265)	(0.04)
AUD 3 Months	BBSW	USD 3 Months SOFR	USD	Royal Bank of Canada	23/02/2025	644,000,000	(11,272)	-
USD 3 Months S	SOFR	AUD 3 Months BBSW	AUD	Australia and New Zealand Banking Group	19/01/2027	224,437,500	(8,779,520)	(0.66)
USD 3 Months S	SOFR	AUD 3 Months BBSW	AUD	Royal Bank of Canada	06/04/2027	158,306,260	(2,315,695)	(0.17)
USD 3 Months 5	SOFR	AUD 3 Months BBSW	AUD	Westpac	17/11/2027	79,494,000	(638,993)	(0.05)
USD 3 Months I	LIBOR	AUD 3 Months BBSW	AUD	Morgan Stanley	02/02/2031	17,052,100	(156,672)	(0.01)

Financial liabilities held for trading (2023: (17.42%)) (continued) Financial derivative instruments (2023: (17.42%)) (continued) Cross currency interest rate swaps (2023: (0.75%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
USD 3 Months SOFR	CAD 3 Months CDOR	CAD	Morgan Stanley	17/01/2033	12,780,944	(54,777)	-
USD 3 Months SOFR	CAD 3 Months CDOR	CAD	Morgan Stanley	19/01/2033	9,850,433	(80,664)	(0.01)
Cross currency interest rate swa	aps at negative fail	r value				(17,178,145)	(1.28)
Interest rate swaps (2023: (11.37	7%))						
Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months SOFR	Fixed 4.05%	USD	Bank of America Merrill Lynch	08/05/2025	417,100,000	(2,611,346)	(0.20)
12 Months SOFR	Fixed 3.97%	USD	Bank of America Merrill Lynch	08/05/2025	14,000,000	(837,046)	(0.06)
12 Months SOFR	Fixed 3.95%	USD	Bank of America Merrill Lynch	08/05/2025	11,400,000	(458,894)	(0.03)
12 Months SONIA	Fixed 4.30%	GBP	Bank of America Merrill Lynch	08/05/2025	11,000,000	(339,336)	(0.03)
12 Months SONIA	Fixed 4.17%	GBP	Bank of America Merrill Lynch	08/05/2025	15,000,000	(370,872)	(0.03)
12 Months SONIA	Fixed 3.97%	GBP	Bank of America Merrill Lynch	08/05/2025	96,000,000	(516,665)	(0.04)
12 Months SONIA	Fixed 3.60%	GBP	Bank of America Merrill Lynch	08/05/2025	9,000,000	(18,345)	-
12 Months SONIA	Fixed 3.68%	GBP	Bank of America Merrill Lynch	08/05/2025	554,000,000	(1,146,693)	(0.09)
12 Months SONIA	Fixed 4.23%	GBP	Bank of America Merrill Lynch	08/05/2025	140,000,000	(685,982)	(0.05)
12 Months TONAR	Fixed 0.23%	JPY	Bank of America Merrill Lynch	08/05/2025	7,351,000,000	(71,023)	(0.01)
3 Months BBSW	1 Month BBSW	AUD	Bank of America Merrill Lynch	08/05/2025	122,000,000	(58,398)	(0.00)
3 Months BBSW	Fixed 4.34%	AUD	Bank of America Merrill Lynch	08/05/2025	200,000,000	(411,948)	(0.03)
6 Months BBSW	3 Months BBSW	AUD	Bank of America Merrill Lynch	08/05/2025	239,500,000	(21,372)	(0.00)
6 Months BBSW	Fixed 4.60%	AUD	Bank of America Merrill Lynch	08/05/2025	30,500,000	(63,978)	(0.01)
6 Months BBSW	Fixed 4.33%	AUD	Bank of America Merrill Lynch	08/05/2025	297,000,000	(580,643)	(0.04)
6 Months BBSW	Fixed 4.57%	AUD	Bank of America Merrill Lynch	08/05/2025	20,000,000	(101,792)	(0.01)
6 Months BBSW	Fixed 5.08%	AUD	Bank of America Merrill Lynch	08/05/2025	69,600,000	(56,300)	-
6 Months BBSW	Fixed 4.14%	AUD	Bank of America Merrill Lynch	08/05/2025	144,000,000	(130,296)	(0.01)
6 Months Euribor	3 Months Euribor	EUR	Bank of America Merrill Lynch	08/05/2025	541,000,000	(202,619)	(0.02)
6 Months Euribor	Fixed 3.10%	EUR	Bank of America Merrill Lynch	08/05/2025	103,000,000	(1,875,778)	(0.14)
6 Months Euribor	Fixed 1.90%	EUR	Bank of America Merrill Lynch	08/05/2025	28,000,000	(73,055)	(0.01)
6 Months Euribor	Fixed 2.71%	EUR	Bank of America Merrill Lynch	08/05/2025	77,000,000	(47,294)	-
Fixed 0.00%	6 Months CORRA	CAD	Bank of America Merrill Lynch	31/07/2024	18,000,000	(160,564)	(0.01)
Fixed 0.00%	6 Months CORRA	CAD	Bank of America Merrill Lynch	19/09/2024	7,000,000	(59,972)	(0.01)
Fixed 0.63%	12 Months TONAR	JPY	Bank of America Merrill Lynch	17/12/2030	540,000,000	(42,501)	-
Fixed 0.99%	12 Months SONIO	GBP	Bank of America Merrill Lynch	04/02/2042	2,300,000	(501,734)	(0.04)
Fixed 1.55%	12 Months SOFR	USD	Bank of America Merrill Lynch	07/03/2052	13,100,000	(863,669)	(0.07)
Fixed 1.58%	12 Months SOFR	USD	Bank of America Merrill Lynch	07/03/2052	10,600,000	(687,735)	(0.05)
Fixed 1.60%	12 Months SOFR	USD	Bank of America Merrill Lynch	24/02/2052	8,400,000	(541,437)	(0.04)
Fixed 2.38%	6 Months Euribor	EUR	Bank of America Merrill Lynch	23/04/2054	4,000,000	(129,067)	(0.01)
Fixed 2.55%	Less than 1 month US CPI	USD	Bank of America Merrill Lynch	24/07/2033	125,000,000	(590,521)	(0.04)
Fixed 2.56% Fixed 2.59%	6 Months Euribor 6 Months Euribor	EUR EUR	Bank of America Merrill Lynch Bank of America Merrill Lynch	30/06/2029 12/01/2046	27,000,000 6,000,000	(38,145) (54,379)	-
Fixed 2.66%	Less than 1 month AUS CPI	AUD	Citigroup**	15/12/2029	16,000,000	(314,764)	(0.02)
Fixed 2.81%	12 Months SOFR	USD	Bank of America Merrill Lynch	28/02/2030	100,000	(1,216)	-
Fixed 3.01%	12 Months SOFR	USD	Bank of America Merrill Lynch	15/12/2029	100,000	(905)	-
Fixed 3.10%	12 Months SOFR	USD	Bank of America Merrill Lynch	16/06/2029	200,000	(1,526)	-
Fixed 3.16%	12 Months SONIA	GBP	Bank of America Merrill Lynch	09/02/2028	23,000,000	(265,087)	(0.02)
Fixed 3.18%	12 Months SOFR	USD	Bank of America Merrill Lynch	28/02/2030	33,800,000	(220,488)	(0.02)
Fixed 3.26%	12 Months SONIA	GBP	Bank of America Merrill Lynch	09/02/2028	12,000,000	(113,670)	(0.01)

Financial liabilities held for trading (2023: (17.42%)) (continued) Financial derivative instruments (2023: (17.42%)) (continued) Interest rate swaps (2023: (11.37%)) (continued)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 3.31%	12 Months SONIA	GBP	Bank of America Merrill Lynch	03/02/2038	10,000,000	(811,487)	(0.06)
Fixed 3.39%	12 Months SOFR	USD	Bank of America Merrill Lynch	19/03/2027	12,000,000	(135,804)	(0.01)
Fixed 3.39%	12 Months SOFR	USD	Bank of America Merrill Lynch	23/02/2035	200,000	(1,035)	-
Fixed 3.43%	12 Months SOFR	USD	Bank of America Merrill Lynch	24/02/2035	300,000	(1,423)	-
Fixed 3.48%	Less than 1 month UK RPI	GBP	JP Morgan Chase Bank	15/07/2044	5,000,000	(659,270)	(0.05)
Fixed 3.50%	12 Months SONIA	GBP	Bank of America Merrill Lynch	21/03/2031	33,000,000	(615)	-
Fixed 3.60%	12 Months SOFR	USD	Bank of America Merrill Lynch	17/12/2026	600,000	(1,083)	-
Fixed 3.68%	12 Months SONIA	GBP	Bank of America Merrill Lynch	17/07/2034	5,400,000	(79,666)	(0.01)
Fixed 3.69%	12 Months SONIA	GBP	Bank of America Merrill Lynch	07/09/2032	4,000,000	(109,761)	(0.01)
Fixed 3.72%	12 Months SOFR	USD	Bank of America Merrill Lynch	29/03/2038	68,660,000	(241,813)	(0.02)
Fixed 3.88%	12 Months SOFR	USD	Bank of America Merrill Lynch	24/06/2034	63,000,000	(16,493)	(0.00)
Fixed 3.91%	6 Months BBSW	AUD	Bank of America Merrill Lynch	14/10/2031	20,000,000	(290,341)	(0.02)
Fixed 4.05%	12 Months SONIA	GBP	Bank of America Merrill Lynch	11/07/2038	22,400,000	(34,682)	-
Fixed 4.26%	6 Months BBSW	AUD	Bank of America Merrill Lynch	03/04/2044	12,282,363	(429,101)	(0.03)
Fixed 4.48%	3 Months BKBM	NZD	Bank of America Merrill Lynch	20/05/2025	64,000,000	(347,817)	(0.03)
Fixed 4.62%	6 Months BBSW	AUD	Bank of America Merrill Lynch	01/03/2034	31,500,000	(62,867)	(0.01)
Fixed 4.65%	6 Months BBSW	AUD	Bank of America Merrill Lynch	31/05/2033	96,000,000	(25,564)	-
Fixed 4.65%	6 Months BBSW	AUD	Bank of America Merrill Lynch	29/09/2033	34,000,000	(50,279)	-
Fixed 4.92%	12 Months SONIA	GBP	Bank of America Merrill Lynch	08/04/2025	32,000,000	(56,645)	-
Less than 1 month SOFR	Fixed 3.13%	USD	Bank of America Merrill Lynch	08/05/2025	13,400,000	(181,685)	(0.01)
Less than 1 month US CPI	Fixed 4.12%	USD	Bank of America Merrill Lynch	08/05/2025	11,100,000	(174,004)	(0.01)
Interest rate swaps at negative	ve fair value					(18,978,490)	(1.42)

Options written (2023: (0.79%))

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
	·						
Call at 101.49 GBP	101.49	GBP	BNP Paribas	07/08/2024	(27,650,000)	(334,174)	(0.02)
Call at 30.18 GBP	30.18	GBP	Morgan Stanley	05/08/2024	(20,000,000)	(242,040)	(0.02)
Call at 37.34 EUR	37.34	EUR	Morgan Stanley	19/08/2024	(15,000,000)	(141,970)	(0.01)
Call at 38.15 EUR	38.15	EUR	BNP Paribas	09/07/2024	(7,200,000)	(7,367)	-
Call at 38.28 EUR	38.28	EUR	Morgan Stanley	03/07/2024	(8,500,000)	(1,538)	-
Call at 39.68 GBP	39.68	GBP	Morgan Stanley	24/07/2024	(60,000,000)	(941,750)	(0.07)
Call at 40.36 GBP	40.36	GBP	Morgan Stanley	01/08/2024	(8,000,000)	(100,777)	(0.01)
Call at 41.14 GBP	41.14	GBP	Royal Bank of Canada	19/08/2024	(18,800,000)	(217,917)	(0.02)
Call at 48.05 GBP	48.05	GBP	Morgan Stanley	24/07/2024	(30,000,000)	(512,283)	(0.04)
Call at 49.83 GBP	49.83	GBP	BNP Paribas	07/08/2024	(21,300,000)	(290,832)	(0.02)
Call at 53.20 EUR	53.20	EUR	BNP Paribas	13/08/2024	(27,900,000)	(467,623)	(0.03)
Call at 56.78 EUR	56.78	EUR	Morgan Stanley	25/07/2024	(62,000,000)	(645,265)	(0.05)
Call at 59.48 EUR	59.48	EUR	Morgan Stanley	06/08/2024	(20,000,000)	(70,776)	(0.01)
Call at 61.52 GBP	61.52	GBP	Morgan Stanley	08/07/2024	(25,000,000)	(164,771)	(0.01)
Call at 64.26 EUR	64.26	EUR	Morgan Stanley	19/08/2024	(44,400,000)	(423,283)	(0.03)
Call at 65.31 EUR	65.31	EUR	Morgan Stanley	19/08/2024	(25,000,000)	(179,917)	(0.01)
Call at 72.45 EUR	72.45	EUR	Morgan Stanley	05/08/2024	(30,000,000)	(161,759)	(0.01)
Call at 75.34 GBP	75.34	GBP	Royal Bank of Canada	19/08/2024	(82,800,000)	(930,880)	(0.07)
Call at 87.88 EUR	87.88	EUR	Morgan Stanley	12/08/2024	(37,000,000)	(474,082)	(0.04)
Call at 90.29 EUR	90.29	EUR	Morgan Stanley	07/08/2024	(59,000,000)	(533,654)	(0.04)
Put at 100.03 EUR	100.03	EUR	Morgan Stanley	05/08/2024	(18,300,000)	(642,468)	(0.05)
Put at 100.13 EUR	100.13	EUR	Morgan Stanley	03/07/2024	(6,500,000)	(171,985)	(0.01)
Put at 100.36 AUD	100.36	AUD	Westpac	16/07/2024	(44,500,000)	(478,337)	(0.04)
Put at 100.51 EUR	100.51	EUR	Morgan Stanley	19/08/2024	(24,900,000)	(472,144)	(0.04)

Financial liabilities held for trading (2023: (17.42%)) (continued) Financial derivative instruments (2023: (17.42%)) (continued) Options written (2023: (0.79%)) (continued)

	Strike			Final exercise	Notional	Fair value	% of
Description	price	Currency	Counterparty	date	holding	€	Net assets
Put at 101.12 GBP	101.12	GBP	BNP Paribas	07/08/2024	(38,000,000)	(189,130)	(0.01)
Put at 101.35 GBP	101.35	GBP	BNP Paribas	03/07/2024	(21,700,000)	(53,965)	-
Put at 101.68 AUD	101.68	AUD	Westpac	15/07/2024	(40,000,000)	(266,564)	(0.02)
Put at 102.22 GBP	102.22	GBP	Morgan Stanley	05/08/2024	(15,000,000)	(252,840)	(0.02)
Put at 102.70 AUD	102.70	AUD	Royal Bank of Canada	23/07/2024	(50,000,000)	(177,156)	(0.01)
Put at 102.74 AUD	102.74	AUD	Westpac	22/07/2024	(20,000,000)	(364,905)	(0.03)
Put at 102.76 AUD	102.76	AUD	HSBC Bank	19/08/2024	(72,200,000)	(1,579,008)	(0.12)
Put at 102.89 AUD	102.89	AUD	Australia and New Zealand Banking Group	22/07/2024	(8,000,000)	(151,498)	(0.01)
Put at 112.71 EUR	112.71	EUR	Morgan Stanley	15/07/2024	(20,400,000)	(393,916)	(0.03)
Put at 112.95 EUR	112.95	EUR	Morgan Stanley	12/08/2024	(15,000,000)	(77,278)	(0.01)
Put at 120.04 EUR	120.04	EUR	Morgan Stanley	06/08/2024	(30,000,000)	(503,889)	(0.04)
Put at 120.67 EUR	120.67	EUR	Morgan Stanley	01/07/2024	(25,300,000)	(462,433)	(0.03)
Put at 65.23 USD	65.23	USD	BNP Paribas	08/07/2024	(80,000,000)	(50,994)	-
Put at 71.93 USD	71.93	USD	BNP Paribas	22/07/2024	(41,900,000)	(137,854)	(0.01)
Put at 73.01 USD	73.01	USD	BNP Paribas	05/08/2024	(20,700,000)	(175,854)	(0.01)
Put at 75.24 AUD	75.24	AUD	HSBC Bank	16/07/2024	(139,400,000)	(575,591)	(0.04)
Put at 76.40 AUD	76.40	AUD	Australia and New Zealand Banking Group	12/08/2024	(32,100,000)	(344,148)	(0.03)
Put at 76.43 AUD	76.43	AUD	Australia and New Zealand Banking Group	02/09/2024	(19,500,000)	(246,258)	(0.02)
Put at 76.57 AUD	76.57	AUD	Australia and New Zealand Banking Group	01/08/2024	(14,800,000)	-	-
Put at 76.94 USD	76.94	USD	BNP Paribas Australia and New Zealand	10/07/2024	(47,000,000)	(66,566)	(0.01)
Put at 80.72 AUD	80.72	AUD	Banking Group	23/07/2024	(63,400,000)	(473,654)	(0.04)
Put at 85.20 GBP	85.20	GBP	Morgan Stanley	24/07/2024	(30,000,000)	(289,582)	(0.02)
Put at 85.54 USD	85.54	USD	BNP Paribas	08/07/2024	(34,000,000)	(30,384)	-
Put at 86.23 USD	86.23	USD	Morgan Stanley	08/07/2024	(40,000,000)	(53,311)	-
Put at 86.89 AUD	86.89	AUD	Royal Bank of Canada	01/07/2024	(30,000,000)	(239,335)	(0.02)
Put at 87.98 USD	87.98	USD	BNP Paribas	12/08/2024	(60,000,000)	(139,466)	(0.01)
Put at 88.02 USD	88.02	USD	BNP Paribas	03/07/2024	(40,000,000)	(318)	-
Put at 88.43 USD	88.43	USD	Toronto Dominion Bank	08/07/2024	(20,000,000)	(191,444)	(0.01)
Put at 88.52 USD	88.52	USD	BNP Paribas	01/07/2024	(41,000,000)	(974)	-
Put at 92.44 USD	92.44	USD	BNP Paribas	08/07/2024	(50,000,000)	(6,535)	-
Put at 93.10 EUR	93.10	EUR	Morgan Stanley	15/08/2024	(6,100,000)	(149,590)	(0.01)
Put at 93.18 USD	93.18	USD	BNP Paribas	12/08/2024	(48,800,000)	(124,583)	(0.01)
Put at 94.57 GBP	94.57	GBP	BNP Paribas	10/07/2024	(6,900,000)	(65, 146)	-
Put at 94.94 USD	94.94	USD	Toronto Dominion Bank	03/07/2024	(44,000,000)	(230)	-
Put at 95.01 GBP	95.01	GBP	Morgan Stanley	24/07/2024	(15,000,000)	(175,255)	(0.01)
Put at 95.54 USD	95.54	USD	Morgan Stanley	09/07/2024	(9,000,000)	(12,156)	-
Put at 96.00 AUD	96.00	AUD	Westpac	08/08/2024	(40,000,000)	(213,459)	(0.02)
Put at 96.09 EUR	96.09	EUR	Morgan Stanley	09/07/2024	(11,100,000)	(449,080)	(0.03)
Put at 96.46 GBP	96.46	GBP	Morgan Stanley	12/08/2024	(19,000,000)	(229,160)	(0.02)
Put at 96.54 GBP	96.54	GBP	Morgan Stanley	17/07/2024	(10,600,000)	(187,366)	(0.01)
Put at 97.77 EUR	97.77	EUR	Morgan Stanley	25/07/2024	(22,000,000)	(340,300)	(0.03)
Put at 98.03 GBP	98.03	GBP	BNP Paribas	01/07/2024	(39,800,000)	(5,330)	-
Put at 98.14 GBP	98.14	GBP	BNP Paribas	15/08/2024	(30,500,000)	(526,476)	(0.04)
Put at 98.26 GBP	98.26	GBP	Morgan Stanley	01/07/2024	(45,000,000)	(30,020)	-
Put at 99.04 GBP	99.04	GBP	BNP Paribas	13/08/2024	(18,000,000)	(124,171)	(0.01)
Put at 99.20 EUR	99.20	EUR	Morgan Stanley	07/08/2024	(26,400,000)	(85,054)	(0.01)
Put at 99.36 EUR	99.36	EUR	BNP Paribas	13/08/2024	(25,000,000)	(346,054)	(0.03)
Put at 99.46 AUD	99.46	AUD	Australia and New Zealand	16/07/2024	(29,700,000)	(155,887)	(0.01)
Put at 99.85 GBP	99.85	GBP	Banking Group BNP Paribas	10/07/2024	(17,600,000)	(119,227)	(0.01)
Options written at negative	fair value					(19,440,986)	(1.45)

Financial liabilities held for trading (2023: (17.42%)) (continued) Financial derivative instruments (2023: (17.42%)) (continued) Swaptions (2023: (0.19%))

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
Call at 2.30 EUR	2.30	EUR	Goldman Sachs	14/11/2024	(600,000)	(2,762)	
Call at 2.31 EUR	2.31	EUR	Goldman Sachs	13/11/2024	(1,000,000)	(4,695)	(0.01)
Call at 2.31 EUR	2.31	EUR	Goldman Sachs	15/11/2024	(400,000)	(1,919)	-
Call at 2.31 EUR	2.31	EUR	Goldman Sachs	18/11/2024	(300,000)	(1,480)	-
Call at 2.35 EUR	2.35	EUR	Goldman Sachs	20/11/2024	(400,000)	(2,273)	-
Call at 2.35 EUR	2.35	EUR	Goldman Sachs	17/12/2024	(100,000)	(710)	-
Call at 2.36 EUR	2.36	EUR	Goldman Sachs	21/11/2024	(400,000)	(2,346)	-
Call at 2.36 EUR	2.36	EUR	Goldman Sachs	22/11/2024	(300,000)	(1,791)	-
Call at 2.36 EUR	2.36	EUR	Goldman Sachs	05/12/2024	(200,000)	(1,338)	-
Call at 2.40 EUR	2.40	EUR	Goldman Sachs	25/11/2024	(500,000)	(3,440)	-
Call at 2.40 EUR	2.40	EUR	Goldman Sachs	09/12/2024	(500,000)	(3,770)	-
Call at 2.43 EUR	2.43	EUR	Goldman Sachs	13/12/2024	(300,000)	(2,527)	-
Call at 2.47 EUR	2.47	EUR	Goldman Sachs	29/11/2024	(100,000)	(855)	-
Call at 2.47 EUR	2.47	EUR	Goldman Sachs	11/12/2024	(300,000)	(2,798)	-
Call at 2.55 EUR	2.55	EUR	Goldman Sachs	18/07/2024	(300,000)	(225)	-
Call at 2.57 EUR	2.57	EUR	UBS Bank	25/07/2024	(400,000)	(616)	-
Call at 3.54 USD	3.54	USD	Goldman Sachs	24/07/2024	(800,000)	(948)	-
Call at 3.63 USD	3.63	USD	Goldman Sachs	18/07/2024	(500,000)	(745)	-
Call at 3.63 USD	3.63	USD	Morgan Stanley	29/07/2024	(200,000)	(555)	-
Call at 3.64 USD	3.64	USD	JP Morgan Chase Bank	23/07/2024	(400,000)	(889)	_
Call at 3.65 USD	3.65	USD	Goldman Sachs	24/07/2024	(1,300,000)	(3,209)	_
Call at 3.68 USD	3.68	USD	Goldman Sachs	22/07/2024	(400,000)	(1,102)	_
Call at 3.69 USD	3.69	USD	Morgan Stanley	29/07/2024	(400,000)	(1,557)	_
Call at 3.70 GBP	3.70	GBP	Barclays Bank	05/07/2024	(300,000)	(335)	_
Call at 3.77 USD	3.77	USD	Morgan Stanley	22/07/2024	(800,000)	(3,743)	_
Call at 3.80 GBP	3.80	GBP	JP Morgan Chase Bank	03/07/2024	(200,000)	(634)	_
Call at 3.80 USD	3.80	USD	JP Morgan Chase Bank	05/07/2024	(200,000)	(436)	_
Call at 3.85 USD	3.85	USD	JP Morgan Chase Bank	05/07/2024	(700,000)	(367)	_
Put at 2.89 EUR	2.89	EUR	Goldman Sachs	18/07/2024	(300,000)	(914)	_
Put at 2.90 EUR	2.90	EUR	UBS Bank	25/07/2024	(400,000)	(1,455)	_
Put at 3.98 USD	3.98	USD	Goldman Sachs	18/07/2024	(500,000)	(1,517)	_
Put at 3.99 USD	3.99	USD	JP Morgan Chase Bank	23/07/2024	(400,000)	(1,376)	_
Put at 4.00 USD	4.00	USD	Goldman Sachs	24/07/2024	(2,100,000)	(7,087)	_
Put at 4.03 USD	4.03	USD	Goldman Sachs	22/07/2024	(400,000)	(1,021)	_
Put at 4.04 USD	4.04	USD	Morgan Stanley	29/07/2024	(400,000)	(1,250)	_
Put at 4.07 GBP	4.07	GBP	Barclays Bank	05/07/2024	(300,000)	(38)	_
Put at 4.09 USD	4.09	USD	Morgan Stanley	29/07/2024	(200,000)	(465)	_
Put at 4.15 GBP	4.15	GBP	JP Morgan Chase Bank	03/07/2024	(200,000)	(1)	_
Put at 4.15 USD	4.15	USD	JP Morgan Chase Bank	05/07/2024	(200,000)	(11)	_
Put at 4.25 USD	4.25	USD	JP Morgan Chase Bank	05/07/2024	(700,000)	(46)	_
Put at 4.27 USD	4.27	USD	Morgan Stanley	22/07/2024	(800,000)	(346)	_
1 ut at 4.27 OOD	4.21	000	Worgan Stanley	22/01/2024	(000,000)	(040)	
Unrealised loss on swaptions	3					(63,592)	(0.01)
Total financial derivative inst	ruments at nega	tive fair value				(106,943,533)	(7.99)
Total financial liabilities held for trading						(106,943,533)	(7.99)
Total investments at fair value through profit or loss/held for trading						1,469,906,303	109.83

Financial derivative instruments settled to market (2023: 1.47%) Credit default swaps (2023: 0.00%)

Description Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
AT&T	Sold	1.00%	USD	Morgan Stanley	20/12/2025	700,000	5,839	_
AT&T	Sold	1.00%	USD	Morgan Stanley	20/06/2026	1,100,000	11,589	_
AT&T	Sold	1.00%	USD	Morgan Stanley	20/06/2028	200,000	2,935	-
Credit default	swaps at positive	fair value					20,363	
	swaps (2023: 0.22%	•						
Fund		Fund	0	Occuptownouter	Maturity	Notional	Fair value	% of
receives		pays	Currency	Counterparty	date	holding	€	Net assets
12 Months SOI		Fixed 1.75%	USD	Morgan Stanley	08/05/2025	4,000,000	1,256,813	0.10
12 Months SOI	FR	Fixed 2.00%	USD	Morgan Stanley	08/05/2025	1,600,000	439,858	0.03
12 Months SOI	FR	Fixed 1.84%	USD	Morgan Stanley	08/05/2025	3,500,000	1,054,957	0.08
12 Months SOI	FR	Fixed 3.84%	USD	Morgan Stanley	08/05/2025	400,000	830	-
12 Months SOI	FR	Fixed 3.75%	USD	Morgan Stanley	08/05/2025	35,000,000	154,163	0.02
12 Months SOI	FR	Fixed 3.68%	USD	Morgan Stanley	08/05/2025	500,000	6,855	-
12 Months SOI		Fixed 3.65%	USD	Morgan Stanley	08/05/2025	500,000	8,207	_
12 Months SOI		Fixed 3.67%	USD	Morgan Stanley	08/05/2025	700,000	10,328	_
12 Months SOI		Fixed 3.59%	USD	Morgan Stanley	08/05/2025	2,700,000	48,838	_
12 Months SOI		Fixed 3.60%	USD	Morgan Stanley	08/05/2025	3,000,000	56,039	_
12 Months SOI		Fixed 3.55%	USD	Morgan Stanley	08/05/2025	100,000	1,994	
				Morgan Stanley		200,000		-
12 Months SOI		Fixed 3.62%	USD	o ,	08/05/2025	,	3,180	-
12 Months SOI		Fixed 3.58%	USD	Morgan Stanley	08/05/2025	1,100,000	19,872	-
12 Months SOI		Fixed 3.69%	USD	Morgan Stanley	08/05/2025	600,000	7,475	-
12 Months SOI		Fixed 3.66%	USD	Morgan Stanley	08/05/2025	100,000	1,380	-
12 Months TO		Fixed 0.55%	JPY	Morgan Stanley	08/05/2025	2,920,000,000	44,451	0.01
3 Months SOFI	R	Fixed 2.06%	USD	Morgan Stanley	08/05/2025	5,800,000	1,805,088	0.14
6 Months Eurib	oor	Fixed 2.75%	EUR	Morgan Stanley	08/05/2025	11,700,000	21,385	-
6 Months Eurib	oor	Fixed 2.82%	EUR	Morgan Stanley	08/05/2025	100,000	132	-
Fixed 4.00%		12 Months SONIA	GBP	Morgan Stanley	18/09/2029	5,700,000	39,896	-
Less than 1 mg	onth BRCDI	Fixed 11.60%	BRL	Morgan Stanley	08/05/2025	80,900,000	35,766	-
Interest rate s	swaps at positive f	air value				•	5,017,507	0.38
Futures contr	acts (2023: 1.25%)							
		No. of					Unrealised	
		contracts			Maturity	Notional	gain	% of
		long/(short)	Currency	Counterparty	date	€	€	Net assets
10 Year Austra Futures	lian Treasury Note	342	AUD	UBS Bank	16/09/2024	20,391,787	25,949	-
10 Year Austra Futures	lian Treasury Note	(5,162)	AUD	Macquarie Bank	16/09/2024	(307,784,802)	122,444	0.01
10 Year Japan		(18)	JPY	UBS Bank	12/09/2024	(14,915,628)	7,309	-
10 Year US Tre Futures	asury Notes	(2)	USD	Goldman Sachs	19/09/2024	(205,243)	962	-
rulures 10 Year US Ult	ra Futures	473	USD	Macquarie Bank	19/09/2024	50,105,208	415,734	0.03
								0.03
	sury Notes Futures	79 501	USD	UBS Bank	30/09/2024	15,053,206	37,796	0.01
	sury Notes Futures	521	USD	Goldman Sachs	30/09/2024	99,274,944	159,669	0.01
3 Month SOFR		(628)	USD	Macquarie Bank	17/09/2024	(138,655,804)	51,271	-
Futures	an Treasury Note	(1,068)	AUD	UBS Bank	16/09/2024	(63,855,975)	57,498	0.01
5 Year Australia Futures	an Treasury Note	(1,538)	AUD	Macquarie Bank	16/09/2024	(91,938,220)	183,100	0.01
	sury Notes Futures	1,860	USD	UBS Bank	30/09/2024	184,964,053	1,051,399	0.08
2 .00. 00 1100	,	.,000	002	020 20(33,30,2021	.0.,001,000	.,001,000	3.30

	ivative instruments	s settled to market	(2023: 1.47%)	(continued)				
	(1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised gain €	% of Net assets
Euro-Bobl Futu US Long Bond		147 445	EUR USD	Macquarie Bank UBS Bank	06/09/2024 19/09/2024	17,116,680 49,124,366	114,098 76,708	0.01 0.01
Unrealised ga	ain on futures con	tracts settled to ma	ırket				2,303,937	0.17
Total financia	I derivative instru	ments settled to ma	arket at positiv	e fair value			7,341,807	0.55
Variation marg	in received on finar	ncial derivative instru	ments settled to	market			(7,341,807)	(0.55)
Total financia	l derivative instru	ments settled to ma	arket				-	-
	ivative instrument t swaps (2023: (0.0		(2023: (1.47%))				
Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
CDX.NA.HY. 41-V1	(Bought)	(5.00%)	USD	Morgan Stanley	20/12/2028	4,653,000	(282,580)	(0.02)
CDX.NA.HY. 42-V1	(Bought)	(5.00%)	USD	Goldman Sachs	20/06/2029	7,700,000	(456,202)	(0.03)
Credit default	t swaps at negativ	e fair value					(738,782)	(0.05)
Interest rate s	swaps (2023: (0.85	%)) Fund			Maturity	Notional	Fair value	% of
receives		pays	Currency	Counterparty	date	holding	f all value	Net assets
12 Months SO 12 Months SO 6 Months Eurik 6 Months Wibo 6 Months Wibo	FR por pr pr	Fixed 3.95% Fixed 4.08% Fixed 2.50% Fixed 6.99% Fixed 7.02%	USD USD EUR PLN PLN	Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025	23,200,000 800,000 3,100,000 25,900,000 17,600,000	(135,633) (13,157) (4,853) (334,703) (231,036)	(0.01) - (0.03) (0.02)
6 Months Wibo	or	Fixed 7.16% 12 Months	PLN JPY	Morgan Stanley Morgan Stanley	08/05/2025 18/09/2029	4,500,000 100,000,000	(63,477) (3,182)	-
Fixed 0.65% Fixed 0.65% Fixed 0.70% Fixed 1.00% Fixed 1.00%		TONAR 6 Months Euribor	EUR EUR EUR EUR EUR	Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley	12/04/2027 11/05/2027 11/04/2027 13/05/2027 18/05/2027	400,000 1,900,000 1,200,000 2,500,000 1,200,000	(25,258) (122,813) (74,311) (138,132) (66,545)	(0.01) (0.01) (0.01)
Fixed 11.50%		Less than 1 month BRCDI	BRL	Morgan Stanley	04/01/2027	125,100,000	(101,075)	(0.01)
Fixed 2.75% Fixed 2.75% Fixed 2.77% Fixed 3.56%		6 Months Euribor 6 Months Euribor 6 Months Euribor 12 Months SOFR	EUR EUR EUR USD	Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley	05/03/2034 18/09/2034 29/04/2034 05/03/2054	900,000 5,300,000 300,000 400,000	(3,930) (11,375) (844) (6,607)	- - -
Fixed 4.00%		6 Months CORRA	CAD	Morgan Stanley	21/06/2025	37,600,000	(88,225)	(0.01)
Fixed 4.64% Fixed 4.81% Fixed 4.97% Fixed 5.16% Fixed 5.16%		6 Months Wibor 6 Months Wibor 6 Months Wibor 6 Months Wibor 6 Months Wibor	PLN PLN PLN PLN PLN	Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley	19/02/2029 16/02/2029 21/03/2029 21/03/2027 22/03/2027	8,100,000 10,700,000 8,800,000 12,100,000 12,000,000	(26,793) (18,531) (1,792) (1,178) (1,312)	- - - -
Interest rate s	swaps at negative	fair value					(1,474,762)	(0.11)

Total financial derivative instruments settled to market

Financial derivative instruments settled to market (2023: (1.47%)) (continued) Futures contracts (2023: (0.59%))

1 atules contracts (2020: (0.05 /b)	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised loss €	% of Net assets
10 Year Canada Bond Futures 10 Year Canada Bond Futures	(99) (82)	CAD CAD	UBS Bank Macquarie Bank	18/09/2024 18/09/2024	(8,105,481) (6,713,631)	(65,481) (46,968)	(0.01)
10 Year US Treasury Notes Futures	(66)	USD	Bank of New York Mellon	19/09/2024	(6,773,003)	(1,225)	-
10 Year US Treasury Notes Futures	(688)	USD	UBS Bank	19/09/2024	(70,603,421)	(522,314)	(0.04)
10 Year US Treasury Notes Futures	(798)	USD	Macquarie Bank	19/09/2024	(81,891,758)	(639,870)	(0.05)
10 Year US Ultra Futures	(619)	USD	Goldman Sachs	19/09/2024	(65,571,087)	(610,585)	(0.05)
20 Year Australian Treasury Note Futures	(2,525)	AUD	Macquarie Bank	16/09/2024	(97,563,115)	(108,756)	(0.01)
3 Month Euribor Futures 3 Month SOFR Futures	(1) 692	EUR USD	Macquarie Bank Macquarie Bank	15/09/2025 17/12/2024	(242,987) 153,105,133	(428) (111,543)	(0.01)
3 Year Australian Treasury Note Futures	550	AUD	Macquarie Bank	16/09/2024	32,884,631	(210,383)	(0.02)
5 Year Canada Bond Futures 5 Year US Treasury Notes Futures 5 Year US Treasury Notes Futures 5 Year US Treasury Notes Futures Euro OAT Futures Euro Schatz Futures Euro-Bobl Futures Euro-Bobl Futures Euro-Bobl Futures Euro-Bund Futures Euro-Bund Futures Euro-Bund Futures Euro-Bund Futures Euro-Bund Futures	322 (508) (47) (32) 194 (197) (78) (269) (48) (58) (48) (386) (34)	CAD USD USD USD EUR	Macquarie Bank Goldman Sachs Bank of New York Mellon Macquarie Bank Macquarie Bank Bank of New York Mellon Goldman Sachs UBS Bank Goldman Sachs Bank of New York Mellon Goldman Sachs UBS Bank UBS Bank	18/09/2024 30/09/2024 30/09/2024 06/09/2024 06/09/2024 06/09/2024 06/09/2024 06/09/2024 06/09/2024 06/09/2024 06/09/2024	24,345,472 (50,517,064) (4,673,823) (3,182,177) 23,885,280 (20,822,900) (8,244,600) (31,322,360) (5,589,120) (6,753,520) (6,317,760) (50,805,320) (4,428,160)	(9,710) (323,598) (19,871) (21,927) (238,620) (91,670) (36,270) (266,310) (7,302) (66,750) (50,460) (579,000) (57,120)	(0.02) (0.02) (0.01) (0.02) (0.01) (0.01)
Euro-Buxi Futures Long Gilt Future Long Gilt Future Long Gilt Future US Long Bond Futures US Long Bond Futures US Long Bond Futures US Long Bond Futures	59 (128) (6) 1 (2,374) (109) (1)	EUR GBP GBP GBP USD USD USD	Macquarie Bank UBS Bank Goldman Sachs Macquarie Bank Macquarie Bank Bank of New York Mellon Goldman Sachs	06/09/2024 26/09/2024 26/09/2024 26/09/2024 19/09/2024 19/09/2024 19/09/2024	7,684,160 (14,730,376) (690,486) 115,081 (262,070,211) (12,032,710) (110,392)	(56,363) (32,891) (3,821) (369) (2,053,529) (82,152) (1,290)	(0.01) - - - (0.15) (0.01)
US Ultra Bond Futures US Ultra Bond Futures US Ultra Bond Futures	(218) (5) (611)	USD USD USD	UBS Bank Goldman Sachs Macquarie Bank	19/09/2024 19/09/2024 19/09/2024	(25,495,615) (584,762) (71,457,893)	(290,806) (6,524) (428,010)	(0.02) - (0.03)
US Ultra Bond Futures Unrealised loss on futures contr	(17)	USD narket	Bank of New York Mellon	19/09/2024	(1,988,190)	(22,554) ———————————————————————————————————	(0.53)
Total financial derivative instrum			ve fair value			(9,278,014)	(0.69)
Variation margin paid on financial derivative instruments settled to market							0.69

Reverse	repurchase	agreements	(2023:	1.77%)
11010130	repureriuse	agreements	(2020.	1.11/0

% of Net assets	Carrying value €	Description	ıe/ C	Par Value/ Shares
1.21	16,200,000	Reverse repurchase agreement with BNP Paribas, 3.63%, dated 28/06/2024 (collateral: European Investment Bank, 4.00% due 15/04/2030), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 01/07/2024)00 E	15,494,000
1.21	16,200,000	greements	verse rep	Total reverse
		023: (6.45%))	nase agre	Repurchase
(0.03)	(434,115)	Repurchase agreement with Barclays Bank, 3.00%, dated 29/11/2023 (collateral: Ubisoft Entertainment SA, 0.88% due 24/11/2027), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 12/06/2026	E	500,000
(0.49)	(6,605,339)	Repurchase agreement with Toronto Dominion Bank, 4.50%, dated 11/06/2024 (collateral: Clifford Capital Pte. Ltd., 4.75% due 31/08/2028), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 18/07/2024)00 A	10,400,000
(2.09)	(27,940,704)	Repurchase agreement with Westpac, 4.38%, dated 05/06/2024 (collateral: Australia Government Bonds, 3.00% due 20/09/2025), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 04/07/2024)00 A	30,000,000
(3.35)	(44,819,779)	Repurchase agreement with Westpac, 4.38%, dated 05/06/2024 (collateral: New South Wales Treasury Corp., 3.00% due 20/03/2028), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 18/07/2024	000 A	75,000,000
(1.35)	(18,014,503)	Repurchase agreement with Westpac, 4.38%, dated 05/06/2024 (collateral: Treasury Corp. of Victoria, 1.25% due 19/11/2027), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 18/07/2024)00 A	32,100,000
(0.68)	(9,173,890)	Repurchase agreement with Westpac, 4.39%, dated 05/06/2024 (collateral: Tasmanian Public Finance Corp., 4.75% due 25/01/2035), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 01/08/2024	000 A	15,000,000
(7.99)	(106,988,330)	ats	purchase	Total repurch
% of Net assets	Fair value €			
3.40	45,494,439		023: 3.00%	Cash (2023: 3
(6.45)	(86,306,249)	2.13%))	ent liabiliti	Net current lia
100.00	1,338,306,163	olders of redeemable participating shares	ets attribu	Net assets a

^{*}These are zero coupon bonds and money market instruments.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Corporate bonds	
Chile	0.05%
Colombia	0.05%
Cyprus	0.03%
Guatemala	0.12%
Hong Kong	0.11%
Macau	0.01%
Philippines	0.63%
Romania	0.02%
Slovenia	0.05%

^{**}Citigroup also incorporates positions held with Citibank.

Government bonds	
Austria	0.77%
Bahamas	0.18%
Belgium	2.27%
Costa Rica	0.03%
Ecuador	0.09%
Germany	3.18%
Luxembourg	0.91%
Mongolia	0.18%
Morocco	0.09%
Netherlands	0.47%
Oman	0.07%
Paraguay	0.15%
Serbia	0.05%
Money market instruments	
United States of America	5.09%
Financial derivative instruments	
Credit default swaps	(0.00%)
Total assets comprised as follows:	
iotal assets comprised as ionows.	
	% of
T	Total assets
Transferable securities admitted to an official stock exchange listing;	50.84
Transferable securities dealt in on another regulated market;	10.96
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	10.24
Loans;	0.23
Money market instruments;	5.34
UCITS and AIFs;	2.08 4.66
Financial derivative instruments dealt in on a regulated market; Over the Counter financial derivative instruments;	
Other current assets	1.73 13.92
ענוופו נעוופווג מסספנס	15.92
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of repurchase agreements.

Security	Counterparty	Par value	Market value €
Australia Government Bonds 3.00% due 20/09/2025	Westpac	30,000,000	27,916,589
Clifford Capital Pte. Ltd. 4.75% due 31/08/2028	Toronto Dominion Bank	10,400,000	6,507,384
New South Wales Treasury Corp. 3.00% due 20/03/2028	Westpac	75,000,000	44,477,675
Tasmanian Public Finance Corp. 4.75% due 25/01/2035	Westpac	15,000,000	9,002,933
Treasury Corp. of Victoria 1.25% due 19/11/2027	Westpac	32,100,000	17,993,500

U.S. Treasury Notes 0.63% due 31/07/2026

1,294,000

1,190,632

Security	Counterparty	Par value	Market value €
Ubisoft Entertainment SA 0.88% due 24/11/2027	Barclays Bank	500,000	431,245
The following security has been received by the Sub-Fund as colla	ateral in respect of reverse repurchase agreements.		
Security	Counterparty	Par value	Market value €
European Investment Bank 4.00% due 15/04/2030	BNP Paribas	15,494,000	16,388,159
The following securities have been received by the Sub-Fund as c	ollateral in respect of financial derivative instruments.		
Security	Counterparty	Par value	Market value €
U.S. Treasury Notes 0.25% due 31/05/2025	State Street Bank and Trust	1,680,400	1,607,069
U.S. Treasury Notes 0.25% due 31/07/2025	State Street Bank and Trust	42,000	39,890
U.S. Treasury Notes 0.63% due 15/10/2025	State Street Bank and Trust	2,919,000	2,879,133
U.S. Treasury Notes 0.25% due 31/10/2025	State Street Bank and Trust	89,000	83,646
U.S. Treasury Notes 0.38% due 30/11/2025	State Street Bank and Trust	1,393,000	1,306,944

State Street Bank and Trust

The nominal for the bonds are factored and the nominal for the repurchase agreements, reverse repurchase agreements and collateral are not factored.

Financial assets at fair value through profit or loss (2023: 97.37%) Transferable securities (2023: 92.78%)

Equities (2023: 92.78%)

		Fair value	0/ 🚓
	Shares	US\$	% of Net assets
Bermuda (2023: Nil)			
Alibaba Health Information			
echnology Ltd.	2,698,000	1,081,633	0.02
Beijing Enterprises Water Group Ltd.	2,814,000	865,025	0.02
Brilliance China Automotive Holdings	}		
td.	1,850,000	1,945,398	0.05
China Gas Holdings Ltd.	1,353,600	1,213,618	0.03
China Resources Gas Group Ltd.	512,300	1,794,631	0.04
China Ruyi Holdings Ltd.	3,416,000	918,821	0.02
Credicorp Ltd.	39,000	6,291,870	0.15
Kunlun Energy Co. Ltd.	2,256,000	2,340,549	0.05
Orient Overseas International Ltd.	75,500	1,225,229	0.03
	-	17,676,774	0.41
Cayman Islands (2023: Nil)			
AAC Technologies Holdings, Inc.	376,500	1,480,461	0.03
Airtac International Group	80,065	2,438,365	0.06
Akeso, Inc.	314,000	1,518,239	0.04
Alchip Technologies Ltd.	42,664	3,228,584	0.08
Alibaba Group Holding Ltd. (Hong			
(ong listing)	8,721,700	78,756,033	1.84
ANTA Sports Products Ltd.	704,000	6,762,815	0.16
Autohome, Inc ADR	38,000	1,043,100	0.02
Baidu, Inc. (Hong Kong listing)	1,275,000	13,921,888	0.33
BeiGene Ltd.	391,800	4,325,788	0.10
Bilibili, Inc.	128,060	2,081,463	0.05
Bosideng International Holdings Ltd. C&D International Investment Group	2,354,000	1,468,348	0.03
td.	451,192	839,115	0.02
Chailease Holding Co. Ltd.	773,410	3,659,462	0.09
China Feihe Ltd.	2,246,000	1,038,510	0.02
China Hongqiao Group Ltd.	1,699,121	2,572,381	0.06
China Literature Ltd.	280,000	901,965	0.02
China Mengniu Dairy Co. Ltd.	1,743,000	3,125,496	0.07
China Resources Land Ltd.	1,743,000	5,927,281	0.14
China Resources Microelectronics	, -,	-,- , -	
td.	44,548	228,450	0.01
China Resources Mixc Lifestyle Services Ltd.	350 000	1 105 204	0.00
Services Lia. China State Construction	358,000	1,185,324	0.03
nternational Holdings Ltd.	1,036,000	1,414,525	0.03
Chow Tai Fook Jewellery Group Ltd.	1,045,400	1,131,443	0.03
Country Garden Holdings Co. Ltd.	8,366,575	519,736	0.01
ENN Energy Holdings Ltd.	437,900	3,609,251	0.08
GalaxyCore, Inc.	82,805	137,350	-
GCL Technology Holdings Ltd.	11,323,674	1,682,437	0.04
Geely Automobile Holdings Ltd.	3,322,000	3,740,090	0.09
Genscript Biotech Corp.	792,000	843,999	0.02
Giant Biogene Holding Co. Ltd.	140,000	822,169	0.02
H World Group Ltd ADR	116,400	3,878,448	0.09
Haidilao International Holding Ltd.	955,010	1,717,389	0.04
Haitian International Holdings Ltd.	405,000	1,151,600	0.03
Hansoh Pharmaceutical Group Co.	.50,000	., 101,000	0.00
td.	593,809	1,241,254	0.03
Hengan International Group Co. Ltd.	400,000	1,219,356	0.03
Horizon Construction Development	.00,000	.,_ 10,000	0.00
	407.407	37,927	
td.	197,407	31,321	-
		757,887	0.02
_td.			0.02 0.07

	Shares	Fair value US\$	% of Net assets
Cayman Islands (2023: Nil) (contin	ued)		
JD Health International, Inc.	661,950	1,801,680	0.04
JD Logistics, Inc.	986,000	1,058,314	0.02
JD.com, Inc.	1,304,338	17,257,745	0.40
Kanzhun Ltd ADR	155,700	2,928,717	0.07
KE Holdings, Inc ADR	356,692	5,047,192	0.12
Kingdee International Software	000,002	0,0 , .02	02
Group Co. Ltd.	1,750,000	1,640,751	0.04
Kingsoft Corp. Ltd.	513,000	1,481,690	0.03
Kuaishou Technology	1,301,493	7,693,202	0.18
Legend Biotech Corp ADR	38,500	1,705,165	0.04
Li Auto, Inc.	683,658	6,155,847	0.14
Li Ning Co. Ltd.	1,270,500	2,750,141	0.06
Longfor Group Holdings Ltd.	1,225,500	1,682,681	0.04
Meituan	2,842,824	40,453,640	0.95
MINISO Group Holding Ltd.	227,000	1,088,858	0.03
NetEase, Inc.	1,085,100	20,722,444	0.48
New Oriental Education &	.,,	,,	
Technology Group, Inc.	812,800	6,215,150	0.15
NIO, Inc ADR	780,067	3,245,079	0.08
PDD Holdings, Inc ADR	334,860	44,519,637	1.04
Pop Mart International Group Ltd.	250,600	1,227,739	0.03
Qifu Technology, Inc ADR	73,600	1,452,128	0.03
Shenzhou International Group	70,000	1, 102, 120	0.00
Holdings Ltd.	473,800	4,639,446	0.11
Silergy Corp.	185,000	2,634,588	0.06
Sino Biopharmaceutical Ltd.	5,625,500	1,923,827	0.05
Sunny Optical Technology Group Co		.,,	
Ltd.	384,200	2,374,369	0.06
TAL Education Group - ADR	240,900	2,570,403	0.06
Tencent Holdings Ltd.	3,702,300	176,593,555	4.13
Tencent Music Entertainment Group			
ADR	409,070	5,747,433	0.13
Tingyi Cayman Islands Holding Corp	. 1,034,000	1,246,246	0.03
Tongcheng Travel Holdings Ltd.	661,115	1,315,896	0.03
Topsports International Holdings Ltd.	1,184,197	629,456	0.01
Trip.com Group Ltd.	308,950	14,823,458	0.35
Vipshop Holdings Ltd ADR	218,300	2,842,266	0.07
Want Want China Holdings Ltd.	2,651,000	1,602,674	0.04
Wuxi Biologics Cayman, Inc.	2,133,000	3,152,755	0.07
Xiaomi Corp.	8,611,584	18,177,486	0.43
Xinyi Solar Holdings Ltd.	2,617,159	1,317,396	0.03
XPeng, Inc.	714,600	2,704,669	0.06
Yadea Group Holdings Ltd.	608,000	768,625	0.02
Zhen Ding Technology Holding Ltd.	340,000	1,357,212	0.03
Zhongsheng Group Holdings Ltd.	368,500	539,010	0.01
ZTO Express Cayman, Inc ADR	246,070	5,105,952	0.12
4. II. (2222 2 222)		586,569,619	13.72
Chile (2023: 0.55%) Banco de Chile	26,263,461	2 078 524	0.07
Banco de Credito e Inversiones SA		2,978,524	
Banco de Credito e inversiones SA Banco Santander Chile	42,853	1,202,158	0.03
Cencosud SA	34,302,420 618,342	1,606,237 1,162,759	0.04 0.03
Cia Sud Americana de Vapores SA	11,100,602	702,780	0.03
Empresas CMPC SA	712,842	1,336,685	0.03
Empresas Copec SA	210,042	1,613,269	0.04
Enel Americas SA	11,258,917	1,044,872	0.02
Enel Chile SA	12,330,594	693,651	0.01
Falabella SA	544,681	1,673,988	0.04

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

equities (2023: 92.78%) (continued)		Fair value	% of			Fair value
	Shares	US\$	Net assets		Shares	Shares US\$
Chile (2023: 0.55%) (continued)	00 000 001	1047007	0.00	China (2023: 25.80%) (continued)		
·	99,089,091	1,347,887	0.03	Bank of Communications Co. Ltd. H-Shares		
Sociedad Quimica y Minera de Chile	91 656	2 220 507	0.08		., ., ., .,	1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1
SA	81,656	3,289,597	0.06	_		
	_	18,652,407	0.44	Bank of Jiangsu Co. Ltd. Bank of Nanjing Co. Ltd.		
China (2023: 25.80%)		10,002,407	0.44	Bank of Ningbo Co. Ltd.		
360 Security Technology, Inc.	315,497	331,881	0.01			
37 Interactive Entertainment Network		331,001	0.01	Bank of Shanghai Co. Ltd.		
Technology Group Co. Ltd.	73,800	131,915	_	Bank of Suzhou Co. Ltd.		
	73,000	131,913	-	Baoshan Iron & Steel Co. Ltd.	· ·	
Advanced Micro-Fabrication	00.010	E44.000	0.04	Beijing Enlight Media Co. Ltd.		
Equipment, Inc. China	26,613	514,920	0.01	Beijing Kingsoft Office Software, Inc.	Beijing Kingsoft Office Software, Inc. 18,895	Beijing Kingsoft Office Software, Inc. 18,895 588,782
AECC Aero-Engine Control Co. Ltd.	47,900	131,677	-	Beijing New Building Materials PLC	Beijing New Building Materials PLC 46,500	Beijing New Building Materials PLC 46,500 188,908
AECC Aviation Power Co. Ltd.	112,800	564,707	0.01	Beijing Roborock Technology Co.		
Agricultural Bank of China Ltd.				Ltd.		
A-Shares	2,785,757	1,663,628	0.04	Beijing Tiantan Biological Products		
Agricultural Bank of China Ltd.	,, -	, , .		Corp. Ltd.		
	15,230,000	6,515,383	0.15	I '		
				Beijing Tongrentang Co. Ltd.		
Aier Eye Hospital Group Co. Ltd.	171,372	242,240	0.01	Beijing Wantai Biological Pharmacy		
Air China Ltd. A-Shares	478,500	483,688	0.01	Enterprise Co. Ltd.	Enterprise Co. Ltd. 27,447	Enterprise Co. Ltd. 27,447 247,671
Aluminum Corp. of China Ltd.				Beijing Yanjing Brewery Co. Ltd.	Beijing Yanjing Brewery Co. Ltd. 126,800	Beijing Yanjing Brewery Co. Ltd. 126,800 153,358
A-Shares	220,800	230,754	0.01	Beijing-Shanghai High Speed		
Aluminum Corp. of China Ltd.				Railway Co. Ltd.		
H-Shares	2,500,000	1,706,714	0.04	Bethel Automotive Safety Systems		
Amlogic Shanghai Co. Ltd.	14,081	114,409	_	Co. Ltd.		
Angel Yeast Co. Ltd.	27,200	104,056	_	Bloomage Biotechnology Corp. Ltd.		
Anhui Conch Cement Co. Ltd.	27,200	101,000			0, 1	
A-Shares	161,100	520,535	0.01	BOC International China Co. Ltd.	· ·	·
Inhui Conch Cement Co. Ltd.	101,100	020,000	0.01	BOE Technology Group Co. Ltd.		
	050 000	1 507 500	0.04	A-Shares		
H-Shares	658,000	1,567,590	0.04	By-health Co. Ltd.	By-health Co. Ltd. 48,300	By-health Co. Ltd. 48,300 89,642
Anhui Gujing Distillery Co. Ltd.				Caitong Securities Co. Ltd.	Caitong Securities Co. Ltd. 151,970	Caitong Securities Co. Ltd. 151,970 137,590
A-Shares	7,200	208,154	0.01	Cambricon Technologies Corp. Ltd.		
Anhui Gujing Distillery Co. Ltd.						
B-Shares	69,208	1,029,867	0.02	Cathay Biotech, Inc.		
Anhui Jianghuai Automobile Group	00,200	1,020,007	0.02	CGN Power Co. Ltd. A-Shares	· ·	
	107.000	000 700	0.01	CGN Power Co. Ltd. B-Shares		
Corp. Ltd.	107,300	232,799	0.01	Changchun High-Tech Industry	Changchun High-Tech Industry	Changchun High-Tech Industry
Anhui Kouzi Distillery Co. Ltd.	29,500	158,352	-	Group Co. Ltd.	Group Co. Ltd. 18,300	Group Co. Ltd. 18,300 230,027
Anhui Yingjia Distillery Co. Ltd.	19,900	156,728	-	Changjiang Securities Co. Ltd.	· ·	
Anjoy Foods Group Co. Ltd.	15,000	152,674	-	Changzhou Xingyu Automotive		
Anker Innovations Technology Co.				Lighting Systems Co. Ltd.		
Ltd.	23,920	233,308	0.01			
Asymchem Laboratories Tianjin Co.	,			Chaozhou Three-Circle Group Co.		
Ltd.	12,751	114,920	-	Ltd.	· ·	
Autobio Diagnostics Co. Ltd.	25,700	162,173		China Baoan Group Co. Ltd.		
<u> </u>			0.01	China CITIC Bank Corp. Ltd.		
Avary Holding Shenzhen Co. Ltd.	82,100	447,112	0.01	H-Shares	H-Shares 5,193,000	H-Shares 5,193,000 3,332,342
AVIC Industry-Finance Holdings Co.				China Communications Services	China Communications Services	China Communications Services
Ltd.	549,100	166,967	-	Corp. Ltd.	Corp. Ltd. 1,460,000	Corp. Ltd. 1,460,000 787,279
wiChina Industry & Technology Co.				China Construction Bank Corp.		
_td.	1,573,000	707,179	0.02	A-Shares		· ·
Avicopter PLC	18,100	101,918	_			· ·
BAIC BluePark New Energy	10,100	101,010	_	China Construction Bank Corp.	·	· ·
	005 000	000.070	0.01	H-Shares		
Technology Co. Ltd.	235,000	260,079	0.01	China CSSC Holdings Ltd.	China CSSC Holdings Ltd. 177,500	China CSSC Holdings Ltd. 177,500 989,751
Bank of Beijing Co. Ltd.	767,700	614,088	0.01	China Eastern Airlines Corp. Ltd.	China Eastern Airlines Corp. Ltd.	China Eastern Airlines Corp. Ltd.
Bank of Changsha Co. Ltd.	161,400	180,835	-	A-Shares		· ·
Bank of Chengdu Co. Ltd.	158,300	329,356	0.01	China Energy Engineering Corp. Ltd.	·	
Bank of China Ltd. A-Shares	1,437,200	909,465	0.02			
				- Class A		
	44,384,000	21,886,723	0.51	China Everbright Bank Co. Ltd.		
Bank of Communications Co. Ltd.				A-Shares	A-Shares 1,775,300	A-Shares 1,775,300 770,828
A-Shares	1,195,000	1,222,686	0.03	China Everbright Bank Co. Ltd.	China Everbright Bank Co. Ltd.	China Everbright Bank Co. Ltd.
				H-Shares		
					11 0116100	11 611610

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2023: 92.78%) (continued)	Eair value	% of			Fair value	% of
	Shares	Fair value US\$	Net assets		Shares	Fair value US\$	Net assets
China (2023: 25.80%) (continued) China Galaxy Securities Co. Ltd.				China (2023: 25.80%) (continued) China Southern Airlines Co. Ltd.			
A-Shares	161,900	240,826	0.01	A-Shares	406,300	327,785	0.01
China Galaxy Securities Co. Ltd.	101,000	210,020	0.01	China State Construction Engineering		021,100	0.01
H-Shares	2,182,500	1,143,329	0.03	Corp. Ltd.	, 1,118,065	813,183	0.02
China Great Wall Securities Co. Ltd.	199,700	183,265	-	China Three Gorges Renewables	, -,	,	
China Greatwall Technology Group				Group Co. Ltd.	589,500	352,044	0.01
Co. Ltd.	119,500	143,220	-	China Tourism Group Duty Free Corp			
China International Capital Corp. Ltd.				Ltd Class A	40,606	347,558	0.01
A-Shares	23,600	95,714	-	China Tourism Group Duty Free Corp			
China International Capital Corp. Ltd.				Ltd Class H	78,592	481,675	0.01
H-Shares	1,009,600	1,123,732	0.03	China Tower Corp. Ltd.	25,700,000	3,324,666	0.08
China Jushi Co. Ltd.	190,870	288,886	0.01	China United Network	4 000 000	0.40.000	0.00
China Life Insurance A-Shares	115,700	492,064	0.01	Communications Ltd.	1,268,900	816,868	0.02
China Life Insurance Co. Ltd.	4.050.000	0.040.005	0.44	China Vanke Co. Ltd. A-Shares	94,373	89,579	- 0.00
H-Shares	4,253,000	6,013,925	0.14	China Vanke Co. Ltd. H-Shares	1,437,400	856,099	0.02
China Longyuan Power Group Corp.	1 001 000	1.040.000	0.04	China Yangtze Power Co. Ltd.	803,000	3,180,830	0.07
Ltd. China Merchants Bank Co. Ltd.	1,831,000	1,646,338	0.04	China Zhenhua Group Science &	20 500	167 007	
A-Shares	697,000	3,264,062	0.08	Technology Co. Ltd. China Zheshang Bank Co. Ltd.	29,500 707,590	167,807 267,496	0.01
China Merchants Bank Co. Ltd.	097,000	3,204,002	0.00	Chongqing Brewery Co. Ltd.		226,144	0.01
H-Shares	2,185,500	9,923,403	0.23	Chongqing Changan Automobile Co.	27,200	220,144	0.01
China Merchants Energy Shipping	2,100,000	3,323,403	0.25	Ltd. A-Shares	299,780	551,449	0.01
Co. Ltd.	316,500	366,317	0.01	Chongging Rural Commercial Bank	299,700	331,449	0.01
China Merchants Securities Co. Ltd.	010,000	000,011	0.01	Co. Ltd. A-Shares	335,863	230,936	0.01
A-Shares	112,700	214,723	0.01	Chongqing Zhifei Biological Products		200,000	0.01
China Merchants Shekou Industrial	,	,		Co. Ltd.	89,250	342,656	0.01
Zone Holdings Co. Ltd.	301,600	363,117	0.01	CITIC Securities Co. Ltd. A-Shares	352,910	881,206	0.02
China Minsheng Banking Corp. Ltd.	,,,,,,	,		CITIC Securities Co. Ltd. H-Shares	919,324	1,354,129	0.03
A-Shares	682,480	354,287	0.01	CMOC Group Ltd.	730,710	850,728	0.02
China Minsheng Banking Corp. Ltd.				CMOC Group Ltd. H-Shares	2,028,000	1,854,640	0.04
H-Shares	4,038,200	1,396,514	0.03	CNGR Advanced Material Co. Ltd.	22,960	97,459	-
China National Building Material Co.				CNPC Capital Co. Ltd.	425,700	321,862	0.01
Ltd.	2,768,000	992,699	0.02	Contemporary Amperex Technology	,	,	
China National Chemical Engineering				Co. Ltd.	146,400	3,610,044	0.08
Co. Ltd.	245,200	276,741	0.01	COSCO SHIPPING Development Co.			
China National Nuclear Power Co.				Ltd. A-Shares	371,300	131,211	-
Ltd.	741,100	1,082,083	0.03	COSCO SHIPPING Energy			
China National Software & Service				Transportation Co. Ltd. A-Shares	152,085	325,174	0.01
Co. Ltd.	29,120	119,338	-	COSCO SHIPPING Energy			
China Northern Rare Earth Group	105.000	000 007	0.04	Transportation Co. Ltd. H-Shares	616,000	800,041	0.02
High-Tech Co. Ltd.	125,900	296,607	0.01	COSCO SHIPPING Holdings Co. Ltd.			
China Oilfield Services Ltd. H-Shares China Pacific Insurance Group Co.	912,000	876,092	0.02	A-Shares	318,780	676,346	0.02
Ltd. A-Shares	169,000	644,903	0.02	COSCO SHIPPING Holdings Co. Ltd.		0.004.440	0.07
China Pacific Insurance Group Co.	103,000	044,303	0.02	H-Shares	1,705,749	2,984,416	0.07
Ltd. H-Shares	1,568,000	3,827,917	0.09	CRRC Corp. Ltd. A-Shares	883,400	908,707	0.02
China Petroleum & Chemical Corp.	1,000,000	0,027,017	0.00	CRRC Corp. Ltd. H-Shares	2,374,000	1,532,515	0.04
A-Shares	934,000	808,520	0.02	CSC Financial Co. Ltd. A-Shares	158,800	418,487	0.01
China Petroleum & Chemical Corp.	001,000	000,020	0.02	CSPC Innovation Pharmaceutical Co. Ltd.	83,400	288,211	0.01
H-Shares	13,652,000	8,847,903	0.21	CSSC Science & Technology Co. Ltd.		4,630	0.01
China Railway Group Ltd. A-Shares	747,800	667,820	0.02	Dagin Railway Co. Ltd.	636,400	624,122	0.02
China Railway Group Ltd. H-Shares	2,173,000	1,199,584	0.03	DaShenLin Pharmaceutical Group	030,400	024,122	0.02
China Railway Signal &	, -,	,,		Co. Ltd.	66,835	130,908	
Communication Corp. Ltd. A-Shares	215,048	176,731	-	Dong-E-E-Jiao Co. Ltd.	17,300	148,336	-
China Rare Earth Resources &				Dongfang Electric Corp. Ltd.	115,854	292,775	0.01
Technology Co. Ltd.	29,300	101,735	-	Dongxing Securities Co. Ltd.	139,370	151,953	0.01
China Resources Sanjiu Medical &				East Money Information Co. Ltd.	441,490	638,574	0.02
Pharmaceutical Co. Ltd.	58,760	342,700	0.01	Eastroc Beverage Group Co. Ltd.	7,900	233,456	0.02
				Ecovacs Robotics Co. Ltd.	18,100	116,967	-
					10,100	1 10,007	

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2020: 92.70%) (continueu)	Fair value	% of			Fair value	% of
	Shares	US\$	Net assets		Shares	US\$	Net assets
China (2023: 25.80%) (continued)				China (2023: 25.80%) (continued)			
Empyrean Technology Co. Ltd.	16,100	169,912	-	Guotai Junan Securities Co. Ltd.			
Eoptolink Technology, Inc. Ltd.	20,700	299,264	0.01	A-Shares	294,300	546,206	0.01
Eve Energy Co. Ltd.	75,900	415,010	0.01	Guoyuan Securities Co. Ltd.	144,249	119,732	-
Everbright Securities Co. Ltd.	134,100	268,536	0.01	Haier Smart Home Co. Ltd. A-Shares	236,810	920,532	0.02
FAW Jiefang Group Co. Ltd.	121,500	130,306	-	Haier Smart Home Co. Ltd. H-Shares		4,649,420	0.11
First Capital Securities Co. Ltd.	198,100	138,111	_	Hainan Airlines Holding Co. Ltd.	1,773,000	247,705	0.01
Flat Glass Group Co. Ltd. A-Shares	82,000	225,755	0.01	Hainan Airport Infrastructure Co. Ltd.	488,400	210,054	0.01
Flat Glass Group Co. Ltd. H-Shares	247,000	363,821	0.01	Haitong Securities Co. Ltd. A-Shares	431,600	506,036	0.01
Focus Media Information Technology	,	,		Haitong Securities Co. Ltd. H-Shares	1,244,000	578,390	0.01
Co. Ltd.	668,760	555,098	0.01	Hang Zhou Great Star Industrial Co.	, ,	,,,,,,,	
Foshan Haitian Flavouring & Food	,.	,		Ltd.	25,500	86,271	-
Co. Ltd.	115,752	546,508	0.01	Hangzhou First Applied Material Co.	-,	,	
Founder Securities Co. Ltd.	393,900	417,054	0.01	Ltd.	92,527	186,300	-
Foxconn Industrial Internet Co. Ltd.	421,200	1,580,758	0.04	Hangzhou Oxygen Plant Group Co.			
Fuyao Glass Industry Group Co. Ltd.	,	,,		Ltd.	48,200	146,894	-
A-Shares	85,200	558,987	0.01	Hangzhou Robam Appliances Co.			
Fuyao Glass Industry Group Co. Ltd.	,	,		Ltd.	28,934	87,585	-
H-Shares	341,600	1,984,215	0.05	Hangzhou Silan Microelectronics Co.			
Ganfeng Lithium Group Co. Ltd.				Ltd.	61,400	147,259	-
A-Shares	65,240	256,015	0.01	Hangzhou Tigermed Consulting Co.			
Ganfeng Lithium Group Co. Ltd.				Ltd. A-Shares	11,600	77,218	-
H-Shares	250,200	487,748	0.01	Heilongjiang Agriculture Co. Ltd.	72,900	124,714	-
GEM Co. Ltd.	146,900	128,170	-	Henan Shenhuo Coal Industry &			
GF Securities Co. Ltd. A-Shares	254,300	423,900	0.01	Electricity Power Co. Ltd.	97,700	270,718	0.01
GF Securities Co. Ltd. H-Shares	477,800	395,953	0.01	Henan Shuanghui Investment &			
GigaDevice Semiconductor, Inc.	34,716	454,679	0.01	Development Co. Ltd.	129,500	421,624	0.01
Ginlong Technologies Co. Ltd.	17,000	96,959	-	Hengdian Group DMEGC Magnetics			
GoerTek, Inc.	143,600	383,741	0.01	Co. Ltd.	69,900	119,391	-
Goldwind Science & Technology Co.				Hengli Petrochemical Co. Ltd.	281,896	538,629	0.01
Ltd. A-Shares	112,300	103,366	-	Hengtong Optic-electric Co. Ltd.	70,600	152,498	-
Goneo Group Co. Ltd.	20,010	211,369	0.01	Hengyi Petrochemical Co. Ltd.	145,645	141,439	-
Gotion High-tech Co. Ltd.	62,900	164,986	-	Hesteel Co. Ltd.	326,649	86,798	-
Great Wall Motor Co. Ltd Class H	1,289,000	1,987,801	0.05	Hisense Home Appliances Group			
Great Wall Motor Co. Ltd. A-Shares	116,200	402,674	0.01	Co. Ltd. H-Shares	210,000	691,267	0.02
Gree Electric Appliances, Inc. of				Hithink RoyalFlush Information			
Zhuhai	100,900	542,032	0.01	Network Co. Ltd.	19,400	275,554	0.01
GRG Banking Equipment Co. Ltd.	104,500	149,718	-	Hoshine Silicon Industry Co. Ltd.	30,500	195,136	-
Guangdong Haid Group Co. Ltd.	58,250	375,390	0.01	Huadong Medicine Co. Ltd.	90,060	343,052	0.01
Guangdong HEC Technology				Huafon Chemical Co. Ltd.	138,700	136,214	-
Holding Co. Ltd.	135,100	130,273	-	Huagong Tech Co. Ltd.	14,100	57,803	-
Guangzhou Automobile Group Co.				Hualan Biological Engineering, Inc.	105,230	227,587	0.01
Ltd. A-Shares	168,000	178,105	-	Huaneng Power International, Inc.			
Guangzhou Automobile Group Co.				A-Shares	350,000	461,179	0.01
Ltd. H-Shares	1,845,600	652,439	0.02	Huaneng Power International, Inc.			
Guangzhou Baiyunshan				H-Shares	2,352,000	1,744,253	0.04
Pharmaceutical Holdings Co. Ltd.				Huatai Securities Co. Ltd. A-Shares	288,900	490,281	0.01
A-Shares	45,006	180,804	-	Huatai Securities Co. Ltd. H-Shares	809,200	894,459	0.02
Guangzhou Haige Communications				Huaxia Bank Co. Ltd.	207,500	181,897	-
Group, Inc. Co.	70,900	100,608	-	Huayu Automotive Systems Co. Ltd.	162,000	363,459	0.01
Guangzhou Kingmed				Hubei Jumpcan Pharmaceutical Co.			
Diagnostics Group Co. Ltd.	15,012	55,908	-	Ltd.	39,200	170,259	-
Guangzhou Shiyuan Electronic				Huizhou Desay Sv Automotive Co.			
Technology Co. Ltd.	37,098	150,052	-	Ltd.	20,200	240,961	0.01
Guangzhou Tinci Materials				Humanwell Healthcare Group Co.			
Technology Co. Ltd.	92,620	222,770	0.01	Ltd.	46,100	108,417	-
Guangzhou Yuexiu Capital Holdings				Hunan Valin Steel Co. Ltd.	188,600	114,438	-
Group Co. Ltd.	98,096	66,644	-	Hundsun Technologies, Inc.	72,663	175,764	-
Guolian Securities Co. Ltd.	67,700	89,391	-	Hwatsing Technology Co. Ltd.	7,619	197,841	0.01
Guosen Securities Co. Ltd.	238,500	283,880	0.01				

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2025. 92.70 %) (continued	')	Fair value	% of			Fair value	% of
	Shares	US\$	Net assets		Shares	US\$	Net assets
China (2023: 25.80%) (continued)				China (2023: 25.80%) (continued)			
Hygon Information Technology Co.				Lepu Medical Technology Beijing Co.			
Ltd.	78,931	760,244	0.02	Ltd.	90,600	184,157	_
IEIT Systems Co. Ltd.	45,900	228,656	0.01	Liaoning Port Co. Ltd.	794,000	133,768	_
Iflytek Co. Ltd.	88,400	520,046	0.01	Lingyi iTech Guangdong Co.	229,400	223,718	0.01
Imeik Technology Development Co.	,	,		Livzon Pharmaceutical Group, Inc.	,	,	
Ltd.	12,600	297,015	0.01	A-Shares	35,600	181,441	-
Industrial & Commercial Bank of				LONGi Green Energy Technology Co.			
China Ltd. A-Shares	2,069,000	1,615,332	0.04	Ltd.	168,433	323,446	0.01
Industrial & Commercial Bank of				Luxshare Precision Industry Co. Ltd.	279,165	1,503,109	0.04
China Ltd. H-Shares	36,545,000	21,718,985	0.51	Luzhou Laojiao Co. Ltd.	44,300	870,667	0.02
Industrial Bank Co. Ltd.	681,600	1,644,985	0.04	Mango Excellent Media Co. Ltd.	90,024	257,710	0.01
Industrial Securities Co. Ltd.	417,980	289,689	0.01	Maxscend Microelectronics Co. Ltd.	19,648	209,213	0.01
Ingenic Semiconductor Co. Ltd.	17,000	129,092	-	Meihua Holdings Group Co. Ltd.	135,400	185,829	-
Inner Mongolia BaoTou Steel Union				Metallurgical Corp. of China Ltd.			
Co. Ltd.	1,634,800	313,487	0.01	A-Shares	671,900	285,294	0.01
Inner Mongolia Junzheng Energy &	000 000	440 407		Midea Group Co. Ltd.	128,300	1,133,478	0.03
Chemical Industry Group Co. Ltd.	233,800	118,167	-	Montage Technology Co. Ltd.	39,344	308,033	0.01
Inner Mongolia Yili Industrial Group	150 400	E 40 001	0.01	Muyuan Foods Co. Ltd.	167,450	999,996	0.02
Co. Ltd.	153,400	542,931	0.01	NARI Technology Co. Ltd.	314,500	1,075,206	0.03
Isoftstone Information Technology Group Co. Ltd.	53,100	256,087	0.01	National Silicon Industry Group Co.	100 105	040 707	0.01
JA Solar Technology Co. Ltd.	118,888	182,382	0.01	Ltd.	130,425	246,707	0.01
Jason Furniture Hangzhou Co. Ltd.	25,090	110,967	-	NAURA Technology Group Co. Ltd.	19,800	867,546	0.02
JCET Group Co. Ltd.	65,300	283,619	0.01	New China Life Insurance Co. Ltd. A-Shares	01 400	224.016	0.01
Jiangsu Eastern Shenghong Co. Ltd.		252,609	0.01	New China Life Insurance Co. Ltd.	81,400	334,816	0.01
Jiangsu Expressway Co. Ltd.	231,400	202,009	0.01	H-Shares	402,000	767,195	0.02
H-Shares	846,000	902,628	0.02	New Hope Liuhe Co. Ltd.	149,900	187,661	0.02
Jiangsu Hengli Hydraulic Co. Ltd.	48,524	309,587	0.01	Ninestar Corp.	63,500	229,791	0.01
Jiangsu Hengrui Pharmaceuticals	40,024	000,007	0.01	Ningbo Deye Technology Co. Ltd.	21,924	223,238	0.01
Co. Ltd.	193,557	1,019,635	0.02	Ningbo Joyson Electronic Corp.	68,529	139,107	0.01
Jiangsu King's Luck Brewery JSC	,	1,010,000		Ningbo Orient Wires & Cables Co.	00,020	100,107	
Ltd.	45,200	286,027	0.01	Ltd.	23,900	159,784	_
Jiangsu Pacific Quartz Co. Ltd.	21,600	87,603	-	Ningbo Shanshan Co. Ltd.	98,400	109,440	_
Jiangsu Yanghe Brewery Joint-Stock		,		Ningbo Tuopu Group Co. Ltd.	48,300	354,666	0.01
Co. Ltd.	34,200	378,217	0.01	Ningxia Baofeng Energy Group Co.	10,000	33 1,000	0.01
Jiangsu Yangnong Chemical Co. Ltd.	. 14,505	112,152	-	Ltd.	272,900	647,782	0.02
Jiangsu Yoke Technology Co. Ltd.	19,200	165,443	-	Nongfu Spring Co. Ltd.	1,104,745	5,242,565	0.12
Jiangsu Yuyue Medical Equipment &				Offshore Oil Engineering Co. Ltd.	205,400	166,270	-
Supply Co. Ltd.	29,100	149,867	-	OFILM Group Co. Ltd.	149,200	159,605	-
Jiangsu Zhongtian Technology Co.				Oppein Home Group, Inc.	18,460	135,425	-
Ltd.	153,555	333,365	0.01	Orient Securities Co. Ltd. A-Shares	263,040	273,818	0.01
Jiangxi Copper Co. Ltd. A-Shares	66,600	216,014	0.01	Pangang Group Vanadium Titanium			
Jiangxi Copper Co. Ltd. H-Shares	558,000	1,113,513	0.03	& Resources Co. Ltd.	419,900	143,785	-
Jinduicheng Molybdenum Co. Ltd.	66,600	94,962	-	People.cn Co. Ltd.	38,400	105,141	-
Jinko Solar Co. Ltd.	286,400	278,521	0.01	People's Insurance Co. Group of			
Joincare Pharmaceutical Group	OF 167	145 600		China Ltd. A-Shares	427,900	301,840	0.01
Industry Co. Ltd. Jointown Pharmaceutical Group Co.	95,167	145,602	-	People's Insurance Co. Group of	4.050.000	4 450 000	0.00
Ltd.	188,903	126,266	-	China Ltd. H-Shares	4,253,000	1,459,902	0.03
Jonjee Hi-Tech Industrial &	100,903	120,200	-	PetroChina Co. Ltd. A-Shares	851,000	1,202,917	0.03
Commercial Holding Co. Ltd.	30,600	95,100	_		11,644,000	11,782,104	0.28
Juneyao Airlines Co. Ltd.	90,800	136,682	-	Pharmaron Beijing Co. Ltd. A-Shares	53,100	135,135	- 0.44
Kingnet Network Co. Ltd.	277,700	363,250	0.01	PICC Property & Casualty Co. Ltd.	3,931,000	4,883,918	0.11
Kuang-Chi Technologies Co. Ltd.	131,000	311,313	0.01	Ping An Bank Co. Ltd.	508,100	706,386	0.02
Kunlun Tech Co. Ltd.	52,200	230,511	0.01	Ping An Insurance Group Co. of	2/11 ///	1 024 062	0.05
Kweichow Moutai Co. Ltd. (XSSC)	41,871	8,415,607	0.20	China Ltd. A-Shares	341,400	1,934,063	0.05
LB Group Co. Ltd.	94,718	240,919	0.20	Ping An Insurance Group Co. of China Ltd. H-Shares	3,781,000	17,143,659	0.40
Lens Technology Co. Ltd.	162,000	404,953	0.01	Piotech, Inc.	9,085	149,462	0.40
255 Toothiology Go. Eta.	102,000	10 1,000	0.01	i ioteon, inc.	3,000	143,402	-

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2023, 92.70%) (continued)	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
China (2023: 25.80%) (continued) Poly Developments & Holdings				China (2023: 25.80%) (continued) Shanghai Lingang Holdings Corp.			
Group Co. Ltd.	449,691	539,566	0.01	Ltd.	73,800	92,088	_
Postal Savings Bank of China Co.	0,00	000,000	0.0 .	Shanghai M&G Stationery, Inc.	28,524	122,209	-
Ltd. A-Shares	1,149,600	798,328	0.02	Shanghai Pharmaceuticals Holding		,	
Postal Savings Bank of China Co.	, .,	,-		Co. Ltd. A-Shares	136,700	357,813	0.01
Ltd. H-Shares	4,466,000	2,619,858	0.06	Shanghai Pharmaceuticals Holding			
Power Construction Corp. of China				Co. Ltd. H-Shares	264,400	397,579	0.01
Ltd.	681,900	522,106	0.01	Shanghai Pudong Development Bank			
Qinghai Salt Lake Industry Co. Ltd.	198,300	473,963	0.01	Co. Ltd.	1,072,300	1,208,767	0.03
Range Intelligent Computing				Shanghai Putailai New Energy			
Technology Group Co. Ltd.	58,500	191,906	-	Technology Co. Ltd.	92,510	179,043	-
Rongsheng Petrochemical Co. Ltd.	428,795	567,353	0.01	Shanghai RAAS Blood Products Co.			
SAIC Motor Corp. Ltd.	143,500	272,422	0.01	Ltd.	272,800	292,198	0.01
Sailun Group Co. Ltd.	143,900	275,940	0.01	Shanghai Rural Commercial Bank			
Sanan Optoelectronics Co. Ltd.	214,800	344,817	0.01	Co. Ltd.	372,300	342,680	0.01
Sangfor Technologies, Inc.	12,800	88,590	-	Shanghai United Imaging Healthcare			
Sany Heavy Industry Co. Ltd.	311,500	703,993	0.02	Co. Ltd.	36,594	549,849	0.01
Satellite Chemical Co. Ltd.	100,920	248,538	0.01	Shanghai Yuyuan Tourist Mart Group			
SDIC Capital Co. Ltd.	253,000	195,792	-	Co. Ltd.	87,312	61,590	-
SDIC Power Holdings Co. Ltd.	305,700	763,742	0.02	Shanghai Zhangjiang High-Tech Park			
Seres Group Co. Ltd.	36,300	453,051	0.01	Development Co. Ltd.	67,600	171,110	-
SF Holding Co. Ltd.	193,008	943,514	0.02	Shanxi Coking Coal Energy Group			
SG Micro Corp.	17,355	196,778	0.01	Co. Ltd.	250,800	354,171	0.01
Shandong Gold Mining Co. Ltd.				Shanxi Meijin Energy Co. Ltd.	182,800	119,182	-
A-Shares	135,044	506,449	0.01	Shanxi Taigang Stainless Steel Co.	470.000	00.400	
Shandong Gold Mining Co. Ltd.				Ltd.	173,800	80,462	-
H-Shares	319,250	635,441	0.02	Shanxi Xinghuacun Fen Wine Factory	45.400	1 004 445	0.00
Shandong Himile Mechanical				Co. Ltd.	45,160	1,304,415	0.03
Science & Technology Co. Ltd.	30,900	161,550	-	Shede Spirits Co. Ltd.	16,100	124,970	- 0.01
Shandong Hualu Hengsheng				Shengyi Technology Co. Ltd.	85,500	246,633	0.01
Chemical Co. Ltd.	81,380	296,947	0.01	Shennan Circuits Co. Ltd.	20,400	295,542	0.01
Shandong Linglong Tyre Co. Ltd.	36,579	92,038	-	Shenwan Hongyuan Group Co. Ltd. A-Shares	400 700	007 701	0.01
Shandong Nanshan Aluminum Co.	222 222	470 770		Shenzhen Capchem Technology Co.	402,700	237,731	0.01
Ltd.	333,000	173,778	-	Ltd.	28,260	110,550	
Shandong Sun Paper Industry JSC	00.000	150 400		Shenzhen Energy Group Co. Ltd.	159,300	159,281	
Ltd.	80,300	153,432	-	Shenzhen Goodix Technology Co.	100,000	100,201	
Shandong Weigao Group Medical	1 660 400	701 122	0.02	Ltd.	21,700	204,343	0.01
Polymer Co. Ltd. Shanghai Aiko Solar Energy Co. Ltd.	1,660,400 82,320	791,133 102,042	0.02	Shenzhen Inovance Technology Co.	21,100	20.,0.0	0.0.
Shanghai Baosight Software Co. Ltd.	02,320	102,042	-	Ltd.	47,350	332,709	0.01
A-Shares	71,978	314,793	0.01	Shenzhen Kangtai Biological	,	,	
Shanghai Baosight Software Co. Ltd.	11,010	014,730	0.01	Products Co. Ltd.	33,760	72,183	-
B-Shares	448,440	726,024	0.02	Shenzhen Kedali Industry Co. Ltd.	7,000	73,233	-
Shanghai BOCHU Electronic		. 20,02 .	0.02	Shenzhen Mindray Bio-Medical			
Technology Corp. Ltd.	12,546	317,136	0.01	Electronics Co. Ltd.	39,725	1,582,884	0.04
Shanghai Construction Group Co.	•	,		Shenzhen New Industries Biomedical			
Ltd.	416,100	122,536	-	Engineering Co. Ltd.	26,400	243,864	0.01
Shanghai Electric Group Co. Ltd.				Shenzhen Salubris Pharmaceuticals			
A-Shares	622,500	315,477	0.01	Co. Ltd.	68,800	250,949	0.01
Shanghai Electric Power Co. Ltd.	131,600	178,270	-	Shenzhen Transsion Holdings Co.			
Shanghai Fosun Pharmaceutical				Ltd.	29,803	312,446	0.01
Group Co. Ltd. A-Shares	103,200	312,956	0.01	Shenzhen YUTO Packaging			
Shanghai International Airport Co.				Technology Co. Ltd.	40,100	140,553	-
Ltd.	53,600	236,767	0.01	Shijiazhuang Yiling Pharmaceutical	F0 :00	100 100	
Shanghai International Port Group				Co. Ltd.	58,160	122,122	-
Co. Ltd.	361,346	286,074	0.01	Sichuan Chuantou Energy Co. Ltd.	121,200	311,265	0.01
Shanghai Jinjiang International	CO 0=-	**		Sichuan Hebang Biotechnology Co.	262 700	00 107	
Hotels Co. Ltd.	28,256	88,938	-	Ltd.	363,700	82,197	-

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

1 ()	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% o
ALL (0000 07 000)				ALL (0000 07 000)			
China (2023: 25.80%) (continued) Sichuan Kelun Pharmaceutical Co.				China (2023: 25.80%) (continued) Will Semiconductor Co. Ltd.			
Ltd.	53,100	220,594	0.01	Shanghai	45,545	619,901	0.01
Sichuan Road & Bridge Group Co.				Wingtech Technology Co. Ltd.	65,000	251,512	0.01
Ltd.	317,520	343,143	0.01	Wuchan Zhongda Group Co. Ltd.	134,250	79,805	-
Sichuan Swellfun Co. Ltd.	15,100	77,828	-	Wuhan Guide Infrared Co. Ltd.	131,986	106,480	-
Sieyuan Electric Co. Ltd.	22,800	208,924	0.01	Wuliangye Yibin Co. Ltd.	129,400	2,269,376	0.05
Sinolink Securities Co. Ltd.	164,000	169,597	-	WUS Printed Circuit Kunshan Co.	07.540	007.004	0.04
Sinoma Science & Technology Co.	F 4 000	05.044		Ltd.	67,540	337,661	0.01
Ltd. Sinomine Resource Group Co. Ltd.	54,300 24,304	95,944 89,215	-	WuXi AppTec Co. Ltd. A-Shares	37,016	198,697	0.01
Sinopharm Group Co. Ltd.	736,800	1,958,219	0.05	WuXi AppTec Co. Ltd. H-Shares XCMG Construction Machinery Co.	225,727	844,228	0.02
Songcheng Performance	730,000	1,900,219	0.03	Ltd.	510,300	499,756	0.01
Development Co. Ltd.	85,120	93,621	_	Xiamen C & D, Inc.	148,800	182,004	0.01
SooChow Securities Co. Ltd.	176,150	142,351	_	Xiamen Faratronic Co. Ltd.	6,700	69,910	_
Southwest Securities Co. Ltd.	272,800	133,769	_	Xiamen Tungsten Co. Ltd.	35,100	82,932	_
Spring Airlines Co. Ltd.	47,400	365,717	0.01	Xinjiang Dago New Energy Co. Ltd.	73,931	206,476	0.01
StarPower Semiconductor Ltd.	7,841	92,481	-	Yantai Jereh Oilfield Services Group	70,001	200,710	0.01
Sungrow Power Supply Co. Ltd.	77,840	661,350	0.02	Co. Ltd.	37,123	178,373	-
Sunwoda Electronic Co. Ltd.	47,900	99,529	-	Yealink Network Technology Corp.	,0	0,010	
SUPCON Technology Co. Ltd.	33,960	175,362	-	Ltd.	50,909	256,398	0.01
Suzhou Dongshan				Yifeng Pharmacy Chain Co. Ltd.	65,436	220,037	0.01
Precision Manufacturing Co. Ltd.	68,600	194,501	-	Yihai Kerry Arawana Holdings Co.			
Suzhou Maxwell Technologies Co.				Ltd.	67,900	254,363	0.01
Ltd.	12,492	204,434	0.01	Yintai Gold Co. Ltd.	166,840	372,261	0.01
Suzhou TFC Optical Communication				YongXing Special Materials			
Co. Ltd.	15,260	184,813	-	Technology Co. Ltd.	15,730	77,090	-
TCL Technology Group Corp.	809,600	479,050	0.01	Yonyou Network Technology Co. Ltd.	114,880	157,352	-
TCL Zhonghuan Renewable Energy				Youngor Fashion Co. Ltd.	188,500	183,831	-
Technology Co. Ltd.	154,250	182,754	-	YTO Express Group Co. Ltd.	117,100	251,014	0.01
Thunder Software Technology Co.	04 400	100.000		Yunda Holding Co. Ltd.	77,870	82,554	-
Ltd.	21,400	133,632	- 0.01	Yunnan Aluminium Co. Ltd.	132,000	244,262	0.01
Tianqi Lithium Corp Class A	53,000	217,130	0.01	Yunnan Baiyao Group Co. Ltd.	73,400	514,243	0.01
Tianshan Aluminum Group Co. Ltd.	139,000	154,405	-	Yunnan Botanee Bio-Technology	0.700	04.400	
Tianshui Huatian Technology Co. Ltd.	84,400	94,216	-	Group Co. Ltd.	9,700	64,199	-
TongFu Microelectronics Co. Ltd. Tongkun Group Co. Ltd.	49,800 96,400	152,725 210,735	0.01	Yunnan Energy New Material Co. Ltd. Yunnan Tin Co. Ltd.	31,400 65,700	136,123	-
Tongling Nonferrous Metals Group	90,400	210,733	0.01	Yunnan Yuntianhua Co. Ltd.	65,100	139,394	-
Co. Ltd.	267,500	132,269	_	Zangge Mining Co. Ltd.	64,500	173,164 212,649	0.01
Tongwei Co. Ltd.	169,200	442,882	0.01	Zhangzhou Pientzehuang	04,000	212,049	0.01
TravelSky Technology Ltd.	584,000	685,176	0.02	Pharmaceutical Co. Ltd.	22,500	638,463	0.02
Trina Solar Co. Ltd.	76,960	178,358	-	Zhaojin Mining Industry Co. Ltd.	728,500	1,222,347	0.03
Tsingtao Brewery Co. Ltd. A-Shares	25,600	255,164	0.01	Zhejiang Century Huatong Group Co.	120,000	1,222,011	0.00
Tsingtao Brewery Co. Ltd. H-Shares	354,000	2,362,297	0.06	Ltd.	387,700	182,145	-
Unigroup Guoxin Microelectronics	•	•		Zhejiang China Commodities City	•	,	
Co. Ltd.	32,479	234,000	0.01	Group Co. Ltd.	195,800	198,995	0.01
Unisplendour Corp. Ltd.	110,976	339,729	0.01	Zhejiang Chint Electrics Co. Ltd.	117,151	305,841	0.01
Walvax Biotechnology Co. Ltd.	74,100	115,501	-	Zhejiang Dahua Technology Co. Ltd.	160,800	340,504	0.01
Wanda Film Holding Co. Ltd.	98,400	162,948	-	Zhejiang Dingli Machinery Co. Ltd.	12,777	105,739	-
Wanhua Chemical Group Co. Ltd.	114,500	1,268,136	0.03	Zhejiang Expressway Co. Ltd.	1,192,320	804,817	0.02
Weichai Power Co. Ltd. A-Shares	239,900	533,633	0.01	Zhejiang Huahai Pharmaceutical Co.			
Weichai Power Co. Ltd. H-Shares	991,000	1,896,347	0.04	Ltd.	47,270	110,392	-
Weihai Guangwei Composites Co.				Zhejiang Huayou Cobalt Co. Ltd.	64,642	195,940	0.01
Ltd.	31,360	106,655	-	Zhejiang Jingsheng Mechanical &			
Wens Foodstuffs Group Co. Ltd.	261,080	708,768	0.02	Electrical Co. Ltd.	56,800	223,517	0.01
Western Mining Co. Ltd.	113,100	278,070	0.01	Zhejiang Juhua Co. Ltd.	85,700	283,247	0.01
Western Securities Co. Ltd.	134,400	113,951	-	Zhejiang Leapmotor Technology Co.			
Western Superconducting				Ltd.	329,700	1,131,742	0.03
Technologies Co. Ltd.	32,902	172,693	-	Zhejiang NHU Co. Ltd.	152,688	401,544	0.01

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

	Shares	Fair value US\$	% of Net assets
China (2023: 25.80%) (continued)			
Zhejiang Sanhua Intelligent Controls			
Co. Ltd.	82,900	216,650	0.01
Zhejiang Supor Co. Ltd.	18,200	124,892	-
Zhejiang Weiming Environment Protection Co. Ltd.	48,750	137,419	_
Zhejiang Weixing New Building	40,730	107,419	-
Materials Co. Ltd.	51,200	108,139	-
Zhejiang Zheneng Electric Power Co.			
Ltd.	447,100	435,412	0.01
Zheshang Securities Co. Ltd.	117,600	172,675	-
Zhongji Innolight Co. Ltd.	28,980	547,301	0.01
Zhongjin Gold Corp. Ltd.	203,100	411,716	0.01
Zhongtai Securities Co. Ltd. Zhuzhou CRRC Times Electric Co.	201,200	156,256	-
Ltd. (China listing)	25,217	170,558	_
Zhuzhou CRRC Times Electric Co.	20,211	170,550	
Ltd. (Hong Kong listing)	259,400	1,023,327	0.02
Zijin Mining Group Co. Ltd. A-Shares	756,800	1,821,291	0.04
Zijin Mining Group Co. Ltd. H-Shares	2,974,000	6,277,573	0.15
Zoomlion Heavy Industry Science &			
Technology Co. Ltd. A-Shares	223,700	235,317	0.01
ZTE Corp. A-Shares	142,800	547,075	0.01
ZTE Corp. H-Shares	352,800	780,847	0.02
O-lhi- (0000- 0.400/)		396,855,436	9.28
Colombia (2023: 0.10%) Bancolombia SA	150 511	1 200 002	0.00
Bancolombia SA - Pref	152,511	1,299,093	0.03
Interconexion Electrica SA ESP	243,773 280,725	2,004,702 1,232,869	0.05 0.03
Interestication Electrica GA Eci	200,720	4,536,664	0.11
Cyprus (2023: 0.01%)		1,000,001	0.11
Ozon Holdings PLC - ADR*	27,744	_	-
TCS Group Holding PLC - GDR*	67,601	-	-
Czech Republic (2023: 0.05%)		-	-
Komercni Banka AS	36,297	1,215,399	0.03
Moneta Money Bank AS	135,476	592,484	0.01
,	,		
		1,807,883	0.04
Egypt (2023: 0.07%)			
Commercial International Bank -	1 175 050	1 005 040	0.04
Egypt (CIB) Talaat Moustafa Group	1,175,958 581,500	1,895,048 688,768	0.04 0.02
raidat Moustara Group	301,300		0.02
Greece (2023: 0.46%)		2,583,816	0.06
Alpha Services & Holdings SA	1,261,931	2,060,496	0.05
Eurobank Ergasias Services &			
Holdings SA	1,523,261	3,299,395	0.08
FF Group*	8,070	-	-
Hellenic Telecommunications	100 000	1 440 050	0.00
Organization SA	100,029	1,440,850	0.03
Jumbo SA Motton Energy & Motals SA	63,870	1,840,009	0.04
Metlen Energy & Metals SA Motor Oil Hellas Corinth Refineries	59,349	2,217,351	0.05
SA	42,079	1,057,102	0.03
National Bank of Greece SA	456,620	3,809,355	0.09
	, -	, ,,	

	Shares	Fair value US\$	% of Net assets
Greece (2023: 0.46%) (continued)			
OPAP SA	116,717	1,831,340	0.04
Piraeus Financial Holdings SA	554,583	2,024,440	0.05
Public Power Corp. SA	108,388	1,305,693	0.03
Hone Kone (2022, 2 209/)		20,886,031	0.49
Hong Kong (2023: 2.29%) Beijing Enterprises Holdings Ltd.	319,000	1,070,497	0.02
China Huishan Dairy Holdings Co. Ltd.*	420,000	-	-
China Merchants Port Holdings Co. Ltd.	640,755	953,656	0.02
China Overseas Land & Investment Ltd.	2,122,500	3,680,950	0.09
China Power International Development Ltd.	2,471,000	1,281,803	0.03
China Resources Beer Holdings Co. Ltd.	900,833	3,028,776	0.07
China Resources Pharmaceutical Group Ltd.	1,068,000	792,033	0.02
China Resources Power Holdings Co. Ltd.	1 110 000	2 420 500	0.08
China Taiping Insurance Holdings	1,118,000	3,429,580	-
Co. Ltd. CITIC Ltd.	882,600	902,112	0.02
	3,115,000	2,832,761	0.07
CSPC Pharmaceutical Group Ltd. Far East Horizon Ltd.	4,549,520 1,066,000	3,624,512 693,609	0.08 0.02
Fosun International Ltd.	1,524,000	819,838	0.02
Guangdong Investment Ltd.	1,376,000	805,431	0.02
Hua Hong Semiconductor Ltd.	366,000	1,033,673	0.02
Kangmei Pharmaceutical Co. Ltd.*	17,476	1,000,070	0.02
Lenovo Group Ltd.	4,460,000	6,295,207	0.15
MMG Ltd.	1,868,000	712,995	0.02
MMG Ltd Rights	747,199	33,018	-
Sinotruk Hong Kong Ltd.	417,000	1,084,240	0.02
5 5		33,074,691	0.77
Hungary (2023: 0.23%)			
MOL Hungarian Oil & Gas PLC	271,096	2,117,350	0.05
OTP Bank Nyrt	122,810	6,107,403	0.14
Richter Gedeon Nyrt	80,429	2,091,014	0.05
India (2023: 13.96%)		10,315,767	0.24
ABB India Ltd.	30,556	3,115,054	0.07
Adani Green Energy Ltd. Adani Ports & Special Economic	176,978	3,803,051	0.09
Zone Ltd.	297,402	5,260,596	0.12
Adani Power Ltd.	431,311	3,708,589	0.09
Ambuja Cements Ltd.	349,604	2,801,444	0.07
APL Apollo Tubes Ltd.	88,651	1,658,469	0.04
Apollo Hospitals Enterprise Ltd.	58,346	4,329,621	0.10
Ashok Leyland Ltd. Asian Paints Ltd.	821,770	2,381,519	0.06
Astral Ltd.	211,841	7,409,195 2,129,734	0.17
ASITAL LIG. AU Small Finance Bank Ltd.	74,313 215,585	1,732,177	0.05 0.04
Aurobindo Pharma Ltd.	141,030	2,042,282	0.04
Avenue Supermarts Ltd.	87,668	4,954,983	0.03
Axis Bank Ltd.	1,276,522	19,346,647	0.12
Bajaj Auto Ltd.	38,929	4,437,357	0.43
=,0-,	00,020	1, 107,007	0.10

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2023: 92.78%) (continued)						
	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
India (2023: 13.96%) (continued)				India (2023: 13.96%) (continued)			
Bajaj Finance Ltd.	155,365	13,263,900	0.31	InterGlobe Aviation Ltd.	94,576	4,803,230	0.11
Bajaj Finserv Ltd.	219,724	4,192,114	0.10	Jindal Stainless Ltd.	198,080	1,954,730	0.05
Bajaj Holdings & Investment Ltd.	16,669	1,699,134	0.04	Jindal Steel & Power Ltd.	208,926	2,615,975	0.06
Balkrishna Industries Ltd.	38,208	1,479,980	0.03	Jio Financial Services Ltd.	1,566,120	6,722,742	0.16
Bandhan Bank Ltd.	404,411	989,355	0.02	JSW Steel Ltd.	354,756	3,973,948	0.09
Bank of Baroda	590,928	1,948,796	0.05	Jubilant Foodworks Ltd.	191,808	1,294,783	0.03
Bharat Electronics Ltd.	2,025,770	7,515,179	0.18	Kotak Mahindra Bank Ltd.	610,193	13,193,560	0.31
Bharat Forge Ltd.	149,828	3,000,603	0.07	LTIMindtree Ltd.	48,664	3,139,707	0.07
Bharat Heavy Electricals Ltd.	543,343	1,962,583	0.05	Lupin Ltd.	128,923	2,513,912	0.06
Bharat Petroleum Corp. Ltd.	437,208	1,589,966	0.04	Macrotech Developers Ltd.	175,829	3,150,004	0.07
Bharat Petroleum Corp. Ltd. INR10	437,208	1,589,966	0.04	Mahindra & Mahindra Ltd.	522,676	17,967,017	0.42
Bharti Airtel Ltd.	1,269,681	22,062,872	0.52	Mankind Pharma Ltd.	49,804	1,269,535	0.03
Bosch Ltd.	4,553	1,856,417	0.04	Marico Ltd.	284,401	2,094,446	0.05
Britannia Industries Ltd.	63,417	4,148,580	0.10	Maruti Suzuki India Ltd.	79,216	11,423,444	0.27
Canara Bank	1,111,885	1,593,674	0.04	Max Healthcare Institute Ltd.	436,442	4,939,757	0.12
CG Power & Industrial Solutions Ltd.	327,411	2,763,386	0.06	Mphasis Ltd.	47,462	1,399,599	0.03
Cholamandalam Investment &	027,111	2,700,000	0.00	MRF Ltd.	1,292	2,008,013	0.05
Finance Co. Ltd.	244,018	4,153,464	0.10	Muthoot Finance Ltd.	71,699	1,543,522	0.04
Cipla Ltd.	293,301	5,214,963	0.12	Nestle India Ltd.	196,115	5,998,044	0.14
Colgate-Palmolive India Ltd.	81,718	2,778,240	0.06	NHPC Ltd.	1,826,407	2,202,092	0.05
Container Corp. of India Ltd.	140,487	1,756,351	0.04	NMDC Ltd.	542,664	1,606,761	0.04
Cummins India Ltd.	76,469	3,633,280	0.08	NTPC Ltd.	2,446,663	11,134,866	0.26
Dabur India Ltd.	294,328	2,117,785	0.05	Oil & Natural Gas Corp. Ltd.	1,697,685	5,585,488	0.13
Divi's Laboratories Ltd.	68,629	3,785,037	0.09	Page Industries Ltd.	3,272	1,530,301	0.04
DLF Ltd.	432,427	4,270,727	0.10	PB Fintech Ltd.	155,227	2,596,812	0.06
Dr Reddy's Laboratories Ltd.	65,258	5,008,559	0.12	Persistent Systems Ltd.	52,279	2,680,171	0.06
Eicher Motors Ltd.	79,134	4,429,796	0.10	Petronet LNG Ltd.	398,512	1,578,038	0.04
GAIL India Ltd.	1,221,498	3,221,049	0.07	Phoenix Mills Ltd.	59,419	2,547,419	0.06
GMR Airports Infrastructure Ltd.	1,191,549	1,377,489	0.03	PI Industries Ltd.	42,608	1,943,170	0.04
Godrej Consumer Products Ltd.	239,483	3,944,738	0.09	Pidilite Industries Ltd.	88,998	3,372,612	0.08
Godrej Properties Ltd.	67,205	2,577,384	0.06	Polycab India Ltd.	28,327	2,287,901	0.05
Grasim Industries Ltd.	141,778	4,536,216	0.11	Power Finance Corp. Ltd.	808,320	4,697,974	0.11
Havells India Ltd.	147,110	3,210,795	0.07	Power Grid Corp. of India Ltd.	2,609,897	10,369,167	0.24
HCL Technologies Ltd.	527,397	9,240,318	0.22	Punjab National Bank	1,148,713	1,695,914	0.04
HDFC Asset Management Co. Ltd.	56,388	2,704,866	0.06	REC Ltd.	713,567	4,501,109	0.10
HDFC Bank Ltd.	1,572,015	31,765,496	0.74	Reliance Industries Ltd.	1,704,267	63,934,921	1.50
HDFC Life Insurance Co. Ltd.	555,877	3,966,384	0.09	Samvardhana Motherson	1,701,207	00,001,021	1.00
Hero MotoCorp Ltd.	65,776	4,409,388	0.10	International Ltd.	1,437,302	3,292,156	0.08
Hindalco Industries Ltd.	764,645	6,345,029	0.15	SBI Cards & Payment Services Ltd.	164,729	1,431,026	0.03
Hindustan Aeronautics Ltd.	111,036	7,014,626	0.16	SBI Life Insurance Co. Ltd.	261,034	4,667,387	0.11
Hindustan Petroleum Corp. Ltd.	170,104	677,050	0.02	Shree Cement Ltd.	4,714	1,575,526	0.04
Hindustan Petroleum Corp. Ltd.	,	211,000		Shriram Finance Ltd.	163,036	5,711,026	0.13
INR10	340,209	1,354,104	0.03	Siemens Ltd.	49,085	4,538,394	0.11
Hindustan Unilever Ltd.	461,267	13,647,308	0.32	Sona Blw Precision Forgings Ltd.	212,621	1,632,633	0.04
ICICI Bank Ltd. (India listing)	2,908,518	41,759,534	0.98	SRF Ltd.	83,594	2,431,958	0.06
ICICI Lombard General Insurance	,,-	,,		State Bank of India	997,532	10,153,862	0.24
Co. Ltd.	118,293	2,550,490	0.06	Sun Pharmaceutical Industries Ltd.	538,980	9,823,316	0.23
ICICI Prudential Life Insurance Co.	,			Sundaram Finance Ltd.	33,471	1,872,811	0.04
Ltd.	174,423	1,266,953	0.03	Supreme Industries Ltd.	35,340	2,506,380	0.06
IDFC First Bank Ltd.	2,076,371	2,046,802	0.05	Suzlon Energy Ltd.	5,128,682	3,247,422	0.08
Indian Hotels Co. Ltd.	454,283	3,394,014	0.08	Tata Communications Ltd.	58,837	1,309,566	0.03
Indian Oil Corp. Ltd.	1,505,302	2,984,880	0.07	Tata Consultancy Services Ltd.	504,549	23,638,397	0.55
Indian Railway Catering & Tourism	, ,	, , 3		Tata Consumer Products Ltd.	330,389	4,350,378	0.10
Corp. Ltd.	149,125	1,770,454	0.04	Tata Elxsi Ltd.	16,818	1,411,593	0.10
Indus Towers Ltd.	487,336	2,196,555	0.05	Tata Motors Ltd. A-Shares	265,067	2,110,841	0.05
IndusInd Bank Ltd.	163,692	2,874,266	0.07	Tata Motors Ltd. H-Shares	924,833	10,971,006	0.03
Info Edge India Ltd.	39,261	3,201,522	0.07	Tata Power Co. Ltd.	799,605	4,228,761	0.20
Infosys Ltd. (India listing)	1,858,878	34,923,834	0.82	Tata Steel Ltd.	4,111,027	8,615,224	0.10
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Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2023. 32.70 %) (Continue	cuj	Fair value	% of
	Shares	US\$	Net assets
India (2023: 13.96%) (continued)			
Tech Mahindra Ltd.	311,162	5,334,579	0.12
Thermax Ltd.	25.637	1,644,826	0.04
Titan Co. Ltd.	197,305	8,051,913	0.19
Torrent Pharmaceuticals Ltd.	62,775	2,098,121	0.05
Torrent Power Ltd.	98,204	1,766,524	0.04
Trent Ltd.	99,114	6,507,560	0.15
Tube Investments of India Ltd.	58,152	2,963,826	0.07
TVS Motor Co. Ltd.	138,948	3,932,451	0.09
UltraTech Cement Ltd.	64,694	9,038,734	0.21
Union Bank of India Ltd.	940,821	1,542,659	0.04
United Spirits Ltd.	168,174	2,583,491	0.06
UPL Ltd.	227,012	1,552,706	0.04
Varun Beverages Ltd.	244,974	4,779,766	0.11
Vedanta Ltd.	588,337	3,203,178	0.07
Wipro Ltd.	755,255	4,653,575	0.11
Yes Bank Ltd.	8,021,087	2,286,449	0.05
Zomato Ltd.	3,691,515	8,845,027	0.21
Indonesia (2022: 1 000/\		773,452,701	18.09
Indonesia (2023: 1.80%) Amman Mineral Internasional PT	3,715,406	2,495,845	0.06
Aneka Tambang Tbk. PT	5,497,992	419,694	0.00
Bank Central Asia Tbk. PT	31,197,300	18,908,898	0.44
Bank Mandiri Persero Tbk. PT	20,631,500	7,748,624	0.44
Bank Negara Indonesia Persero Tb		1,140,024	0.10
PT	8,384,800	2,386,148	0.06
Bank Rakyat Indonesia Persero Tbl	38,091,083	10,700,396	0.25
Barito Pacific Tbk. PT	12,829,331	775,636	0.02
Chandra Asri Pacific Tbk. PT	4,105,349	2,312,784	0.05
Charoen Pokphand Indonesia Tbk.	1,122,212	_,-,-,-	
PT	3,946,100	1,222,990	0.03
GoTo Gojek Tokopedia Tbk. PT	530,504,347	1,619,860	0.04
Indah Kiat Pulp & Paper Tbk. PT	1,189,200	646,344	0.02
Indofood CBP Sukses Makmur Tbk			
PT	1,485,700	934,517	0.02
Indofood Sukses Makmur Tbk. PT	2,772,000	1,028,391	0.02
Kalbe Farma Tbk. PT	10,224,000	952,159	0.02
Merdeka Copper Gold Tbk. PT	5,035,475	731,874	0.02
Sumber Alfaria Trijaya Tbk. PT	11,264,100	1,891,681	0.04
Telkom Indonesia Persero Tbk. PT	28,105,500	5,372,227	0.13
Unilever Indonesia Tbk. PT	5,318,900	980,951	0.02
		61,129,019	1.43
Kazakhstan (2023: Nil)			
Solidcore Resources PLC*	203,792	-	-
Kuwait (2023: 0.82%)			
Boubyan Bank KSCP	928,920	1,713,997	0.04
Gulf Bank KSCP	1,188,403	1,104,140	0.03
Kuwait Finance House KSCP	5,773,158	13,362,485	0.31
Mabanee Co. KPSC	427,706	1,158,675	0.03
Mobile Telecommunications Co.	051000		
KSCP	954,600	1,384,831	0.03
National Bank of Kuwait SAKP	4,421,394	12,424,586	0.29
		31,148,714	0.73
Luxembourg (2023: 0.04%)			
Allegro.eu SA	306,627	2,875,546	0.07

Shares	Fair value US\$	% of Net assets
1,133,300	1,030,600	0.02
		0.02
		0.04
		0.13
		0.03
		0.03
		0.02
		0.02
		0.04
		0.03
		0.02
		0.02
		0.03
		0.13
		0.03
		0.03
		0.01
,		0.02
		0.05
		0.02
		0.04
305,480	925,991	0.02
		0.06
		0.16
687,550	950,255	0.02
677,471	791,280	0.02
1,349,510	1,207,193	0.03
1,733,256	962,614	0.02
689,300	987,741	0.02
1,535,200	4,484,379	0.10
2,132,200	1,559,320	0.04
1,468,600	1,500,509	0.03
	57,404,450	1.34
1 872 800	1 001 707	0.03
		0.21
		0.21
		0.07
		0.03
		0.06
1,580,700	1,951,940	0.05
1,085,500	11,658,491	0.27
97,005	1,777,766	0.04
150 050		0.00
109,200	1,002,104	0.03
220,335	3,464,533	0.08
	2.049.747	0.07
100,875	3,042,717	
100,875	2,503,768 2,230,598	0.06
100,875 708,600 324,200	2,503,768 2,230,598	0.06 0.05
100,875 708,600 324,200 1,449,600	2,503,768 2,230,598 11,287,307	0.06 0.05
100,875 708,600 324,200	2,503,768 2,230,598	0.06 0.05 0.26 0.06 0.22
	1,133,300 1,727,661 2,155,200 3,792,513 968,474 1,097,800 1,387,200 408,900 1,171,400 1,758,400 1,230,900 295,177 2,966,668 472,078 1,477,200 686,200 1,345,050 32,600 1,606,000 179,600 436,300 305,480 2,114,200 7,987,300 687,550 677,471 1,349,510 1,733,256 689,300 1,535,200 2,132,200 1,468,600 1,872,800 10,383,100 302,900 427,107 8,277,066 301,340 1,580,700 1,085,500 97,005	Shares US\$ 1,133,300 1,030,600 1,727,661 955,844 2,155,200 1,681,216 3,792,513 5,466,685 968,474 1,350,834 1,097,800 1,096,055 1,387,200 749,838 408,900 1,664,204 1,171,400 1,564,350 1,758,400 1,379,137 1,230,900 965,412 295,177 1,291,458 2,966,668 6,263,490 472,078 990,688 1,477,200 1,105,356 686,200 1,239,306 1,345,050 553,131 32,600 839,618 1,606,000 2,148,142 179,600 663,958 436,300 1,648,090 305,480 925,991 2,114,200 2,581,408 7,987,300 6,806,348 687,550 950,255 677,471 791,280 1,349,510 1,207,193 1,733,256 962,

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2023: 32.70%) (continued)		Fair value	% of
	Shares	US\$	Net assets
Mexico (2023: 2.81%) (continued)			
Kimberly-Clark de Mexico SAB de CV	832,600	1,436,577	0.03
Operadora De Sites Mexicanos SAB	010 200	700 044	0.00
de CV Orbia Advance Corp. SAB de CV	818,300 472,243	738,844 659,082	0.02 0.02
Prologis Property Mexico SA de CV	403,625	1,316,464	0.02
Promotora y Operadora de	.00,020	1,010,101	0.00
Infraestructura SAB de CV	120,890	1,119,285	0.03
Wal-Mart de Mexico SAB de CV	2,942,100	10,054,515	0.23
Notherlands (2022, 0.069/)		89,879,607	2.10
Netherlands (2023: 0.06%) NEPI Rockcastle NV	335,384	2,412,892	0.06
X5 Retail Group NV*	63,184	2,412,002	0.00
Yandex NV*	171,286	-	-
		2,412,892	0.06
Peru (2023: 0.17%)		2,412,092	0.00
Cia de Minas Buenaventura SAA -			
ADR	88,200	1,494,990	0.04
Philippines (2023: 0.65%)			
Ayala Corp.	123,185	1,223,254	0.03
Ayala Land, Inc.	3,432,850	1,669,304	0.04
Bank of the Philippine Islands	1,098,789	2,232,861	0.05
BDO Unibank, Inc. International Container Terminal	1,360,902	2,976,806	0.07
Services, Inc.	539,930	3,222,500	0.07
JG Summit Holdings, Inc.	1,679,723	746,588	0.02
Jollibee Foods Corp.	227,880	878,720	0.02
Manila Electric Co.	178,800	1,116,566	0.03
Metropolitan Bank & Trust Co.	1,118,189	1,288,772	0.03
PLDT, Inc.	47,215	1,157,637	0.03
SM Investments Corp.	134,495	1,905,818	0.04
SM Prime Holdings, Inc.	5,729,600	2,766,600	0.06
Universal Robina Corp.	389,270	738,570	0.02
Poland (2023: 0.77%)		21,923,996	0.51
Bank Polska Kasa Opieki SA	106,443	4,448,309	0.10
Budimex SA	6,948	1,204,651	0.03
CD Projekt SA	41,014	1,417,618	0.03
Dino Polska SA	28,403	2,869,939	0.07
KGHM Polska Miedz SA	81,795	3,059,136	0.07
LPP SA	640	2,720,762	0.06
mBank SA	9,453	1,497,882	0.04
ORLEN SA	326,860	5,503,701	0.13
PGE Polska Grupa Energetyczna SA Powszechna Kasa Oszczednosci	563,110	1,005,461	0.02
Bank Polski SA	484,299	7,580,028	0.18
Powszechny Zaklad Ubezpieczen SA	321,832	4,126,123	0.10
Santander Bank Polska SA	18,564	2,499,182	0.06
Octor (2022) 0 00%\		37,932,792	0.89
Qatar (2023: 0.90%) Barwa Real Estate Co.	1,018,133	767,584	0.02
Commercial Bank PSQC	1,721,923	2,028,379	0.02
Dukhan Bank	848,955	880,666	0.02
Industries Qatar QSC	860,378	3,024,674	0.07
	•		

	Shares	Fair value US\$	% of Net assets
Qatar (2023: 0.90%) (continued)			
Masraf Al Rayan QSC	3,051,190	1,955,075	0.04
Mesaieed Petrochemical Holding Co	. 2,905,344	1,313,429	0.03
Ooredoo QPSC	488,238	1,367,764	0.03
Qatar Electricity & Water Co. QSC	293,177	1,260,154	0.03
Qatar Fuel QSC	380,062	1,554,277	0.04
Qatar Gas Transport Co. Ltd. Qatar International Islamic Bank QSC	1,605,398 5 510,563	2,064,398 1,402,260	0.05 0.03
Qatar Islamic Bank QPSC	977,360	4,992,831	0.03
Qatar National Bank QPSC	2,586,079	10,376,988	0.12
D (0000 0 000()		32,988,479	0.77
Russia (2023: 0.00%) Alrosa PJSC (RUB)*	26 600		
Alrosa PJSC (NOB)*	26,600 1,428,370	-	-
Gazprom PJSC (RUB)*	117,310	_	_
Gazprom PJSC (USD)	6,459,660	8	_
GMK Norilskiy Nickel PAO*	658,300	-	_
Inter RAO UES PJSC (RUB)*	547,000	-	-
Inter RAO UES PJSC (USD)	17,953,500	22	-
LUKOIL PJSC (Russia listing)*	231,535	-	-
MMC Norilsk Nickel PJSC (USD)*	2,891,700	-	-
Mobile TeleSystems PJSC - ADR*	254,900	-	-
Moscow Exchange MICEX-Rates PJSC (RUB)*	20,800	-	-
Moscow Exchange MICEX-Rates			
PJSC (USD)*	764,730	-	-
Novatek - GDR (UK listing)* Novatek PJSC - GDR*	543 49,651	-	-
Novolipetsk Steel PJSC (RUB)*	17,950	-	-
Novolipetsk Steel PJSC (USD)*	854,520	-	-
PhosAgro PJSC - GDR (Germany	001,020		
listing)*	75,149	-	-
PhosAgro PJSC - GDR (US listing)*	484	-	-
Polyus PJSC (India listing)*	19,079	-	-
Rosneft Oil Co. PJSC (USD)*	655,529	-	-
Sberbank of Russia PJSC (RUB)	6,015,780	8	-
Severstal PAO (USD)*	123,046	-	-
Surgutneftegas PJSC	3,992,100	4	-
Surgutneftegas PJSC - Pref Surgutneftegas PJSC - Pref (RUB)*	3,832,900 71,800	4	-
Surgutneftegas PJSC (RUB)*	74,700	-	-
Tatneft PJSC (RUB)*	180,220	- -	_
Tatneft PJSC (USD)*	588,650	-	_
United Co. RUSAL International PJSC		2	-
VK IPJSC - GDR*	56,838	-	-
VTB Bank (RUB)	623,800,000	7	-
VTB Bank PJSC (USD) 1,	144,310,000	1,144	
Saudi Arabia (2023: 4.23%)		1,199	-
ACWA Power Co.	82,344	7,774,348	0.18
Ades Holding Co.	227,291	1,218,972	0.03
Advanced Petrochemical Co.	79,409	815,976	0.02
Al Rajhi Bank	1,096,529	23,821,067	0.56
Alinma Bank	661,675	5,485,151	0.13
Almarai Co. JSC	135,832	2,052,904	0.05
Arab National Bank	503,380	2,718,434	0.06
Arabian Internet & Communications Services Co.	10,432	813,071	0.02

Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

Equities (2023. 32.70 %) (continued)	,		
	Charas	Fair value	% of
	Shares	US\$	Net assets
Saudi Arabia (2023: 4.23%) (continu	ued)		
Bank AlBilad	352,833	3,065,987	0.07
Bank Al-Jazira	298,987	1,314,982	0.03
Banque Saudi Fransi	331,414	3,136,048	0.07
Bupa Arabia for Cooperative			
Insurance Co.	44,394	3,041,171	0.07
Co. for Cooperative Insurance	43,084	1,660,610	0.04
Dallah Healthcare Co.	23,036	976,310	0.02
Dar Al Arkan Real Estate			
Development Co.	319,320	1,004,365	0.02
Dr Sulaiman Al Habib Medical			
Services Group Co.	50,617	3,893,823	0.09
Elm Co.	13,743	3,140,127	0.07
Etihad Etisalat Co.	215,343	3,065,176	0.07
Jarir Marketing Co.	371,340	1,255,089	0.03
Mobile Telecommunications Co.			
Saudi Arabia	285,998	893,458	0.02
Mouwasat Medical Services Co.	52,469	1,695,075	0.04
Nahdi Medical Co.	23,939	841,017	0.02
Power & Water Utility Co. for Jubail &	00.007	470.007	0.04
Yanbu	29,067	470,297	0.01
Riyad Bank	851,021	5,909,238	0.14
SABIC Agri-Nutrients Co.	125,672	3,778,602	0.09
Sahara International Petrochemical	101 505	1 404 050	0.04
CO.	191,595	1,491,250	0.04
SAL Saudi Logistics Services	14,347	1,154,154	0.03
Saudi Arabian Mining Co.	719,350	8,254,616	0.19
Saudi Arabian Oil Co. Saudi Aramco Base Oil Co.	1,953,491	14,423,633	0.34
Saudi Aramco Base On Co. Saudi Awwal Bank	23,133	810,235	0.02 0.14
Saudi Basic Industries Corp.	579,098 502,463	5,966,024	0.14
	502,463	9,844,075	
Saudi Electricity Co. Saudi Industrial Investment Group	454,916 184,646	1,995,926 1,036,530	0.05 0.02
Saudi Investment Bank	280,562	960,235	0.02
Saudi Kayan Petrochemical Co.	492,594	1,064,862	0.02
Saudi National Bank	1,643,747	16,079,943	0.03
Saudi Research & Media Group	17,567	969,285	0.02
Saudi Tadawul Group Holding Co.	24,721	1,642,092	0.02
Saudi Telecom Co.	1,112,208	11,117,337	0.26
Savola Group	150,283	1,872,729	0.20
Yanbu National Petrochemical Co.	129,732	1,267,373	0.04
ranba National i etrochemical co.	120,102	1,207,070	0.00
		163,791,597	3.83
Singapore (2023: 0.05%)		, . ,	
BOC Aviation Ltd.	131,100	940,339	0.02
South Africa (2023: 2.99%)			
Absa Group Ltd.	471,907	4,094,943	0.10
Anglo American Platinum Ltd.	32,255	1,062,896	0.02
Aspen Pharmacare Holdings Ltd.	220,282	2,814,567	0.07
Bid Corp. Ltd.	187,945	4,373,066	0.10
Bidvest Group Ltd.	178,738	2,784,241	0.06
Capitec Bank Holdings Ltd.	47,415	6,826,617	0.16
Clicks Group Ltd.	139,913	2,638,578	0.06
Discovery Ltd.	271,896	2,005,568	0.05
FirstRand Ltd.	2,803,108	11,804,984	0.28
Gold Fields Ltd.	499,399	7,477,857	0.17
Harmony Gold Mining Co. Ltd.	330,820	3,044,595	0.07
Impala Platinum Holdings Ltd.	499,803	2,484,508	0.06
Kumba Iron Ore Ltd.	39,588	953,126	0.02

	Shares	Fair value US\$	% of Net assets
South Africa (2023: 2.99%) (continu	ued)		
MTN Group Ltd.	989,264	4,601,757	0.11
Naspers Ltd.	99,846	19,505,622	0.46
Nedbank Group Ltd.	262,950	3,692,388	0.09
Northam Platinum Holdings Ltd.	218,866	1,525,829	0.04
Old Mutual Ltd.	2,655,464	1,801,818	0.04
OUTsurance Group Ltd.	566,012	1,438,898	0.03
Pepkor Holdings Ltd. Remgro Ltd.	1,247,604	1,279,717 1,880,151	0.03 0.04
Sanlam Ltd.	252,271 1,013,668	4,492,115	0.04
Shoprite Holdings Ltd.	295,071	4,589,760	0.10
Sibanye Stillwater Ltd.	1,529,399	1,651,684	0.04
Standard Bank Group Ltd.	737,634	8,515,916	0.20
Vodacom Group Ltd.	328,818	1,755,917	0.04
Woolworths Holdings Ltd.	477,067	1,614,085	0.04
O		110,711,203	2.59
South Korea (2023: 12.16%) Alteogen, Inc.	21,433	4,367,567	0.10
Amorepacific Corp.	16,256	1,975,756	0.10
Celltrion Pharm, Inc.	11,300	728,979	0.03
Celltrion, Inc.	85,710	10,853,072	0.25
CJ CheilJedang Corp.	00,110	10,000,012	0.20
(Voting-Rights)	5,095	1,426,896	0.03
CosmoAM&T Co. Ltd.	14,941	1,565,196	0.04
Coway Co. Ltd.	27,478	1,281,575	0.03
DB Insurance Co. Ltd.	23,237	1,932,900	0.05
Doosan Bobcat, Inc.	32,115	1,196,876	0.03
Doosan Enerbility Co. Ltd.	241,114	3,520,807	0.08
Ecopro BM Co. Ltd.	28,106	3,736,577	0.09
Ecopro Co. Ltd. Ecopro Materials Co. Ltd.	55,624	3,640,917 556,626	0.09 0.01
Enchem Co. Ltd.	8,429 6,859	1,121,159	0.01
GS Holdings Corp.	29,140	992,856	0.03
Hana Financial Group, Inc.	161,546	7,123,750	0.17
Hanjin Kal Corp.	17,295	811,665	0.02
Hankook Tire & Technology Co. Ltd.	45,711	1,501,008	0.04
Hanmi Pharm Co. Ltd.	4,370	858,761	0.02
Hanmi Semiconductor Co. Ltd.	25,496	3,191,399	0.07
Hanwha Aerospace Co. Ltd.	19,862	3,600,123	0.08
Hanwha Ocean Co. Ltd.	54,371	1,206,708	0.03
Hanwha Solutions Corp.	66,511	1,333,602	0.03
HD Hyundai Co. Ltd.	27,724	1,500,500	0.04
HD Hyundai Electric Co. Ltd. HD Hyundai Heavy Industries Co.	12,575	2,832,001	0.07
Ltd. HD Korea Shipbuilding & Offshore	11,866	1,342,198	0.03
Engineering Co. Ltd.	23,378	2,697,004	0.06
HLB, Inc.	63,753	2,709,445	0.06
HMM Co. Ltd.	126,676	1,806,502	0.04
HYBE Co. Ltd.	12,522	1,842,139	0.04
Hyundai Engineering & Construction			
Co. Ltd.	35,852	834,767	0.02
Hyundai Glovis Co. Ltd.	9,507	1,512,556	0.04
Hyundai Mobis Co. Ltd.	32,793	5,991,602	0.14
Hyundai Motor Co. Hyundai Motor Co. Prof	75,538	16,188,674	0.38
Hyundai Motor Co Pref Hyundai Motor Co. 2nd Pref	14,350 19,937	1,895,263 2,653,439	0.04 0.06
Hyundai Steel Co.	44,514	2,053,439 939,435	0.06
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Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

	Shares	Fair value US\$	% of Net assets
South Korea (2023: 12.16%) (contir ndustrial Bank of Korea	1 ued) 143,845	1,465,098	0.03
Kakao Corp.	168,836	4,985,967	0.03
KakaoBank Corp.	99,146	1,462,160	0.12
KB Financial Group, Inc.	214,894	12,255,125	0.03
Kia Corp.	146,241	13,736,986	0.23
Korea Aerospace Industries Ltd.	40,090	1,543,603	0.04
Korea Electric Power Corp.	,	2,157,975	0.04
·	151,786	, ,	0.03
Korea Investment Holdings Co. Ltd.	21,922	1,114,813	
Korea Zinc Co. Ltd. Korean Air Lines Co. Ltd.	4,994	1,868,442	0.04
	102,018	1,723,152	0.04
Krafton, Inc.	15,486	3,166,952	0.07
(T Corp.	17,440	473,851	0.01
Kum Yang Co. Ltd.	22,043	1,377,187	0.03
Kumho Petrochemical Co. Ltd.	8,300	883,364	0.02
&F Co. Ltd.	15,496	1,523,145	0.04
G Chem Ltd.	27,056	6,791,027	0.16
.G Chem Ltd Pref	4,986	872,958	0.02
.G Corp.	54,072	3,166,148	0.07
.G Display Co. Ltd.	157,232	1,310,171	0.03
G Electronics, Inc.	59,301	4,777,683	0.11
G Energy Solution Ltd.	25,790	6,117,279	0.14
.G H&H Co. Ltd.	4,984	1,250,979	0.03
.G Innotek Co. Ltd.	8,635	1,706,299	0.04
.G Uplus Corp.	131,146	935,600	0.02
otte Chemical Corp.	11,117	926,349	0.02
Meritz Financial Group, Inc.	52,436	3,013,213	0.07
Mirae Asset Securities Co. Ltd.	111,815	594,614	0.01
NAVER Corp.	72,347	8,772,041	0.21
NCSoft Corp.	6,671	871,858	0.02
Netmarble Corp.	13,378	521,902	0.01
NH Investment & Securities Co. Ltd.	61,688	568,704	0.01
Orion Corp.	10,895	729,763	0.02
Posco DX Co. Ltd.	34,287	955,254	0.02
POSCO Future M Co. Ltd.	17,943	3,369,608	0.08
POSCO Holdings, Inc.	40,320	10,632,881	0.25
Posco International Corp.	25,584	1,215,542	0.03
Samsung Biologics Co. Ltd.	10,197	5,385,557	0.13
Samsung C&T Corp.	48,598	5,013,379	0.12
Samsung E&A Co. Ltd.	83,864	1,471,352	0.03
Samsung Electro-Mechanics Co. Ltd.	29,516	3,387,961	0.08
Samsung Electronics Co. Ltd Pref	461,252	21,311,752	0.50
Samsung Electronics Co. Ltd. (South			
(orea listing)	2,674,126	158,330,017	3.70
Samsung Fire & Marine Insurance			
Co. Ltd.	17,887	5,054,880	0.12
Samsung Heavy Industries Co. Ltd.	372,222	2,528,351	0.06
Samsung Life Insurance Co. Ltd.	46,549	2,992,798	0.07
Samsung SDI Co. Ltd.	30,643	7,880,583	0.18
Samsung SDS Co. Ltd.	23,971	2,586,047	0.06
Shinhan Financial Group Co. Ltd.	242,002	8,465,235	0.20
K Biopharmaceuticals Co. Ltd.	19,525	1,099,301	0.03
SK Bioscience Co. Ltd.	15,830	604,910	0.01
SK Hynix, Inc.	306,256	52,618,630	1.23
SK IE Technology Co. Ltd.	15,613	500,206	0.01
J)	-,		I
K Innovation Co. Ltd.	39.670	3,345.940	U.U8 I
SK Innovation Co. Ltd. SK Square Co. Ltd.	39,670 54.337	3,345,940 3.947.475	0.08
SK Innovation Co. Ltd. SK Square Co. Ltd. SK Telecom Co. Ltd.	39,670 54,337 26,235	3,345,940 3,947,475 981,549	0.08 0.09 0.02

	Shares	Fair value US\$	% of Net assets
South Korea (2023: 12.16%) (contin	ued)		
SKC Co. Ltd.	12,160	1,489,412	0.04
S-Oil Corp.	22,673	1,095,354	0.03
Woori Financial Group, Inc.	324,539	3,463,478	0.08
Yuhan Corp.	29,764	1,749,297	0.04
		509,755,424	11.92
Taiwan (2023: 15.55%)			
Accton Technology Corp.	294,000	5,029,669	0.12
Acer, Inc.	1,657,000	2,392,937	0.06
Advantech Co. Ltd.	272,627	3,109,350	0.07
ASE Technology Holding Co. Ltd.	1,840,056	9,557,186	0.22
Asia Cement Corp.	1,302,000	1,759,866	0.04
Asia Vital Components Co. Ltd.	188,000	4,433,211	0.10
Asustek Computer, Inc.	388,000	5,956,075	0.14
AUO Corp.	3,651,800	2,003,669	0.05
Catcher Technology Co. Ltd.	317,000	2,266,973	0.05
Cathay Financial Holding Co. Ltd. Chang Hwa Commercial Bank Ltd.	5,283,809	9,609,443	0.22
	3,253,671	1,850,415	0.04
Cheng Shin Rubber Industry Co. Ltd. China Airlines Ltd.		1,545,622	0.04
China Development Financial	1,311,000	957,745	0.02
Holding Corp. (Voting Rights)	9,110,685	4,240,598	0.10
China Steel Corp.	6,629,000	4,720,186	0.10
Chunghwa Telecom Co. Ltd.	2,123,000	8,212,829	0.19
Compal Electronics, Inc.	2,299,000	2,459,051	0.06
CTBC Financial Holding Co. Ltd.	9,884,320	11,532,189	0.27
Delta Electronics, Inc.	1,075,000	12,840,420	0.30
E Ink Holdings, Inc.	500,409	3,887,091	0.09
E.Sun Financial Holding Co. Ltd.	7,705,744	6,781,406	0.16
Eclat Textile Co. Ltd.	89,580	1,460,716	0.03
eMemory Technology, Inc.	34,000	2,693,464	0.06
Eva Airways Corp.	1,662,000	1,954,450	0.05
Evergreen Marine Corp. Taiwan Ltd.	593,186	3,528,964	0.08
Far Eastern New Century Corp. Far EasTone Telecommunications Co.	1,488,000	1,616,818	0.04
Ltd.	1,054,000	2,732,346	0.06
Feng TAY Enterprise Co. Ltd.	255,119	1,218,915	0.03
First Financial Holding Co. Ltd.	6,283,883	5,442,939	0.13
Formosa Chemicals & Fibre Corp.	1,910,000	2,967,310	0.07
Formosa Petrochemical Corp.	566,000	1,130,552	0.03
Formosa Plastics Corp.	2,160,000	3,828,430	0.09
Fortune Electric Co. Ltd.	72,000	2,097,314	0.05
Fubon Financial Holding Co. Ltd.	4,372,897	10,689,109	0.25
Gigabyte Technology Co. Ltd.	293,000	2,759,167	0.06
Global Unichip Corp.	47,000	2,325,262	0.05
Globalwafers Co. Ltd.	145,000	2,409,106	0.06
Hon Hai Precision Industry Co. Ltd.	7,000,880	46,181,228	1.08
Hotai Motor Co. Ltd.	175,860	3,371,759	0.08
Hua Nan Financial Holdings Co. Ltd.	5,147,357	4,188,778	0.10
Innolux Corp.	4,807,314	2,126,442	0.05
Inventec Corp.	1,523,000	2,619,589	0.06
Largan Precision Co. Ltd.	56,000	4,738,375	0.11
Lite-On Technology Corp.	1,148,878	3,753,867	0.09
MediaTek, Inc.	852,000	36,767,720	0.86
Mega Financial Holding Co. Ltd.	6,370,299	7,933,051	0.19
Micro-Star International Co. Ltd.	389,000	2,134,365	0.05
Nan Ya Plastics Corp.	2,783,000	4,229,210	0.10
Nanya Technology Corp.	618,000	1,327,762	0.03
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Financial assets at fair value through profit or loss (2023: 97.37%) (continued) Transferable securities (2023: 92.78%) (continued)

_qa (22201 0211 07.5) (00111111 001	Shares	Fair value US\$	% of Net assets
Taiwan (2022, 15 FEV) (continued)			
Taiwan (2023: 15.55%) (continued) Nien Made Enterprise Co. Ltd.	116,000	1,394,510	0.03
Novatek Microelectronics Corp.	313,000	5,846,770	0.03
Pegatron Corp.	1,118,000	3,601,282	0.14
PharmaEssentia Corp.	124,000	2,140,468	0.00
Pou Chen Corp.	1,169,000	1,261,193	0.03
President Chain Store Corp.	326,000	2,748,362	0.03
Quanta Computer, Inc.	1,523,000	14,647,165	0.34
Realtek Semiconductor Corp.	277,000	4,661,992	0.11
Ruentex Development Co. Ltd.	966,483	1,298,912	0.03
Shanghai Commercial & Savings	000,100	1,200,012	0.00
Bank Ltd.	2,192,170	3,111,737	0.07
Shin Kong Financial Holding Co. Ltd.	6,756,542	2,049,362	0.05
SinoPac Financial Holdings Co. Ltd.	6,099,854	4,775,867	0.11
Synnex Technology International			
Corp.	764,800	1,723,314	0.04
Taishin Financial Holding Co. Ltd.	6,409,222	3,724,052	0.09
Taiwan Business Bank	3,483,936	1,954,522	0.05
Taiwan Cement Corp.	3,891,856	4,102,815	0.10
Taiwan Cooperative Financial			
Holding Co. Ltd.	5,852,811	4,690,692	0.11
Taiwan High Speed Rail Corp.	1,274,000	1,193,829	0.03
Taiwan Mobile Co. Ltd.	1,012,000	3,337,823	0.08
Taiwan Semiconductor			
Manufacturing Co. Ltd.	13,787,000	410,531,017	9.60
Unimicron Technology Corp.	737,000	4,089,207	0.10
Uni-President Enterprises Corp.	2,643,000	6,623,488	0.16
United Microelectronics Corp.	6,304,000	10,823,569	0.25
Vanguard International	470.000	4 0 4 0 0 7 0	2.24
Semiconductor Corp.	479,000	1,912,073	0.04
Voltronic Power Technology Corp.	37,000	2,195,490	0.05
Walsin Lihwa Corp.	1,391,892	1,523,116	0.04
Wan Hai Lines Ltd.	429,770	1,173,732	0.03
Winbond Electronics Corp.	1,482,185 1,419,000	1,174,180	0.03 0.11
Wistron Corp. Wiwynn Corp.	55,000	4,636,469	0.11
WPG Holdings Ltd.	837,120	4,484,225 2,317,198	0.11
Yageo Corp.	179,369	4,036,169	0.00
Yang Ming Marine Transport Corp.	1,004,000	2,308,722	0.05
Yuanta Financial Holding Co. Ltd.	5,645,672	5,577,541	0.03
raanta i manoiai i loiding oo. Eta.	0,040,072		
Theiland (0000, 1 000/)		805,043,802	18.83
Thailand (2023: 1.89%) Advanced Info Service PCL	686,200	3,908,054	0.09
	2,393,400	3,766,438	
Airports of Thailand PCL	2,393,400	3,700,430	0.09
Asset World Corp. PCL - Foreign share	4,728,000	448,353	0.01
Bangkok Dusit Medical Services PCL		440,000	0.01
- Foreign share	6,315,900	4,603,865	0.11
Bangkok Expressway & Metro PCL	5,047,900	1,052,291	0.02
Bumrungrad Hospital PCL	333,400	2,244,017	0.05
Central Pattana PCL - Foreign share	1,058,900	1,594,229	0.04
Central Retail Corp. PCL	1,077,541	902,906	0.02
Charoen Pokphand Foods PCL	1,947,700	1,215,405	0.03
CP ALL PCL	3,133,000	4,695,551	0.11
CP Axtra PCL	910,800	676,321	0.02
Delta Electronics Thailand PCL	1,815,400	4,118,320	0.10
Energy Absolute PCL	670,400	204,605	-
Global Power Synergy PCL	413,500	447,895	0.01
Gulf Energy Development PCL	1,541,200	1,700,895	0.04

	Shares	Fair value US\$	% o Net assets
Thailand (2023: 1.89%) (continued)			
Home Product Center PCL - Foreign			
share	3,990,100	1,005,748	0.0
ndorama Ventures PCL	1,197,700	636,423	0.0
ntouch Holdings PCL	604,000	1,176,810	0.0
Kasikornbank PCL	284,959	974,517	0.0
Krung Thai Bank PCL	2,159,900	1,006,453	0.0
Krungthai Card PCL - Foreign share	626,100	695,240	0.0
Minor International PCL	2,080,568	1,700,853	0.0
PTT Exploration & Production PCL	757,900	3,139,200	0.0
PTT Global Chemical PCL	1,127,700	937,253	0.0
PTT Oil & Retail Business PCL	1,848,900	806,115	0.0
PTT PCL	5,725,100	5,070,257	0.1
Robinson PCL*	188,500	-	0
SCB X PCL	428,700	1,203,245	0.0
SCG Packaging PCL	842,300	774,647	0.0
Siam Cement PCL	439,700	2,695,892	0.0
Fhai Oil PCL	741,766	1,071,288	0.0
MBThanachart Bank PCL	15,705,600	731,837	0.0
True Corp. PCL - Foreign share	5,914,110	1,410,136	0.0
		56,615,059	1.3
Furkey (2023: 0.53%) Akbank TAS	1,720,533	3,361,451	0.0
Aselsan Elektronik Sanayi ve Ticaret	1,720,000	0,001,401	0.0
AS .	855,362	1,528,946	0.0
BIM Birlesik Magazalar AS	260,223	4,326,003	0.1
Coca-Cola Icecek AS	48,543	1,223,070	0.0
Eregli Demir ve Celik Fabrikalari TAS	843,122	1,369,477	0.0
Ford Otomotiv Sanayi AS	33,315	1,142,223	0.0
Haci Omer Sabanci Holding AS	636,844	1,874,585	0.0
OC Holding AS	449,645	3,110,695	0.0
Pegasus Hava Tasimaciligi AS	92,020	639,692	0.0
Sasa Polyester Sanayi AS	626,967	839,182	0.0
Tofas Turk Otomobil Fabrikasi AS	47,670	494,389	0.0
Turk Hava Yollari AO	324,882	3,059,689	0.0
Turkcell Iletisim Hizmetleri AS	633,032	1,942,533	0.0
Turkiye Is Bankasi AS	4,867,257	2,353,197	0.0
Turkiye Petrol Rafinerileri AS	493,999	2,493,841	0.0
Turkiye Sise ve Cam Fabrikalari AS	718,065	1,099,543	0.0
/api ve Kredi Bankasi AS	1,910,306	1,969,538	0.0
		32,828,054	0.7
Jnited Arab Emirates (2023: 1.30%) Abu Dhabi Commercial Bank PJSC) 1,684,379	3,677,844	0.0
Abu Dhabi Islamic Bank PJSC Abu Dhabi Islamic Bank PJSC			
Abu Dhabi National Oil Co. for	831,537	2,621,617	0.0
Distribution PJSC	1,686,647	1,556,693	0.0
Aldar Properties PJSC	2,239,964	3,817,635	0.0
Americana Restaurants International PLC	1,534,105	1,332,370	0.0
Dubai Islamic Bank PJSC	1,651,336	2,580,634	0.0
Emaar Properties PJSC	3,663,324	8,178,398	0.1
Emirates NBD Bank PJSC	1,103,854	4,958,778	0.1
Emirates Telecommunications Group	1011000	0.504.515	
Co. PJSC	1,944,822	8,524,812	0.2
First Abu Dhabi Bank PJSC	2,445,567	8,296,151	0.1
Multiply Group PJSC	2,321,364	1,295,616	0.0

MGI Funds plc Mercer Passive Emerging Markets Equity Fund

Financial assets at fair value through profit or loss (2023: 97.37%) (continued)

Transferable securities (2023: 92.78%) (continued)

Equities (2023: 92.78%) (continued)

	Shares	Fair value US\$	% of Net assets
United Kingdom (2023: Nil) Anglogold Ashanti PLC	244,612	6,159,105	0.14
United States of America (2023: 0).69%)		
Southern Copper Corp.	47,972	5,168,503	0.12
Yum China Holdings, Inc.	215,209	6,637,046	0.16
		11,805,549	0.28
Total equities		3,950,094,153	92.40
Total transferable securities		3,950,094,153	92.40

Money market instruments (2023: 4.59%)

Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
-	20/08/2024	USD	162,436,800	161,254,723	3.77
				161,254,723	3.77
	rate	rate date	rate date Currency	rate date Currency Nominal	rate date Currency Nominal US\$ - 20/08/2024 USD 162,436,800 161,254,723

Financial derivative instruments (2023: 0.00%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
USD	10,797	EUR	10,000	State Street Bank London	14/08/2024	58	-
USD	20,217	HKD	157,806	State Street Bank London	03/07/2024	5	-
USD	100,822	HKD	786,928	State Street Bank London	05/07/2024	23	-
USD	75,185	HKD	586,549	State Street Bank London	08/07/2024	46	-
USD	78,863	HKD	615,540	State Street Bank London	10/07/2024	6	-
USD	225,305	HKD	1,758,416	State Street Bank London	12/07/2024	19	-
USD	97,721	HKD	762,228	State Street Bank London	17/07/2024	52	-
USD	47,153	HKD	367,889	State Street Bank London	18/07/2024	11	-
USD	7,422	HKD	57,912	State Street Bank London	19/07/2024	1	-
USD	84,120	HKD	656,266	State Street Bank London	22/07/2024	16	-
USD	344,625	HKD	2,688,500	State Street Bank London	26/07/2024	39	-
USD	57,422	HKD	447,862	State Street Bank London	06/08/2024	1	-
USD	37,450	HKD	291,840	State Street Bank London	19/08/2024	19	-
USD	25,534	SAR	95,797	State Street Bank London	11/07/2024	1	-
Unrealised o	jain on open for	ward foreign curre	ncy contracts			297	-
Total financi	al derivative ins	truments at positiv	e fair value			297	-
Total financial assets at fair value through profit or loss					4,111,349,173	96.17	

Financial liabilities held for trading (2023: (0.00%))
Financial derivative instruments (2023: (0.00%))
Open forward foreign currency contracts (2023: (0.00%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
USD	54,837	EUR	51,231	State Street Bank London	03/07/2024	(72)	-
USD	53,034	HKD	414,130	State Street Bank London	05/07/2024	(12)	-
USD	37,818	HKD	295,260	State Street Bank London	09/07/2024	(7)	-
USD	77,564	HKD	606,018	State Street Bank London	10/07/2024	(74)	-
USD	200,228	HKD	1,563,073	State Street Bank London	12/07/2024	(28)	-
USD	88,057	HKD	687,628	State Street Bank London	18/07/2024	(56)	-

MGI Funds plc Mercer Passive Emerging Markets Equity Fund

Financial liabilities held for trading (2023: (0.00%)) (continued) Financial derivative instruments (2023: (0.00%)) (continued) Open forward foreign currency contracts (2023: (0.00%)) (continued)

-	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss US\$	% of Net assets
USD 3	35,908	HKD	280,406	State Street Bank London	19/07/2024		(25)	-
	21,741	HKD	169,660	State Street Bank London	25/07/2024		(3)	-
USD 2	279,678	HKD	2,182,372	State Street Bank London	26/07/2024		(37)	-
USD 4	408,761	HKD	3,189,236	State Street Bank London	29/07/2024		(39)	-
USD 5	50,282	HKD	392,573	State Street Bank London	07/08/2024		(52)	-
	17,523	HKD	136,675	State Street Bank London	08/08/2024		(1)	-
	27,395	HKD	213,730	State Street Bank London	09/08/2024		(10)	-
	29,925	HKD	233,384	State Street Bank London	15/08/2024		(5)	-
	44,675	HKD	348,414	State Street Bank London	16/08/2024		(8)	-
USD -	13,167	HKD	102,573	State Street Bank London	25/09/2024		(2)	-
USD 2	22,771	PLN	92,019	State Street Bank London	16/07/2024		(116)	-
USD -	11,484	SAR	43,084	State Street Bank London	01/07/2024		(1)	-
USD 4	47,325	SAR	177,576	State Street Bank London	01/08/2024		(1)	-
Unrealised loss	on open forv	vard foreign curren	cy contracts				(549)	
Total financial de	lerivative inst	ruments at negative	e fair value				(549)	
Total financial lia	iabilities held	for trading					(549)	
								0/ 1
							Fair value	% of
							Fair value US\$	% of Net assets
Total investment	ıts at fair valu	e through profit or	loss/held for trac	ling				
Financial derivat	ntive instrume	ents settled to mark		ling			US\$	Net assets
	ntive instrume	ents settled to mark		ling			US\$	Net assets
Financial derivat	ntive instrume	ents settled to mark 3%) No. of contracts	et (2023: 0.13%)		Maturity	Notional	US\$ 4,111,348,624 Unrealised gain	96.17 % of
Financial derivat	ntive instrume	ents settled to mark 3%) No. of		ling Counterparty	Maturity date	Notional US\$	US\$ 4,111,348,624 Unrealised	Net assets 96.17
Financial derivat Futures contract MSCI Brazil Index	ets (2023: 0.13	No. of contracts long/(short)	Currency USD	Counterparty Goldman Sachs			US\$ 4,111,348,624 Unrealised gain	96.17 % of
Financial derivat Futures contract	ets (2023: 0.13	No. of contracts long/(short)	et (2023: 0.13%) Currency	Counterparty	date	US\$	US\$ 4,111,348,624 Unrealised gain US\$	96.17 % of Net assets
Financial derivat Futures contract MSCI Brazil Index	extive instrume cts (2023: 0.13 ex Futures Markets	No. of contracts long/(short)	Currency USD	Counterparty Goldman Sachs	date 20/09/2024	US\$ 180,595,450	US\$ 4,111,348,624 Unrealised gain US\$ 1,281,310	96.17 % of Net assets 0.03
Financial derivat Futures contract MSCI Brazil Index MSCI Emerging N	extive instrume cts (2023: 0.13 ex Futures Markets Markets	No. of contracts long/(short) 3,463 846	Currency USD USD	Counterparty Goldman Sachs Goldman Sachs	20/09/2024 20/09/2024	US\$ 180,595,450 46,030,860	US\$ 4,111,348,624 Unrealised gain US\$ 1,281,310 115,705	96.17 % of Net assets 0.03 0.01
Financial derivat Futures contract MSCI Brazil Index MSCI Emerging N MSCI Emerging N	ex Futures Markets Markets Markets Markets	No. of contracts long/(short) 3,463 846 1,299	Currency USD USD USD	Counterparty Goldman Sachs Goldman Sachs Goldman Sachs	20/09/2024 20/09/2024 20/09/2024	180,595,450 46,030,860 70,678,590	US\$ 4,111,348,624 Unrealised gain US\$ 1,281,310 115,705 315,599	% of Net assets 0.03 0.01 0.01
MSCI Brazil Index MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M	ex Futures Markets Markets Markets Markets Markets Markets Markets	No. of contracts long/(short) 3,463 846 1,299 240	Currency USD USD USD USD USD	Counterparty Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs	20/09/2024 20/09/2024 20/09/2024 20/09/2024	180,595,450 46,030,860 70,678,590 16,488,000	Us\$ 4,111,348,624 Unrealised gain US\$ 1,281,310 115,705 315,599 12,240 67,035	% of Net assets 0.03 0.01 0.01
MSCI Brazil Index MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M	ex Futures Markets Markets Markets Markets Markets Markets Markets Markets Markets	No. of contracts long/(short) 3,463 846 1,299 240 109	Currency USD USD USD USD USD USD USD USD	Counterparty Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs	20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024	180,595,450 46,030,860 70,678,590 16,488,000 5,944,860 7,657,500	Unrealised gain US\$ 1,281,310 115,705 315,599 12,240 67,035 31,500	% of Net assets 0.03 0.01 0.01
MSCI Brazil Index MSCI Brazil Index MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M	ex Futures Markets Markets Markets Markets Markets Markets Markets Markets K Futures	No. of contracts long/(short) 3,463 846 1,299 240 109 250	Currency USD	Counterparty Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs	20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024	180,595,450 46,030,860 70,678,590 16,488,000 5,944,860	Us\$ 4,111,348,624 Unrealised gain US\$ 1,281,310 115,705 315,599 12,240 67,035	% of Net assets 0.03 0.01 0.01
MSCI Brazil Index MSCI Brazil Index MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI India Index MSCI Taiwan Index	ex Futures Markets	No. of contracts long/(short) 3,463 846 1,299 240 109 250 136	Currency USD	Counterparty Goldman Sachs	20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 25/07/2024	180,595,450 46,030,860 70,678,590 16,488,000 5,944,860 7,657,500 7,930,976	Unrealised gain US\$ 1,281,310 115,705 315,599 12,240 67,035 31,500 79,968	% of Net assets 0.03 0.01 0.01
MSCI Brazil Index MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI Emerging M MSCI India Index MSCI Taiwan Index Unrealised gain	ex Futures Markets Mar	No. of contracts long/(short) 3,463 846 1,299 240 109 250 136 105	Currency USD	Counterparty Goldman Sachs	20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 25/07/2024	180,595,450 46,030,860 70,678,590 16,488,000 5,944,860 7,657,500 7,930,976	US\$ 4,111,348,624 Unrealised gain US\$ 1,281,310 115,705 315,599 12,240 67,035 31,500 79,968 115,348	% of Net assets 0.03 0.01 0.01
MSCI Brazil Index MSCI Emerging M MSCI India Index MSCI Taiwan Inde Unrealised gain	ex Futures Markets Mar	No. of contracts long/(short) 3,463 846 1,299 240 109 250 136 105 contracts settled to reference to referen	Currency USD USD USD USD USD USD USD USD USD US	Counterparty Goldman Sachs	20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 20/09/2024 25/07/2024	180,595,450 46,030,860 70,678,590 16,488,000 5,944,860 7,657,500 7,930,976	US\$ 4,111,348,624 Unrealised gain US\$ 1,281,310 115,705 315,599 12,240 67,035 31,500 79,968 115,348 2,018,705	% of Net assets 0.03 0.01 0.01 0.05

Portfolio Statement[§] as at 30 June 2024 (continued)

Financial derivative instruments settled to market (2023: (0.02%))

Euturoo	contracts	(2022)	(0.000/ \\	
rutures	contracts	(2023:	(U.UZ%))	

	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
HSCEI Index Futures	268	HKD	Goldman Sachs	30/07/2024	10,752,747	(200,397)	(0.01)
Unrealised loss on futures contr	racts settled to n	narket				(200,397)	(0.01)
Total financial derivative instrun	nents settled to r	market at negativ	ve fair value			(200,397)	(0.01)
Variation margin paid on financial derivative instruments settled to market						200,397	0.01
Total financial derivative instrun	nents settled to r	market				-	-
						Fair value US\$	% of Net assets
Cash (2023: 1.99%)						153,862,364	3.60
Net current assets (2023: 0.64%)						9,744,938	0.23
Net assets attributable to holders of redeemable participating shares						4,274,955,926	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

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Ireland	0.53%
Jersey	0.00%
Corporate bonds	
India	0.00%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	91.66
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.05
Money market instruments;	3.75
Over the Counter financial derivative instruments;	0.00
Other current assets	4.54
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

^{**}This is zero coupon money market instrument.

MGI Funds plc Mercer UCITS Alternatives Strategies

Financial assets at fair value through profit or loss (2023: 98.72%) Investment funds (2023: 98.70%)

		7-7				Shares	Fair value €	% of Net assets
Ireland (2023: 51.98%) AKO UCITS Fund ICAV - AKO Global UCITS Fund Aspect UCITS Funds plc - Aspect Core UCITS Fund GMO Investments ICAV - GMO SGM Major Markets Investment Fund KL UCITS ICAV - KL Event Driven UCITS Fund Lynx UCITS Funds ICAV - Lynx UCITS Fund MGI Funds plc - MGI Euro Cash Fund - Class Z-1 € MontLake Oriel UCITS Platform ICAV - P/E FX Strategy Fund MontLake UCITS Platform ICAV - Alpstone Global Macro UCITS Fund MontLake UCITS Platform ICAV - Crabel Gemini UCITS Fund RV Capital UCITS Fund ICAV - RV Capital Asia Opportunity UCITS Fund Luxembourg (2023: 46.72%) Blackrock Strategic Funds - UK Equity Absolute Return Fund Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund - Class A EUR Coremont Investment Fund - Brevan Howard Absolute Return Government Bond Fund - Class A2 EUR Janus Henderson Fund - Global Multi-Strategy Fund							7,185,079 5,226,912 6,473,858 11,232,779 5,282,922 2,154,553 6,519,934 6,888,340 5,180,205 11,706,275 67,850,857 6,967,848 9,334,665 610,144 11,109,869	6.25 4.55 5.63 9.77 4.59 1.87 5.67 5.99 4.51 10.18 59.01 6.06 8.12 0.53 9.66
Lumyna - MW	/ ESG (Market Neut	ral) TOPS UCITS F	und			1,095,767 91,127	11,920,016	10.37
	/ TOPS Environmer Asian Event-Driven		Neutral) UCITS Fun	d		2,445 17,277	298,480 2,857,288	0.26 2.49
							43,098,310	37.49
Total investm		. (0000 0 000)					110,949,167	96.50
	rivative instrumen d foreign currenc		: 0.02%)					
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain €	% of Net assets
EUR	45,157	JPY	7,721,864	State Street Bank and Trust	29/07/2024		240	-
Unrealised g	ain on open forwa	ard foreign currer	ncy contracts			-	240	
Total financia	al derivative instr	uments at positiv	e fair value				240	-
Total financia	al assets at fair va	alue through prof	it or loss				110,949,407	96.50
Financial de	bilities held for tra rivative instrumen d foreign currenc	ts (2023: (0.04%))) "					
•		`	, ,,		Contract		Unrealised	% of
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	date		loss €	Net assets
GBP	55,827,872	EUR	65,881,438	State Street Bank and Trust	29/07/2024		(106,942)	(0.09)
JPY USD	620,197,374 1,263,978	EUR EUR	3,622,830 1,181,842	State Street Bank and Trust State Street Bank and Trust	29/07/2024 29/07/2024		(15,205) (3,977)	(0.01) (0.01)
Unrealised lo	oss on open forwa	ard foreign currer	ncy contracts			-	(126,124)	(0.11)
Total financia	al derivative instr	uments at negativ	e fair value				(126,124)	(0.11)
Total financia	al liabilities held f	or trading					(126,124)	(0.11)
		5					(.=0,.=1)	(0)

MGI Funds plo	;	
Mercer UCITS	Alternatives	Strategies

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value €	% of Net assets
Total investments at fair value through profit or loss/held for trading	110,823,283	96.39
Cash (2023: 2.84%)	4,195,412	3.65
Net current liabilities (2023: (1.52%))	(47,594)	(0.04)
Net assets attributable to holders of redeemable participating shares	114,971,101	100.00
Total assets comprised as follows:		% of
UCITS and AIFs; Over the Counter financial derivative instruments; Other current assets		Total assets 96.35 0.00 3.65
		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 106.64%) Transferable securities (2023: 104.43%)

Asset backed securities (2023: 1.50%)

Asset backed securities (2023: 1.50%)						
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Cayman Islands (2023: 1.50%)						
Allegro CLO XI Ltd.	7.23	19/01/2033	USD	1,163,596	1,086,077	0.19
Apidos CLO XXXII Ltd.	7.14	20/01/2033	USD	885,000	826,784	0.15
Apidos Loan Fund Ltd.	7.07	25/04/2035	USD	1,264,241	1,183,319	0.21
Bain Capital Credit CLO Ltd.	7.12		USD	766,265	715,549	0.13
Carbone CLO Ltd.	6.73	20/01/2031	USD	1,230,254	1,149,535	0.20
Dryden 60 CLO Ltd.	6.64	15/07/2031	USD	440,991	412,065	0.07
Golub Capital Partners 48 LP Greywolf CLO VI Ltd.	6.89 6.61	17/04/2033 26/04/2031	USD USD	820,000	766,093	0.14 0.11
Neuberger Berman Loan Advisers CLO 43 Ltd.	6.71	17/07/2035	USD	664,802 1,645,534	621,003 1,537,995	0.11
New Mountain CLO 3 Ltd.	6.77	20/10/2034	USD	1,043,334	1,001,061	0.27
Pikes Peak CLO 8	6.76	20/07/2034	USD	2,025,000	1,894,622	0.33
Rockford Tower CLO Ltd.	6.76	20/07/2034	USD	1,519,052	1,419,373	0.25
TICP CLO IX Ltd.	6.73	20/01/2031	USD	739,053	690,883	0.12
Voya CLO Ltd.	7.13	15/10/2031	USD	494,270	463,433	0.08
Wellfleet CLO Ltd.	6.68	17/07/2031	USD	664,502	620,802	0.11
Javany (2022, Nill)					14,388,594	2.54
Jersey (2023: Nil) Pikes Peak CLO Ltd.	7.07	20/10/2036	USD	515,561	484,574	0.09
Silver Point CLO 3 Ltd.	7.25	29/11/2036	USD	2,098,208	1,973,480	0.03
Circle Form GEO G Etc.	7.20	20,11,2000	002	2,000,200		
					2,458,054	0.44
Total asset backed securities					16,846,648	2.98
Corporate bonds (2023: 37.19%)						
Australia (2023: 1.00%)						
BHP Billiton Finance USA Ltd.	5.25	08/09/2033	USD	1,747,000	1,632,554	0.29
Commonwealth Bank of Australia	3.77	31/08/2027	EUR	1,262,000	1,279,895	0.23
Commonwealth Bank of Australia	0.75	28/02/2028	EUR	861,000	787,049	0.14
National Australia Bank Ltd.	0.63	16/03/2027	EUR	2,365,000	2,201,933	0.39
Westpac Banking Corp.	1.08	05/04/2027	EUR	828,000	779,214	0.14
Westpac Banking Corp.	0.01	22/09/2028	EUR	805,000	701,767	0.12
Belgium (2023: Nil)					7,382,412	1.31
KBC Group NV	4.88	25/04/2033	EUR	1,400,000	1,421,994	0.25
Canada (2023: 3.04%)						
407 International, Inc.	5.75	14/02/2036	CAD	1,532,000	1,112,106	0.20
Bank of Montreal	1.00	05/04/2026	EUR	581,000	558,289	0.10
Bank of Montreal	3.38	04/07/2026	EUR	394,000	394,142	0.07
Bank of Montreal	0.13	26/01/2027	EUR	1,928,000	1,777,423	0.31
Bank of Nova Scotia	0.45	16/03/2026	EUR	988,000	940,566	0.17
Bell Telephone Co. of Canada or Bell Canada	4.55	09/02/2030	CAD	139,000	93,928	0.02
Bell Telephone Co. of Canada or Bell Canada Bell Telephone Co. of Canada or Bell Canada	3.00 5.85	17/03/2031 10/11/2032	CAD CAD	199,000 1,870,000	122,114 1,348,744	0.02 0.24
Bell Telephone Co. of Canada or Bell Canada	5.15	09/02/2053	CAD	347,000	226,375	0.24
Canadian Imperial Bank of Commerce	0.38	10/03/2026	EUR	236,000	224,646	0.04
Canadian Imperial Bank of Commerce	0.01	07/10/2026	EUR	1,425,000	1,322,599	0.23
Enbridge Pipelines, Inc.	2.82		CAD	536,000	325,493	0.06
Enbridge, Inc.	6.10	09/11/2032	CAD	2,218,000	1,623,289	0.29
General Motors Financial of Canada Ltd.	5.10	14/07/2028	CAD	163,000	112,085	0.02
Metro, Inc.	4.66	07/02/2033	CAD	1,470,000	994,538	0.18
Royal Bank of Canada	0.13	26/04/2027	EUR	2,135,000	1,957,389	0.35
Suncor Energy, Inc.	6.85	01/06/2039	USD	460,000	463,382	0.08
TELUS Corp.	3.15	19/02/2030	CAD	1,643,000	1,033,809	0.18
TELUS Corp.	5.25	15/11/2032	CAD	993,000	687,983	0.12
Thomson Reuters Corp.	5.50	15/08/2035	USD	609,000	572,764	0.10

Financial assets at fair value through profit or loss (2023: 106.64%) (continued)

Transferable securities (2023: 104.43%) (continued) Corporate bonds (2023: 37.19%) (continued)

Coupon Maturity Par Fair value % of date Currency Net assets rate value € Canada (2023: 3.04%) (continued) Toronto-Dominion Bank 0.86 24/03/2027 **EUR** 1,215,000 1,138,431 0.20 Toronto-Dominion Bank 1.90 11/09/2028 CAD 834,000 517,024 0.09 TransCanada PipeLines Ltd. 5.28 15/07/2030 CAD 748,000 526,063 0.09 TransCanada PipeLines Ltd. 5.33 12/05/2032 CAD 993,000 694,808 0.12 18,767,990 3.32 Cayman Islands (2023: 0.28%) Gaci First Investment Co. 4.75 14/02/2030 USD 792.000 720,504 0.13 Gaci First Investment Co. 4.88 14/02/2035 USD 792,000 701,567 0.12 Lima Metro Line 2 Finance Ltd. 4.35 05/04/2036 **USD** 783,824 670,099 0.12 USD Sands China Ltd. 4.38 18/06/2030 978,000 842,375 0.15 2,934,545 0.52 Chile (2023: 0.37%) USD 0.10 Cencosud SA 5.95 28/05/2031 612,000 575,490 Corp. Nacional del Cobre de Chile USD 5.13 02/02/2033 2,096,000 1,861,562 0.33 Corp. Nacional del Cobre de Chile USD 0.03 5.95 08/01/2034 200,000 186,471 Engie Energia Chile SA 17/04/2034 USD 582,328 613,000 0.10 6.38 Inversiones CMPC SA 26/02/2034 USD 733,000 699,316 0.13 6.13 3,905,167 0.69 Colombia (2023: 0.08%) USD Grupo Energia Bogota SA ESP 7.85 09/11/2033 555,000 575,616 0.10 Denmark (2023: 0.33%) Danske Bank AS **EUR** 3.88 09/01/2032 1,680,000 1,671,096 0.30 Finland (2023: 0.39%) Nordea Kiinnitysluottopankki OYJ 31/08/2026 **EUR** 565,000 0.10 3.50 567,797 France (2023: 4.72%) Banque Federative du Credit Mutuel SA EUR 3.88 16/06/2032 1.400.000 1.381.058 0.24 **BNP** Paribas SA 30/09/2028 USD 1.710.000 0.25 1.90 1.424.944 **BNP** Paribas SA 28/05/2029 **EUR** 300.000 267.969 0.05 1.38 **BPCE SA** 0.75 03/03/2031 **EUR** 1,000,000 818,610 0.14 **BPCE SA** 4.13 08/03/2033 **EUR** 200.000 200.220 0.04 **BPCE SFH SA EUR** 0.01 21/01/2027 600,000 552,786 0.10 BPCE SFH SA 22/09/2027 **EUR** 0.20 0.63 1,200,000 1,106,124 Cie de Financement Foncier SA 15/07/2026 **EUR** 1.900.000 1,779,160 0.31 0.01 Cie de Financement Foncier SA 3.13 18/05/2027 **EUR** 500,000 498,265 0.09 CNP Assurances SACA **EUR** 0.17 2.50 30/06/2051 1,100,000 956,021 Credit Agricole Assurances SA 4.75 27/09/2048 FUR 900.000 905.400 0.16 Credit Agricole Home Loan SFH SA 0.75 05/05/2027 **EUR** 2.200.000 2.053.062 0.36 Electricite de France SA 23/05/2028 USD 0.04 5.70 230.000 216.692 Electricite de France SA 23/05/2030 CAD 1.045.000 747.725 0.13 5.99 Engie SA Perpetual **EUR** 600,000 531,390 0.09 1.50 Orange SA 1.38 Perpetual **EUR** 300.000 258.951 0.05 SNCF Reseau **EUR** 1.13 25/05/2030 1,700,000 1,500,471 0.26 Societe Generale SFH SA **EUR** 0.01 02/12/2026 1,700,000 1,575,220 0.28 EUR Suez SACA 03/11/2028 1,200,000 1,235,508 0.22 4.63 TotalEnergies SE **EUR** 1,470,000 1,335,774 0.24 1.63 Perpetual 3.42 19,345,350 Germany (2023: 0.94%) EUR 1.300.000 0.22 Deutsche Bank AG 1.88 23/02/2028 1.232.166 EUR 0.02 Deutsche Bank AG 5.38 11/01/2029 100.000 104.114 Kreditanstalt fuer Wiederaufbau AUD 0.40 4.10 20/02/2026 3,678,000 2,273,457

Financial assets at fair value through profit or loss (2023: 106.64%) (continued)

Transferable securities (2023: 104.43%) (continued) Corporate bonds (2023: 37.19%) (continued)

Coupon Maturity Par Fair value % of date Currency Net assets rate value € Germany (2023: 0.94%) (continued) Kreditanstalt fuer Wiederaufbau 3.20 11/09/2026 AUD 715,000 432,651 0.08 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.25 26/05/2049 **EUR** 300,000 289,305 0.05 4,331,693 0.77 Ireland (2023: 0.46%) AIB Group PLC 2.25 04/04/2028 **EUR** 1.711.000 1.640.541 0.29 Bank of Ireland Group PLC 13/11/2029 4.63 **EUR** 888,000 916,904 0.16 Bank of Ireland Group PLC 20/03/2030 USD 468,000 434,420 0.08 5.60 Zurich Finance Ireland Designated Activity Co. 3.00 19/04/2051 USD 805,000 619,185 0.11 3,611,050 0.64 Isle of Man (2023: 0.15%) Gohl Capital Ltd. 24/01/2027 USD 900,000 4.25 808,257 0.14 Italy (2023: 0.91%) Eni SpA 2.75 Perpetual **EUR** 270.000 240.279 0.04 Intesa Sanpaolo SpA 20/06/2033 6.63 USD 1.145.000 1.106.090 0.20 Intesa Sanpaolo SpA 28/11/2033 USD 589,000 590,055 7.20 0.11 UniCredit SpA 1.98 03/06/2027 USD 736,000 640,483 0.11 2,576,907 0.46 Japan (2023: 0.66%) Mitsubishi UFJ Financial Group. Inc. 6.76 12/09/2025 USD 295.000 275.812 0.05 Mizuho Financial Group, Inc. 5.38 10/07/2030 USD 645,000 601,283 0.10 Mizuho Financial Group, Inc. 3.15 16/07/2030 USD 1,473,000 1.239.120 0.22 USD Takeda Pharmaceutical Co. Ltd. 2.05 31/03/2030 1,634,000 1,287,151 0.23 3,403,366 0.60 Jersey (2023: 0.19%) Heathrow Funding Ltd. 11/07/2035 **EUR** 1,273,000 0.23 4.50 1,307,562 Luxembourg (2023: 0.18%) Chile Electricity Lux MPC SARL 20/01/2033 USD 789.000 747.185 0.13 6.01 CK Hutchison Group Telecom Finance SA **EUR** 408.545 0.08 0.75 17/04/2026 431.000 CK Hutchison Group Telecom Finance SA 17/10/2031 **EUR** 1,129,000 956,568 0.17 1.50 Raizen Fuels Finance SA 6.45 05/03/2034 USD 905.000 859,612 0.15 2,971,910 0.53 Mexico (2023: 0.14%) Buffalo Energy Mexico Holdings 15/02/2039 USD 861,000 836,246 0.15 7.88 Comision Federal de Electricidad 09/02/2031 USD 1,462,000 1,130,091 0.20 3.35 1,966,337 0.35 Netherlands (2023: 1.84%) American Medical Systems Europe BV 08/03/2032 **EUR** 1,029,000 0.18 3.50 1,014,110 Cooperatieve Rabobank UA 23/05/2029 GBP 720,000 813,026 0.14 4.63 Digital Dutch Finco BV 1.50 15/03/2030 **EUR** 645,000 564,143 0.10 **EUR** Digital Dutch Finco BV 1.25 01/02/2031 1,203,000 1,002,280 0.18 Digital Intrepid Holding BV **EUR** 0.07 0.63 15/07/2031 510,000 401,645 **EUR** Enel Finance International NV 3.38 23/07/2028 870,000 862,944 0.15 USD Enel Finance International NV 12/07/2031 438,837 0.08 2.25 577,000 14/10/2032 USD Enel Finance International NV 7.50 977,299 0.17 946,000 ING Groep NV 11/09/2027 USD 501,000 472,761 0.08 6.08 ING Groep NV 4.50 23/05/2029 **EUR** 1,200,000 1,229,076 0.22 LKQ Dutch Bond BV 4.13 13/03/2031 **EUR** 944,000 942,291 0.17 Minejesa Capital BV 4.63 10/08/2030 USD 1,301,720 1,166,750 0.21 Prosus NV 3.68 21/01/2030 USD 1,115,000 926,891 0.16 10,812,053 1.91

Financial assets at fair value through profit or loss (2023: 106.64%) (continued)

Transferable securities (2023: 104.43%) (continued) Corporate bonds (2023: 37.19%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Norway (2023: 0.69%) DNB Boligkreditt AS 0.25 07/09/2026 **EUR** 600,000 562,518 0.10 Var Energi ASA 7 50 15/01/2028 USD 371,000 364,201 0.06 Var Energi ASA 5.50 04/05/2029 **EUR** 490,000 518,616 0.09 Var Energi ASA 8.00 15/11/2032 USD 415,000 433,006 0.08 1,878,341 0.33 Panama (2023: 0.06%) **ENA Master Trust** 19/05/2048 USD 408,000 0.05 4.00 269,216 Peru (2023: 0.13%) Credicorp Capital Sociedad Titulizadora SA 10.10 15/12/2043 PEN 2.225.000 554.461 0.10 Spain (2023: 0.55%) Banco Santander SA 4.18 24/03/2028 USD 1.200.000 1.079.176 0.19 Banco Santander SA 5.00 22/04/2034 **EUR** 1,100,000 1,118,326 0.20 CaixaBank SA 6 21 18/01/2029 USD 545,000 516,935 0.09 CaixaBank SA 6.04 15/06/2035 USD 1,232,000 1,154,292 0.20 3.868.729 0.68 Supranational (2023: Nil) European Investment Bank 1.80 19/01/2027 AUD 1.610.000 937.090 0.17 European Investment Bank 0.75 15/07/2027 AUD 1.675.000 931.461 0.16 Inter-American Development Bank 2.70 29/01/2026 AUD 2.135.000 1.291.382 0.23 Inter-American Development Bank 4.25 11/06/2026 **AUD** 1,186,000 734,247 0.13 Inter-American Development Bank 2.50 14/04/2027 AUD 1,395,000 822.547 0.15 Inter-American Development Bank 7.00 25/01/2029 INR 128,000,000 1,404,883 0.25 0.25 Inter-American Development Bank 7.35 06/10/2030 INR 125,000,000 1,410,979 International Bank for Reconstruction & Development **AUD** 0.07 3.00 19/10/2026 673,000 404,913 International Finance Corp. 14/05/2027 **AUD** 1,754,000 1,089,270 0.19 4.45 9,026,772 1.60 Sweden (2023: 0.58%) USD 0.08 Skandinaviska Enskilda Banken AB 5.13 05/03/2027 473.000 441,378 23/08/2032 GBP Svenska Handelsbanken AB 4.63 296,000 335,668 0.06 Swedbank AB **EUR** 1,390,668 0.24 3.63 23/08/2032 1,416,000 2,167,714 0.38 Switzerland (2023: 0.49%) USD **UBS Group AG** 6.94 12/05/2026 922.000 867,226 0.15 USD UBS Group AG 6.37 15/07/2026 390,000 365,786 0.06 **EUR** UBS Group AG 7.75 01/03/2029 302,000 341,281 0.06 FUR 885.000 893.629 **UBS Group AG** 4.13 09/06/2033 0.16 **UBS Switzerland AG** 05/03/2029 **EUR** 106,000 106,434 0.02 3.30 2,574,356 0.45 United Kingdom (2023: 4.07%) Anglian Water Services Financing PLC 6.29 30/07/2030 GBP 750.000 919.077 0.16 Annington Funding PLC 3.18 12/07/2029 GBP 530,000 554,144 0.10 Barclays PLC 4.92 08/08/2030 **EUR** 604,000 628,655 0.11 Barclavs PLC 31/01/2033 **EUR** 0.09 4.51 520.000 529.833 Barclays PLC 31/05/2036 **EUR** 420,000 421,903 0.07 4.97 BP Capital Markets PLC 3.25 Perpetual **EUR** 440,000 430,641 0.08 BP Capital Markets PLC 3.63 Perpetual **EUR** 1.000.000 959.410 0.17 Cadent Finance PLC 4.25 05/07/2029 **EUR** 723,000 738,009 0.13 Cadent Finance PLC **EUR** 19/03/2030 486,721 0.09 0.63 582,000 Cadent Finance PLC GBP 5.75 14/03/2034 329.000 392.268 0.07 HSBC Holdings PLC 2.01 22/09/2028 USD 0.08 554,000 464,466 **EUR** 955.000 0.18 HSBC Holdings PLC 16/11/2032 1.013.083 6.36 HSBC Holdings PLC 13/11/2034 USD 555,000 561,975 0.10 7.40

Financial assets at fair value through profit or loss (2023: 106.64%) (continued)

Transferable securities (2023: 104.43%) (continued) Corporate bonds (2023: 37.19%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets United Kingdom (2023: 4.07%) (continued) Lloyds Banking Group PLC 4.75 21/09/2031 **EUR** 760,000 792,528 0.14 Lloyds Banking Group PLC 4 98 11/08/2033 USD 432,000 385,517 0.07 Lloyds Banking Group PLC 7.95 15/11/2033 USD 500,000 524,576 0.09 Nationwide Building Society 3.63 15/03/2028 **EUR** 1,070,000 1,083,974 0.19 Nationwide Building Society 4.30 08/03/2029 USD 562,000 502,326 0.09 **EUR** NatWest Group PLC 5.76 28/02/2034 803,000 839,143 0.15 USD NatWest Group PLC 01/03/2035 277,418 0.05 5.78 296.000 28/11/2035 USD 0.07 NatWest Group PLC 3.03 507,000 396,820 Santander U.K. PLC 12/01/2027 **EUR** 0.18 0.05 1,110,000 1,021,444 Santander U.K. PLC 12/03/2027 **EUR** 0.09 1.13 522,000 492,617 Standard Chartered PLC 6.17 09/01/2027 USD 681.000 639.177 0.11 Standard Chartered PLC 2.61 12/01/2028 USD 885.000 766.157 0.13 Standard Chartered PLC 4.20 04/03/2032 **EUR** 433,000 434,373 0.08 18/03/2028 **EUR** 0.03 Virgin Money U.K. PLC 4.00 183,000 183,348 Vodafone Group PLC 4.20 13/12/2027 AUD 1,110,000 667,289 0.12 17,106,892 3.02 United States of America (2023: 14.40%) Air Lease Corp 5.40 01/06/2028 CAD 692,000 479,775 0.08 American Tower Corp. 0.88 21/05/2029 **EUR** 1,525,000 1,325,286 0.23 AT&T, Inc. 3.55 17/12/2032 **EUR** 1,115,000 1,097,762 0.19 AT&T, Inc. 4.50 15/05/2035 USD 120,000 103,152 0.02 Athene Global Funding 6.21 08/05/2026 USD 1,812,000 1,692,958 0.30 Aviation Capital Group LLC USD 0.06 4.13 01/08/2025 374,000 342,726 Aviation Capital Group LLC 1.95 20/09/2026 USD 394,000 338,838 0.06 Bank of America Corp. 0.69 22/03/2031 **EUR** 234,000 197,091 0.03 Bank of America Corp. 0.65 26/10/2031 **EUR** 1,183,000 977,241 0.17 Bank of America Corp. 1.10 24/05/2032 **EUR** 298.000 249.939 0.04 Bayer U.S. Finance LLC 6.13 21/11/2026 USD 348,000 328,212 0.06 Booking Holdings, Inc. 3.50 01/03/2029 **EUR** 617,000 618,271 0.11 Booking Holdings, Inc. 15/11/2031 **EUR** 701,489 0.12 4.50 665,000 Broadridge Financial Solutions, Inc. 2.60 01/05/2031 USD 1,667,000 1,313,317 0.23 Capital One Financial Corp. 6.38 08/06/2034 USD 488,000 467,865 0.08 Cargill, Inc. 3.88 24/04/2030 **EUR** 1,252,000 1,277,353 0.23 13/05/2026 USD 0.19 Charles Schwab Corp. 5.88 1,125,000 1,050,062 3.75 14/05/2032 **EUR** 0.29 Citigroup, Inc. 1,683,000 1,666,237 CommonSpirit Health 5.32 01/12/2034 USD 1,539,000 1,412,060 0.25 Cox Communications, Inc. 5.70 15/06/2033 USD 1,835,000 1,705,338 0.30 CVS Health Corp. 1.75 21/08/2030 USD 684.000 519,068 0.09 CVS Health Corp. 5.70 01/06/2034 USD 1,301,000 1,210,819 0.21 15/04/2032 USD Devon Energy Corp. 7.95 777,000 831,613 0.15 01/06/2034 USD 788,000 746,238 0.13 DTE Energy Co. 5.85 East Ohio Gas Co. 15/06/2025 USD 767,000 686,618 0.12 1.30 USD Elevance Health, Inc. 5.15 15/06/2029 414,000 387,458 0.07 USD **ERAC USA Finance LLC** 4.60 01/05/2028 1,267,000 1,164,942 0.21 ERAC USA Finance LLC USD 4.90 01/05/2033 420,000 381,650 0.07 USD Essential Properties LP 2.95 15/07/2031 982,000 756,310 0.13 USD 21/08/2033 0.29 Fiserv, Inc. 5.63 1,745,000 1,643,564 USD 6.50 13/10/2033 851,000 832,785 0.15 Fox Corp. 07/01/2034 USD 1,767,000 0.30 General Motors Financial Co., Inc. 6.10 1,668,027 GLP Capital LP 4.00 15/01/2031 USD 122,000 102,200 0.02 GLP Capital LP 3.25 15/01/2032 USD 309,000 242,053 0.04 Harley-Davidson Financial Services, Inc. 3.35 08/06/2025 USD 277,000 252,418 0.04 Harley-Davidson Financial Services, Inc. 3.05 14/02/2027 USD 686,000 600,774 0.11 Harley-Davidson Financial Services, Inc. 5.95 11/06/2029 USD 627,000 583,146 0.10 Hasbro, Inc. 3.55 19/11/2026 USD 1,502,000 1,338,549 0.24 Hasbro, Inc. 6.05 14/05/2034 USD 376,000 350,596 0.06 USD 855,000 Hess Corp. 7.88 01/10/2029 894,194 0.16

Financial assets at fair value through profit or loss (2023: 106.64%) (continued) Transferable securities (2023: 104.43%) (continued) Corporate bonds (2023: 37.19%) (continued)

corporate bonds (2020: 37.13/8) (continued)	Coupon	Maturity	0	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
United States of America (2023: 14.40%) (continued) Honeywell International, Inc.	4.13	02/11/2034	EUR	476,000	486,353	0.09
Honeywell International, Inc.	3.75	01/03/2036	EUR	691,000	679,440	0.09
Hyundai Capital America	1.80	10/01/2028	USD	746,000	617,375	0.12
Hyundai Capital America	2.10	15/09/2028	USD	1,092,000	895,434	0.16
Interpublic Group of Cos., Inc.	5.38	15/06/2033	USD	626,000	576,737	0.10
JPMorgan Chase & Co.	1.09	11/03/2027	EUR	1,741,000	1,668,017	0.30
Kyndryl Holdings, Inc.	2.05	15/10/2026	USD	833,000	716,966	0.13
Lear Corp.	4.25	15/05/2029	USD	902,000	802,723	0.14
Lear Corp.	3.50	30/05/2030	USD	1,020,000	859,246	0.15
Marriott International, Inc.	2.85	15/04/2031	USD	357,000	285,533	0.05
MDC Holdings, Inc.	6.00	15/01/2043	USD	615,000	606,356	0.11
MetLife Capital Trust IV	7.88	15/12/2067	USD	108,000	108,270	0.02
Metropolitan Life Global Funding I	4.00	05/04/2028	EUR	663,000	675,305	0.12
Metropolitan Life Global Funding I	3.75	07/12/2031	EUR	494,000	503,099	0.09
Morgan Stanley	4.81	25/10/2028	EUR	1,410,000	1,460,929	0.26
Morgan Stanley	4.66	02/03/2029	EUR	485,000	500,287	0.09
Nationwide Mutual Insurance Co.	9.38	15/08/2039	USD	270,000	320,453	0.06
New York Life Global Funding	5.83	09/06/2026	USD	627,000	585,215	0.10
New York Life Global Funding	3.63	07/06/2034	EUR	793,000	794,523	0.14
Niagara Mohawk Power Corp.	4.28	15/12/2028	USD	1,025,000	914,165	0.16
Niagara Mohawk Power Corp.	5.29	17/01/2034	USD	830,000	752,881	0.13
Oracle Corp.	3.90	15/05/2035	USD	2,063,000	1,670,322	0.30
Polar Tankers, Inc.	5.95	10/05/2037	USD	692,015	661,835	0.12
Santander Holdings USA, Inc.	6.17	09/01/2030	USD	216,000	203,424	0.04
Stryker Corp.	3.38	11/12/2028	EUR	441,000	438,500	0.08
Sutter Health	5.16	15/08/2033	USD	358,000	336,435	0.06
Verizon Communications, Inc. Verizon Communications, Inc.	1.25 4.05	08/04/2030 22/03/2051	EUR CAD	644,000	568,749	0.10 0.07
Vistra Operations Co. LLC	6.00	15/04/2034	USD	679,000 296,000	377,612 276,689	0.07
Warnermedia Holdings, Inc.	4.30	17/01/2034	EUR	396,000	396,376	0.03
Wells Fargo & Co.	0.63	25/03/2030	EUR	563,000	474,547	0.07
Wells Fargo & Co.	1.74	04/05/2030	EUR	1,362,000	1,243,533	0.00
Wells Fargo & Co.	5.50	23/01/2035	USD	455,000	423,728	0.07
WestRock MWV LLC	7.95	15/02/2031	USD	1,389,000	1,470,168	0.26
Notification with ELO	1.00	10,02,2001	005	1,000,000		
					55,889,219	9.88
Total corporate bonds					181,696,802	32.13
Government bonds (2023: 55.40%)						
Australia (2023: 1.16%)						
Australia Government Bonds	3.75	21/04/2037	AUD	1,398,000	809,855	0.14
New South Wales Treasury Corp.	2.00	08/03/2033	AUD	5,066,000	2,502,321	0.44
New South Wales Treasury Corp.	4.75	20/02/2035	AUD	8,750,000	5,263,434	0.93
Treasury Corp. of Victoria	2.25	15/09/2033	AUD	3,592,000	1,770,755	0.31
Treasury Corp. of Victoria	2.25	20/11/2034	AUD	3,341,000	1,588,226	0.28
Treasury Corp. of Victoria	2.00	20/11/2037	AUD	1,950,000	810,316	0.15
					12,744,907	2.25
Austria (2023: 3.00%)						
Republic of Austria Government Bonds		20/10/2030	EUR	1,690,000	1,740,582	0.31
Republic of Austria Government Bonds*	-	20/02/2031	EUR	7,822,000	6,452,446	1.14
					8,193,028	1.45
Belgium (2023: 0.81%)						
Kingdom of Belgium Government Bonds	2.85	22/10/2034	EUR	987,257	962,921	0.17

Financial assets at fair value through profit or loss (2023: 106.64%) (continued) Transferable securities (2023: 104.43%) (continued) Government bonds (2023: 55.40%) (continued)

(1000) (1000) (1000) (1000) (1000) (1000) (1000)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Belgium (2023: 0.81%) (continued)						
Kingdom of Belgium Government Bonds	1.45	22/06/2037	EUR	1,319,548	1,067,079	0.19
Kingdom of Belgium Government Bonds	2.75	22/04/2039	EUR	441,934	411,343	0.07
					2,441,343	0.43
Canada (2023: 6.74%) Canada Government Bonds	3.50	01/03/2028	CAD	26,334,000	17,917,890	3.17
Canada Government Bonds	2.00	01/06/2028	CAD	6,979,000	4,503,112	0.79
Canada Government Bonds	2.25	01/12/2029	CAD	950,000	612,613	0.11
Canada Government Real Return Bonds	4.00	01/12/2031	CAD	1,624,827	1,287,061	0.23
Canada Housing Trust No. 1 City of Calgary	4.25 4.20	15/03/2034 01/06/2034	CAD CAD	870,000 397,000	610,245 269,091	0.11 0.05
Province of Ontario	0.38	08/04/2027	EUR	683,000	632,588	0.11
Province of Ontario	2.90		CAD	4,874,000	2,627,553	0.46
					28,460,153	5.03
Chile (2023: 0.29%) Chile Government International Bonds	4.13	05/07/2034	EUR	1,305,000	1,326,614	0.23
	4.10	00/01/2004	LOIT	1,000,000		
China (2023: 2.33%) China Government Bonds	3.01	13/05/2028	CNY	39,010,000	5,197,066	0.92
China Government Bonds	2.40		CNY	31,760,000	4,129,096	0.73
					9,326,162	1.65
Colombia (2023: Nil) Colombia TES	13.25	09/02/2033	COP	22,771,100,000	5,833,451	1.03
France (2023: 0.57%)						
Caisse Francaise de Financement Local	0.50	19/02/2027	EUR	500,000	465,420	0.08
Caisse Francaise de Financement Local	3.13	16/11/2027	EUR	1,200,000	1,196,352	0.21
Caisse Française de Financement Local	0.01	22/02/2028	EUR	400,000	356,216	0.06
French Republic Government Bonds OAT French Republic Government Bonds OAT	3.50 2.50	25/11/2033 25/05/2043	EUR EUR	1,392,138 1,908,000	1,421,790 1,621,552	0.25 0.29
SNCF Reseau	1.88	30/03/2034	EUR	700,000	603,974	0.23
Societe Nationale SNCF SACA	3.13	02/11/2027	EUR	800,000	793,008	0.14
					6,458,312	1.14
Germany (2023: 1.33%) Bundesrepublik Deutschland Bundesanleihe	1.00	15/05/2038	EUR	2,410,000	1,950,943	0.34
Bundesrepublik Deutschland Bundesanleihe		04/07/2042	EUR	5,081,378	5,465,378	0.97
					7,416,321	1.31
Hungary (2023: 0.14%)						
Hungary Covernment International Panda		24/11/2032 25/07/2029	HUF	224,740,000 1,402,000	496,522	0.09
Hungary Government International Bonds Magyar Export-Import Bank Zrt		04/12/2027	EUR USD	796,000	1,391,064 747,120	0.25 0.13
					2,634,706	0.47
Indonesia (2023: 0.70%) Indonesia Government International Bonds	1.00	28/07/2029	EUR	1 667 000	1 450 146	0.06
Indonesia Treasury Bonds	1.00 6.88	15/04/2029	IDR	1,667,000 148,215,000,000	1,459,146 8,425,990	0.26 1.49
					9,885,136	1.75
Italy (2023: 0.76%)	0.50	15/00/0001	רוור	E 000 000		0.00
Italy Buoni Poliennali Del Tesoro Italy Buoni Poliennali Del Tesoro		15/02/2031 01/03/2034	EUR EUR	5,638,000 3,391,000	5,565,495 3,446,240	0.98 0.61
Italy Buoni Poliennali Del Tesoro		30/10/2037	EUR	2,044,000	2,008,986	0.36
Italy Buoni Poliennali Del Tesoro		01/03/2038	EUR	752,000	673,371	0.12
					11,694,092	2.07

Financial assets at fair value through profit or loss (2023: 106.64%) (continued) Transferable securities (2023: 104.43%) (continued) Government bonds (2023: 55.40%) (continued)

,	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
	Tate	uate	Currency	value	•	Net assets
Japan (2023: 12.39%) Development Bank of Japan, Inc.	0.01	15/10/2024	EUR	1,708,000	1,689,656	0.30
Development Bank of Japan, Inc.	0.01	09/09/2025	EUR	1,223,000	1,173,774	0.21
Development Bank of Japan, Inc.	3.50	13/09/2027	EUR	488,000	492,182	0.09
Japan Finance Organization for Municipalities	0.05	12/02/2027	EUR	2,164,000	1,988,132	0.35
Japan Finance Organization for Municipalities	2.38	08/09/2027	EUR	1,610,000	1,564,485	0.28
Japan Finance Organization for Municipalities	0.01	02/02/2028	EUR	443,000	394,784	0.07
Japan Government Five Year Bonds	0.20	20/12/2027	JPY	78,650,000	452,685	0.08
Japan Government Five Year Bonds	0.30	20/06/2028	JPY	4,016,500,000	23,136,339	4.09
Japan Government Forty Year Bonds	2.20	20/03/2051	JPY	595,600,000	3,533,673	0.62
Japan Government Forty Year Bonds	1.30	20/03/2063	JPY	510,300,000	2,195,659	0.39
Japan Government Thirty Year Bonds	0.60	20/09/2050	JPY	236,750,000	965,100	0.17
Japan Government Thirty Year Bonds	1.00	20/03/2052	JPY	70,800,000	314,866	0.05
Japan Government Thirty Year Bonds	1.60	20/12/2053	JPY	232,000,000	1,186,296	0.21
Japan Government Thirty Year Bonds	1.80	20/03/2054	JPY	1,233,550,000	6,599,572	1.17
Japan Government Twenty Year Bonds	1.70	20/09/2032	JPY	155,250,000	959,739	0.17
Japan Government Twenty Year Bonds	0.30	20/06/2039	JPY	273,600,000	1,328,248	0.23
Japan Government Twenty Year Bonds	1.40	20/12/2042	JPY	1,271,500,000	6,956,374	1.23
Japan Government Two Year Bonds	0.01	01/03/2025	JPY	889,650,000	5,156,717	0.91
Mexico (2023: 1.81%)					60,088,281	10.62
Mexico Government International Bonds	6.35	09/02/2035	USD	290,000	272,750	0.05
Deland (2022) 0.119/\						
Poland (2023: 0.11%)	E 00	25/10/2024	DLN	25 242 000	E EEG E00	0.00
Republic of Poland Government Bonds	5.00	25/10/2034 25/05/2032	PLN EUR	25,342,000 1,400,000	5,556,533	0.98
Republic of Poland Government International Bonds	2.75	20/00/2002	EUN	1,400,000	1,338,456	0.24
Saudi Arabia (2023: Nil)					6,894,989	1.22
Saudi Government International Bonds	5.75	16/01/2054	USD	915,000	833,681	0.15
South Korea (2023: 0.26%) Korea Housing Finance Corp.	3.71	11/04/2027	EUR	1,684,000	1,700,210	0.30
	0.71	11/04/2021	LOTT	1,004,000		
Spain (2023: 0.95%) Spain Government Bonds	2.45	31/10/2034	EUR	12 001 000	12,946,411	2.29
Spain Government Bonds Spain Government Bonds	3.45	30/07/2039	EUR	12,901,000 5,204,000	5,314,117	0.94
Spain Government Bonds	3.90	30/07/2039	EUR	5,204,000	5,314,117	0.94
Sweden (2023: Nil)					18,260,528	3.23
Sweden (2023: NII) Sweden Bonds Inflation-Linked	0.13	01/06/2026	SEK	7,600,000	865,024	0.15
Sweden Bonds Inflation-Linked		01/12/2027	SEK	12,300,000	1,370,980	0.24
Sweden Bonds Inflation-Linked		01/12/2028	SEK	3,690,000	586,085	0.11
					2,822,089	0.50
United Kingdom (2023: 2.12%)	0.50	04/04/0000	000	4 705 570	1 7 17 140	0.03
U.K. Gilts		31/01/2029	GBP	1,735,578	1,747,416	0.31
U.K. Gilts	0.88	31/07/2033	GBP	695,000	618,693	0.11
U.K. Gilts	4.63	31/01/2034	GBP	17,361,865	21,191,892	3.75
U.K. Gilts U.K. Gilts	1.75 3.75	07/09/2037	GBP	1,464,858	1,280,960	0.23
U.K. Gilts	3.75 1.25	29/01/2038 22/10/2041	GBP GBP	1,002,411 1,483,194	1,105,110 1,068,000	0.19
U.K. Gilts	4.75		GBP	1,483,194	1,550,339	0.19 0.27
U.K. Gilts	0.88		GBP	3,934,000	2,288,933	0.40
U.K. Gilts		31/07/2051	GBP	481,920	2,200,933	0.40
U.K. Gilts		31/07/2053	GBP	275,750	163,985	0.03
					31,290,155	5.53
					- ,,	2.20

Financial assets at fair value through profit or loss (2023: 106.64%) (continued) Transferable securities (2023: 104.43%) (continued) Government bonds (2023: 55.40%) (continued)

	Coupon	Maturity	0	Par	Fair value	% of
	rate	uale	Currency	value	€	Net assets
United States of America (2023: 17.31%)						
Tennessee Valley Authority Principal STRIPS*		01/11/2025	USD	1,792,000	1,568,139	0.28
U.S. Treasury Bonds	1.13	15/05/2040	USD	1,255,000	720,702	0.13
U.S. Treasury Bonds	1.13	15/08/2040	USD USD	29,974,900	17,043,104	3.01
U.S. Treasury Bonds U.S. Treasury Bonds	3.00 1.25	15/11/2045 15/05/2050	USD	807,200 16,801,000	583,464 7,773,202	0.10 1.38
U.S. Treasury Bonds	2.00	15/03/2050	USD	3,373,100	1,891,565	0.33
U.S. Treasury Inflation-Indexed Notes	0.13	15/04/2027	USD	13,015,688	11,428,713	2.02
U.S. Treasury Inflation-Indexed Notes	1.38	15/07/2033	USD	6,686,844	5,894,563	1.04
U.S. Treasury Notes	1.75	15/03/2025	USD	3,585,000	3,264,702	0.58
U.S. Treasury Notes	2.13	31/05/2026	USD	19,024,500	16,906,661	2.99
U.S. Treasury Notes	1.13	31/08/2028	USD	10,474,100	8,563,495	1.51
U.S. Treasury Notes	1.50	30/11/2028	USD	4,071,600	3,363,022	0.60
U.S. Treasury Notes	4.00	31/01/2029	USD	22,623,000	20,787,708	3.68
					99,789,040	17.65
Total government bonds					328,365,948	58.06
Mortgage backed securities (2023: 2.00%)						
United States of America (2023: 1.88%)						
Federal Home Loan Mortgage Corp. STACR Debt Notes	8.74	25/10/2027	USD	50,788	47,618	0.01
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.09	25/10/2033	USD	32,211	30,047	0.01
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.99	25/01/2034	USD	177,940	166,918	0.03
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.14	25/10/2041	USD	17,594	16,408	0.10
Federal Home Loan Mortgage Corp. STACR REMICS Trust Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.82 7.12	25/10/2041 25/11/2041	USD USD	779,369 1,405,525	728,925 1,320,243	0.13 0.23
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.29	25/11/2041	USD	1,117,645	1,039,747	0.23
Federal Home Loan Mortgage Corp. STACR REMICS Trust	7.34	25/04/2042	USD	413,831	390,883	0.10
Federal Home Loan Mortgage Corp. STACR REMICS Trust	7.54	25/05/2042	USD	589,315	558,532	0.10
Federal Home Loan Mortgage Corp. STACR REMICS Trust	7.19	25/11/2043	USD	1,247,189	1,179,566	0.21
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.54	25/05/2044	USD	237,815	222,242	0.04
Federal Home Loan Mortgage Corp. STACR REMICS Trust	6.59	25/05/2044	USD	243,558	227,900	0.04
Federal National Mortgage Association Connecticut Avenue Securities	8.35	25/07/2024	USD	58,286	54,448	0.01
Federal National Mortgage Association Connecticut Avenue Securities	6.89	25/10/2041	USD	75,975	71,057	0.01
Federal National Mortgage Association Connecticut Avenue Securities	6.19	25/12/2041	USD	266,647	248,548	0.04
Federal National Mortgage Association Connecticut Avenue Securities	6.97		USD USD	551,177	516,161 1,028,010	0.09 0.18
Federal National Mortgage Association Connecticut Avenue Securities Federal National Mortgage Association Connecticut Avenue Securities	6.54	25/12/2041 25/01/2042	USD	1,092,904 234,057	218,446	0.18
Federal National Mortgage Association Connecticut Avenue Securities Federal National Mortgage Association Connecticut Avenue Securities	8.82	25/03/2042	USD	512,398	503,482	0.04
Federal National Mortgage Association Connecticut Avenue Securities	8.29	25/06/2042	USD	427,998	410,799	0.03
Federal National Mortgage Association Connecticut Avenue Securities	7.24	25/06/2043	USD	942,627	890,958	0.16
Federal National Mortgage Association Connecticut Avenue Securities	7.04	25/07/2043	USD	1,794,940	1,687,219	0.30
Federal National Mortgage Association Connecticut Avenue Securities	6.42	25/05/2044	USD	940,208	878,726	0.16
PMT Credit Risk Transfer Trust	9.21	30/05/2025	USD	348,505	327,189	0.06
SBA Tower Trust	3.87	15/10/2049	USD	374,000	347,099	0.06
Total mortgage backed securities					13,111,171	2.32
Municipal bonds (2023: 0.40%)						
United States of America (2023: 0.40%)						
California Earthquake Authority		01/07/2027	USD	485,000	452,100	0.08
Commonwealth Financing Authority		01/06/2038	USD	260,000	222,854	0.04
New Jersey Economic Development Authority	7.43 5.75	15/02/2029	USD USD	618,000	614,068	0.11 0.06
New Jersey Transportation Trust Fund Authority State Board of Administration Finance Corp.		15/12/2028 01/07/2030	USD	400,000 712,000	375,181 563,375	0.06
State Board of Administration Finance Corp. State Board of Administration Finance Corp.		01/07/2030	USD	541,000	509,243	0.09
Total municipal bonds					2,736,821	0.48

% of

Net assets

Par

value

Fair value

€

MGI Funds plc Mercer Investment Fund 6

Financial assets at fair value through profit or loss (2023: 106.64%) (continued)

Transferable securities (2023: 104.43%) (continued)

To be announced securities (2023: 7.94%)

USD

3,093,313

KRW

4,231,033,608

Bank of America Merrill Lynch

18/07/2024

						,		_	
United State	s of America (2023:	7 94%)							
	National Mortgage A			2.50	20/07/2054	USD	7,695,180	6,036,823	1.07
	National Mortgage A			3.00	20/07/2054	USD	9,383,000	7,641,333	1.35
	National Mortgage A			4.00	20/07/2054	USD	1,607,978	1,388,273	0.24
	National Mortgage A			4.50	20/07/2054	USD	10,347,582	9,181,153	1.62
	National Mortgage A			5.00	20/07/2054	USD	12,739,376	11,574,492	2.05
	National Mortgage A			5.50	20/07/2054	USD	17,898,464	16,569,745	2.93
	gage-Backed Securi			3.50	01/07/2054	USD	3,328,355	2,749,851	0.49
,	gage-Backed Securi	* *		5.50	01/07/2054	USD	6,327,035	5,822,748	1.03
	gage-Backed Securi			6.00		USD	10,912,379	10,211,660	1.81
	gage-Backed Securi			6.50	01/07/2054	USD	512,876	487,139	0.09
Uniform Mort	gage-Backed Securi	ty, TBA		2.00	15/07/2054	USD	7,625,426	5,563,541	0.98
Total to be a	nnounced securitie	s						77,226,758	13.66
Total transfe	rable securities							619,984,148	109.63
Money mark	et instruments (202	3: Nil)							
				Coupon rate	Maturity date	Currency	Nominal	Fair value €	% of Net assets
III-land Otata	f A' (0000-	AUIN				•			
U.S. Treasury	s of America (2023: Bills*	NII)		-	07/11/2024	USD	10,960,000	10,037,335	1.78
Total money	market instruments	S						10,037,335	1.78
	rivative instruments								
Open forwar	d foreign currency	contracts (2023)	1.54%)					Unrealised	
Currency	Buy	Currency	Sell			Contract		gain	% of
buy	amount	sell	amount	Counterparty		date		€	Net assets
CLP	2,879,461,351	USD	3,039,170	Citigroup**		19/07/2024		10,029	
COP		USD	, ,	Bank of America M	Marrill Lynah			71,885	0.01
EUR	26,617,850,691	GBP	6,327,038		lerriii Lyricii	19/07/2024			0.01
EUR	35,027,938		29,703,096	Commerce		29/08/2024		77,071	0.01
	497,604	HUF	195,893,272	Citigroup**	and Turns	11/07/2024		1,962	- 0.04
EUR	58,451,542	JPY	9,794,796,429	State Street Bank a		16/08/2024		1,367,801	0.24
EUR	5,774,899	PLN	24,696,286	State Street Bank a	and Irust	11/07/2024		45,727	0.01
HUF	1,095,513,395	EUR	2,763,851	BNP Paribas	Б	11/07/2024		7,980	-
HUF	1,101,447,016	USD	2,984,835	JP Morgan Chase	Bank	11/07/2024		2,990	-
INR	255,659,482	USD	3,053,562	Citigroup**		13/09/2024		5,025	-
KRW	4,424,115,412	USD	3,211,652	Barclays Bank		18/07/2024		4,889	-
NZD	884,816	EUR	496,146	Deutsche Bank		25/07/2024		6,378	-
PLN	12,147,564	USD	2,975,519	Citigroup**		11/07/2024		42,890	0.01
USD	6,164,816	CNH	44,519,936	HSBC Bank		23/07/2024		52,523	0.01
USD	2,033,101	CNH	14,701,761	Citigroup**		23/07/2024		14,829	-
USD	6,165,038	CNH	44,819,469	JP Morgan Chase	Bank	23/07/2024		14,421	-
USD	6,786,693	COP	26,767,735,138	Morgan Stanley		19/07/2024		323,036	0.06
USD	3,134,131	COP	12,113,416,905	Bank of America N	Merrill Lynch	19/07/2024		204,823	0.04
USD	6,095,908	CZK	139,924,632	Citigroup**	-	11/07/2024		100,035	0.02
USD	3,048,720	CZK	70,336,263	JP Morgan Chase	Bank	11/07/2024		35,805	0.01
USD	2,198,143	EUR	2,038,611	Deutsche Bank		08/08/2024		8,798	-
USD	3,179,378	HUF	1,142,683,792	Citigroup**		11/07/2024		74,118	0.01
USD	2,992,317	HUF	1,102,181,674	JP Morgan Chase	Bank	11/07/2024		2,130	-
USD	8,011,025	IDR	130,112,373,322		•	19/07/2024		62,657	0.01
USD	2,991,112	IDR	48,464,983,819	Bank of America N	Merrill I vnch	19/07/2024		29,978	0.01
USD	1,592,493	IDR	25,666,215,817	Standard Chartere		19/07/2024		23,756	0.01
USD	2,905,450	IDR	47,399,506,893	Barclays Bank	- Daill	19/07/2024		10,762	0.01
USD	3,011,028	KRW	4,115,172,031	Standard Chartere	d Bank	18/07/2024		17,503	_
USD	1,811,147	KRW	2,467,289,690	Morgan Stanley	u Dain	18/07/2024		15,955	-
USD	1,011,147 3,093,313	KRW	4 231 033 608	Rank of America M		18/07/2024		15,955	-

Coupon

rate

Maturity

date Currency

15,675

Financial assets at fair value through profit or loss (2023: 106.64%) (continued) Financial derivative instruments (2023: 2.21%) (continued)

Open forward foreign currency contracts (2023: 1.54%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain €	% of Net assets
USD	3,017,324	MXN	50,474,085	HSBC Bank	25/07/2024	248,508	0.05
USD	4,713,892	PEN	17,474,164	Morgan Stanley	19/07/2024	141,965	0.03
USD	3,044,114	PEN	11,365,028	Bank of America Merrill Lynch	19/07/2024	72,048	0.01
USD	3,032,622	PLN	12,054,883	JP Morgan Chase Bank	11/07/2024	31,869	0.01
USD	3,048,128	SGD	4,107,219	JP Morgan Chase Bank	25/07/2024	13,231	-
Unrealised o	gain on open forv	vard foreign curre	ncy contracts			3,159,052	0.56
Total financi	ial derivative inst	ruments at positiv	e fair value			3,159,052	0.56
Total financi	ial assets at fair v	value through prof	fit or loss			633,180,535	111.97
Financial lia	bilities held for to	rading (2023: (1.51	%))				

Financial liabilities held for trading (2023: (1.51%)) Financial derivative instruments (2023: (1.51%)) Open forward foreign currency contracts (2023: (0.52%))

Open forward foreign currency contracts (2023: (0.52%))						Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	loss €	% of Net assets
CNH	45,207,880	USD	6,245,758	HSBC Bank	23/07/2024	(39,987)	-
COP	6,405,649,992	USD	1,649,240	Bank of America Merrill Lynch	19/07/2024	(100,753)	(0.02)
COP	23,354,605,418	USD	5,998,137	Citigroup**	19/07/2024	(353,455)	(0.07)
CZK	70,769,482	USD	3,106,823	JP Morgan Chase Bank	11/07/2024	(72,703)	(0.01)
CZK	139,375,771	USD	6,053,673	Citigroup**	11/07/2024	(82,553)	(0.01)
EUR	22,538,029	AUD	36,372,682	Deutsche Bank	19/09/2024	(86,907)	(0.02)
EUR	39,253,731	CAD	58,125,825	UBS Bank	23/08/2024	(332,170)	(0.06)
EUR	6,836,573	CNH	53,744,796	Deutsche Bank	23/07/2024	(37,176)	(0.01)
EUR	2,781,419	PLN	12,149,534	HSBC Bank	11/07/2024	(37,093)	(0.01)
EUR	2,659,672	SEK	31,074,480	BNP Paribas	19/07/2024	(78,266)	(0.01)
EUR	2,800,551	SGD	4,096,290	UBS Bank	25/07/2024	(19,694)	-
EUR	31,047,680	USD	34,057,104	Deutsche Bank	11/07/2024	(716,226)	(0.13)
EUR	31,253,660	USD	33,947,626	Deutsche Bank	19/07/2024	(396, 145)	(0.07)
EUR	1,179,555	USD	1,278,387	JP Morgan Chase Bank	08/08/2024	(11,168)	-
EUR	3,074,176	USD	3,312,816	Deutsche Bank	08/08/2024	(11,468)	-
EUR	11,873,490	USD	12,857,048	State Street Bank and Trust	08/08/2024	(101,908)	(0.01)
EUR	48,259,087	USD	51,962,513	BNP Paribas	08/08/2024	(140,183)	(0.03)
EUR	48,227,205	USD	51,962,513	Standard Chartered Bank	21/08/2024	(141,865)	(0.03)
EUR	48,170,029	USD	51,962,513	Standard Chartered Bank	11/09/2024	(150,168)	(0.03)
EUR	28,810,402	USD	31,089,429	State Street Bank and Trust	25/09/2024	(80,240)	(0.01)
HUF	1,099,388,003	USD	3,046,052	Goldman Sachs	11/07/2024	(59,315)	(0.01)
IDR	49,784,886,939	USD	3,057,007	Barclays Bank	19/07/2024	(16,282)	-
IDR	48,440,893,923	USD	2,992,334	Standard Chartered Bank	19/07/2024	(32,488)	(0.01)
IDR	71,314,091,774	USD	4,435,404	Citigroup**	19/07/2024	(75,916)	(0.01)
JPY	282,862,572	EUR	1,660,259	State Street Bank and Trust	16/08/2024	(11,745)	-
JPY	249,126,602	EUR	1,492,979	HSBC Bank	16/08/2024	(41,078)	(0.01)
KRW	4,061,190,980	USD	2,981,785	Bank of America Merrill Lynch	18/07/2024	(26,834)	(0.01)
MXN	24,653,836	CAD	1,986,250	Morgan Stanley	25/07/2024	(101,464)	(0.02)
MXN	62,357,327	USD	3,506,165	Citigroup**	25/07/2024	(100,533)	(0.02)
MXN	53,067,852	USD	3,002,618	BNP Paribas	25/07/2024	(103,053)	(0.02)
MXN	52,016,121	USD	3,042,282	Bank of America Merrill Lynch	25/07/2024	(193,443)	(0.03)
MXN	51,183,952	USD	3,059,213	JP Morgan Chase Bank	25/07/2024	(251,493)	(0.05)
PEN	37,668,772	USD	10,001,546	Citigroup**	19/07/2024	(156,753)	(0.02)
PLN	6,298,529	CHF	1,457,221	Goldman Sachs	11/07/2024	(52,931)	(0.01)
SGD	4,090,414	USD	3,022,309	JP Morgan Chase Bank	25/07/2024	(737)	-
USD	2,954,674	COP	12,329,854,412	Morgan Stanley	19/07/2024	(11,036)	-
USD	2,990,498	CZK	70,603,719	Bank of America Merrill Lynch	11/07/2024	(29,173)	(0.01)
USD	8,329,903	EUR	7,773,991	State Street Bank and Trust	08/08/2024	(15,298)	(/
							-
							-
USD USD	8,329,903 2,979,990 3,123,962	EUR HUF INR	7,773,991 1,107,047,992 261,538,084	State Street Bank and Trust Citigroup** Barclays Bank	08/08/2024 11/07/2024 13/09/2024	(15,298) (21,680) (4,967)	

Financial liabilities held for trading (2023: (1.51%)) (continued) Financial derivative instruments (2023: (1.51%)) (continued) Open forward foreign currency contracts (2023: (0.52%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss €	% of Net assets
USD USD	3,094,179 7,269,023	MXN MXN	57,250,809 135,099,041	JP Morgan Chase Bank BNP Paribas	25/07/2024 25/07/2024		(24,077) (87,150)	(0.02)
Unrealised lo	oss on open forward	d foreign current	cy contracts				(4,407,574)	(0.78)
Total financia	al derivative instrun	nents at negative	e fair value				(4,407,574)	(0.78)
Total financia	al liabilities held for	trading					(4,407,574)	(0.78)
							Fair value €	% of Net assets
Total investn	nents at fair value t	hrough profit or	loss/held for trad	ing			628,772,961	111.19
	rivative instruments tracts (2023: 0.05%)		et (2023: 0.05%)					
	,	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised gain €	% of Net assets
10 Year Korea	n Bond Futures a Bond Futures	(17) 126	JPY KRW	Morgan Stanley Morgan Stanley	12/09/2024 13/09/2024	(14,086,982) 9,789,570	61,629 59,169	0.01 0.01
	a Bond Futures asury Notes Futures rures	1 299 (107)	CAD USD EUR	Morgan Stanley Morgan Stanley Morgan Stanley	18/09/2024 30/09/2024 06/09/2024	75,607 29,733,469 (12,459,080)	416 209,237 26,200	0.04
Euro-Bund Fu Euro-Buxl Fut US Ultra Bond	utures ures	95 (18) 3	EUR EUR USD	Morgan Stanley Morgan Stanley Morgan Stanley	06/09/2024 06/09/2024 19/09/2024	12,503,900 (2,344,320) 350,857	39,900 8,280 8,507	0.01
	ain on futures cont				,,=		413,338	0.07
Total financia	al derivative instrun	nents settled to I	market at positive	e fair value			413,338	0.07
Variation març	gin received on financ	cial derivative inst	ruments settled to	market			(413,338)	(0.07)
Total financia	al derivative instrun	nents settled to I	market				-	-
	rivative instruments racts (2023: (0.19%)		et (2023: (0.19%))					
		No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised loss €	% of Net assets
10 Year Austr	alian Treasury Note	25	AUD	Morgan Stanley	16/09/2024	1,490,628	(13,569)	-
10 Year US U 2 Year US Tre	asury Notes Futures	(312) (15)	USD USD	Morgan Stanley Morgan Stanley	19/09/2024 30/09/2024	(33,050,370) (2,858,204)	(55,269) (7,763)	(0.01)
3 Year Korea Euro Schatz F US Long Bon		(112) (27) (26)	KRW EUR USD	Morgan Stanley Morgan Stanley Morgan Stanley	13/09/2024 06/09/2024 19/09/2024	(7,986,608) (2,853,900) (2,870,188)	(19,739) (12,960) (59,322)	(0.01) - (0.01)
· ·	oss on futures conti	, ,		organ ctamoy	10,00,2024	(2,0,0,100)	(168,622)	(0.03)
	al derivative instrun			e fair value			(168,622)	(0.03)
	gin paid on financial (_				168,622	0.03
	al derivative instrun							

	Fair value €	% of Net assets
Cash (2023: 2.21%)	9,538,342	1.69
Net current liabilities (2023: (7.34%))	(72,809,349)	(12.88)
Net assets attributable to holders of redeemable participating shares	565,501,954	100.00

^{*}These are zero coupon bonds and money market instruments.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities	
Corporate bonds	
Hong Kong	0.22%
Thailand	0.14%
United Arab Emirates	0.18%
Government bonds	
Finland	0.13%
Hong Kong	0.25%
Luxembourg	0.35%
Malaysia	0.49%
Peru	1.08%
Thailand	0.32%
Mortgage backed securities	
Bermuda	0.12%
Financial derivative instruments	0.070/
Interest rate swaps	0.67%
Financial liabilities held for trading	
Financial derivative instruments	
Interest rate swaps	(0.99%)
	(0.0070)
Total assets comprised as follows:	

	Total assets
Transferable securities admitted to an official stock exchange listing;	73.11
Transferable securities dealt in on another regulated market;	4.33
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	15.93
Money market instruments;	1.51
Over the Counter financial derivative instruments;	0.48
Other current assets	4.64
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

% of

^{**}Citigroup also incorporates positions held with Citibank.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
U.S. Treasury Notes 1.13% due 31/08/2028	Citigroup**	583,700	511,467

The following securities have been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
U.S. Treasury Bills zero coupon due 01/08/2024	Bank of America Merrill Lynch	84,900	82,886
U.S. Treasury Notes 0.25% due 31/07/2025	Bank of America Merrill Lynch	96,700	91,842
U.S. Treasury Notes 1.88% due 28/02/2027	Bank of America Merrill Lynch	66,200	61,768
U.S. Treasury Notes 1.63% due 15/05/2031	Bank of America Merrill Lynch	84,000	70,527

Financial assets at fair value through profit or loss (2023: 94.38%) Transferable securities (2023: 94.00%) Equities (2023: 94.00%)

Equities (2020: 54.0070)		Fair value	% of
	Shares	US\$	Net assets
Australia (2023: 0.24%)			
Brambles Ltd.	49,998	485,174	0.05
Cleanaway Waste Management Ltd.	805,001	1,489,207	0.14
Medibank Pvt Ltd.	100,275	249,793	0.03
Deve also les (0000) 0.070()		2,224,174	0.22
Bangladesh (2023: 0.07%) GrameenPhone Ltd.	11,831	24,209	_
	11,001		
Belgium (2023: 0.20%)	F 000	005 500	0.00
Ageas SA KBC Group NV	5,806	265,580	0.03 0.15
Umicore SA	22,314	1,576,001	
Officore 2A	7,432	111,752	0.01
Provil (2022, 0.409/)		1,953,333	0.19
Brazil (2023: 0.49%) Telefonica Brasil SA	276,980	2,260,939	0.22
British Virgin Islands (2023: Nil)			
Nomad Foods Ltd.	122,646	2,021,206	0.20
Canada (2023: 0.98%)			
Canadian Pacific Kansas City Ltd.	37,487	2,951,352	0.29
CGI, Inc.	7,463	744,746	0.07
Empire Co. Ltd.	4,684	119,706	0.01
George Weston Ltd.	2,239	322,003	0.03
Great-West Lifeco, Inc.	10,367	302,369	0.03
iA Financial Corp., Inc.	3,583	224,954	0.02
Loblaw Cos. Ltd.	5,700	661,081	0.06
Manulife Financial Corp.	65,170	1,735,041	0.17
Metro, Inc.	7,970	441,441	0.04
Shopify, Inc.	35,702	2,358,117	0.23
Stantec, Inc.	4,217	352,960	0.03
TELUS Corp. (Non-Voting Rights) TELUS Corp. (Voting Rights)	4,733 12,800	71,634 193,728	0.01 0.02
Waste Connections, Inc.	11,664	2,045,399	0.02
WSP Global, Inc.	4,462	694,661	0.20
		13,219,192	1.28
Cayman Islands (2023: Nil)		, ,	
Tecnoglass, Inc.	29,767	1,493,708	0.14
Denmark (2023: 2.99%)			
Novo Nordisk AS	154,139	22,276,189	2.15
Vestas Wind Systems AS	209,751	4,860,790	0.47
Finland (2023: 0.40%)		27,136,979	2.62
Elisa OYJ	5,014	230,212	0.02
Kesko OYJ	9,535	167,492	0.02
Kone OYJ	12,360	610,546	0.06
France (0000, 0.000)		1,008,250	0.10
France (2023: 3.63%) Air Liquide SA	50,051	Q 651 /11	۸۵ ۸
Alstom SA	12,282	8,651,411 206,663	0.84 0.02
Amundi SA	2,096	135,345	0.02
BioMerieux	1,503	142,962	0.01
Bouygues SA	6,888	221,245	0.01
Capgemini SE	5,630	1,120,505	0.02
Carrefour SA	21,124	298,843	0.03
	,	_00,0.0	3.30

	Shares	Fair value US\$	% of Net assets
France (2023: 3.63%) (continued)			
Credit Agricole SA	96,555	1,318,372	0.13
EssilorLuxottica SA	16,000	3,450,179	0.33
Gecina SA	1,590	146,466	0.01
Getlink SE	11,006	182,243	0.02
L'Oreal SA	8,718	3,831,311	0.02
Orange SA	67,898	680,688	0.07
Publicis Groupe SA	8,308	884,890	0.07
Rexel SA	8,086	209,375	0.09
Sanofi SA	3,611	348,076	0.03
Schneider Electric SE	56,128	13,492,814	1.30
Common: (0000: 0.740/)		35,321,388	3.41
Germany (2023: 3.71%)	11 555	1 004 505	0.44
Bayerische Motoren Werke AG	11,555	1,094,505	0.11
Bayerische Motoren Werke AG - Pref	2,114	186,805	0.02
Brenntag SE	4,661	314,512	0.03
GEA Group AG	92,585	3,859,970	0.37
Hannover Rueck SE	2,186	554,552	0.05
Henkel AG & Co. KGaA	3,817	300,474	0.03
Henkel AG & Co. KGaA - Pref	6,113	545,225	0.05
Infineon Technologies AG	68,554	2,520,484	0.24
Muenchener			
Rueckversicherungs-Gesellschaft AG			
Muenchen	271	135,638	0.01
Porsche Automobil Holding SE	5,616	254,060	0.03
SAP SE	17,620	3,578,942	0.35
Sartorius AG	3,118	731,836	0.07
Siemens AG	20,105	3,743,239	0.36
Siemens Energy AG	21,720	565,898	0.06
Symrise AG	35,742	4,378,434	0.42
Talanx AG	2,213	176,816	0.02
Volkswagen AG (Germany listing)	7,123	804,632	0.08
Volkswagen AG (UK listing)	1,045	125,550	0.01
	_	23,871,572	2.31
Hong Kong (2023: 1.22%)			
AIA Group Ltd.	1,140,120	7,739,627	0.75
Henderson Land Development Co. Ltd	l. 52,000	139,534	0.01
MTR Corp. Ltd.	57,000	179,964	0.02
Power Assets Holdings Ltd.	29,000	156,934	0.01
	-	8,216,059	0.79
India (2023: 0.11%)			
ICICI Bank Ltd. (India listing)	99,960	1,435,192	0.14
ICICI Bank Ltd. (USA lising)	133,392	3,843,024	0.37
Shriram Finance Ltd.	57,754	2,023,078	0.20
	-	7,301,294	0.71
Indonesia (2023: 0.34%)			
Bank Rakyat Indonesia Persero Tbk.			
PT	7,824,323	2,197,978	0.21
Ireland (2023: 4.37%)	-		
Accenture PLC	21,510	6,526,349	0.63
CRH PLC	56,100	4,206,378	0.41
DCC PLC	3,605	252,462	0.03
Kerry Group PLC	42,406	3,438,190	0.33
Kingspan Group PLC	16,773	1,429,129	0.14
Linde PLC	13,838	6,072,253	0.59

Financial assets at fair value through profit or loss (2023: 94.38%) (continued) Transferable securities (2023: 94.00%) (continued)

Equities (2023: 94.00%) (continued)

Equities (2023: 94.00%) (continued)			
	Shares	Fair value US\$	% of Net assets
Ireland (2023: 4.37%) (continued)			
Pentair PLC	50,355	3,860,718	0.37
STERIS PLC	15,120	3,319,445	0.32
Trane Technologies PLC	29,687	9,764,945	0.94
		38,869,869	3.76
Israel (2023: 0.29%)	0.000	544.500	0.05
Check Point Software Technologies Ltd.		544,500	0.05
CyberArk Software Ltd.	13,433	3,672,852	0.36
Italy (2023: 0.24%)		4,217,352	0.41
Assicurazioni Generali SpA	36,812	918,867	0.09
Mediobanca Banca di Credito	/ -		
Finanziario SpA	18,661	273,799	0.03
Poste Italiane SpA	17,193	219,184	0.02
		1,411,850	0.14
Japan (2023: 4.66%)			
Brother Industries Ltd.	7,900	139,033	0.01
Daito Trust Construction Co. Ltd.	2,100	216,514	0.02
Daiwa House Industry Co. Ltd.	20,391	516,810	0.05
Daiwa Securities Group, Inc.	49,200	375,285	0.04
Hulic Co. Ltd.	12,800	113,351	0.01
Japan Post Bank Co. Ltd.	15,600	147,359	0.01
Japan Post Holdings Co. Ltd.	75,600	749,608	0.07
Japan Post Insurance Co. Ltd.	6,500	126,113	0.01
Japan Real Estate Investment Corp.	44	138,953	0.01
Kajima Corp.	15,500	268,017	0.03
KDDI Corp. Keyence Corp.	54,300 3,667	1,435,983 1,608,273	0.14 0.16
Kyocera Corp.	8,400	96,684	0.16
Mazda Motor Corp.	20,700	200,231	0.01
MISUMI Group, Inc.	88,545	1,514,006	0.02
Mitsubishi Electric Corp.	193,777	3,092,891	0.13
MS&AD Insurance Group Holdings, Inc.		1,035,941	0.30
NEC Corp.	8,900	732,814	0.10
Nippon Building Fund, Inc.	56	195,997	0.07
Nippon Prologis REIT, Inc.	83	129,510	0.01
	1,086,875	1,025,660	0.10
Nissan Motor Co. Ltd.	76,900	260,971	0.03
Nomura Research Institute Ltd.	13,700	385,041	0.04
NTT Data Group Corp.	22,900	336,254	0.03
Obayashi Corp.	23,700	281,701	0.03
Ono Pharmaceutical Co. Ltd.	13,600	185,704	0.02
Oriental Land Co. Ltd.	129,102	3,597,135	0.35
Otsuka Corp.	7,900	151,802	0.01
Recruit Holdings Co. Ltd.	48,403	2,589,858	0.25
Ricoh Co. Ltd.	18,900	161,612	0.02
Secom Co. Ltd.	7,700	454,600	0.04
Seiko Epson Corp.	10,300	160,013	0.02
Sekisui Chemical Co. Ltd.	13,822	191,271	0.02
Sekisui House Ltd.	249,693	5,530,624	0.53
Shimano, Inc.	8,020	1,238,698	0.12
SoftBank Corp.	103,700	1,266,435	0.12
Sompo Holdings, Inc.	32,679	697,827	0.07
Sumitomo Electric Industries Ltd.	25,400	395,148	0.04
Suntory Beverage & Food Ltd.	5,100	180,938	0.02
Terumo Corp.	153,400	2,529,965	0.24
Tokyo Electron Ltd. (Japan listing)	17,100	3,709,996	0.36

5,506	130,000	0.01
26,700	546,084	0.05
8,700	312,445	0.03
5,000	125,202	0.01
	39,278,357	3.80
00.475	0.000.440	0.50
		0.58
		0.28
7,290	1,413,230	0.14
	10,390,321	1.00
77 600	3 871 463	0.37
	0,071,400	
37 415	1 520 575	0.15
		0.13
		0.02
		0.04
	,	0.28
-,		0.76
		0.03
		0.03
34,279	1,013,616	0.10
125,394	481,120	0.05
9,598	446,955	0.04
3,874	175,752	0.02
80,268	1,588,924	0.15
12,190	2,022,406	0.19
-	22,829,109	2.21
		0.02
65,425	165,846	0.01
	359,242	0.03
7,334	131,423	0.01
17,267	288,175	0.03
2,212	116,755	0.01
-	536,353	0.05
10.050	200 660	0.00
10,239	200,000	0.02
27 000	0 460 400	0.04
∠1,0∠U -	Z,40U, 1Z3	0.24
051 005	6 6E0 000	0.64
		0.64 0.02
31,100	217,343	0.02
54,574	174,363	0.02
-	7,044,847	0.68
	26,700 8,700 5,000 5,000 86,175 15,103 7,298 77,600 37,415 14,570 3,061 6,050 46,258 7,589 5,746 2,923 34,279 125,394 9,598 3,874 80,268 12,190 50,458 65,425 7,334 17,267 2,212 10,259 27,820	26,700 546,084 8,700 312,445 5,000 125,202 39,278,357 86,175 6,068,443 15,103 2,908,620 7,298 1,413,258 10,390,321 77,600 3,871,463 37,415 1,520,575 14,570 239,696 3,061 3,651,995 6,050 368,167 46,258 2,932,482 7,589 7,842,335 5,746 274,105 2,923 270,981 34,279 1,013,616 125,394 481,120 9,598 446,955 3,874 175,752 80,268 1,588,924 12,190 2,022,406 22,829,109 50,458 193,396 65,425 165,846 359,242 7,334 131,423 17,267 288,175 2,212 116,755 536,353 10,259

Financial assets at fair value through profit or loss (2023: 94.38%) (continued) Transferable securities (2023: 94.00%) (continued)

Equities (2023: 94.00%) (continued)

Equities (2023: 94.00%) (continued)		Fair value	% of
	Shares	US\$	Net assets
	0110100		
South Africa (2023: 0.39%)			
Old Mutual Ltd.	2,723,881	1,848,241	0.18
Vodacom Group Ltd.	322,037	1,719,706	0.16
		3,567,947	0.34
South Korea (2023: 0.18%)		3,307,947	0.34
Samsung SDI Co. Ltd.	4,035	1,037,697	0.10
3	,		
Spain (2023: 1.04%)			
ACS Actividades de Construccion y	7.010	011 010	0.00
Servicios SA	7,212	311,343	0.03
EDP Renovaveis SA Iberdrola SA	70,967 433,846	992,569 5,633,168	0.10 0.54
Industria de Diseno Textil SA	25,353	1,259,698	0.12
madelia de Biserio Textil O/T	20,000		
		8,196,778	0.79
Sweden (2023: 0.33%)			
Epiroc AB - Class B	13,339	244,103	0.02
MIPS AB	16,307	639,025	0.06
Securitas AB	17,913	177,943	0.02
Svenska Handelsbanken AB A-Shares	- ,	504,273	0.05
Tele2 AB	18,955	190,978	0.02
Telia Co. AB Volvo AB	86,150	231,275	0.02
Volvo AB - Class A	56,322 7,822	1,441,795 204,151	0.14 0.02
VOIVO AD - Class A	1,022	204,101	0.02
		3,633,543	0.35
Switzerland (2023: 2.68%)			
ABB Ltd.	80,755	4,486,189	0.43
DSM-Firmenich AG	54,413	6,158,292	0.60
Landis & Gyr Group AG	33,966	2,744,193	0.27
Logitech International SA (Switzerland listing)	5,666	548,062	0.05
Novartis AG	10,058	1,076,428	0.03
Roche Holding AG (Voting Rights)	1,175	358,018	0.10
Sika AG	12,101	3,463,585	0.34
Swiss Prime Site AG	2,762	261,877	0.03
Swiss Re AG	1,142	141,701	0.01
Swisscom AG	935	525,976	0.05
TE Connectivity Ltd.	38,085	5,729,126	0.55
Zurich Insurance Group AG	5,302	2,826,829	0.27
		00,000,070	0.74
Taiwan (2023: 2.07%)		28,320,276	2.74
Chroma ATE, Inc.	188,320	1,845,961	0.18
Delta Electronics, Inc.	211,813	2,530,017	0.15
MediaTek, Inc.	137,275	5,924,048	0.57
Taiwan Semiconductor Manufacturing	,	-,- ,-	
Co. Ltd ADR	110,378	19,184,800	1.85
		20,494,996	2.05
United Kingdom (2023: 4.39%)		29,484,826	2.85
3i Group PLC	35,283	1,367,473	0.13
AstraZeneca PLC (UK listing)	13,780	2,152,328	0.21
AstraZeneca PLC (US listing)	38,127	2,973,525	0.29
Auto Trader Group PLC	33,646	340,765	0.03
Aviva PLC	98,115	591,113	0.06
Barratt Developments PLC	33,660	200,919	0.02
Beazley PLC	198,349	1,775,189	0.17
Berkeley Group Holdings PLC	4,020	233,147	0.02

	Shares	Fair value US\$	% of Net assets
United Kingdom (2023: 4.39%) (cor	ntinued)		
BT Group PLC	229,642	407,422	0.04
Bunzl PLC	12,029	457,696	0.04
Croda International PLC	80,951	4,039,993	0.39
Genus PLC	59,942	1,250,249	0.12
GSK PLC (US listing)	45,411	1,748,323	0.17
Hargreaves Lansdown PLC	12,506	178,956	0.02
InterContinental Hotels Group PLC	51,357	5,405,269	0.52
Intertek Group PLC J Sainsbury PLC	6,015	364,515	0.04 0.02
Kingfisher PLC	59,397 66,042	191,463 207,707	0.02
Land Securities Group PLC	25,320	198,283	0.02
Legal & General Group PLC	1,976,241	5,670,835	0.55
National Grid PLC	430,082	4,798,400	0.46
Pearson PLC	21,299	266,764	0.03
Persimmon PLC	11,557	197,516	0.02
Phoenix Group Holdings PLC	25,369	167,240	0.02
RELX PLC - ADR (UK listing)	113,330	5,213,246	0.50
Sage Group PLC	36,504	502,285	0.05
Schroders PLC	31,503	144,876	0.01
Severn Trent PLC	3,974	119,560	0.01
Spirax-Sarco Engineering PLC	27,120	2,907,146	0.28
Taylor Wimpey PLC	129,044	231,881	0.02
Tesco PLC	255,704	989,100	0.10
Unilever PLC (Netherlands listing)	32,151	1,766,999	0.17
Unilever PLC (UK listing)	67,231	3,692,671	0.36
United Utilities Group PLC	25,356	314,948	0.03
		51,067,802	4.94
United States of America (2023: 54	-	0.074.045	0.00
Abbott Laboratories	27,633	2,871,345	0.28
Adobe, Inc.	19,970	11,094,134	1.07
Adtalem Global Education, Inc. Advanced Drainage Systems, Inc.	44,381	3,027,228	0.29 0.18
Aflac, Inc.	11,449 19,780	1,836,305 1,766,552	0.18
AGCO Corp.	21,540	2,108,335	0.17
Agilent Technologies, Inc.	82,809	10,734,531	1.04
Akamai Technologies, Inc.	5,445	490,486	0.05
Alexandria Real Estate Equities, Inc.	5,700	666,729	0.06
Alphabet, Inc Class A	59,116	10,767,979	1.04
Alphabet, Inc Class C	44,421	8,147,700	0.79
Amazon.com, Inc.	54,203	10,474,730	1.01
American Water Works Co., Inc.	89,390	11,545,612	1.12
ANSYS, Inc.	11,187	3,596,620	0.35
Apple, Inc.	26,515	5,584,589	0.54
Applied Materials, Inc.	28,084	6,627,543	0.64
Arista Networks, Inc.	3,927	1,376,335	0.13
Assurant, Inc.	1,913	318,036	0.03
AT&T, Inc.	253,518	4,844,729	0.47
Autodesk, Inc.	27,737	6,863,521	0.66
AutoZone, Inc.	2,757	8,172,024	0.79
AvalonBay Communities, Inc.	5,081	1,051,208	0.10
Best Buy Co., Inc. Blackstone, Inc.	7,007 41,400	590,620 5,125,320	0.06 0.50
Block, Inc. (USA listing)	41,400 21,628	1,394,790	0.50 0.13
Boston Properties, Inc.	5,615	345,659	0.13
Boston Scientific Corp.	67,525	5,200,101	0.50
Broadridge Financial Solutions, Inc.	4,348	856,556	0.08
Cadence Design Systems, Inc.	4,608	1,418,112	0.14

Financial assets at fair value through profit or loss (2023: 94.38%) (continued) Transferable securities (2023: 94.00%) (continued)

Equities (2023: 94.00%) (continued)

Equities (2023: 94.00%) (continued)	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$	% of Net assets
United States of America (2023: 54.9			0.00	United States of America (2023: 54.9			0.40
Cardinal Health, Inc.	8,816	866,789	0.08	Kroger Co.	24,688	1,232,672	0.12
Carlisle Cos., Inc.	1,718	696,151	0.07	Lam Research Corp.	4,668	4,970,720	0.48
Carrier Global Corp.	60,186 2,227	3,796,533 770,921	0.37 0.07	Laureate Education, Inc. LKQ Corp.	171,455 9,732	2,561,538 404,754	0.25 0.04
Cavco Industries, Inc.	2,22 <i>1</i> 11,134	992,151	0.07	Lululemon Athletica, Inc.	9,732 2,552	762,282	0.04
CBRE Group, Inc. Cencora, Inc.	6,387	1,438,991	0.10	Mastercard, Inc.	20,258	8,937,019	0.07
CH Robinson Worldwide, Inc.	4,017	353,978	0.14	McKesson Corp.	4,768	2,784,703	0.00
Church & Dwight Co., Inc.	8,816	914,043	0.09	Merck & Co., Inc.	29,280	3,624,864	0.35
Cigna Group	10,309	3,407,846	0.33	Mettler-Toledo International, Inc.	3,106	4,340,915	0.42
Cisco Systems, Inc.	117,339	5,574,776	0.54	Micron Technology, Inc.	27,869	3,665,610	0.35
Cognex Corp.	83,116	3,886,504	0.38	Microsoft Corp. (US listing)	98,340	43,953,063	4.25
Cognizant Technology Solutions Corp.	18,058	1,227,944	0.12	Nasdag, Inc.	14,582	878,711	0.08
Colgate-Palmolive Co.	28,018	2,718,867	0.26	National Vision Holdings, Inc.	72,944	954,837	0.09
Crown Holdings, Inc.	50,223	3,736,089	0.36	NetApp, Inc.	7,423	956,082	0.09
Cummins, Inc.	4,935	1,366,650	0.13	Netflix, Inc.	9,157	6,179,876	0.60
CVS Health Corp.	45,569	2,691,305	0.26	NextEra Energy, Inc.	70,942	5,023,403	0.49
Danaher Corp.	34,483	8,615,578	0.83	NEXTracker, Inc.	37,022	1,735,591	0.17
Darling Ingredients, Inc.	53,047	1,949,477	0.19	NVIDIA Corp.	285,062	35,216,559	3.40
DaVita, Inc.	1,978	274,091	0.03	Omnicom Group, Inc.	7,031	630,681	0.06
Deckers Outdoor Corp.	907	877,931	0.08	OneMain Holdings, Inc.	26,381	1,279,215	0.12
Dell Technologies, Inc.	9,559	1,318,282	0.13	PACCAR, Inc.	18,978	1,953,595	0.19
eBay, Inc.	162,700	8,740,244	0.84	Palo Alto Networks, Inc.	14,838	5,030,230	0.49
Ecolab, Inc.	34,268	8,155,784	0.79	Paychex, Inc.	11,748	1,392,843	0.13
Edwards Lifesciences Corp.	15,309	1,414,092	0.14	PowerSchool Holdings, Inc.	129,840	2,907,118	0.28
Elevance Health, Inc.	8,465	4,586,845	0.44	Procter & Gamble Co.	53,699	8,856,039	0.86
Eli Lilly & Co.	14,284	12,932,448	1.25	PulteGroup, Inc.	7,654	842,705	0.08
Enphase Energy, Inc.	15,094	1,505,023	0.15	Regency Centers Corp.	6,166	383,525	0.04
Equity Residential	12,433	862,104	0.08	Reliance, Inc.	1,883	537,785	0.05
F5, Inc.	18,790	3,236,202	0.31	Republic Services, Inc.	29,792	5,789,777	0.56
FactSet Research Systems, Inc.	1,428	583,010	0.06	Roper Technologies, Inc.	12,659	7,135,372	0.69
Fifth Third Bancorp	24,709	901,631	0.09	Salesforce, Inc.	17,779	4,570,981	0.44
First Solar, Inc.	14,732	3,321,477	0.32	SEI Investments Co.	4,022	260,183	0.03
Fortinet, Inc.	19,063	1,148,927	0.11	Solventum Corp.	4,300	227,384	0.02
General Electric Co. General Motors Co.	36,712 41,802	5,836,107 1,942,121	0.56 0.19	Sun Communities, Inc. Synopsys, Inc.	15,806 4,357	1,902,094 2,592,676	0.18 0.25
Gilead Sciences, Inc.	11,594	795,464	0.19	T Rowe Price Group, Inc.	8,047	927,900	0.23
Globe Life, Inc.	27,040	2,224,851	0.00	Tesla, Inc.	16,578	3,280,455	0.03
GoDaddy, Inc.	33,746	4,714,654	0.46	Texas Instruments, Inc.	25,882	5,034,825	0.49
Hannon Armstrong Sustainable	00,7 10	1,7 1 1,00 1	0.10	Thermo Fisher Scientific, Inc.	13,774	7,617,022	0.74
Infrastructure Capital, Inc.	48,829	1,445,338	0.14	TJX Cos., Inc.	71,866	7,912,447	0.76
Hartford Financial Services Group, Inc.	10,769	1,082,715	0.10	T-Mobile U.S., Inc.	47,659	8,396,563	0.81
HCA Healthcare, Inc.	21,905	7,037,638	0.68	Tractor Supply Co.	3,952	1,067,040	0.10
Henry Schein, Inc.	4,800	307,680	0.03	Travelers Cos., Inc.	8,269	1,681,418	0.16
Hewlett Packard Enterprise Co.	46,677	988,152	0.10	United Rentals, Inc.	5,144	3,326,779	0.32
Home Depot, Inc.	18,786	6,466,893	0.63	UnitedHealth Group, Inc.	21,204	10,798,349	1.04
Host Hotels & Resorts, Inc.	26,018	467,804	0.05	Veeva Systems, Inc.	8,908	1,630,253	0.16
HP, Inc.	35,325	1,237,081	0.12	Veralto Corp.	76,189	7,273,764	0.70
Hubbell, Inc.	19,308	7,056,688	0.68	Verizon Communications, Inc.	137,845	5,684,728	0.55
IDEX Corp.	17,565	3,534,078	0.34	Visa, Inc.	71,581	18,787,865	1.82
Insulet Corp.	8,321	1,679,178	0.16	Waste Management, Inc.	57,991	12,371,800	1.20
International Business Machines Corp.	19,578	3,386,015	0.33	Waters Corp.	13,284	3,853,954	0.37
International Flavors & Fragrances, Inc.	8,441	803,668	0.08	Watts Water Technologies, Inc.	12,868	2,359,605	0.23
Interpublic Group of Cos., Inc.	13,445	391,115	0.04	Westinghouse Air Brake Technologies			
Intuit, Inc.	8,255	5,425,269	0.52	Corp.	30,458	4,813,887	0.47
Intuitive Surgical, Inc.	7,288	3,242,067	0.31	Williams-Sonoma, Inc.	2,239	632,226	0.06
Jack Henry & Associates, Inc.	2,692	446,926	0.04				
Johnson & Johnson	37,821	5,527,917	0.53				
JPMorgan Chase & Co.	37,178	7,519,622	0.73				

Financial assets at fair value through profit or loss (2023: 94.38%) (continued) Transferable securities (2023: 94.00%) (continued)

Equities (2023: 94.00%) (continued)

Fair value % of **Shares** US\$ Net assets United States of America (2023: 54.91%) (continued) Xylem, Inc. 80,068 10,859,623 1.05 Yum! Brands, Inc. 10,192 1,350,032 0.13 591,455,091 57.16 **Total equities** 976,483,787 94.38 Total transferable securities 976,483,787 94.38

Financial derivative instruments (2023: 0.38%)
Open forward foreign currency contracts (2023: 0.38%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
AUD	239,593	EUR	146,484	State Street Bank and Trust	05/07/2024	3,010	-
AUD	195	EUR	121	State Street Bank and Trust	06/08/2024	-	-
AUD	18,054	GBP	9,428	State Street Bank and Trust	05/07/2024	138	-
CAD	347,495	EUR	233,614	State Street Bank and Trust	05/07/2024	3,564	-
CAD	288	EUR	196	State Street Bank and Trust	06/08/2024	-	-
CAD	26,605	GBP	15,255	State Street Bank and Trust	05/07/2024	158	-
CHF	159,803	EUR	164,980	State Street Bank and Trust	05/07/2024	1,057	-
CHF	8,355	GBP	7,318	State Street Bank and Trust	05/07/2024	49	-
DKK	268,848	EUR	36,039	State Street Bank and Trust	05/07/2024	16	-
DKK	468	EUR	63	State Street Bank and Trust	06/08/2024	-	-
DKK	31,180	GBP	3,535	State Street Bank and Trust	05/07/2024	13	-
EUR	60,153	CHF	57,475	State Street Bank and Trust	05/07/2024	493	-
EUR	1,076,222	DKK	8,025,497	State Street Bank and Trust	05/07/2024	16	-
EUR	131,462	GBP	111,130	State Street Bank and Trust	05/07/2024	434	-
EUR	80	HKD	665	State Street Bank and Trust	05/07/2024	-	-
EUR	2,223	ILS	8,884	State Street Bank and Trust	05/07/2024	23	-
EUR	6,755,459	JPY	1,148,506,986	State Street Bank and Trust	05/07/2024	98,116	0.01
EUR	178,200	NOK	2,032,825	State Street Bank and Trust	05/07/2024	78	-
EUR	1,063	NZD	1,866	State Street Bank and Trust	05/07/2024	2	-
EUR	20,558	SEK	231,870	State Street Bank and Trust	05/07/2024	139	_
EUR	6,020	SGD	8,735	State Street Bank and Trust	05/07/2024	7	-
EUR	55,141	USD	59,015	State Street Bank and Trust	05/07/2024	90	_
EUR	1,923	USD	2,063	State Street Bank and Trust	06/08/2024	1	_
GBP	71,497	CAD	123,621	State Street Bank and Trust	05/07/2024	31	-
GBP	465,526	CHF	526,046	State Street Bank and Trust	05/07/2024	2,865	_
GBP	177,779	CHF	200,980	State Street Bank and Trust	06/08/2024	177	_
GBP	1,084,524	DKK	9,473,537	State Street Bank and Trust	05/07/2024	9,249	-
GBP	9,989,293	EUR	11,701,755	State Street Bank and Trust	05/07/2024	84,607	0.01
GBP	13,749	HKD	135,557	State Street Bank and Trust	05/07/2024	18	-
GBP	120,545	ILS	570,397	State Street Bank and Trust	05/07/2024	958	-
GBP	6,507	ILS	30,922	State Street Bank and Trust	06/08/2024	8	-
GBP	7,476,962	JPY	1,490,326,491	State Street Bank and Trust	05/07/2024	182,830	0.02
GBP	406,624	JPY	82,196,371	State Street Bank and Trust	06/08/2024	420	-
GBP	172,206	NOK	2,301,115	State Street Bank and Trust	05/07/2024	1,554	-
GBP	54,699	NZD	113,373	State Street Bank and Trust	05/07/2024	62	_
GBP	1,088,883	SEK	14,558,092	State Street Bank and Trust	05/07/2024	1,606	_
GBP	1,653	SGD	2,829	State Street Bank and Trust	05/07/2024	2	-
GBP	2,977,921	USD	3,759,524	State Street Bank and Trust	05/07/2024	4,930	_
HKD	307,520	EUR	36,327	State Street Bank and Trust	05/07/2024	450	-
HKD	23,061	GBP	2,323	State Street Bank and Trust	05/07/2024	19	_
ILS	34,262	EUR	8,443	State Street Bank and Trust	05/07/2024	43	-
NOK	131,357	EUR	11,387	State Street Bank and Trust	05/07/2024	131	-
NOK	113	EUR	10	State Street Bank and Trust	06/08/2024	-	-
NOK	3,431	GBP	252	State Street Bank and Trust	05/07/2024	3	-
NZD	16,054	EUR	9,083	State Street Bank and Trust	05/07/2024	47	_

Financial assets at fair value through profit or loss (2023: 94.38%) (continued) Financial derivative instruments (2023: 0.38%) (continued) Open forward foreign currency contracts (2023: 0.38%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
NZD	56	GBP	27	State Street Bank and Trust	05/07/2024	-	
SEK	265,026	EUR	23,270	State Street Bank and Trust	05/07/2024	85	-
SEK	616	EUR	54	State Street Bank and Trust	06/08/2024	-	-
SEK	6,403	GBP	475	State Street Bank and Trust	05/07/2024	4	-
SGD	49,158	EUR	33,550	State Street Bank and Trust	05/07/2024	314	-
SGD	28	EUR	19	State Street Bank and Trust	06/08/2024	-	-
SGD	23,421	GBP	13,628	State Street Bank and Trust	05/07/2024	55	-
USD	243,951	CAD	332,343	State Street Bank and Trust	05/07/2024	1,055	-
USD	78,848	DKK	540,849	State Street Bank and Trust	05/07/2024	1,107	-
USD	9,956,894	EUR	9,188,488	State Street Bank and Trust	05/07/2024	107,778	0.01
USD	6,916,486	GBP	5,451,835	State Street Bank and Trust	05/07/2024	24,701	-
USD	2,750,176	GBP	2,174,156	State Street Bank and Trust	06/08/2024	1,232	-
USD	7,625	ILS	28,339	State Street Bank and Trust	05/07/2024	102	-
USD	465,403	JPY	72,793,598	State Street Bank and Trust	05/07/2024	12,669	-
USD	12,634	NOK	132,563	State Street Bank and Trust	05/07/2024	182	-
USD	4,009	NZD	6,526	State Street Bank and Trust	05/07/2024	33	-
USD	67,719	SEK	711,107	State Street Bank and Trust	05/07/2024	561	-
USD	24,849	SGD	33,532	State Street Bank and Trust	05/07/2024	103	-
Unrealised	gain on open forw	ard foreign curre	ncy contracts			547,395	0.05
Total finance	cial derivative instr	ruments at positiv	e fair value			547,395	0.05
Total finance	cial assets at fair v	value through prof	it or loss			977,031,182	94.43
Financial d	abilities held for tr erivative instrume ard foreign currenc	nts (2023: (0.04%))			Unrealized	

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CAD	5,593	EUR	3,824	State Street Bank and Trust	05/07/2024	(11)	-
CHF	29,290	EUR	30,666	State Street Bank and Trust	05/07/2024	(263)	-
CHF	154	EUR	161	State Street Bank and Trust	06/08/2024	-	-
CHF	5,894	GBP	5,258	State Street Bank and Trust	05/07/2024	(84)	-
DKK	305,739	EUR	41,002	State Street Bank and Trust	05/07/2024	(1)	-
DKK	12,115	GBP	1,385	State Street Bank and Trust	05/07/2024	(8)	-
EUR	2,179,006	AUD	3,558,209	State Street Bank and Trust	05/07/2024	(40,840)	-
EUR	3,540,859	CAD	5,243,556	State Street Bank and Trust	05/07/2024	(36,862)	-
EUR	2,814,555	CHF	2,750,758	State Street Bank and Trust	05/07/2024	(45,347)	-
EUR	68,076	DKK	507,764	State Street Bank and Trust	05/07/2024	(15)	-
EUR	4,447,181	GBP	3,796,523	State Street Bank and Trust	05/07/2024	(32,350)	-
EUR	546,264	HKD	4,640,942	State Street Bank and Trust	05/07/2024	(8,927)	-
EUR	107,227	ILS	433,245	State Street Bank and Trust	05/07/2024	(79)	-
EUR	3,214	NOK	36,940	State Street Bank and Trust	05/07/2024	(24)	-
EUR	56,380	NZD	99,759	State Street Bank and Trust	05/07/2024	(355)	-
EUR	962,403	SEK	10,987,648	State Street Bank and Trust	05/07/2024	(6,084)	-
EUR	350,695	SGD	514,444	State Street Bank and Trust	05/07/2024	(3,735)	-
EUR	85,881,485	USD	93,325,039	State Street Bank and Trust	05/07/2024	(1,268,898)	(0.14)
GBP	2,412,380	AUD	4,617,190	State Street Bank and Trust	05/07/2024	(34,257)	-
GBP	134,098	AUD	254,655	State Street Bank and Trust	06/08/2024	(681)	-
GBP	3,847,888	CAD	6,680,545	State Street Bank and Trust	05/07/2024	(18,337)	-
GBP	216,768	CAD	375,272	State Street Bank and Trust	06/08/2024	(395)	-
GBP	2,723,666	CHF	3,117,982	State Street Bank and Trust	05/07/2024	(28,019)	-
GBP	181,292	DKK	1,599,365	State Street Bank and Trust	05/07/2024	(716)	-
GBP	69,449	DKK	610,710	State Street Bank and Trust	06/08/2024	(135)	-
GBP	1,671,813	EUR	1,977,150	State Street Bank and Trust	05/07/2024	(5,926)	-
GBP	624,821	EUR	736,978	State Street Bank and Trust	06/08/2024	(1,151)	-
GBP	591,799	HKD	5,887,464	State Street Bank and Trust	05/07/2024	(6,027)	-

Financial liabilities held for trading (2023: (0.04%)) (continued) Financial derivative instruments (2023: (0.04%)) (continued) Open forward foreign currency contracts (2023: (0.04%)) (continued)

Currency buy	Buy amount	Currency	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
GBP	33,650	HKD	332,191	State Street Bank and Trust	06/08/2024	(44)	
GBP	27,602	NOK	374,865	State Street Bank and Trust	05/07/2024	(315)	_
GBP	10,961	NOK	147,594	State Street Bank and Trust	06/08/2024	(16)	-
GBP	7,864	NZD	16,320	State Street Bank and Trust	05/07/2024	(4)	
GBP	3,126	NZD	6,494	State Street Bank and Trust	06/08/2024	(4)	
GBP	41	SEK	541	State Street Bank and Trust	05/07/2024	(' /	
GBP	59,929	SEK	802,961	State Street Bank and Trust	06/08/2024	(180)	_
GBP	390,155	SGD	670,324	State Street Bank and Trust	05/07/2024	(1,476)	_
GBP	20,969	SGD	35,972	State Street Bank and Trust	06/08/2024	(74)	_
GBP	94,618,108	USD	120,408,521	State Street Bank and Trust	05/07/2024	(799,675)	(0.09)
GBP	7,274,446	USD	9,203,782	State Street Bank and Trust	06/08/2024	(6,166)	(0.03)
HKD	4,951	EUR	592	State Street Bank and Trust	05/07/2024	, , ,	-
HKD						(1)	-
	255	EUR	30	State Street Bank and Trust	06/08/2024	-	-
HKD	422	GBP	43	State Street Bank and Trust	05/07/2024	- (4.4)	-
ILS	4,846	EUR	1,213	State Street Bank and Trust	05/07/2024	(14)	-
ILS	24	EUR	6	State Street Bank and Trust	06/08/2024	- (00)	-
ILS	11,857	GBP	2,507	State Street Bank and Trust	05/07/2024	(22)	-
ILS	954	USD	257	State Street Bank and Trust	05/07/2024	(4)	-
JPY	77,337,759	EUR	456,976	State Street Bank and Trust	05/07/2024	(8,835)	-
JPY	63,023	EUR	368	State Street Bank and Trust	06/08/2024	(1)	-
JPY	5,825,987	GBP	29,225	State Street Bank and Trust	05/07/2024	(708)	-
NOK	14,994	EUR	1,318	State Street Bank and Trust	05/07/2024	(5)	-
NOK	7,043	GBP	524	State Street Bank and Trust	05/07/2024	(2)	-
NOK	1,853	USD	177	State Street Bank and Trust	05/07/2024	(3)	-
NZD	938	EUR	534	State Street Bank and Trust	05/07/2024	(1)	-
NZD	5	EUR	3	State Street Bank and Trust	06/08/2024	-	-
NZD	12,354	GBP	5,962	State Street Bank and Trust	05/07/2024	(8)	-
NZD	775	USD	476	State Street Bank and Trust	05/07/2024	(4)	-
SEK	490,443	EUR	43,315	State Street Bank and Trust	05/07/2024	(112)	-
SEK	50,454	GBP	3,794	State Street Bank and Trust	05/07/2024	(32)	-
SGD	5,237	EUR	3,609	State Street Bank and Trust	05/07/2024	(5)	-
SGD	46	GBP	27	State Street Bank and Trust	05/07/2024	-	-
SGD	1,675	USD	1,241	State Street Bank and Trust	05/07/2024	(5)	-
USD	150,131	AUD	225,524	State Street Bank and Trust	05/07/2024	(495)	_
USD	198,005	CHF	177,989	State Street Bank and Trust	05/07/2024	(141)	_
USD	142,299	EUR	132,937	State Street Bank and Trust	05/07/2024	(195)	-
USD	7,032	EUR	6,554	State Street Bank and Trust	06/08/2024	(4)	_
USD	1,147,104	GBP	908,791	State Street Bank and Trust	05/07/2024	(1,719)	_
USD	37,635	HKD	294,191	State Street Bank and Trust	05/07/2024	(49)	-
Unrealised l	oss on open forw	ard foreign curre	ncy contracts			(2,359,846)	(0.23)
Total financi	al derivative instr	uments at negativ	e fair value			(2,359,846)	(0.23)
Total financi	al liabilities held	for trading				(2,359,846)	(0.23)
						Fair value US\$	% of Net assets
Total investr	ments at fair value	e through profit o	r loss/held for tradi	ing		974,671,336	94.20

Portfolio Statement[§] as at 30 June 2024 (continued)

Financial derivative instruments settled to market (2023: 0.07%)

rutures contracts (2023: 0.07%	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
FTSE 100 Index Futures	15	GBP	Goldman Sachs	20/09/2024	1,557,118	525	-
S&P 60 Index Futures	7	CAD	Goldman Sachs	19/09/2024	1,340,812	10,670	-
SPI 200 Futures TOPIX Index Futures	7 10	AUD JPY	Goldman Sachs Goldman Sachs	19/09/2024 12/09/2024	908,343 1,747,171	5,910 54,070	0.01
Unrealised gain on futures cor	tracts settled to	market				71,175	0.01
Total financial derivative instru	ments settled to	market at positiv	re fair value			71,175	0.01
Variation margin received on fina	(71,175)	(0.01)					
Total financial derivative instru	ments settled to	market				-	-
Financial derivative instrument Futures contracts (2023: (0.00%)		et (2023: (0.00%))				
Futures contracts (2023. (0.00)	No. of					Unrealised	
	contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	loss US\$	% of Net assets
Euro Stoxx 50	64	EUR	Goldman Sachs	20/09/2024	3,378,844	(3,751)	-
S&P 500 E-Mini Index Futures Swiss Market Index Futures	92 8	USD CHF	Goldman Sachs Goldman Sachs	20/09/2024 20/09/2024	25,398,900 1,070,376	(112,725) (3,829)	(0.01)
Unrealised loss on futures con	tracts settled to I	market				(120,305)	(0.01)
Total financial derivative instru	ments settled to	market at negativ	ve fair value			(120,305)	(0.01)
Variation margin paid on financia	I derivative instrum	ents settled to ma	ırket			120,305	0.01
Total financial derivative instru	ments settled to	market				-	-
						Fair value US\$	% of Net assets
Cash (2023: 5.34%)						45,351,632	4.38
Net current assets (2023: 0.32%)						14,671,328	1.42
Net assets attributable to hold	ers of redeemable	e participating sh	ares			1,034,694,296	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

 China
 0.24%

 Kenya
 0.05%

Total assets comprised as follows:

Portfolio Statement[§] as at 30 June 2024 (continued)

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	91.68
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.01
Over the Counter financial derivative instruments;	0.05
Other current assets	8.26
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value US\$
Adobe, Inc.	State Street Bank and Trust	3,886	2,158,828

MGI Funds plc Mercer US Treasury 1-3 Year Bond Fund

Financial assets at fair value through profit or loss (2023: 104.26%)

Transferable securities (2023: 104.26%) Government bonds (2023: 104.26%)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 104.26%) U.S. Treasury Bonds 6.88 15/08/2025 USD 1,200,000 1,228,078 0.26 U.S. Treasury Bonds 6.00 15/02/2026 USD 1,500,000 1,531,436 0.32 U.S. Treasury Bonds 6.75 15/08/2026 USD 1,000,000 1,045,000 0.22 U.S. Treasury Bonds 6.50 15/11/2026 USD 1,480,000 1,558,798 0.33 U.S. Treasury Bonds 6.63 15/02/2027 USD 900,000 949,535 0.20 USD U.S. Treasury Notes 0.25 30/06/2025 5,900,000 5,623,553 1.19 USD 0.66 U.S. Treasury Notes 2.75 30/06/2025 3,200,000 3,127,125 USD 0.99 U.S. Treasury Notes 30/06/2025 4,700,000 4.63 4,677,602 USD 0.99 U.S. Treasury Notes 3.00 15/07/2025 4,800,000 4,699,219 USD 0.25 31/07/2025 5,700,000 1.14 U.S. Treasury Notes 5,413,664 2.88 31/07/2025 USD 0.62 U.S. Treasury Notes 3,000,000 2,931,211 U.S. Treasury Notes 31/07/2025 USD 4.085.746 0.86 4.75 4,100,000 U.S. Treasury Notes 2.00 15/08/2025 USD 6,600,000 6,381,891 1.35 U.S. Treasury Notes 3.13 15/08/2025 USD 7,200,000 7,049,391 1.49 U.S. Treasury Notes 0.25 31/08/2025 USD 5,400,000 5,109,645 1.08 U.S. Treasury Notes 2.75 31/08/2025 USD 3,500,000 3,409,492 0.72 U.S. Treasury Notes 5.00 31/08/2025 USD 5,300,000 5,296,170 1.12 U.S. Treasury Notes 3.50 15/09/2025 USD 4,000,000 3,928,281 0.83 USD 1.23 U.S. Treasury Notes 0.25 30/09/2025 6,200,000 5,846,527 USD 0.62 U.S. Treasury Notes 3.00 30/09/2025 3,000,000 2,927,461 USD U.S. Treasury Notes 5.00 30/09/2025 1.06 5,000,000 4,998,437 15/10/2025 U.S. Treasury Notes 4.25 USD 0.82 3,900,000 3,863,590 U.S. Treasury Notes 0.25 31/10/2025 USD 1.19 6,000,000 5,639,062 U.S. Treasury Notes 3.00 31/10/2025 USD 3,000,000 2,924,355 0.62 U.S. Treasury Notes USD 5.00 31/10/2025 5,600,000 5,600,656 1.18 U.S. Treasury Notes 2.25 15/11/2025 USD 6,239,380 1.32 6,470,000 U.S. Treasury Notes 15/11/2025 USD 5,700,000 1.20 4.50 5,665,822 U.S. Treasury Notes 0.38 30/11/2025 USD 6,360,000 5,967,096 1.26 USD U.S. Treasury Notes 2.88 30/11/2025 4,000,000 3,888,906 0.82 U.S. Treasury Notes 30/11/2025 **USD** 1.16 4.88 5,500,000 5,494,092 U.S. Treasury Notes 4.00 15/12/2025 USD 4,500,000 4,442,432 0.94 31/12/2025 U.S. Treasury Notes 0.38 USD 7,200,000 6,733,688 1.42 USD 0.57 U.S. Treasury Notes 2.63 31/12/2025 2,800,000 2,709,000 U.S. Treasury Notes 31/12/2025 USD 1.17 4.25 5,600,000 5,546,953 U.S. Treasury Notes 3.88 15/01/2026 USD 3,900,000 3,841,805 0.81 U.S. Treasury Notes 0.38 31/01/2026 USD 7,300,000 6,804,113 1.44 U.S. Treasury Notes 31/01/2026 USD 2,897,812 0.61 2.63 3,000,000 U.S. Treasury Notes 4.25 31/01/2026 USD 5,450,000 5,398,268 1.14 U.S. Treasury Notes 1.63 15/02/2026 **USD** 6,420,000 6,098,875 1.29 USD U.S. Treasury Notes 4.00 15/02/2026 6,000,000 5,919,727 1.25 USD U.S. Treasury Notes 0.50 28/02/2026 7,800,000 1.53 7,264,207 USD 0.67 U.S. Treasury Notes 2.50 28/02/2026 3,300,000 3,177,410 U.S. Treasury Notes 28/02/2026 USD 4.63 6,000,000 5,979,023 1.26 U.S. Treasury Notes 4.63 15/03/2026 USD 4,000,000 3,986,641 0.84 U.S. Treasury Notes 0.75 31/03/2026 USD 7,000,000 6,529,277 1.38 U.S. Treasury Notes 2.25 31/03/2026 USD 3,000,000 2,873,203 0.61 U.S. Treasury Notes 4.50 31/03/2026 **USD** 5,500,000 5,471,426 1.16 U.S. Treasury Notes USD 0.96 3.75 15/04/2026 4,630,000 4,547,347 U.S. Treasury Notes 30/04/2026 USD 1.47 0.75 7,500,000 6,976,611 U.S. Treasury Notes 2.38 30/04/2026 USD 3,500,000 3,353,984 0.71 U.S. Treasury Notes 4.88 30/04/2026 **USD** 7,000,000 7,011,211 1.48 USD U.S. Treasury Notes 1.63 15/05/2026 6,810,000 6,430,529 1.36 USD 3.63 1.04 U.S. Treasury Notes 15/05/2026 5,050,000 4,947,718 USD 1.53 0.75 31/05/2026 7,800,000 7,234,652 U.S. Treasury Notes USD 0.70 2.13 31/05/2026 3,333,545 U.S. Treasury Notes 3.500.000 31/05/2026 USD 1.33 4.88 6.300.000 U.S. Treasury Notes 6,313,043 USD 4,400,000 4,350,156 0.92 U.S. Treasury Notes 4.13 15/06/2026 U.S. Treasury Notes 0.88 30/06/2026 **USD** 7,300,000 6,772,889 1.43

MGI Funds plc Mercer US Treasury 1-3 Year Bond Fund

Financial assets at fair value through profit or loss (2023: 104.26%) (continued) Transferable securities (2023: 104.26%) (continued)

Government bonds (2023: 104.26%) (continued)

Government bonds (2023: 104.26%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 104.26%) (continued)						
U.S. Treasury Notes	1.88	30/06/2026	USD	3,500,000	3,312,900	0.70
U.S. Treasury Notes	4.50	15/07/2026	USD	4,500,000	4,481,367	0.95
U.S. Treasury Notes	0.63	31/07/2026	USD	7,000,000	6,440,820	1.36
U.S. Treasury Notes	1.88	31/07/2026	USD	3,500,000	3,305,312	0.70
U.S. Treasury Notes	1.50	15/08/2026	USD	6,400,000	5,990,750	1.26
U.S. Treasury Notes	4.38	15/08/2026	USD	6,100,000	6,060,445	1.28
U.S. Treasury Notes	0.75	31/08/2026	USD	7,000,000	6,439,727	1.36
U.S. Treasury Notes	1.38	31/08/2026	USD	3,600,000	3,357,141	0.71
U.S. Treasury Notes	4.63	15/09/2026	USD	4,200,000	4,195,406	0.89
U.S. Treasury Notes	0.88	30/09/2026	USD	7,400,000	6,812,336	1.44
U.S. Treasury Notes	1.63	30/09/2026	USD	3,500,000	3,276,602	0.69
U.S. Treasury Notes	4.63	15/10/2026	USD	5,100,000	5,096,414	1.08
U.S. Treasury Notes	1.13	31/10/2026	USD	7,300,000	6,737,957	1.42
U.S. Treasury Notes	1.63	31/10/2026	USD	3,500,000	3,269,219	0.69
U.S. Treasury Notes	2.00	15/11/2026	USD	7,000,000	6,588,750	1.39
U.S. Treasury Notes	4.63	15/11/2026	USD	5,300,000	5,298,551	1.12
U.S. Treasury Notes	1.25	30/11/2026	USD	6,400,000	5,912,000	1.25
U.S. Treasury Notes	1.63	30/11/2026	USD	3,400,000	3,168,641	0.67
U.S. Treasury Notes	4.38	15/12/2026	USD	5,000,000	4,972,266	1.05
U.S. Treasury Notes	1.25	31/12/2026	USD	6,500,000	5,993,203	1.27
U.S. Treasury Notes	1.75	31/12/2026	USD	3,700,000	3,454,152	0.73
U.S. Treasury Notes	4.00	15/01/2027	USD	5,000,000	4,928,125	1.04
U.S. Treasury Notes	1.50	31/01/2027	USD	10,100,000	9,348,812	1.97
U.S. Treasury Notes	2.25	15/02/2027	USD	6,600,000	6,223,336	1.31
U.S. Treasury Notes	4.13	15/02/2027	USD	6,000,000	5,932,031	1.25
U.S. Treasury Notes	1.13	28/02/2027	USD	3,400,000	3,109,672	0.66
U.S. Treasury Notes	1.88	28/02/2027	USD	6,100,000	5,691,586	1.20
U.S. Treasury Notes	4.25	15/03/2027	USD	5,900,000	5,853,215	1.24
U.S. Treasury Notes	0.63	31/03/2027	USD	3,600,000	3,238,875	0.68
U.S. Treasury Notes	2.50	31/03/2027	USD	5,500,000	5,214,043	1.10
U.S. Treasury Notes	4.50	15/04/2027	USD	6,000,000	5,991,797	1.27
U.S. Treasury Notes	0.50	30/04/2027	USD	4,000,000	3,575,313	0.75
U.S. Treasury Notes	2.75	30/04/2027	USD	6,000,000	5,717,109	1.21
U.S. Treasury Notes	2.38	15/05/2027	USD	7,000,000	6,594,219	1.39
U.S. Treasury Notes	4.50	15/05/2027	USD	6,500,000	6,492,383	1.37
U.S. Treasury Notes	0.50	31/05/2027	USD	2,000,000	1,782,266	0.38
U.S. Treasury Notes	2.63	31/05/2027	USD	3,100,000	2,940,277	0.62
U.S. Treasury Notes		15/06/2027	USD	3,700,000	3,711,129	0.78
Total government bonds					464,554,913	98.10
Total transferable securities					464,554,913	98.10
Total financial assets at fair value through profit or loss					464,554,913	98.10
Total investments at fair value through profit or loss					464,554,913	98.10
Cash (2023: 0.33%)					1,142,174	0.24
Net current assets/(liabilities) (2023: (4.59%))					7,857,795	1.66
Net assets attributable to holders of redeemable participating shares					473,554,882	100.00

MGI Funds plc Mercer US Treasury 1-3 Year Bond Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% OI
	Total assets
Transferable securities admitted to an official stock exchange listing;	94.35
Other current assets	5.65
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer US Treasury 3-7 Year Bond Fund

Financial assets at fair value through profit or loss (2023: 99.00%) Transferable securities (2023: 99.00%)

Government bonds (2023: 99.00%)

dovernment bonds (2020. 93.00 %)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
H. H. J. A. J. J. (2000 2000)		duto	Curroncy	Value		
United States of America (2023: 99.00%)	6.38	15/08/2027	USD	250,000	264,005	0.26
U.S. Treasury Bonds U.S. Treasury Bonds	6.13	15/11/2027	USD	470,000	494,895	0.49
U.S. Treasury Bonds	5.50	15/08/2028	USD	320,000	334,375	0.49
U.S. Treasury Bonds	5.25	15/11/2028	USD	240,000	248,456	0.25
U.S. Treasury Bonds	5.25	15/02/2029	USD	280,000	291,091	0.29
U.S. Treasury Bonds	6.13	15/08/2029	USD	200,000	216,188	0.21
U.S. Treasury Bonds	6.25	15/05/2030	USD	400,000	439,281	0.44
U.S. Treasury Bonds	5.38	15/02/2031	USD	320,000	340,600	0.34
U.S. Treasury Notes	0.50	30/06/2027	USD	730,000	648,845	0.64
U.S. Treasury Notes	3.25	30/06/2027	USD	1,040,000	1,003,641	0.99
U.S. Treasury Notes	0.38	31/07/2027	USD	1,010,000	890,970	0.88
U.S. Treasury Notes	2.75	31/07/2027	USD	1,000,000	949,648	0.94
U.S. Treasury Notes	2.25	15/08/2027	USD	1,390,000	1,299,161	1.29
U.S. Treasury Notes	0.50	31/08/2027	USD	1,090,000	962,649	0.95
U.S. Treasury Notes	3.13	31/08/2027	USD	1,050,000	1,007,549	1.00
U.S. Treasury Notes	0.38	30/09/2027	USD	1,200,000	1,052,437	1.04
U.S. Treasury Notes	4.13	30/09/2027	USD	920,000	909,794	0.90
U.S. Treasury Notes	0.50	31/10/2027	USD	1,270,000	1,114,921	1.10
U.S. Treasury Notes	4.13	31/10/2027	USD	870,000	860,348	0.85
U.S. Treasury Notes	2.25	15/11/2027	USD	1,370,000	1,274,903	1.26
U.S. Treasury Notes	0.63	30/11/2027	USD	1,270,000	1,116,657	1.11
U.S. Treasury Notes	3.88	30/11/2027	USD	920,000	902,534	0.89
U.S. Treasury Notes	0.63	31/12/2027	USD	1,450,000	1,271,072	1.26
U.S. Treasury Notes	3.88	31/12/2027	USD	900,000	882,949	0.88
U.S. Treasury Notes	0.75	31/01/2028	USD	1,450,000	1,273,225	1.26
U.S. Treasury Notes	3.50	31/01/2028	USD	850,000	823,305	0.82
U.S. Treasury Notes	2.75	15/02/2028	USD	1,390,000	1,310,672	1.30
U.S. Treasury Notes	1.13	29/02/2028	USD	1,510,000	1,341,659	1.33
U.S. Treasury Notes	4.00	29/02/2028	USD	1,100,000	1,083,285	1.07
U.S. Treasury Notes	1.25	31/03/2028	USD	1,570,000	1,398,281	1.39
U.S. Treasury Notes	3.63	31/03/2028	USD	900,000	874,793	0.87
U.S. Treasury Notes	1.25	30/04/2028	USD	1,480,000	1,315,061	1.30
U.S. Treasury Notes	3.50	30/04/2028	USD	1,000,000	967,344	0.96
U.S. Treasury Notes	2.88	15/05/2028	USD	1,510,000	1,426,655	1.41
U.S. Treasury Notes	1.25	31/05/2028	USD	1,520,000	1,347,694	1.34
U.S. Treasury Notes	3.63	31/05/2028	USD	1,050,000	1,020,182	1.01
U.S. Treasury Notes	1.25		USD	1,520,000	1,345,081	1.33
U.S. Treasury Notes U.S. Treasury Notes	4.00 1.00	30/06/2028 31/07/2028	USD USD	900,000 1,390,000	886,430	0.88 1.20
U.S. Treasury Notes	4.13	31/07/2028	USD	850,000	1,214,404 841,135	0.83
U.S. Treasury Notes	2.88	15/08/2028	USD	1,550,000	1,460,512	1.45
U.S. Treasury Notes	1.13	31/08/2028	USD	1,400,000	1,226,750	1.22
U.S. Treasury Notes	4.38	31/08/2028	USD	1,050,000	1,048,852	1.04
U.S. Treasury Notes	1.25	30/09/2028	USD	1,380,000	1,212,891	1.20
U.S. Treasury Notes	4.63	30/09/2028	USD	1,070,000	1,079,154	1.07
U.S. Treasury Notes	1.38	31/10/2028	USD	1,400,000	1,234,734	1.22
U.S. Treasury Notes	4.88	31/10/2028	USD	1,050,000	1,069,811	1.06
U.S. Treasury Notes	3.13	15/11/2028	USD	1,590,000	1,510,003	1.50
U.S. Treasury Notes	1.50	30/11/2028	USD	1,290,000	1,141,952	1.13
U.S. Treasury Notes	4.38	30/11/2028	USD	1,120,000	1,120,044	1.11
U.S. Treasury Notes	1.38	31/12/2028	USD	1,300,000	1,142,070	1.13
U.S. Treasury Notes	3.75	31/12/2028	USD	1,000,000	974,648	0.97
U.S. Treasury Notes	1.75	31/01/2029	USD	1,220,000	1,088,278	1.08
U.S. Treasury Notes	4.00	31/01/2029	USD	870,000	856,780	0.85
U.S. Treasury Notes	2.63	15/02/2029	USD	1,720,000	1,594,830	1.58
U.S. Treasury Notes	1.88	28/02/2029	USD	1,260,000	1,128,340	1.12
U.S. Treasury Notes	4.25	28/02/2029	USD	1,000,000	995,664	0.99
U.S. Treasury Notes	2.38	31/03/2029	USD	1,120,000	1,024,756	1.02
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MGI Funds plc Mercer US Treasury 3-7 Year Bond Fund

Financial assets at fair value through profit or loss (2023: 99.00%) (continued) Transferable securities (2023: 99.00%) (continued)

Government bonds (2023: 99.00%) (continued)

Government bonds (2023: 99.00%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 99.00%) (continued)						
U.S. Treasury Notes	4.13	31/03/2029	USD	980,000	970,162	0.96
U.S. Treasury Notes	2.88	30/04/2029	USD	1,030,000	963,452	0.95
U.S. Treasury Notes	4.63	30/04/2029	USD	930,000	940,789	0.93
U.S. Treasury Notes	2.38	15/05/2029	USD	1,770,000	1,616,854	1.60
U.S. Treasury Notes	2.75	31/05/2029	USD	1,030,000	957,055	0.95
U.S. Treasury Notes	4.50	31/05/2029	USD	1,130,000	1,137,813	1.13
U.S. Treasury Notes	3.25	30/06/2029	USD	960,000	912,300	0.90
U.S. Treasury Notes	2.63	31/07/2029	USD	850,000	783,395	0.78
U.S. Treasury Notes	1.63	15/08/2029	USD	1,850,000	1,622,002	1.61
U.S. Treasury Notes	3.13	31/08/2029	USD	850,000	801,789	0.79
U.S. Treasury Notes	3.88	30/09/2029	USD	700,000	684,113	0.68
U.S. Treasury Notes	4.00	31/10/2029	USD	750,000	737,314	0.73
U.S. Treasury Notes	1.75	15/11/2029	USD	1,800,000	1,581,328	1.57
U.S. Treasury Notes	3.88	30/11/2029	USD	800,000	781,531	0.77
U.S. Treasury Notes	3.88	31/12/2029	USD	700,000	683,566	0.68
U.S. Treasury Notes	3.50	31/01/2030	USD	800,000	766,344	0.76
U.S. Treasury Notes	1.50	15/02/2030	USD	1,750,000	1,502,812	1.49
U.S. Treasury Notes	4.00	28/02/2030	USD	900,000	884,039	0.88
U.S. Treasury Notes	3.63	31/03/2030	USD	750,000	722,314	0.72
U.S. Treasury Notes	3.50	30/04/2030	USD	800,000	765,125	0.76
U.S. Treasury Notes	0.63	15/05/2030	USD	2,240,000	1,811,250	1.79
U.S. Treasury Notes	3.75	31/05/2030	USD	870,000	842,745	0.84
U.S. Treasury Notes	3.75	30/06/2030	USD	750,000	726,182	0.72
U.S. Treasury Notes	4.00	31/07/2030	USD	800,000	784,938	0.72
U.S. Treasury Notes	0.63	15/08/2030	USD	2,700,000	2,164,641	2.15
U.S. Treasury Notes	4.13		USD	800,000	790,000	0.78
	4.13	31/08/2030	USD			
U.S. Treasury Notes		30/09/2030		850,000	862,252	0.85
U.S. Treasury Notes	4.88	31/10/2030	USD USD	770,000	791,957	0.78
U.S. Treasury Notes	0.88	15/11/2030		2,740,000	2,217,045	2.20
U.S. Treasury Notes	4.38	30/11/2030	USD	780,000	780,853	0.77
U.S. Treasury Notes	3.75	31/12/2030	USD	750,000	724,629	0.72
U.S. Treasury Notes	4.00	31/01/2031	USD	870,000	852,668	0.84
U.S. Treasury Notes	1.13	15/02/2031	USD	2,750,000	2,249,199	2.23
U.S. Treasury Notes	4.25	28/02/2031	USD	900,000	894,867	0.89
U.S. Treasury Notes	4.13	31/03/2031	USD	870,000	858,649	0.85
U.S. Treasury Notes	4.63	30/04/2031	USD	900,000	914,695	0.91
U.S. Treasury Notes		15/05/2031	USD	3,020,000	2,535,620	2.51
U.S. Treasury Notes	4.63	31/05/2031	USD	950,000	965,512	0.96
Total government bonds					99,738,043	98.84
Total transferable securities					99,738,043	98.84
Total financial assets at fair value through profit or loss					99,738,043	98.84
Total investments at fair value through profit or loss					99,738,043	98.84
Cash (2023: 0.55%)					445,939	0.44
Net current assets (2023: 0.45%)					724,866	0.72
Net assets attributable to holders of redeemable participating shares					100,908,848	100.00

MGI Funds plc Mercer US Treasury 3-7 Year Bond Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

Transferable securities admitted to an official stock exchange listing;
Other current assets

97.23
2.77
100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer USD Cash Fund

Deposits (2023: 10.79%)						
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
BRED Banque Populaire Landesbank Hessen-Thüringen Girozentrale		01/07/2024 01/07/2024	USD USD	20,000,000 17,000,000	20,000,000 17,000,000	8.11 6.89
Total deposits				-	37,000,000	15.00
Financial assets at fair value through profit or loss (2023: 87.14%) Transferable securities (2023: Nil) Corporate bonds (2023: Nil)						
oorporate bortus (2020: Mil)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Canada (2023: Nil) Royal Bank of Canada Royal Bank of Canada	2.55 3.38	16/07/2024 14/04/2025	USD USD	4,000,000 1,000,000	3,995,240 983,630	1.62 0.40
					4,978,870	2.02
Singapore (2023: Nil) DBS Group Holdings Ltd.	5.66	22/11/2024	USD	1,000,000	999,330	0.40
Supranational (2023: Nil) International Bank for Reconstruction & Development	5.66	06/08/2024	USD	1,000,000	1,000,180	0.41
United Kingdom (2023: Nil) Lloyds Bank PLC	5.49	13/09/2024	USD	2,000,000	2,000,256	0.81
Total corporate bonds					8,978,636	3.64
Total transferable securities					8,978,636	3.64
Money market instruments (2023: 85.33%)						
	Coupon	Maturity			Egir value	% of
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
Australia (2023: 10.52%) Australia & New Zealand Banking Group Ltd.* Toyota Finance Australia Ltd.* Toyota Finance Australia Ltd.*	-	. •	Currency USD USD USD	1,000,000 4,000,000 4,000,000		
Australia & New Zealand Banking Group Ltd.* Toyota Finance Australia Ltd.*	-	09/10/2024 10/10/2024	USD USD	1,000,000 4,000,000	984,607 3,938,063	0.40 1.60
Australia & New Zealand Banking Group Ltd.* Toyota Finance Australia Ltd.*	-	09/10/2024 10/10/2024	USD USD	1,000,000 4,000,000	984,607 3,938,063 3,913,395 8,836,065 4,994,765 5,952,322 1,993,720 1,913,978	0.40 1.60 1.58 3.58 2.02 2.41 0.81 0.78
Australia & New Zealand Banking Group Ltd.* Toyota Finance Australia Ltd.* Canada (2023: 5.91%) Bank of Montreal* Export Development Canada* Royal Bank of Canada* Toronto-Dominion Bank* Denmark (2023: 2.98%) Danske Bank AS*		09/10/2024 10/10/2024 21/11/2024 05/07/2024 21/08/2024 19/07/2024 23/04/2025	USD USD USD USD USD USD USD	1,000,000 4,000,000 4,000,000 5,000,000 6,000,000 2,000,000 2,000,000	984,607 3,938,063 3,913,395 8,836,065 4,994,765 5,952,322 1,993,720 1,913,978 14,854,785 5,857,468	0.40 1.60 1.58 3.58 2.02 2.41 0.81 0.78 6.02
Australia & New Zealand Banking Group Ltd.* Toyota Finance Australia Ltd.* Canada (2023: 5.91%) Bank of Montreal* Export Development Canada* Royal Bank of Canada* Toronto-Dominion Bank* Denmark (2023: 2.98%)		09/10/2024 10/10/2024 21/11/2024 05/07/2024 21/08/2024 19/07/2024 23/04/2025	USD USD USD USD USD USD USD	1,000,000 4,000,000 4,000,000 5,000,000 6,000,000 2,000,000 2,000,000	984,607 3,938,063 3,913,395 8,836,065 4,994,765 5,952,322 1,993,720 1,913,978	0.40 1.60 1.58 3.58 2.02 2.41 0.81 0.78
Australia & New Zealand Banking Group Ltd.* Toyota Finance Australia Ltd.* Canada (2023: 5.91%) Bank of Montreal* Export Development Canada* Royal Bank of Canada* Toronto-Dominion Bank* Denmark (2023: 2.98%) Danske Bank AS*		09/10/2024 10/10/2024 21/11/2024 05/07/2024 21/08/2024 19/07/2024 23/04/2025	USD USD USD USD USD USD USD	1,000,000 4,000,000 4,000,000 5,000,000 6,000,000 2,000,000 2,000,000	984,607 3,938,063 3,913,395 8,836,065 4,994,765 5,952,322 1,993,720 1,913,978 14,854,785 5,857,468 2,941,267	0.40 1.60 1.58 3.58 2.02 2.41 0.81 0.78 6.02 2.38 1.19

MGI Funds plc Mercer USD Cash Fund

Financial assets at fair value through profit or loss (2023: 87.14%) (continued) Money market instruments (2023: 85.33%) (continued)

money market instruments (2025, 65.55%) (continueu)	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
France (2023: 13.62%) (continued)						
Societe Generale* Societe Generale SA*	-	05/07/2024 25/11/2024	USD USD	2,000,000 3,000,000	1,997,974 2,934,313	0.81 1.19
					30,393,573	12.32
Germany (2023: 9.48%) Allianz SE*	-	22/11/2024	USD	6,000,000	5,863,056	2.38
Bayerische Landesbank*	-	14/08/2024	USD	1,000,000	993,016	0.40
Bayerische Landesbank*	-	03/02/2025	USD	5,000,000	4,840,715	1.96
DekaBank Deutsche Girozentrale*	-	19/08/2024	USD	3,000,000	2,976,682	1.21
DekaBank Deutsche Girozentrale* DekaBank Deutsche Girozentrale*	-	16/09/2024 26/09/2024	USD USD	4,000,000 2,000,000	3,952,135 1,973,116	1.60 0.80
Deutsche Bank AG*	-	11/07/2024	USD	2,000,000	1,996,093	0.80
DZ Bank AG Deutsche Zentral-Genossenschaftsbank*	-	28/10/2024	USD	4,000,000	3,928,229	1.59
Landesbank Baden-Wuerttemberg*	-	31/07/2024	USD	3,000,000	2,985,229	1.21
NRW Bank*	-	05/09/2024	USD	4,000,000	3,959,670	1.61
					33,467,941	13.57
Hong Kong (2023: Nil) Korea Development Bank*	-	18/11/2024	USD	2,000,000	1,957,434	0.79
Ireland (2023: 3.59%)						
Zurich Finance Australia Ltd.*	-	03/07/2024	USD	3,000,000	2,997,723	1.22
Zurich Finance Australia Ltd.*	-	05/07/2024	USD	2,000,000	1,997,875	0.81
Japan (2023: 1.79%)					4,995,598	2.03
Mitsubishi UFJ Trust & Banking Corp.*	-	08/07/2024	USD	3,000,000	2,995,465	1.21
Mizuho Bank Ltd.*	-	15/07/2024	USD	3,000,000	2,992,327	1.21
Mizuho Bank Ltd.*	-	13/09/2024	USD	3,000,000	2,965,119	1.20
Sumitomo Mitsui Banking Corp.*	-	28/08/2024	USD	6,000,000	5,944,500	2.41
Sumitomo Mitsui Trust Bank Ltd.*	-	15/08/2024	USD	2,000,000	1,985,508	0.81
Luxembourg (2023: 8.83%)					16,882,919	6.84
BGL BNP Paribas SA*	-	31/07/2024	USD	5,000,000	4,975,326	2.02
BGL BNP Paribas SA*	-	18/09/2024	USD	1,000,000	987,746	0.40
					5,963,072	2.42
Netherlands (2023: 8.89%) ABN AMRO Bank NV*		27/08/2024	USD	1,000,000	991,162	0.40
ABN AMRO Bank NV*	-	04/09/2024	USD	3,000,000	2,969,794	1.21
ABN AMRO Bank NV*	-	16/09/2024	USD	1,000,000	988,063	0.40
Cooperatieve Rabobank*	-	16/09/2024	USD	2,000,000	1,975,938	0.80
Namura (0000, 1 700/)					6,924,957	2.81
Norway (2023: 1.79%) DNB Bank*	-	29/08/2024	USD	3,000,000	2,972,499	1.21
DNB Bank ASA*	-	28/04/2025	USD	3,000,000	2,870,565	1.16
Singapore (2023: Nil)					5,843,064	2.37
Korea Development Bank*	-	10/03/2025	USD	1,500,000	1,444,300	0.59
Temasek Financial Ltd.*	-	20/08/2024	USD	1,000,000	992,186	0.40
Temasek Financial Ltd.*	-	20/11/2024	USD	3,000,000	2,936,319	1.19
Casin (2022, Nill)					5,372,805	2.18
Spain (2023: Nil) Banco Santander SA*	-	25/07/2024	USD	4,000,000	3,983,746	1.62

MGI Funds plc Mercer USD Cash Fund

Financial assets at fair value through profit or loss (2023: 87.14%) (continued) Money market instruments (2023: 85.33%) (continued)

Money mark	et matiumenta (2023: 65.33%) (COIII	imueuj		Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
Sweden (202										
Akademiska I	Hus AB*				-	04/09/2024	USD	7,000,000	6,929,926	2.81
SBAB Bank A					-	09/08/2024	USD	4,000,000	3,975,160	1.61
SBAB Bank A					-	29/10/2024	USD	2,000,000	1,963,489	0.80
	a Enskilda Banke				-	05/07/2024	USD	1,000,000	998,963	0.40
	a Enskilda Banke				-	02/10/2024	USD	2,000,000	1,971,657	0.80
	a Enskilda Banke	en AB*			-	13/08/2024	USD	2,000,000	1,986,446	0.81
Swedbank*	3.4				-	20/09/2024	USD	3,000,000	2,962,370	1.20
Swedbank AE	3*				-	01/07/2025	USD	2,000,000	1,896,454	0.77
Switzerland	(2023: Nil)								22,684,465	9.20
		schaft fuer die Finan:	zierung von Eisenl	oahnmaterial*	-	22/07/2024	USD	3,000,000	2,989,358	1.21
Eurofima Euro	paeische Gesell	schaft fuer die Finan:	zierung von Eisenl	oahnmaterial*	-	29/08/2024	USD	5,000,000	4,954,408	2.01
United Kings	da (0000). C 75	0/1						-	7,943,766	3.22
Barclays Ban	dom (2023: 6.75 9 k PLC*	70)			-	22/07/2024	USD	1,000,000	996,466	0.40
Barclays Ban					-	11/09/2024	USD	1,000,000	988,885	0.40
Barclays Ban	k PLC*				-	10/10/2024	USD	4,000,000	3,938,319	1.60
Canadian Imp	perial Bank of Co	mmerce*			-	13/11/2024	USD	5,000,000	4,897,238	1.99
Cooperatieve	Rabobank UA*				-	18/11/2024	USD	4,000,000	3,915,229	1.59
Goldman Sac	chs International E	Bank*			-	16/09/2024	USD	5,000,000	4,939,410	2.00
Lloyds Bank*					-	09/09/2024	USD	3,000,000	2,967,268	1.20
Sumitomo Mit	tsui Trust Bank Lt	d.*			-	08/07/2024	USD	2,000,000	1,996,993	0.81
								-	24,639,808	9.99
-	market instrum								204,991,509	83.12
Investment f	unds (2023: 1.8	1%)							Fair value	% of
								Shares		Net assets
Ireland (2023 UBS (Irl) Fund		Select Money Market	Fund					46,000	5,065,244	2.05
Total investr	mant funda								E 065 044	
		ents (2023: 0.00%)							5,065,244	2.05
		ncy contracts (2023)	: 0.00%)							
Currency	Buy	Currency	Sell				Contract		Unrealised gain	% of
buy	amount	sell	amount	Counterpart	у		date		US\$	Net assets
USD	275,255	SGD	371,567	State Street E	Bank and Tr	ust 05/	07/2024		1,047	-
Unrealised g	ain on open for	ward foreign currer	ncy contracts					_	1,047	
Total financia	al derivative ins	truments at positive	e fair value						1,047	-
Total financia	al assets at fair	value through profi	t or loss						219,036,436	88.81
									-,,	

Financial liabilities held for trading (2023: (0.00%)) Financial derivative instruments (2023: (0.00%)) Open forward foreign currency contracts (2023: (0.00%))

Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
7,175,755	USD	5,316,008	State Street Bank and Trust	05/07/2024	(20,460)	(0.01)
ss on open forw	ard foreign currer	ncy contracts			(20,460)	(0.01)
Total financial derivative instruments at negative fair value						(0.01)
Total financial liabilities held for trading					(20,460)	(0.01)
					Fair value US\$	% of Net assets
nents at fair valu	e through profit or	r loss/held for trac	ding		219,015,976	88.80
2.19%)					3,268,291	1.33
abilities (2023: (0.1	12%))				(12,644,974)	(5.13)
ttributable to hol	ders of redeemabl	e participating sh	ares		246,639,293	100.00
	amount 7,175,755 ass on open forwal derivative instal liabilities held nents at fair value19%) bilities (2023: (0.1)	amount sell 7,175,755 USD ses on open forward foreign currer al derivative instruments at negative al liabilities held for trading sents at fair value through profit of 2.19%) bilities (2023: (0.12%))	amount sell amount 7,175,755 USD 5,316,008 ass on open forward foreign currency contracts al derivative instruments at negative fair value al liabilities held for trading thents at fair value through profit or loss/held for trading 2.19%) bilities (2023: (0.12%))	amount sell amount Counterparty 7,175,755 USD 5,316,008 State Street Bank and Trust ass on open forward foreign currency contracts all derivative instruments at negative fair value all liabilities held for trading thents at fair value through profit or loss/held for trading	amount sell amount Counterparty date 7,175,755 USD 5,316,008 State Street Bank and Trust 05/07/2024 ses on open forward foreign currency contracts all derivative instruments at negative fair value all liabilities held for trading nents at fair value through profit or loss/held for trading 2.19%) bilities (2023: (0.12%))	Amount Sell Amount Counterparty date US\$ 7,175,755 USD 5,316,008 State Street Bank and Trust 05/07/2024 (20,460) (20,

^{*}These are zero coupon money market instruments.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss Money market instruments

South Korea	1.79%
United States of America	1.80%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	2.69
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.77
Deposits;	14.25
Money market instruments;	78.97
UCITS and AIFs;	1.95
Over the Counter financial derivative instruments;	0.00
Other current assets	1.37
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Global Listed Infrastructure Fund

Financial assets at fair value through profit or loss (2023: 97.81%) Transferable securities (2023: 97.45%) Equities (2023: 97.45%)

	Shares	Fair value US\$	% of Net assets
Australia (2023: 8.96%)			
Atlas Arteria Ltd.	1,694,719	5,783,591	3.16
Transurban Group	1,302,719	10,788,261	5.89
		16,571,852	9.05
Brazil (2023: 1.10%) CCR SA	2,064,100	4,325,563	2.36
Canada (2023: 3.77%)			
AltaGas Ltd.	115,300	2,604,540	1.42
GFL Environmental, Inc.	47,600	1,853,068	1.01
		4,457,608	2.43
Cayman Islands (2023: Nil) ENN Energy Holdings Ltd.	413,700	3,409,790	1.86
China (2023: 2.93%) Beijing Capital International Airport Co.			
Ltd.	3,600,000	1,189,641	0.65
Jiangsu Expressway Co. Ltd. H-Shares	1,480,000	1,579,066	0.86
		2,768,707	1.51
France (2023: 4.57%)	000 000	4 0 4 4 4 4 0	0.07
Getlink SE Vinci SA	262,369 19,869	4,344,449 2,094,964	2.37 1.15
VIIICI SA	19,009		1.10
H // /0000- d 000/\		6,439,413	3.52
Hong Kong (2023: 1.32%) Guangdong Investment Ltd.	2,154,000	1,260,827	0.69
	_, ,		
Italy (2023: 2.13%) Hera SpA	502,639	1,720,619	0.94
Infrastrutture Wireless Italiane SpA	173,393	1,811,882	0.99
		3,532,501	1.93
Japan (2023: 1.29%)		0,002,001	1.00
Japan Airport Terminal Co. Ltd.	32,200	1,098,355	0.60
West Japan Railway Co.	177,400	3,302,953	1.80
		4,401,308	2.40
Mexico (2023: 4.62%) Grupo Aeroportuario del Pacifico SAB			
de CV	250,250	3,934,915	2.15

	Shares	Fair value US\$	% of Net assets
Mexico (2023: 4.62%) (continued)			
Grupo Aeroportuario del Sureste SAB	70.005	0 101 500	1.10
de CV Promotora y Operadora de	70,335	2,121,532	1.16
Infraestructura SAB de CV	315,433	2,920,500	1.59
		8,976,947	4.90
Switzerland (2023: 2.26%)			
Flughafen Zurich AG	20,916	4,624,982	2.53
United Kingdom (2023: 2.23%)			
National Grid PLC	655,767	7,316,354	4.00
Severn Trent PLC	110,870	3,335,587	1.82
SSE PLC	111,058	2,512,250	1.37
		12 164 101	7.19
United States of America (2023: 60.9	3%)	13,164,191	7.19
AES Corp.	99,160	1,742,240	0.95
Alliant Energy Corp.	71,161	3,622,095	1.98
American Electric Power Co., Inc.	61,899	5,431,018	2.97
American Tower Corp.	43,303	8,417,237	4.60
Cheniere Energy, Inc.	50,235	8,782,585	4.79
Crown Castle, Inc.	38,153	3,727,548	2.04
Dominion Energy, Inc.	123,148	6,034,252	3.29
DT Midstream, Inc.	61,896	4,396,473	2.40
Duke Energy Corp.	80,985	8,117,127	4.43
Evergy, Inc.	85,072	4,506,264	2.46
Eversource Energy	117,931	6,687,867	3.65
Exelon Corp.	119,233	4,126,654	2.25
NextEra Energy, Inc.	160,410	11,358,632	6.20
Norfolk Southern Corp.	21,980	4,718,886	2.58
Southern Co.	102,674	7,964,422	4.35
Targa Resources Corp.	26,521	3,415,374	1.86
UGI Corp.	137,900	3,157,910	1.72
Union Pacific Corp.	25,706	5,816,240	3.18
Xcel Energy, Inc.	88,222	4,711,937	2.57
		106,734,761	58.27
Total equities		180,668,450	98.64
Total transferable securities		180,668,450	98.64

Financial derivative instruments (2023: 0.36%) Open forward foreign currency contracts (2023: 0.36%)

opon formula foreign currently continuous (2020) viso/vj					Unrealised		
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain US\$	% of Net assets
AUD	4,377	EUR	2,681	State Street Bank and Trust	05/07/2024	50	-
AUD	3,301	GBP	1,726	State Street Bank and Trust	05/07/2024	23	-
AUD	6,137	USD	4,086	State Street Bank and Trust	05/07/2024	13	-
CAD	16,550	EUR	11,173	State Street Bank and Trust	05/07/2024	120	-
CAD	25,437	GBP	14,655	State Street Bank and Trust	05/07/2024	65	-
CHF	94	GBP	82	State Street Bank and Trust	05/07/2024	1	-
CNH	26,875	EUR	3,407	State Street Bank and Trust	05/07/2024	31	-
CNH	26,640	GBP	2,879	State Street Bank and Trust	05/07/2024	10	-
EUR	7,999	CLP	7,980,983	State Street Bank and Trust	05/07/2024	119	-
EUR	189,332	JPY	32,191,524	State Street Bank and Trust	05/07/2024	2,730	-
GBP	128,292	BRL	859,432	State Street Bank and Trust	05/07/2024	7,501	-

MGI Funds plc Mercer Global Listed Infrastructure Fund

Financial assets at fair value through profit or loss (2023: 97.81%) (continued) Financial derivative instruments (2023: 0.36%) (continued) Open forward foreign currency contracts (2023: 0.36%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
GBP	7,051	CLP	8,243,458	State Street Bank and Trust	05/07/2024	181	-
GBP	344,234	EUR	403,227	State Street Bank and Trust	05/07/2024	2,935	-
GBP	166,940	JPY	33,250,232	State Street Bank and Trust	05/07/2024	4,234	-
GBP	48,376	NZD	100,269	State Street Bank and Trust	05/07/2024	54	-
HKD	45,697	EUR	5,374	State Street Bank and Trust	05/07/2024	92	-
HKD	46,511	GBP	4,669	State Street Bank and Trust	05/07/2024	56	-
HKD	7,493	USD	959	State Street Bank and Trust	05/07/2024	1	-
IDR	6,644,330	GBP	320	State Street Bank and Trust	05/07/2024	2	-
INR	69,471	GBP	653	State Street Bank and Trust	05/07/2024	8	-
KRW	300,789	EUR	200	State Street Bank and Trust	05/07/2024	4	-
KRW	270,075	GBP	154	State Street Bank and Trust	05/07/2024	2	-
KRW	1,595,275	USD	1,154	State Street Bank and Trust	05/07/2024	6	-
MYR	1,465	EUR	286	State Street Bank and Trust	05/07/2024	4	-
MYR	2,555	GBP	425	State Street Bank and Trust	05/07/2024	5	-
SGD	17,285	EUR	11,782	State Street Bank and Trust	05/07/2024	126	-
SGD	4,061	GBP	2,363	State Street Bank and Trust	05/07/2024	10	-
THB	68,719	EUR	1,718	State Street Bank and Trust	05/07/2024	32	-
THB	60,963	GBP	1,302	State Street Bank and Trust	05/07/2024	17	-
THB	101,467	USD	2,763	State Street Bank and Trust	05/07/2024	2	-
TWD	1,107	EUR	31	State Street Bank and Trust	05/07/2024	-	_
TWD	831	GBP	20	State Street Bank and Trust	05/07/2024	-	-
TWD	508	USD	16	State Street Bank and Trust	05/07/2024	-	-
USD	3,697	AUD	5,533	State Street Bank and Trust	05/07/2024	2	-
USD	200,364	BRL	1,053,817	State Street Bank and Trust	05/07/2024	10,703	0.01
USD	934,618	CAD	1,273,277	State Street Bank and Trust	05/07/2024	4,033	-
USD	128	CHF	114	State Street Bank and Trust	05/07/2024	,	-
USD	11,203	CLP	10,282,752	State Street Bank and Trust	05/07/2024	309	-
USD	233,563	CNH	1,693,688	State Street Bank and Trust	05/07/2024	1,513	_
USD	594,369	EUR	546,713	State Street Bank and Trust	05/07/2024	8,347	0.01
USD	346,872	GBP	272,299	State Street Bank and Trust	05/07/2024	2,653	-
USD	17,249	IDR	280,571,606	State Street Bank and Trust	05/07/2024	116	-
USD	9,455	INR	787,486	State Street Bank and Trust	05/07/2024	12	-
USD	265,214	JPY	41,475,769	State Street Bank and Trust	05/07/2024	7,260	0.01
USD	270	KRW	369,765	State Street Bank and Trust	05/07/2024	1	-
USD	59,950	MYR	281,808	State Street Bank and Trust	05/07/2024	201	-
USD	79,953	NZD	130,117	State Street Bank and Trust	05/07/2024	666	-
USD	79,151	PHP	4,637,069	State Street Bank and Trust	05/07/2024	32	-
USD	30,988	SGD	41,816	State Street Bank and Trust	05/07/2024	128	-
USD	538	THB	19,720	State Street Bank and Trust	05/07/2024	1	-
USD	20	TWD	651	State Street Bank and Trust	05/07/2024	-	-
Unrealised g	ain on open forv	vard foreign curre	ncy contracts			54,412	0.03
Total financia	al derivative inst	ruments at positiv	e fair value			54,412	0.03
Total financia	al assets at fair v	/alue through prof	it or loss			180,722,862	98.67

MGI Funds plc Mercer Global Listed Infrastructure Fund

Financial liabilities held for trading (2023: (0.17%)) Financial derivative instruments (2023: (0.17%)) Open forward foreign currency contracts (2023: (0.17%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
BRL	45,063	GBP	6,723	State Street Bank and Trust	05/07/2024	(390)	
BRL	35,195	USD	6,701	State Street Bank and Trust	05/07/2024	(367)	_
CLP	22,190	GBP	19	State Street Bank and Trust	05/07/2024	(1)	_
CNH	22,947	USD	3,172	State Street Bank and Trust	05/07/2024	(28)	_
EUR	279,095	AUD	455,798	State Street Bank and Trust	05/07/2024	(5,264)	_
EUR	506,868	CAD	750,716	State Street Bank and Trust	05/07/2024	(5,356)	(0.01)
EUR	34,480	CHF	33,699	State Street Bank and Trust	05/07/2024	(554)	(0.01)
EUR	167,898	CNH	1,323,625	State Street Bank and Trust	05/07/2024		-
EUR		GBP		State Street Bank and Trust	05/07/2024	(1,379)	-
	214,525		183,131			(1,549)	-
EUR	82,229	HKD	698,809	State Street Bank and Trust	05/07/2024	(1,370)	-
EUR	9,801	KRW	14,730,434	State Street Bank and Trust	05/07/2024	(199)	-
EUR	42,803	MYR	218,467	State Street Bank and Trust	05/07/2024	(438)	-
EUR	54,867	NZD	97,078	State Street Bank and Trust	05/07/2024	(342)	-
EUR	682,144	SGD	1,000,680	State Street Bank and Trust	05/07/2024	(7,292)	(0.01)
EUR	89,502	THB	3,579,575	State Street Bank and Trust	05/07/2024	(1,628)	-
EUR	1,606	TWD	56,777	State Street Bank and Trust	05/07/2024	(29)	-
EUR	3,296,892	USD	3,584,483	State Street Bank and Trust	05/07/2024	(50,553)	(0.03)
GBP	240,492	AUD	460,066	State Street Bank and Trust	05/07/2024	(3,266)	-
GBP	601,410	CAD	1,043,422	State Street Bank and Trust	05/07/2024	(2,339)	-
GBP	30,405	CHF	34,806	State Street Bank and Trust	05/07/2024	(312)	_
GBP	147,529	CNH	1,362,362	State Street Bank and Trust	05/07/2024	(162)	_
GBP	72,253	HKD	719,260	State Street Bank and Trust	05/07/2024	(794)	_
GBP	10,413	IDR	215,721,600	State Street Bank and Trust	05/07/2024	(11)	_
GBP	240,170	INR	25,560,367	State Street Bank and Trust	05/07/2024	(2,893)	
GBP	8,593	KRW	15,134,750	State Street Bank and Trust	05/07/2024	(135)	_
GBP		MYR	' '	State Street Bank and Trust	05/07/2024	(235)	-
GBP	37,732		226,084				-
	72,912	SGD	125,300	State Street Bank and Trust	05/07/2024	(298)	-
GBP	78,498	THB	3,677,513	State Street Bank and Trust	05/07/2024	(1,004)	-
GBP	1,409	TWD	58,332	State Street Bank and Trust	05/07/2024	(18)	- (0.00)
GBP	2,898,263	USD	3,691,201	State Street Bank and Trust	05/07/2024	(27,442)	(0.02)
IDR	19,044,564	USD	1,172	State Street Bank and Trust	05/07/2024	(9)	-
JPY	90,372	GBP	455	State Street Bank and Trust	05/07/2024	(14)	-
MYR	2,221	USD	473	State Street Bank and Trust	05/07/2024	(2)	-
NZD	272	GBP	132	State Street Bank and Trust	05/07/2024	(1)	-
NZD	5,043	USD	3,099	State Street Bank and Trust	05/07/2024	(27)	-
PHP	26,349	USD	450	State Street Bank and Trust	05/07/2024	-	-
SGD	315	USD	234	State Street Bank and Trust	05/07/2024	(2)	-
USD	380,711	AUD	571,896	State Street Bank and Trust	05/07/2024	(1,256)	-
USD	48,172	CHF	43,302	State Street Bank and Trust	05/07/2024	(34)	-
USD	108,605	HKD	848,968	State Street Bank and Trust	05/07/2024	(141)	_
USD	372,172	INR	31,096,078	State Street Bank and Trust	05/07/2024	(705)	_
USD	14,330	KRW	19,816,758	State Street Bank and Trust	05/07/2024	(69)	_
USD	2,676	PHP	157,278	State Street Bank and Trust	05/07/2024	(8)	_
USD	125,181	THB	4,605,157	State Street Bank and Trust	05/07/2024	(339)	
USD	2,202	TWD	71,583	State Street Bank and Trust	05/07/2024	(6)	-
Unrealised lo	oss on open forw	ard foreign curre	ncy contracts			(118,261)	(0.07)
Total financi	al derivative instr	uments at negativ	ve fair value			(118,261)	(0.07)
Total financi	al liabilities held	for trading				(118,261)	(0.07)

	Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading	180,604,601	98.60
Cash (2023: 3.84%)	895,472	0.49
Net current assets/(liabilities) (2023: (1.48%))	1,660,186	0.91
Net assets attributable to holders of redeemable participating shares	183,160,259	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Equities

Spain 1.34%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	98.31
Over the Counter financial derivative instruments;	0.03
Other current assets	1.66
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 97.25%) Transferable securities (2023: 93.78%)

Corporate bonds (2023: 91.03%)

corporate some (2020) of the corporate some corpora	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (2023: 3.10%) National Australia Bank Ltd. National Australia Bank Ltd. Transurban Finance Co. Pty. Ltd. Westpac Banking Corp. Westpac Banking Corp.	6.23 5.83 1.88 2.35 3.70	15/12/2025 17/06/2026 16/09/2024 19/02/2025 16/01/2026	GBP GBP EUR USD EUR	300,000 4,194,000 850,000 1,700,000 4,725,000	382,730 5,320,878 906,934 1,667,071 5,073,643	0.08 1.08 0.19 0.34 1.03
Westpac Banking Corp.	6.23	16/03/2026	GBP	2,000,000	2,552,090	0.52
Belgium (2023: 1.05%) Anheuser-Busch InBev SA Belfius Bank SA Solvay SA	4.00 0.38 3.88	24/09/2025 02/09/2025 03/04/2028	GBP EUR EUR	2,725,000 500,000 300,000	3,397,892 515,625 321,461	0.69 0.10 0.07
Canada (2023: 2.91%) Bank of Montreal	1.50	10/01/2025	USD	175,000	4,234,978 171,290	0.86
Bank of Montreal Bank of Nova Scotia Bank of Nova Scotia Canadian Imperial Bank of Commerce Canadian Imperial Bank of Commerce	6.23 6.23 6.23 3.30 5.86	15/09/2026 26/01/2026 22/06/2026 07/04/2025 13/04/2026	GBP GBP GBP USD GBP	5,500,000 1,466,000 5,500,000 2,525,000 4,991,000	7,031,667 1,870,145 7,028,956 2,481,999 6,332,843	1.43 0.38 1.43 0.50 1.29
Clarios Global LP GFL Environmental, Inc. Manulife Financial Corp. Rogers Communications, Inc. Royal Bank of Canada Royal Bank of Canada	6.75 3.75 4.15 2.95 1.20 3.63	15/05/2025 01/08/2025 04/03/2026 15/03/2025 27/04/2026 04/05/2027	USD USD USD USD USD USD	130,000 125,000 2,219,000 1,450,000 2,100,000 1,126,000	130,239 123,909 2,173,621 1,422,117 1,951,656 1,081,151	0.03 0.03 0.44 0.29 0.40 0.22
Toronto-Dominion Bank	5.90	18/01/2027	GBP	1,750,000	2,222,062	0.45
Denmark (2023: 1.98%) Carlsberg Breweries AS Carlsberg Breweries AS Danske Bank AS Danske Bank AS Orsted AS	3.25 3.50 6.47 4.63 3.63	12/10/2025 26/11/2026 09/01/2026 13/04/2027 01/03/2026	EUR EUR USD GBP EUR	1,800,000 2,150,000 4,400,000 1,025,000 1,450,000	1,918,984 2,303,596 4,412,496 1,285,051 1,556,711	0.39 0.47 0.90 0.26 0.31
Finland (2023: 0.88%) Nordea Bank Abp OP Corporate Bank PLC	3.63 2.88	10/02/2026 15/12/2025	EUR EUR	1,575,000 2,650,000	11,476,838 1,685,610 2,812,504	2.33 0.35 0.57
France (2023: 6.58%)					4,498,114	0.92
Air France-KLM Arval Service Lease SA Ayvens SA Ayvens SA Banque Federative du Credit Mutuel SA Banque Federative du Credit Mutuel SA Banque Federative du Credit Mutuel SA Banque Stellantis France SACA Banque Stellantis France SACA BNP Paribas SA	4.63 0.88 3.88 4.88 2.38 0.01 2.38 3.50 2.38 1.25 2.82 1.13 3.50 5.15	23/05/2029 17/02/2025 22/02/2027 06/10/2028 21/11/2024 07/03/2025 24/03/2026 19/07/2027 17/02/2025 19/03/2025 19/11/2025 11/06/2026 16/11/2027 21/07/2024	EUR EUR EUR USD EUR EUR EUR EUR EUR EUR EUR EUR USD EUR USD	400,000 500,000 1,600,000 1,600,000 3,225,000 1,100,000 600,000 1,500,000 125,000 525,000 1,775,000 3,225,000 1,774,000 1,425,000	422,917 525,876 1,720,065 1,784,130 3,184,333 1,149,617 1,045,653 644,420 1,600,359 132,529 552,794 1,753,558 3,293,806 1,667,170 1,424,117	0.09 0.11 0.35 0.36 0.65 0.23 0.21 0.13 0.33 0.03 0.11 0.36 0.67 0.34 0.29

Financial assets at fair value through profit or loss (2023: 97.25%) (continued)

Transferable securities (2023: 93.78%) (continued) Corporate bonds (2023: 91.03%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets France (2023: 6.58%) (continued) **BPCE SA** 0.63 28/04/2025 **EUR** 700,000 731,717 0.15 **BPCE SA** 0.38 02/02/2026 EUR 5,700,000 5,799,191 1.18 Carrefour SA 1.88 30/10/2026 **EUR** 2,000,000 2,062,198 0.42 Cie de Saint-Gobain SA 1.63 10/08/2025 **EUR** 1,600,000 1,677,384 0.34 Credit Agricole SA 1.38 13/03/2025 **EUR** 100,000 105,439 0.02 USD 0.25 Credit Agricole SA 4.38 17/03/2025 1,225,000 1,210,668 Credit Agricole SA 22/04/2026 **EUR** 1,100,000 0.23 1.00 1,151,881 **EUR** 625,000 0.13 Credit Agricole SA 2.63 17/03/2027 649,132 Credit Agricole SA EUR 3.38 0.50 28/07/2027 2,300,000 2,449,398 Dexia SA 21/07/2025 GBP 0.32 1.25 1,300,000 1,577,514 Electricite de France SA 3.75 05/06/2027 **EUR** 1,300,000 1.398.974 0.28 Pernod Ricard SA 1.13 07/04/2025 **EUR** 1.600.000 1,680,968 0.34 Pernod Ricard SA 3.75 15/09/2027 **EUR** 1,400,000 1,514,420 0.31 RCI Banque SA 14/07/2025 **EUR** 300,000 310,989 0.06 0.50 RCI Banque SA 4.63 13/07/2026 **EUR** 2,601,000 2,824,252 0.58 Societe Generale SA 4.25 14/04/2025 USD 400,000 393,528 0.08 Societe Generale SA 4.25 28/09/2026 **EUR** 1,800,000 1,952,243 0.40 Societe Generale SA 6.45 12/01/2027 USD 2,750,000 2,764,905 0.56 51,156,145 10.41 Germany (2023: 1.76%) Commerzbank AG 1.00 04/03/2026 **EUR** 1,725,000 1,777,352 0.36 Deutsche Bank AG 2.63 16/12/2024 **GBP** 300,000 374,080 0.08 Deutsche Bank AG **EUR** 3,300,000 3,474,069 0.71 2.63 12/02/2026 Santander Consumer Bank AG 4.38 13/09/2027 **EUR** 1,800,000 1,972,055 0.40 7,597,556 1.55 Ireland (2023: 1.09%) USD 2,851,456 AerCap Ireland Capital DAC 1.75 30/01/2026 3,025,000 0.58 AIB Group PLC **EUR** 450,000 0.09 2.25 03/07/2025 475,564 **EUR** Bank of Ireland Group PLC 1.88 875,000 921,005 0.19 05/06/2026 4,248,025 0.86 Italy (2023: 0.41%) **EUR** 30/04/2026 239,000 0.05 Nexi SpA 1.63 244,624 Japan (2023: 2.02%) Mitsubishi UFJ Financial Group, Inc. 0.95 19/07/2025 USD 1,100,000 1,097,305 0.22 Mizuho Financial Group, Inc. 0.18 13/04/2026 **EUR** 2,775,000 2,806,576 0.57 USD Mizuho Financial Group, Inc. 2.84 13/09/2026 2,926,000 2,773,263 0.57 USD Toyota Motor Corp. 1.34 25/03/2026 1,775,000 1,664,506 0.34 8,341,650 1.70 Luxembourg (2023: 0.47%) Dana Financing Luxembourg SARL 15/04/2025 USD 250,000 249,725 0.05 5.75 Medtronic Global Holdings SCA 2.63 15/10/2025 **EUR** 2,525,000 0.54 2,667,363 2,917,088 0.59 Malaysia (2023: 0.21%) USD Petronas Capital Ltd. 3.50 18/03/2025 0.32 1,610,000 1,587,887 Netherlands (2023: 8.12%) USD 0.22 ABN AMRO Bank NV 4.75 28/07/2025 1.100.000 1.086.382 **EUR** 0.54 American Medical Systems Europe BV 0.75 08/03/2025 2,550,000 2,677,266 **EUR** BMW Finance NV 22/11/2026 3,925,000 4,205,106 0.86 3.25 **EUR** Brenntag Finance BV 24/04/2028 500,000 535,307 0.11 3.75 USD 0.32 Cooperatieve Rabobank UA 1.00 24/09/2026 1,650,000 1,560,108 0.20 Daimler Truck International Finance BV 3.88 19/06/2026 **EUR** 900.000 970.758 Digital Dutch Finco BV 15/07/2025 **EUR** 500,000 518,341 0.11 0.63

Financial assets at fair value through profit or loss (2023: 97.25%) (continued)

Transferable securities (2023: 93.78%) (continued) Corporate bonds (2023: 91.03%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Netherlands (2023: 8.12%) (continued) Haleon Netherlands Capital BV 1.25 29/03/2026 FUR 825,000 848,172 0.17 ING Groep NV 2.13 10/01/2026 EUR 3,100,000 3,251,194 0.66 ING Groep NV 2.13 23/05/2026 **EUR** 900.000 949,981 0.19 ING Groep NV 1.40 01/07/2026 USD 1,575,000 1,508,803 0.31 USD ING Groep NV 3.95 29/03/2027 1,726,000 1,667,955 0.34 JDE Peet's NV **EUR** 0.24 16/01/2025 750,000 788,332 0.16 USD LeasePlan Corp. NV 24/10/2024 990,980 0.20 2.88 1,000,000 **EUR** 0.26 Lseg Netherlands BV 4.13 29/09/2026 1,200,000 1,301,624 USD Mondelez International Holdings Netherlands BV 24/09/2024 950,000 0.19 0.75 938,980 **EUR** 0.42 Novo Nordisk Finance Netherlands BV 3.13 21/01/2029 1,950,000 2,084,124 PACCAR Financial Europe BV 2.38 15/03/2025 **GBP** 1.025.000 0.26 1,270,397 PACCAR Financial Europe BV 3.25 29/11/2025 **EUR** 2.100.000 2.241.426 0.46 PACCAR Financial Europe BV 3.38 15/05/2026 **EUR** 1,225,000 1,309,625 0.27 Sandoz Finance BV 17/04/2027 **EUR** 825,000 893,178 0.18 3.97 Stellantis NV 2.00 20/03/2025 **EUR** 300,000 317,480 0.06 Stellantis NV 3.88 05/01/2026 **EUR** 600,000 644,967 0.13 Swisscom Finance BV 3.50 29/05/2026 **EUR** 1,400,000 1,504,922 0.31 Thermo Fisher Scientific Finance I BV* **EUR** 18/11/2025 2,775,000 2,831,232 0.58 Toyota Motor Finance Netherlands BV GBP 0.28 0.75 19/12/2025 1,175,000 1,396,302 Toyota Motor Finance Netherlands BV 3.38 **EUR** 0.63 13/01/2026 2,900,000 3,099,156 Toyota Motor Finance Netherlands BV GBP 4.63 08/06/2026 1,525,000 1,918,286 0.39 43,310,384 8.81 Norway (2023: 0.39%) DNB Bank ASA 3.63 16/02/2027 **EUR** 2,150,000 2,300,577 0.47 Spain (2023: 2.93%) **EUR** Banco Bilbao Vizcaya Argentaria SA 4.13 10/05/2026 1,200,000 1,289,586 0.26 Banco Santander SA 2.75 28/05/2025 USD 200,000 0.04 194,838 Banco Santander SA 3.75 16/01/2026 **EUR** 2,700,000 2,899,051 0.59 Banco Santander SA USD 5.29 18/08/2027 600,000 0.12 596,214 CaixaBank SA 0.75 09/07/2026 **EUR** 6,600,000 6,678,283 1.36 Cellnex Finance Co. SA 3.63 24/01/2029 **EUR** 1,700,000 1,808,693 0.37 Telefonica Emisiones SA 5.38 02/02/2026 **GBP** 3,650,000 4,620,838 0.94 18,087,503 3.68 Supranational (2023: 0.03%) 3,452,244 2.88 13/06/2025 USD 3,525,000 0.70 European Investment Bank European Stability Mechanism 1.38 11/09/2024 USD 326.000 323,434 0.07 USD Inter-American Development Bank 0.63 15/07/2025 4,865,000 4,646,075 0.94 International Bank for Reconstruction & Development USD 0.63 22/04/2025 7,880,000 7,597,345 1.55 International Finance Corp. 07/03/2025 **GBP** 2,250,000 2,779,290 0.56 1.38 18,798,388 3.82 Sweden (2023: 0.59%) Volvo Treasury AB 3.50 17/11/2025 EUR 1,200,000 0.26 1,283,323 Volvo Treasury AB 20/02/2026 EUR 3.100.000 3,271,128 0.67 2.63 Volvo Treasury AB* 18/05/2026 **EUR** 2,450,000 2,457,659 0.50 7,012,110 1.43 Switzerland (2023: 1.92%) **UBS AG** 3.63 09/09/2024 USD 850,000 846,515 0.17 **UBS Group AG** 0.25 29/01/2026 **EUR** 500,000 524,477 0.11 **UBS Group AG** 3.25 02/04/2026 **EUR** 1,950,000 2,078,105 0.42 **UBS Group AG** USD 4.13 15/04/2026 850,000 828,708 0.17 **UBS Group AG** USD 2.19 05/06/2026 1,250,000 1,209,013 0.25 **UBS Group AG** USD 3,250,000 3,252,914 0.66 5.71 12/01/2027 8,739,732 1.78

Financial assets at fair value through profit or loss (2023: 97.25%) (continued)

Transferable securities (2023: 93.78%) (continued) Corporate bonds (2023: 91.03%) (continued)

Corporate bonds (2023: 91.03%) (continued)	_			_		
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Kingdom (2023: 6.81%)						
Annington Funding PLC	1.65	12/07/2024	EUR	150,000	160,557	0.03
Barclays PLC	5.30	09/08/2026	USD	2,825,000	2,807,598	0.57
Barclays PLC	2.89	31/01/2027	EUR	750,000	793,195	0.16
HSBC Holdings PLC	4.25	18/08/2025	USD	400,000	393,052	0.08
Lloyds Banking Group PLC	4.45	08/05/2025	USD	850,000	841,432	0.17
Motability Operations Group PLC	3.75	16/07/2026	GBP	2,289,000	2,823,616	0.58
National Grid Electricity Distribution West Midlands PLC	6.00	09/05/2025	GBP	825,000	1,047,804	0.21
National Grid Electricity Transmission PLC	1.38	16/09/2026	GBP	1,450,000	1,687,463	0.34
Nationwide Building Society	4.85	27/07/2027	USD	3,372,000	3,333,458	0.68
NatWest Markets PLC	2.00	27/08/2025	EUR	550,000	578,228	0.12
Santander U.K. Group Holdings PLC	3.63	14/01/2026	GBP	525,000	648,913	0.13
Santander U.K. PLC	5.77	12/07/2027	GBP	2,000,000	2,536,137	0.52
Southern Gas Networks PLC	2.50	03/02/2025	GBP	2,375,000	2,954,050	0.60
Standard Chartered PLC	3.97	30/03/2026	USD	1,950,000	1,921,969	0.39
Tesco Corporate Treasury Services PLC	0.88	29/05/2026	EUR	2,050,000	2,088,970	0.43
Yorkshire Building Society	0.63	21/09/2025	EUR	3,850,000	3,978,891	0.81
					28,595,333	5.82
United States of America (2023: 47.11%) Ally Financial, Inc.	4.63	30/03/2025	USD	500,000	495,550	0.10
American Tower Corp.	2.95	15/01/2025	USD	500,000	492,500	0.10
American Tower Corp. American Tower Corp.	1.38	04/04/2025	EUR	1,675,000	1,762,169	0.10
American Tower Corp. American Tower Corp.	4.00	01/06/2025	USD	400,000	393,896	0.08
American Tower Corp. American Tower Corp.	4.13	16/05/2027	EUR	1,750,000	1,893,156	0.39
	5.25	02/03/2025	USD	2,400,000	2,395,584	0.39
Amgen, Inc. Amgen, Inc.	5.25	02/03/2028	USD	3,450,000	3,450,690	0.49
=	3.25	08/09/2024	USD			0.70
Arrow Electronics, Inc.	3.50		USD	1,425,000 800,000	1,417,604 793,000	0.29
AutoNation, Inc. AutoNation, Inc.	4.50	15/11/2024 01/10/2025	USD	850,000	836,587	0.10
			USD			0.17
Avient Corp. Penk of America Corp.	5.75	15/05/2025		475,000	474,644	
Bank of America Corp.	3.95 2.46	21/04/2025	USD USD	1,100,000	1,084,454 395,920	0.22 0.08
Bank of America Corp.		22/10/2025	USD	400,000		0.06
Bank of America Corp.	4.45	03/03/2026		2,250,000	2,213,190	
Bank of America Corp.	3.50	19/04/2026	USD	1,025,000	994,322	0.20
Bank of America Corp.	1.95	27/10/2026	EUR	525,000	549,469	0.11
Bank of America Corp. Bank of America Corp.	5.08	20/01/2027	USD	1,525,000	1,515,896	0.31
•		23/04/2027	USD	525,000	507,859	0.10
Bank of America Corp.	3.82		USD	1,125,000	1,084,995	0.22
Berkshire Hathaway, Inc. Blackstone Private Credit Fund	1.13	16/03/2027 15/01/2025	EUR USD	1,125,000 950,000	1,137,222 932,891	0.23
BMW U.S. Capital LLC			EUR			0.19
	3.00 3.60	02/11/2027	USD	1,150,000	1,219,214 2,675,007	0.25
Booking Holdings, Inc.		01/06/2026		2,750,000		0.54
Booking Holdings, Inc.	1.80	03/03/2027	EUR	1,200,000	1,234,657	0.25
Broadcom, Inc.	3.46	15/09/2026	USD	3,825,000	3,681,487	0.75
Buckeye Partners LP	4.35	15/10/2024	USD	260,000	258,890	0.05
Cigna Group	1.25	15/03/2026	USD	1,591,000	1,486,408	0.30
Citigroup, Inc.	4.40	10/06/2025	USD	850,000	838,440	0.17
Citigroup, Inc.	2.01	25/01/2026	USD	1,650,000	1,614,921	0.33
Citigroup, Inc.	3.11	08/04/2026	USD	2,775,000	2,719,189	0.55
Citigroup, Inc.	3.20	21/10/2026	USD	1,475,000	1,406,590	0.29
Constellation Brands, Inc.		15/11/2024	USD	575,000	573,321	0.12
Constellation Brands, Inc.	5.00	02/02/2026	USD	2,250,000	2,244,802	0.46
Constellation Energy Generation LLC	3.25	01/06/2025	USD	450,000	439,830	0.09
Coty, Inc.	4.50	15/05/2027	EUR	345,000	373,000	0.08
Crown Castle, Inc.	3.20	01/09/2024	USD	1,150,000	1,145,791	0.23
CVS Health Corp.	3.00	15/08/2026	USD	1,400,000	1,334,186	0.27
CVS Health Corp.	1.30	21/08/2027	USD	3,425,000	3,035,235	0.62
Daimler Truck Finance North America LLC	5.15	16/01/2026	USD	1,663,000	1,654,968	0.34

Financial assets at fair value through profit or loss (2023: 97.25%) (continued)

Transferable securities (2023: 93.78%) (continued) Corporate bonds (2023: 91.03%) (continued)

Corporate bonds (2023: 91.03%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 47.11%) (continued)						
Danaher Corp.	2.10	30/09/2026	EUR	2,500,000	2,604,273	0.53
Dell International LLC	5.85	15/07/2025	USD	1,850,000	1,853,922	0.38
Discover Bank	2.45	12/09/2024	USD	1,900,000	1,887,137	0.38
Discover Financial Services	3.95	06/11/2024	USD	325,000	322,920	0.07
Dow Chemical Co.	0.50	15/03/2027	EUR	1,500,000	1,480,623	0.30
Expedia Group, Inc.	5.00	15/02/2026	USD	2,350,000	2,332,398	0.47
Expedia Group, Inc.	4.63	01/08/2027	USD	525,000	515,576	0.11
Fidelity National Information Services, Inc.	0.63	03/12/2025	EUR	1,725,000	1,771,491	0.36
Fifth Third Bancorp	2.38	28/01/2025	USD	750,000	735,810	0.15
First-Citizens Bank & Trust Co.	2.97	27/09/2025	USD	1,925,000	1,903,921	0.39
Ford Motor Credit Co. LLC	2.30	10/02/2025	USD	490,000	479,205	0.10
Ford Motor Credit Co. LLC	3.25	15/09/2025	EUR	100,000	106,310	0.02
Ford Motor Credit Co. LLC	5.80	05/03/2027	USD	1,250,000	1,250,725	0.25
Ford Motor Credit Co. LLC	6.80	12/05/2028	USD	1,514,000	1,561,191	0.32
Fox Corp.	3.05	07/04/2025	USD	1,675,000	1,641,885	0.33
GE HealthCare Technologies, Inc.	5.65	15/11/2027	USD	500,000	506,970	0.10
Goodyear Tire & Rubber Co.	9.50	31/05/2025	USD	140,000	140,409	0.03
HCA, Inc.	3.13	15/03/2027	USD	3,825,000	3,615,428	0.74
Huntington Bancshares, Inc.	2.63	06/08/2024	USD	1,125,000	1,121,344	0.23
Hyatt Hotels Corp.	5.75	30/01/2027	USD	2,875,000	2,901,967	0.59
Hyundai Capital America	5.80	26/06/2025	USD	750,000	751,051	0.15
Intel Corp.	3.15	11/05/2027	USD	1,752,000	1,665,819	0.34
Intercontinental Exchange, Inc.	3.65	23/05/2025	USD	1,975,000	1,942,768	0.40
International Flavors & Fragrances, Inc.	1.23	01/10/2025	USD	1,025,000	969,927	0.20
IQVIA, Inc.	1.75	15/03/2026	EUR	400,000	412,358	0.08
IRB Holding Corp.	7.00	15/06/2025	USD	180,000	180,119	0.04
J M Smucker Co.	5.90	15/11/2028	USD	1,025,000	1,055,935	0.22
Jefferies Financial Group, Inc.	3.88	16/04/2026	EUR	1,614,000	1,730,065	0.35
JPMorgan Chase & Co.	3.88	10/09/2024	USD	250,000	249,048	0.05
JPMorgan Chase & Co.	3.13	23/01/2025	USD	1,600,000	1,579,232	0.32
JPMorgan Chase & Co.	3.96	29/01/2027	USD	1,000,000	977,140	0.20
JPMorgan Chase & Co.	1.47	22/09/2027	USD	3,775,000	3,468,092	0.71
JPMorgan Chase & Co.	3.63	01/12/2027	USD	1,459,000	1,396,409	0.28
KeyCorp	6.62		USD	2,200,000	2,192,191	0.45
Kraft Heinz Foods Co.	4.29	09/05/2025	EUR	1,625,000	1,745,809	0.36
Laboratory Corp. of America Holdings	3.60		USD	825,000	814,564	0.17
Lseg U.S. Fin Corp.	4.88	28/03/2027	USD	823,000	816,441	0.17
Manufacturers & Traders Trust Co.	4.65	27/01/2026	USD	1,675,000	1,644,364	0.33
Mercedes-Benz Finance North America LLC	1.45	02/03/2026	USD	3,600,000	3,383,280	0.69
Metropolitan Life Global Funding I	4.50	09/07/2027	GBP	3,384,000	4,225,738	0.86
Morgan Stanley	5.87		USD	2,700,000	2,702,187	0.55
Morgan Stanley	2.10	08/05/2026	EUR	575,000	607,598	0.12
Morgan Stanley	3.13		USD	1,400,000	1,339,198	0.27
Morgan Stanley	2.48	21/01/2028	USD	4,250,000	3,963,805	0.81
MPT Operating Partnership LP	3.33		EUR	400,000	406,811	0.08
Mylan, Inc.	2.13	23/05/2025	EUR	300,000	316,503	0.06
National Grid North America, Inc.	4.15	12/09/2027	EUR	1,200,000	1,304,183	0.27
Navient Corp.	5.88	25/10/2024	USD	765,000	764,227	0.16
NuStar Logistics LP	5.75	01/10/2025	USD	345,000	343,679	0.07
Nuveen Finance LLC	4.13	01/11/2024	USD	1,650,000	1,640,017	0.33
Oracle Corp.	2.50	01/04/2025	USD	1,575,000	1,538,680	0.31
Oracle Corp.	1.65	25/03/2026	USD	2,525,000	2,367,364	0.48
Oracle Corp.	2.65	15/07/2026	USD	1,825,000	1,729,921	0.35
Oracle Corp.	3.25	15/11/2027	USD	1,750,000	1,651,055	0.34
Otis Worldwide Corp.	2.06	05/04/2025	USD	1,175,000	1,143,722	0.23
Owens Corning	5.50	15/06/2027	USD	1,375,000	1,387,623	0.28
Pacific Life Global Funding II	1.20	24/06/2025	USD	1,700,000	1,631,456	0.33
Parker-Hannifin Corp.	1.13	01/03/2025	EUR	572,000	601,461	0.12

Financial assets at fair value through profit or loss (2023: 97.25%) (continued) Transferable securities (2023: 93.78%) (continued)

Corporate bonds (2023: 91.03%) (continued)

Corporate Borias (2020: 51.00%) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 47.11%) (continued)						
Penske Truck Leasing Co. LP	3.95	10/03/2025	USD	325,000	321,032	0.07
PNC Bank NA	3.88	10/04/2025	USD	1,975,000	1,947,152	0.40
PNC Financial Services Group, Inc.	5.81	12/06/2026	USD	600,000	600,714	0.12
Principal Life Global Funding II	2.25	21/11/2024	USD	5,350,000	5,281,466	1.07
Procter & Gamble Co.	3.25	02/08/2026	EUR	2,275,000	2,437,940	0.50
Quanta Services, Inc.	0.95	01/10/2024	USD	1,625,000	1,605,159	0.33
Realty Income Corp.	1.13	13/07/2027	GBP	3,047,000	3,406,415	0.69
Regions Financial Corp.	2.25	18/05/2025	USD	425,000	412,186	0.08
Sabine Pass Liquefaction LLC	5.63	01/03/2025	USD	550,000	549,043	0.11
Silgan Holdings, Inc.	3.25	15/03/2025	EUR	425,000	451,472	0.09
Solventum Corp.	5.45	25/02/2027	USD	1,525,000	1,524,482	0.31
Sonoco Products Co.	1.80	01/02/2025	USD	2,125,000	2,075,339	0.42
Stanley Black & Decker, Inc.	2.30	24/02/2025	USD	2,000,000	1,956,160	0.40
Stryker Corp.	3.38	11/12/2028	EUR	800,000	852,539	0.17
Synchrony Financial	4.88	13/06/2025	USD	1,300,000	1,287,091	0.26
Thermo Fisher Scientific, Inc.	1.40	23/01/2026	EUR	1,315,000	1,362,575	0.28
T-Mobile USA, Inc.	3.50	15/04/2025	USD	3,825,000	3,762,652	0.77
Transcontinental Gas Pipe Line Co. LLC	7.85	01/02/2026	USD	1,475,000	1,518,144	0.31
Truist Bank	2.15	06/12/2024	USD	1,450,000	1,427,525	0.29
Utah Acquisition Sub, Inc.	3.95	15/06/2026	USD	2,700,000	2,619,702	0.53
Veralto Corp.	5.35	18/09/2028	USD	1,625,000	1,632,069	0.33
Verizon Communications, Inc.	3.00	22/03/2027	USD	1,758,000	1,664,088	0.34
VF Corp.	4.13	07/03/2026	EUR	1,175,000	1,245,656	0.25
Viatris, Inc.	1.65	22/06/2025 15/02/2025	USD USD	575,000 415,000	552,684 409,651	0.11 0.08
VICI Properties LP	3.50 3.35		USD			0.08
Walt Disney Co.	3.64	24/03/2025 15/03/2025	USD	400,000	393,996	0.06
Warnermedia Holdings, Inc. Xerox Holdings Corp.	5.00	15/03/2025	USD	2,800,000 129,000	2,756,936 126,789	0.00
Aerox ribidings Corp.	3.00	13/00/2023	03D	129,000		
					182,311,536	37.10
Total corporate bonds					455,383,469	92.66
Government bonds (2023: 2.75%)						
Austria (2023: 0.04%)						
Autobahnen- und Schnell- strassen-Finanzierungs AG	0.25	18/10/2024	EUR	300,000	318,365	0.06
Chile (2023: 0.25%)						
Chile Government International Bonds	1.63	30/01/2025	EUR	220,000	232,690	0.04
Chile Government International Bonds	3.13	27/03/2025	USD	1,640,000	1,609,029	0.33
					1,841,719	0.37
Ireland (2023: 0.04%)						
Ireland Government Bonds	5.40	13/03/2025	EUR	250,000	271,400	0.06
Portugal (2023: 0.21%)						
Portugal Obrigacoes do Tesouro OT	2.88	15/10/2025	EUR	1,125,000	1,201,282	0.24
Qatar (2023: 0.21%)	2.40	16/04/2025	HCD	1 500 000	1 500 000	0.01
Qatar Government International Bonds	3.40	16/04/2025	USD	1,530,000	1,508,006	0.31
Spain (2023: 0.40%) Spain Government Bonds	4.65	30/07/2025	EUR	975,000	1,058,635	0.22
	1.00	55,51,2020	2011	0.0,000		

Financial assets at fair value through profit or loss (2023: 97.25%) (continued)

Transferable securities (2023: 93.78%) (continued) Government bonds (2023: 2.75%) (continued)

		o voj (commucu)		Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United Arab Emirates	s (2023: 0.	.08%)							
Abu Dhabi Governmer Abu Dhabi Governmer	nt Internati	onal Bonds		2.13 2.50	30/09/2024 16/04/2025	USD USD	200,000 420,000	198,312 410,944	0.04 0.08
							-	609,256	0.12
Total government box	nds							6,808,663	1.38
Total transferable sec	curities							462,192,132	94.04
Money market instru	ments (20)23: Nil)							
				Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
United States of Ame	erica (2023	3: Nil)		-	06/08/2024	USD	5,684,200	5,654,507	1.15
Total money market i	instrumer	nts					-	5,654,507	1.15
Investment funds (20	0.98%	(o)					Shares	Fair value US\$	% of Net assets
Ireland (2023: 0.98%) Goldman Sachs Funds		dman Sachs US\$	Liquid Reserves Fur	nd			18,303,876	18,303,876	3.73
Total investment fund	ds							18,303,876	3.73
Financial derivative in Open forward foreign			: 2.49%)						
Currency Buy buy amou		Currency sell	Sell amount	Counterparty		Contract date		Unrealised gain US\$	% of Net assets
EUR 13,38 EUR 401,9	34,490	USD USD	14,378,951 430,657	State Street Bank Lor HSBC Bank		27/09/2024 27/09/2024		25,586 1,877	0.01
EUR 512,4		USD	550,710	Canadian Imperial Ba	ank of	27/09/2024		766	-
	17,600 62,351 9,769	USD EUR EUR EUR EUR	75,986 40,000,000 9,729,389 3,710,768 1,748,829	Citigroup** State Street Bank and Barclays Bank HSBC Bank Morgan Stanley	d Trust	27/09/2024 05/07/2024 27/09/2024 27/09/2024 27/09/2024		505 141,702 91,476 56,199 24,120	0.03 0.02 0.01
USD 815,2	222	EUR	746,426	Canadian Imperial Ba	ank of	27/09/2024		11,910	-
USD 28,41	2	GBP	22,409	State Street Bank Lor	ndon	27/09/2024		66	-
Unrealised gain on o	pen forwa	ard foreign curre	ncy contracts				_	354,207	0.07
Total financial deriva	tive instru	uments at positiv	e fair value					354,207	0.07
Total financial assets	at fair va	alue through prof	it or loss					486,504,722	98.99

Financial liabilities held for trading (2023: (0.13%)) Financial derivative instruments (2023: (0.13%)) Open forward foreign currency contracts (2023: (0.13%))

buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss US\$	% of Net assets
EUR EUR	407,478,594 67,355	USD USD	442,552,085 72,834	State Street Bank and Trust Bank of America Merrill Lynch	05/07/2024 27/09/2024		(5,776,819) (346)	(1.18)
EUR	9,545,662	USD	10,325,467	State Street Bank London	27/09/2024		(52,320)	(0.01)
EUR	13,748,269	USD	14,868,672	Canadian Imperial Bank of Commerce	27/09/2024		(72,633)	(0.02)
GBP GBP GBP USD	74,705,580 224,589 1,116,751 7,319,742 3,117,501	USD USD USD USD EUR	95,097,061 286,771 1,417,738 9,263,953 2,896,851	State Street Bank and Trust State Street Bank London Royal Bank of Canada Citigroup** State Street Bank London	05/07/2024 27/09/2024 27/09/2024 27/09/2024 27/09/2024		(660,081) (2,688) (5,157) (5,197) (122)	(0.13) - - -
USD USD USD USD	1,740,620 183,175,529 72,521,078 9,555,438	EUR EUR GBP GBP	1,623,222 170,659,212 57,403,926 7,674,619	HSBC Bank Morgan Stanley State Street Bank London HSBC Bank	27/09/2024 27/09/2024 27/09/2024 27/09/2024		(6,309) (489,793) (89,265) (152,203)	(0.10) (0.02) (0.03)
				riobo bariik	21/00/2021			
Unrealised lo	ss on open forwar	a toreign curren	cy contracts				(7,312,933)	(1.49)
Total financia	l derivative instru	ments at negative	e fair value				(7,312,933)	(1.49)
Total financia	I liabilities held fo	r trading					(7,312,933)	(1.49)
							Fair value	% of
							US\$	Net assets
	ents at fair value t			ng			US\$ 479,191,789	Net assets 97.50
Financial deri	ents at fair value t ivative instruments swaps (2023: 0.129	s settled to mark		ng Counterparty	Maturity date	Notional holding	·	
Financial deri Interest rate s Fund	ivative instruments swaps (2023: 0.129	s settled to mark %) Fund	et (2023: 0.12%)		•		479,191,789 Fair value	97.50 % of
Financial deri Interest rate s Fund receives	ivative instruments swaps (2023: 0.129	s settled to mark 6) Fund pays	et (2023: 0.12%) Currency	Counterparty	date	holding	479,191,789 Fair value US\$	97.50 % of Net assets
Financial deri Interest rate s Fund receives Less than 1 mc	ivative instruments swaps (2023: 0.129 onth SONIA	s settled to mark 6) Fund pays	et (2023: 0.12%) Currency	Counterparty	date	holding	479,191,789 Fair value US\$ 70,253	97.50 % of Net assets 0.01
Financial deri Interest rate s Fund receives Less than 1 me Interest rate s Futures contr	onth SONIA swaps at positive fracts (2023: Nil)	Fixed 4.00% fair value No. of contracts long/(short)	Currency GBP	Counterparty Morgan Stanley Counterparty Morgan Stanley	08/05/2025 Maturity date 18/09/2024	Notional US\$	479,191,789 Fair value US\$ 70,253 70,253 Unrealised gain US\$ 16,705	97.50 % of Net assets 0.01 0.01 % of
Financial deri Interest rate s Fund receives Less than 1 me Interest rate s Futures contr 10 Year Canac 2 Year US Trea	onth SONIA swaps at positive fracts (2023: Nil) da Bond Futures asury Notes Futures	Fixed 4.00% Fixed 4.00% Fair value No. of contracts long/(short) 30 452	Currency GBP Currency Currency Currency	Counterparty Morgan Stanley Counterparty Morgan Stanley Morgan Stanley Morgan Stanley	08/05/2025 Maturity date 18/09/2024 30/09/2024	Notional US\$ 2,632,441 92,306,875	479,191,789 Fair value US\$ 70,253 70,253 Unrealised gain US\$ 16,705 310,875	97.50 % of Net assets 0.01 0.01 % of Net assets 0.01 0.01
Financial deri Interest rate s Fund receives Less than 1 me Interest rate s Futures contr 10 Year Canac 2 Year US Trea	onth SONIA swaps at positive fracts (2023: Nil)	Fixed 4.00% Fixed 4.00% Fair value No. of contracts long/(short) 30 452	Currency Currency CAD	Counterparty Morgan Stanley Counterparty Morgan Stanley	08/05/2025 Maturity date 18/09/2024	Notional US\$	479,191,789 Fair value US\$ 70,253 70,253 Unrealised gain US\$ 16,705	97.50 % of Net assets 0.01 % of Net assets
Financial deri Interest rate s Fund receives Less than 1 me Interest rate s Futures contr 10 Year Canac 2 Year US Trea 5 Year US Trea	onth SONIA swaps at positive fracts (2023: Nil) da Bond Futures asury Notes Futures	Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00% Fixed 4.00%	Currency GBP Currency Currency Currency	Counterparty Morgan Stanley Counterparty Morgan Stanley Morgan Stanley Morgan Stanley	08/05/2025 Maturity date 18/09/2024 30/09/2024	Notional US\$ 2,632,441 92,306,875	479,191,789 Fair value US\$ 70,253 70,253 Unrealised gain US\$ 16,705 310,875	97.50 % of Net assets 0.01 0.01 % of Net assets 0.01 0.01
Financial deri Interest rate s Fund receives Less than 1 me Interest rate s Futures contr 10 Year Canac 2 Year US Trea 5 Year US Trea Unrealised ga	onth SONIA swaps at positive fracts (2023: Nil) da Bond Futures asury Notes Futures asury Notes Futures	Fixed 4.00% Fixed	Currency GBP Currency Currency CAD USD USD market	Counterparty Morgan Stanley Counterparty Morgan Stanley Morgan Stanley Morgan Stanley Morgan Stanley	08/05/2025 Maturity date 18/09/2024 30/09/2024	Notional US\$ 2,632,441 92,306,875	479,191,789 Fair value US\$ 70,253 70,253 Unrealised gain US\$ 16,705 310,875 49,969	97.50 % of Net assets 0.01 0.01 % of Net assets 0.01 0.06 0.01

Financial derivative instrume Interest rate swaps (2023: (0.		t (2023: (0.03%))				
Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 0.00%	Less than 1 month TONAR	JPY	Morgan Stanley	18/09/2025	2,003,000,000	(43,068)	(0.01)
Fixed 0.25%	Less than 1 month TONAR	JPY	Morgan Stanley	18/09/2026	3,552,000,000	(101,155)	(0.02)
Fixed 0.50%	Less than 1 month TONAR	JPY	Morgan Stanley	18/09/2027	1,021,000,000	(13,482)	-
Interest rate swaps at negative	ve fair value					(157,705)	(0.03)
Futures contracts (2023: Nil)	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
Euro Schatz Futures Euro-Bobl Futures	(312) (89)	EUR EUR	Morgan Stanley Morgan Stanley	06/09/2024 06/09/2024	(35,344,616) (11,106,722)	(147,130) (61,990)	(0.03) (0.01)
Unrealised loss on futures co	ontracts settled to m	arket				(209,120)	(0.04)
Total financial derivative inst	ruments settled to m	narket at negativ	ve fair value			(366,825)	(0.07)
Variation margin paid on financ	ial derivative instrume	nts settled to ma	rket			366,825	0.07
Total financial derivative inst	ruments settled to m	narket				-	-
						Fair value US\$	% of Net assets
Cash (2023: 2.32%)						7,825,225	1.59
Net current assets (2023: 0.29%	6)					4,448,004	0.91
Net assets attributable to hol	ders of redeemable	participating sh	ares			491,465,018	100.00

^{*}These are zero coupon bonds and money market instruments.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Deposits Financial assets at fair value through profit or loss	0.27%
Transferable securities	
Corporate bonds	
Austria	0.17%
Isle of Man	0.02%
New Zealand	0.48%
Government bonds	
Italy	1.01%
Luxembourg	0.51%

^{**}Citigroup also incorporates positions held with Citibank.

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	82.47
Transferable securities dealt in on another regulated market;	8.72
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.82
Money market instruments;	1.13
UCITS and AIFs;	3.64
Over the Counter financial derivative instruments;	0.07
Other current assets	3.15
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Banque Federative du Credit Mutuel SA 2.38% due 21/11/2024	State Street Bank and Trust	2,508,000	2,476,374
European Investment Bank 2.88% due 13/06/2025	State Street Bank and Trust	2,419,000	2,369,072
Mercedes-Benz Finance North America LLC 1.45% due 02/03/2026	State Street Bank and Trust	2,046,000	1,922,831

MGI Funds plc Mercer Multi Asset Defensive Fund

Financial assets at fair value through profit or loss (2023: 100.01%) Investment funds (2023: 98.79%)

	Shares	Fair value GB£	% of Net assets
	Jilaies	OD2	
Ireland (2023: 94.87%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	1	697,923	2.92
BlackRock Fixed Income Dublin Funds plc – iShares GiltTrak Index Fund	363,503	4,579,414	19.14
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Index Fund	7,941	1,194,709	4.99
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund	90,517	2,733,798	11.43
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund	2,668	61,556	0.26
BlackRock Index Selection Fund - iShares Japan Index Fund	23,294	466,893	1.95
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £	4	475,486	1.99
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	9	954,290	3.99
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	12	1,558,053	6.51
MGI Funds plc - Mercer Absolute Return Fixed Income Fund - Class Z1-0.0000 €	143	1,233,523	5.15
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	50	719,407	3.01
MGI Funds plc - Mercer Passive Euro Corporate Bond Fund - Class Z1-0.0000 €	62	533,628	2.23
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 €	86	958,548	4.01
MGI Funds plc - Mercer Short Duration Global Bond Fund 1 - Class Z1-0.0000 \$	134	1,187,431	4.96
MGI Funds plc - Mercer Short Duration Global Bond Fund 2 - Class Z1-0.0000 \$	82	714,116	2.98
MGI Funds plc - MGI UK Cash Fund - Class Z-1 £	9,581	1,069,967	4.47
MGI Funds plc - MGI UK Inflation Linked Bond Fund - Class Z-1 £	14,602	2,306,133	9.64
New World Indexed ESG Emerging Market Debt Hard Currency Fund	646	606,160	2.53
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	93,380	721,717	3.02
		22,772,752	95.18
Luxembourg (2023: 3.92%)			
Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	11,817	1,052,521	4.40
Total investment funds		23,825,273	99.58
Financial derivative instruments (2023: 1.22%) Open forward foreign currency contracts (2023: 1.22%)			

Open forwar	a loreign current	cy contracts (2023	: 1.22%)			Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain GB£	% of Net assets
CAD	224,395	GBP	129,636	Standard Chartered Bank	03/07/2024	93	-
CHF	545,174	GBP	478,372	HSBC Bank	03/07/2024	1,622	0.01
CHF	866	GBP	761	State Street Bank and Trust	03/07/2024	1	-
DKK	156,826	GBP	17,798	HSBC Bank	03/07/2024	32	-
EUR	2,598,354	GBP	2,199,506	Royal Bank of Canada	03/07/2024	3,561	0.01
EUR	280,639	GBP	236,937	HSBC Bank	03/07/2024	1,009	0.01
GBP	74,015	CHF	83,642	HSBC Bank	05/08/2024	94	-
GBP	16,786	DKK	146,880	BNP Paribas	03/07/2024	86	-
GBP	1,134	DKK	9,945	State Street Bank and Trust	03/07/2024	4	-
GBP	2,450,539	EUR	2,874,533	BNP Paribas	03/07/2024	13,307	0.06
GBP	4,978	EUR	5,852	State Street Bank and Trust	03/07/2024	16	-
GBP	146	ILS	690	HSBC Bank	03/07/2024	1	-
GBP	157	ILS	743	Morgan Stanley	05/08/2024	1	-
GBP	227,435	JPY	45,118,061	Royal Bank of Canada	03/07/2024	5,521	0.02
GBP	1,705,002	JPY	345,988,448	HSBC Bank	03/07/2024	3,252	0.02
GBP	274,654	JPY	55,498,755	HSBC Bank	05/08/2024	362	-
GBP	174	NOK	2,330	UBS Bank	03/07/2024	1	-
GBP	489,804	NZD	1,016,311	HSBC Bank	05/08/2024	3	-
HKD	306,796	GBP	31,071	Morgan Stanley	03/07/2024	15	-
HKD	1,634	GBP	165	State Street Bank and Trust	03/07/2024	1	-
NOK	2,494	GBP	185	Royal Bank of Canada	03/07/2024	-	-
NZD	18,384	GBP	8,841	State Street Bank and Trust	03/07/2024	21	-
NZD	1,016,310	GBP	489,898	HSBC Bank	03/07/2024	4	-
SEK	82,208	GBP	6,139	Royal Bank of Canada	03/07/2024	2	-
SGD	61,303	GBP	35,730	UBS Bank	03/07/2024	55	-
SGD	1,149	GBP	669	State Street Bank and Trust	03/07/2024	2	-
USD	556,017	GBP	437,011	State Street Bank and Trust	03/07/2024	2,839	0.01

MGI Funds plc Mercer Multi Asset Defensive Fund

Financial assets at fair value through profit or loss (2023: 100.01%) (continued) Financial derivative instruments (2023: 1.22%) (continued)

Open forward foreign currency contracts (2023: 1.22%) (continued)

Total financial derivative instruments at negative fair value

Total financial liabilities held for trading

	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
	2,968,288 2,968,288	GBP GBP	2,347,191 2,347,215	Westpac UBS Bank	03/07/2024 03/07/2024	940 915	
d gain	on open forwa	ard foreign curre	ncy contracts			33,760	0.14
icial d	lerivative instr	uments at positiv	e fair value			33,760	0.14
ncial a	ssets at fair v	alue through prof	it or loss			23,859,033	99.72
deriva	itive instrumen	ading (2023: (0.41 ats (2023: (0.41%) y contracts (2023)				
	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
	83,642	GBP	73,737	HSBC Bank	03/07/2024	(95)	-
	19,294	GBP	16,413	State Street Bank and Trust	03/07/2024	(54)	-
	211	AUD	406	State Street Bank and Trust	03/07/2024	(4)	-
	3,545	AUD	6,801	Morgan Stanley	03/07/2024	(48)	-
	3,795	AUD	7,207	State Street Bank and Trust	06/08/2024	(15)	-
	2,650	CAD	4,630	State Street Bank and Trust	03/07/2024	(27)	-
	126,245	CAD	219,765	Royal Bank of Canada	03/07/2024	(806)	(0.01)
	129,707	CAD	224,395	Standard Chartered Bank	06/08/2024	(90)	-
	2,527	CHF	2,876	State Street Bank and Trust	03/07/2024	(5)	-
	21,747	CHF	24,784	HSBC Bank	03/07/2024	(74)	-
	524,290	CHF	602,023	BNP Paribas	03/07/2024	(5,757)	(0.02)
	17,828	DKK	156,826	HSBC Bank	05/08/2024	(32)	-
	15,114	EUR	17,902	HSBC Bank	03/07/2024	(64)	_
	2,202,515	EUR	2,598,354	Royal Bank of Canada	05/08/2024	(3,543)	(0.02)
	31,071	HKD	308,431	Royal Bank of Canada	03/07/2024	(180)	-
	31,097	HKD	306,797	Morgan Stanley	05/08/2024	(13)	_
	11	ILS	52	State Street Bank and Trust	03/07/2024	-	_
	12	NOK	164	State Street Bank and Trust	03/07/2024	-	_
	185	NOK	2,494	Royal Bank of Canada	05/08/2024	-	_
	497,143	NZD	1,034,696	Standard Chartered Bank	03/07/2024	(1,622)	(0.01)
	6,129	SEK	82,610	HSBC Bank	03/07/2024	(42)	-
	6,148	SEK	82,208	Royal Bank of Canada	05/08/2024	(2)	-
	36,424	SGD	62,452	UBS Bank	03/07/2024	(32)	-
	35,779	SGD	61,303	UBS Bank	05/08/2024	(55)	-
	2,133,972	USD	2,712,867	UBS Bank	03/07/2024	(12,103)	(0.05)
	2,173,611	USD	2,764,479	State Street Bank and Trust	03/07/2024	(13,292)	(0.05)
	3,128,186	USD	3,983,533	HSBC Bank	03/07/2024	(23,077)	(0.10)
	2,346,779	USD	2,968,288	UBS Bank	05/08/2024	(876)	-
	2,346,755	USD	2,968,288	Westpac	05/08/2024	(901)	-
	2,345,853	USD	2,968,288	State Street Bank and Trust	05/08/2024	(1,803)	(0.01)
	743	GBP	157	Morgan Stanley	03/07/2024	(1)	-
	55,498,755	GBP	273,339	HSBC Bank	03/07/2024	(368)	-
	7,874,316	GBP	39,597	State Street Bank and Trust	03/07/2024	(867)	-
	327,733,438	GBP	1,652,066	Royal Bank of Canada	03/07/2024	(40,104)	(0.17)
	333,718,514	GBP	1,651,516	HSBC Bank	05/08/2024	(2,175)	(0.01)
	402	GBP	30	State Street Bank and Trust	03/07/2024	-	-

(0.45)

(0.45)

(108,127)

(108,127)

MGI Fu	nds pl	C		
Mercer	Multi	Asset	Defensive	Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading	23,750,906	99.27
Cash (2023: 0.43%)	197,908	0.83
Net current liabilities (2023: (0.03%))	(22,966)	(0.10)
Net assets attributable to holders of redeemable participating shares	23,925,848	100.00
Total assets comprised as follows:		
UCITS and AIFs; Over the Counter financial derivative instruments; Other current assets		% of Total assets 99.02 0.14 0.84
		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Multi Asset High Growth Fund

Financial assets at fair value through profit or loss (2023: 100.10%) Investment funds (2023: 99.09%)

mresument runus (2023, 33.0376)	Shares	Fair value GB£	% of Net assets
Ireland (2023: 94.14%)			
Aspect UCITS Funds plc - Aspect Core UCITS Fund	15	12,316,188	2.88
BlackRock Index Selection Fund - iShares Europe ex-UK Index Fund	384,201	14,553,403	3.41
BlackRock Index Selection Fund - iShares Japan Index Fund	415,554	8,329,240	1.95
BlackRock Index Selection Fund - iShares UK Index Fund	172,529	10,419,219	2.44
Mercer UCITS Common Contractual Fund - Mercer Passive Climate Transition Listed Infrastructure UCITS CCF - Class Z1-0.0000 £	181	20,362,869	4.77
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF - Class Z1-0.0000 £	315	41,090,066	9.63
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 £	292	30,373,457	7.12
Mercer UCITS Common Contractual Fund - Mercer Passive Global Small Cap Equity UCITS CCF - Class Z1-0.0000 £	295	41,827,044	9.80
Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 £	203	27,726,579	6.50
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £	284	51,389,551	12.04
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$	5,049	73,086,034	17.13
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £	3,818	42,472,545	9.95
MGI Funds plc - MGI UK Cash Fund - Class Z-1 £	7,682	857,900	0.20
New World Indexed ESG Emerging Market Debt Hard Currency Fund	17.550	16,459,552	3.86
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund	1,655,143	12,792,305	3.00
		404,055,952	94.68
Luxembourg (2023: 4.95%) Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund	237,415	21,146,522	4.96
Total investment funds		425,202,474	99.64
Financial derivative instruments (2023: 1.01%)			

Financial derivative instruments (2023: 1.01%)
Open forward foreign currency contracts (2023: 1.01%)

opon formal	a loreign carreno	y contracts (2023	. 1.01/0)			Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain GB£	% of Net assets
AUD	999,475	GBP	518,201	State Street Bank and Trust	03/07/2024	9,851	-
AUD	308,415	GBP	160,779	Morgan Stanley	03/07/2024	2,166	-
AUD	1,307,890	GBP	688,694	State Street Bank and Trust	06/08/2024	2,790	-
CAD	7,890,547	GBP	4,558,455	Standard Chartered Bank	03/07/2024	3,265	-
CHF	9,617,287	GBP	8,438,859	HSBC Bank	03/07/2024	28,622	0.01
DKK	17,680,908	GBP	2,006,597	HSBC Bank	03/07/2024	3,645	-
EUR	18,782,401	GBP	15,899,302	Royal Bank of Canada	03/07/2024	25,748	0.01
EUR	6,009,039	GBP	5,073,293	HSBC Bank	03/07/2024	21,596	0.01
GBP	3,296,889	CHF	3,725,743	HSBC Bank	05/08/2024	4,179	-
GBP	1,879,968	DKK	16,450,151	BNP Paribas	03/07/2024	9,657	-
GBP	140,371	DKK	1,230,757	State Street Bank and Trust	03/07/2024	439	-
GBP	20,643,070	EUR	24,214,746	BNP Paribas	03/07/2024	112,094	0.03
GBP	887,376	EUR	1,041,533	State Street Bank and Trust	03/07/2024	4,290	-
GBP	199,812	ILS	944,123	HSBC Bank	03/07/2024	1,549	-
GBP	226,455	ILS	1,073,464	Morgan Stanley	05/08/2024	767	-
GBP	30,640,983	JPY	6,220,599,228	HSBC Bank	03/07/2024	44,871	0.01
GBP	328,675	NOK	4,400,521	UBS Bank	03/07/2024	1,723	-
GBP	8,652,720	NZD	17,953,818	HSBC Bank	05/08/2024	57	-
GBP	354,087	SEK	4,738,520	State Street Bank and Trust	03/07/2024	110	-
HKD	9,317,453	GBP	943,632	Morgan Stanley	03/07/2024	449	-
NOK	4,310,747	GBP	319,968	Royal Bank of Canada	03/07/2024	314	-
NOK	89,774	GBP	6,607	State Street Bank and Trust	03/07/2024	63	-
NZD	17,953,818	GBP	8,654,388	HSBC Bank	03/07/2024	66	-
NZD	7,249	GBP	3,486	State Street Bank and Trust	03/07/2024	8	-
SEK	20,977,613	GBP	1,566,587	Royal Bank of Canada	03/07/2024	485	-
SGD	1,604,660	GBP	935,257	UBS Bank	03/07/2024	1,443	-
USD	33,355,931	GBP	26,215,102	BNP Paribas	03/07/2024	171,850	0.04
USD	53,104,401	GBP	41,992,610	Westpac	03/07/2024	16,809	0.01
USD	53,104,401	GBP	41,993,042	UBS Bank	03/07/2024	16,377	-

MGI Funds plc Mercer Multi Asset High Growth Fund

Total financial liabilities held for trading

Financial assets at fair value through profit or loss (2023: 100.10%) (continued)

Financial derivative instruments (2023: 1.01%) (continued)
Open forward foreign currency contracts (2023: 1.01%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
USD USD	892,408 1,348,673	GBP GBP	698,959 1,061,745	HSBC Bank State Street Bank and Trust	03/07/2024 03/07/2024	7,000 5,154	-
Unrealised g	ain on open forwa	rd foreign curre	ncy contracts			497,437	0.12
Total financi	al derivative instru	ments at positiv	e fair value			497,437	0.12
Total financi	al assets at fair va	lue through prof	it or loss			425,699,911	99.76
Financial de	bilities held for trac rivative instrument d foreign currency	s (2023: (0.64%))				
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
CHF	3,725,743	GBP	3,284,543	HSBC Bank State Street Bank and Trust	03/07/2024	(4,235)	-
EUR EUR	100,485 24,222,957	GBP GBP	85,480 20,690,218	Commonwealth Bank of	03/07/2024 03/07/2024	(282) (152,280)	(0.03)
GBP	175,977	CAD	307,470	Australia State Street Bank and Trust	03/07/2024	(1,779)	-
GBP	4,356,140	CAD	7,583,077	Royal Bank of Canada	03/07/2024	(27,825)	(0.01)
GBP	4,560,963	CAD	7,890,547	Standard Chartered Bank	06/08/2024	(3,163)	
GBP	15,116	CHF	17,227	HSBC Bank	03/07/2024	(51)	
GBP	426,447	CHF	485,243	State Street Bank and Trust	03/07/2024	(782)	
GBP	11,182,585	CHF	12,840,560	BNP Paribas	03/07/2024	(122,807)	(0.03)
GBP	2,010,021	DKK	17,680,908	HSBC Bank	05/08/2024	(3,632)	
GBP	15,921,052	EUR	18,782,401	Royal Bank of Canada	05/08/2024	(25,609)	(0.01)
GBP	9,005	HKD	89,452	State Street Bank and Trust	03/07/2024	(58)	
GBP	929,626	HKD	9,228,002	Royal Bank of Canada	03/07/2024	(5,393)	-
GBP	944,416	HKD	9,317,453	Morgan Stanley	05/08/2024	(404)	-
GBP	27,038	ILS	129,340	State Street Bank and Trust	03/07/2024	(123)	
GBP	320,181	NOK	4,310,747	Royal Bank of Canada	05/08/2024	(307)	-
GBP	604	NZD	1,256	State Street Bank and Trust	03/07/2024	(2)	-
GBP	8,629,194	NZD	17,959,811	Standard Chartered Bank	03/07/2024	(28,150)	(0.01)
GBP	1,204,905	SEK	16,239,093	HSBC Bank	03/07/2024	(8,190)	-
GBP	1,568,859	SEK	20,977,612	Royal Bank of Canada	05/08/2024	(461)	-
GBP	122,412	SGD	210,226	State Street Bank and Trust	03/07/2024	(305)	-
GBP	813,263	SGD	1,394,434	UBS Bank	03/07/2024	(721)	-
GBP	936,535	SGD	1,604,660	UBS Bank	05/08/2024	(1,451)	
GBP	34,954,699	USD	44,437,070	UBS Bank	03/07/2024	(198,234)	(0.05)
GBP	36,431,721	USD	46,335,981	State Street Bank and Trust	03/07/2024	(223,387)	(0.05)
GBP	55,325,223	USD	70,473,870	HSBC Bank	03/07/2024	(424,701)	(0.10)
GBP	41,985,239	USD	53,104,401	UBS Bank	05/08/2024	(15,683)	
GBP	41,984,808	USD	53,104,401	Westpac	05/08/2024	(16,115)	(0.04)
GBP	41,968,682	USD	53,104,401	State Street Bank and Trust	05/08/2024	(32,241)	(0.01)
ILS	1,073,464	GBP	226,200	Morgan Stanley	03/07/2024	(776)	(0.04)
JPY	348,885,272	GBP	1,754,433	State Street Bank and Trust Royal Bank of Canada	03/07/2024	(38,436)	(0.01)
JPY JPY	5,871,713,956 6,173,664,469	GBP GBP	29,598,629 30,552,410	HSBC Bank	03/07/2024 05/08/2024	(718,516) (40,240)	(0.17) (0.01)
Unrealised lo	oss on open forwa	rd foreign curre	ncy contracts			(2,096,339)	(0.49)
Total financi	al derivative instru	ments at negativ	ve fair value			(2,096,339)	(0.49)

(0.49)

(2,096,339)

MGI Fui	nds plo	C		
Mercer	Multi	Asset High	h Growth	Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading	423,603,572	99.27
Cash (2023: 0.48%)	2,924,592	0.69
Net current assets (2023: 0.06%)	210,524	0.04
Net assets attributable to holders of redeemable participating shares	426,738,688	100.00
Total assets comprised as follows:		
UCITS and AIFs; Over the Counter financial derivative instruments; Other current assets		% of Total assets 99.08 0.11 0.81
		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

% of

Net assets

Fair value

GB£

Shares

MGI Funds plc Mercer Multi Asset Moderate Growth Fund

Financial assets at fair value through profit or loss (2023: 99.85%) Investment funds (2023: 98.76%)

Ireland (2023		-+ O LIQITO F	-1			_	4.007.000	0.00
		ct Core UCITS Fun		J		5	4,007,888	2.92
			es GiltTrak Index Fund			1,377,775	17,357,213	12.62
				ked Bond Index Fund		43,555	6,552,923	4.77
BlackRock Fixed Income Dublin Funds plc - iShares UK Credit Bond Index Fund BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund						226,983 14,212	6,855,351 327,906	4.99 0.24
						123,958	4,695,483	3.42
BlackRock Index Selection Fund - iShares Europe ex-UK Index Fund						140,749	2,821,122	2.05
BlackRock Index Selection Fund - iShares Japan Index Fund BlackRock Index Selection Fund - iShares UK Index Fund						56,541	3,414,536	2.48
				nsition Listed Infrastructure UCITS	CCF -			
Class Z1-0.00		Mudi i una i i i i i i i i i i i i i i i i i i i	1 assive Olimate Irai	ionion Listed illinastractare corre	001	59	6,688,117	4.86
Mercer UCITS	S Common Contrac	ctual Fund - Mercer	Passive Global REIT	S UCITS CCF - Class Z1-0.0000 £	2	93	9,683,956	7.04
				I Cap Equity UCITS CCF - Class 2		39	5,512,667	4.01
				y Equity UCITS CCF - Class Z1-0.		56	7,597,521	5.53
				Global Equity UCITS CCF - Class	₹Z1-0.0000 £	42	7,595,741	5.52
			ome Fund - Class Z1-			38	329,838	0.24
			Equity Fund - Class			1,078	15,597,567	11.35
			ond Fund - Class Z1-0			356	3,066,279	2.23
			Bond Fund - Class Z			800	8,894,241	6.47
			d Fund 1 - Class Z1-0			519	4,602,954	3.35
			d Fund 2 - Class Z1-0	J.UUUU \$		215	1,867,439	1.36
	lc - MGI UK Cash F		1 01 740			15,214	1,699,028	1.24
		n Linked Bond Fun				3,956	624,794	0.45
			ard Currency Fund	al Francia		5,884	5,518,887	4.01
FIIVICO FUITOS	s. Global ilivestors	Series pic - Filvioc) Asia High Yield Bon	u ruliu		533,846	4,126,002	3.00
Luvemboura	(2023: 5.39%)						129,437,453	94.15
		Emerging Local C	Currency Bond Index I	Fund		91,301	8,132,179	5.91
Total investn	nent funds						137,569,632	100.06
		nts (2023: 1.09%)					137,569,632	100.06
Financial de	rivative instrumer	nts (2023: 1.09%) ry contracts (2023	: 1.09%)					100.06
Financial der Open forward	rivative instrumer d foreign currenc	y contracts (2023	,		Contract		Unrealised	
Financial de	rivative instrumer		: 1.09%) Sell amount	Counterparty	Contract date			100.06 % of Net assets
Financial der Open forward Currency buy	rivative instrumer d foreign currenc Buy amount	Currency sell	Sell amount		date		Unrealised gain GB£	% of
Financial der Open forward Currency buy	rivative instrumer d foreign currenc Buy amount 554,063	Currency sell GBP	Sell amount 288,838	Morgan Stanley	date 03/07/2024		Unrealised gain GB£	% of
Financial der Open forward Currency buy AUD AUD	rivative instrumer d foreign currenc Buy amount 554,063 553,987	Currency sell GBP GBP	Sell amount 288,838 291,712	Morgan Stanley State Street Bank and Trust	03/07/2024 06/08/2024		Unrealised gain GB£ 3,890 1,182	% of
Financial der Open forward Currency buy AUD AUD CAD	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297	Currency sell GBP GBP GBP	Sell amount 288,838 291,712 1,167,148	Morgan Stanley State Street Bank and Trust Standard Chartered Bank	03/07/2024 06/08/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836	% of Net assets
Financial der Open forward Currency buy AUD AUD	rivative instrumer d foreign currenc Buy amount 554,063 553,987	Currency sell GBP GBP	Sell amount 288,838 291,712	Morgan Stanley State Street Bank and Trust	03/07/2024 06/08/2024		Unrealised gain GB£ 3,890 1,182	% of
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959	Currency sell GBP GBP GBP GBP GBP	Sell amount 288,838 291,712 1,167,148 2,759,600	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank	03/07/2024 06/08/2024 03/07/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836 9,360	% of Net assets
Financial dei Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836 9,360 784 14,318 5,855	% of Net assets
Financial del Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289	% of Net assets
Financial dei Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP GBP	Fivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160	% of Net assets
Financial del Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP GBP GBP	Fivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44	% of Net assets
Financial del Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP GBP GBP GBP	Fivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289	% of Net assets
Financial del Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP GBP GBP GBP GBP GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362	% of Net assets
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP GBP GBP GBP GBP GBP GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266	% of Net assets
Financial del Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128	% of Net assets
Financial del Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820 9,865,156	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280 2,002,254,272	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley HSBC Bank	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128 17,038	% of Net assets
Financial del Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 05/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128	% of Net assets
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820 9,865,156 77,689	Currency sell GBP GBP GBP GBP GBP GBP GBP GBP GBP GB	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280 2,002,254,272 1,040,153	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley HSBC Bank UBS Bank	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128 17,038 407	% of Net assets
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820 9,865,156 77,689 2,852,614	GBP	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280 2,002,254,272 1,040,153 5,918,984	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley HSBC Bank UBS Bank HSBC Bank	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128 17,038 407 19	% of Net assets
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820 9,865,156 77,689 2,852,614 16,013 2,546,573 1,018,270	Currency sell GBP GBP GBP GBP GBP GBP CHF DKK DKK EUR EUR ILS ILS JPY NOK NZD SEK GBP GBP GBP	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280 2,002,254,272 1,040,153 5,918,984 214,293 257,906 75,582	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley HSBC Bank UBS Bank UBS Bank State Street Bank and Trust Morgan Stanley RSBC Bank State Street Bank and Trust Morgan Stanley Royal Bank of Canada	03/07/2024 06/08/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128 17,038 407 19 5 123 74	% of Net assets
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820 9,865,156 77,689 2,852,614 16,013 2,546,573 1,018,270 21,882	GBP	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280 2,002,254,272 1,040,153 5,918,984 214,293 257,906 75,582 1,610	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley HSBC Bank UBS Bank UBS Bank State Street Bank and Trust HSBC Bank UBS Bank UBS Bank HSBC Bank State Street Bank and Trust Morgan Stanley Royal Bank of Canada State Street Bank and Trust	03/07/2024 06/08/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128 17,038 407 19 5 123 74 15	% of Net assets
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP GBP GBP GBP GBP GBP GBP GB	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820 9,865,156 77,689 2,852,614 16,013 2,546,573 1,018,270 21,882 22,222	Currency sell GBP GBP GBP GBP GBP GBP CHF DKK DKK EUR EUR ILS ILS JPY NOK NZD SEK GBP GBP GBP GBP GBP GBP GBP GBP	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280 2,002,254,272 1,040,153 5,918,984 214,293 257,906 75,582 1,610 10,686	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley HSBC Bank UBS Bank UBS Bank UBS Bank State Street Bank and Trust Morgan Stanley RSBC Bank State Street Bank and Trust Morgan Stanley Royal Bank of Canada State Street Bank and Trust State Street Bank and Trust	03/07/2024 06/08/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128 17,038 407 19 5 123 74 15 26	% of Net assets
Financial der Open forward Currency buy AUD AUD CAD CHF DKK EUR EUR GBP	rivative instrumer d foreign currenc Buy amount 554,063 553,987 2,020,297 3,144,959 3,802,188 10,444,993 1,629,088 1,017,241 420,379 14,117 9,997,804 109,987 34,345 37,820 9,865,156 77,689 2,852,614 16,013 2,546,573 1,018,270 21,882	GBP	Sell amount 288,838 291,712 1,167,148 2,759,600 431,508 8,841,686 1,375,402 1,149,562 3,678,415 123,773 11,727,630 129,294 162,283 179,280 2,002,254,272 1,040,153 5,918,984 214,293 257,906 75,582 1,610	Morgan Stanley State Street Bank and Trust Standard Chartered Bank HSBC Bank HSBC Bank Royal Bank of Canada HSBC Bank BNP Paribas State Street Bank and Trust BNP Paribas State Street Bank and Trust HSBC Bank Morgan Stanley HSBC Bank UBS Bank UBS Bank State Street Bank and Trust HSBC Bank UBS Bank UBS Bank HSBC Bank State Street Bank and Trust Morgan Stanley Royal Bank of Canada State Street Bank and Trust	03/07/2024 06/08/2024 03/07/2024		Unrealised gain GB£ 3,890 1,182 836 9,360 784 14,318 5,855 1,289 2,160 44 54,289 362 266 128 17,038 407 19 5 123 74 15	% of Net assets

MGI Funds plc Mercer Multi Asset Moderate Growth Fund

Financial assets at fair value through profit or loss (2023: 99.85%) (continued) Financial derivative instruments (2023: 1.09%) (continued) Open forward foreign currency contracts (2023: 1.09%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
SGD	498,023	GBP	290,267	UBS Bank	03/07/2024	448	_
USD	3,148,385	GBP	2,474,527	State Street Bank and Trust	03/07/2024	16,073	0.01
USD	14,229,579	GBP	11,252,121	Westpac	03/07/2024	4,504	-
USD	14,229,579	GBP	11,252,236	UBS Bank	03/07/2024	4,389	-
Unrealised g	gain on open forw	ard foreign curre	ncy contracts			138,015	0.10
Total financi	ial derivative instr	uments at positiv	e fair value			138,015	0.10
Total financi	ial assets at fair v	alue through pro	fit or loss			137,707,647	100.16
	bilities held for tra	•					

Open forward foreign currency contracts (2023: (0.41%)) Unrealised Contract Currency Buy Currency Sell loss % of buy amount sell amount Counterparty date **GB**£ Net assets CHF GBP 1,013,431 **HSBC** Bank (1.307)1,149,562 03/07/2024 **GBP** 40 AUD 77 State Street Bank and Trust 03/07/2024 (1) CAD 53,286 GBP 30,497 State Street Bank and Trust 03/07/2024 (308)CAD GBP 1,129,961 1,967,012 Royal Bank of Canada 03/07/2024 (7,218)(0.01)**GBP** 1,167,790 CAD 2,020,297 Standard Chartered Bank 06/08/2024 (810)**GBP** 57,423 CHF 65,339 State Street Bank and Trust 03/07/2024 (105)**GBP** 39,282 **HSBC** Bank 34,469 CHF 03/07/2024 (117)**GBP** 3,648,898 CHF 4,189,899 **BNP** Paribas 03/07/2024 (40,072)(0.03)**GBP** 432,245 DKK 3,802,188 **HSBC** Bank 05/08/2024 (781)**GBP** 183,340 **EUR** 217,157 **HSBC** Bank 03/07/2024 (780)Royal Bank of Canada **GBP EUR** 10,444,993 05/08/2024 (0.01)8,853,781 (14,242)**GBP** 2,510 HKD 24,936 State Street Bank and Trust 03/07/2024 (16)**GBP** 254,029 HKD 2,521,637 Royal Bank of Canada 03/07/2024 (1,474)**GBP** 258,120 HKD 2,546,573 Morgan Stanley 05/08/2024 (110)**GBP** 3,553 ILS 16,996 State Street Bank and Trust 03/07/2024 (16)**GBP** NOK Royal Bank of Canada 75,632 1,018,270 05/08/2024 (73)GBP 1,999 NZD 4,157 State Street Bank and Trust 03/07/2024 (5)2,852,587 (9,305)**GBP** NZD Standard Chartered Bank 5,937,048 03/07/2024 (0.01)**GBP** 332.799 SEK 4.485.289 **HSBC** Bank 03/07/2024 (2,262)**GBP** SEK Royal Bank of Canada 351,469 4,699,582 05/08/2024 (103)**GBP** 17,720 SGD 30,432 State Street Bank and Trust 03/07/2024 (44)**GBP** 272,708 SGD 467,590 **UBS Bank** 03/07/2024 (242)**UBS** Bank **GBP** SGD 290,663 498,023 05/08/2024 (450)USD **UBS** Bank **GBP** 9,879,073 12,559,028 03/07/2024 (56,026)(0.04)**GBP** USD 13,003,579 State Street Bank and Trust (0.04)10,224,187 03/07/2024 (62.584)**GBP** 15.917.397 USD 20.274.515 **HSBC** Bank 03/07/2024 (121,211)(0.09)**GBP** 11,250,147 USD 14,229,579 **UBS Bank** 05/08/2024 (4,202)**GBP** 11,250,031 **USD** 14,229,579 Westpac 05/08/2024 (4,318)**GBP** USD State Street Bank and Trust (0.01)11,245,709 14,229,579 05/08/2024 (8,639)ILS 179,280 **GBP** 37,778 Morgan Stanley 03/07/2024 (130)JPY 99,210,683 **GBP** State Street Bank and Trust (10,930)(0.01)498,899 03/07/2024 JPY Royal Bank of Canada 1.903.043.589 **GBP** 9.593.022 03/07/2024 (232,874)(0.17)JPY 1,953,996,803 **HSBC** Bank 05/08/2024 **GBP** 9,669,996 (12,736)(0.01)Unrealised loss on open forward foreign currency contracts (593,491)(0.43)Total financial derivative instruments at negative fair value (593,491)(0.43)Total financial liabilities held for trading (593,491)(0.43)

MGI Funds plc			
Mercer Multi Asset	Moderate	Growth	Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading	137,114,156	99.73
Cash (2023: 0.03%)	712,162	0.52
Net current (liabilities)/assets (2023: 0.53%)	(344,900)	(0.25)
Net assets attributable to holders of redeemable participating shares	137,481,418	100.00
Total assets comprised as follows:		
UCITS and AIFs; Over the Counter financial derivative instruments; Other current assets		% of Total assets 99.33 0.10 0.57
		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Multi Asset Growth Fund

Financial assets at fair value through profit or loss (2023: 99.73%)

Transferable securities (2023: 0.00%) Corporate bonds (2023: 0.00%)

Corporate Bonizo (2020: 0.0070)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Luxembourg (2023: 0.00%) Galapagos SA*, **	_	15/06/2021	EUR	27,900	236	
		10/00/2021	LOIT	21,000		
Total corporate bonds					236	•
Total transferable securities					236	-
Investment funds (2023: 98.61%)					F 1	0/
				Shares	Fair value GB£	% of Net assets
Ireland (2023: 93.11%)						
Aspect UCITS Funds plc - Aspect Core UCITS Fund				389	393,238,506	3.47
BlackRock Fixed Income Dublin Funds plc - iShares GiltTrak Index Fund				2,259,227	449,583,840	3.96
BlackRock Fixed Income Dublin Funds plc - iShares Global Inflation-Linked Bond Inde	ex Fund			2,081,840	313,213,614	2.76
BlackRock Fixed Income Dublin Funds plc - iShares US Corporate Bond Index Fund				1,204,320	27,785,792	0.24
BlackRock Index Selection Fund - iShares Japan Index Fund				10,846,602	217,406,244	1.92
Invesco Physical Gold				1,569,743	278,868,238	2.46
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £				197,569	2,037,515,986	17.96
Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Class Z1-0.0000 \pounds	Global Equ	uity UCITS CC	F-	12,307	1,607,831,881	14.17
Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF	- Class Z	1-0.0000 £		2,181	226,873,003	2.00
Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity	UCITS C	CF - Class Z1	£ 00000.0	7,871	1,426,586,530	12.58
MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$				83,006	1,201,626,813	10.59
MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £				154,398	1,587,405,694	13.99
MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £				40,197	447,113,621	3.94
MGI Funds plc - Mercer USD Cash Fund - Class Z1-0.0000 \$				3,295	28,632,371	0.25
New World Indexed ESG Emerging Market Debt Hard Currency Fund				574,123	538,456,946	4.75
PIMCO Funds: Global Investors Series plc - PIMCO Asia High Yield Bond Fund				44,048,558	340,443,479	3.00
L.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					11,122,582,558	98.04
Luxembourg (2023: 5.50%) Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund				2,442,140	217,520,803	1.92
Total investment funds					11,340,103,361	99.96
Financial derivative instruments (2023: 1.12%)						

Financial derivative instruments (2023: 1.12%) Open forward foreign currency contracts (2023: 1.12%)

opon formal	a foreign carrency	y contracts (2020				Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain GB£	% of Net assets
CAD	45,924,594	GBP	26,284,410	State Street Bank and Trust	03/07/2024	265,735	-
CAD	202,361,265	GBP	116,906,315	Standard Chartered Bank	03/07/2024	83,741	-
CHF	257,651,583	GBP	226,080,959	HSBC Bank	03/07/2024	766,794	0.01
CHF	20,971,786	GBP	18,430,675	State Street Bank and Trust	03/07/2024	33,805	-
DKK	474,524,159	GBP	53,853,496	HSBC Bank	03/07/2024	97,821	-
EUR	150,396,550	GBP	126,976,349	HSBC Bank	03/07/2024	540,500	0.01
EUR	351,187,764	GBP	297,280,442	Royal Bank of Canada	03/07/2024	481,418	-
GBP	72,076,785	CHF	81,452,418	HSBC Bank	05/08/2024	91,354	-
GBP	50,942,482	DKK	445,758,510	BNP Paribas	03/07/2024	261,693	-
GBP	3,280,792	DKK	28,765,649	State Street Bank and Trust	03/07/2024	10,264	-
GBP	569,763,478	EUR	668,344,254	BNP Paribas	03/07/2024	3,093,880	0.03
GBP	3,948,754	EUR	4,641,918	State Street Bank and Trust	03/07/2024	13,007	-
GBP	4,968,189	ILS	23,474,959	HSBC Bank	03/07/2024	38,525	-
GBP	2,876,792	ILS	13,636,831	Morgan Stanley	05/08/2024	9,740	-
GBP	790,322,040	JPY	160,423,960,710	HSBC Bank	03/07/2024	1,274,357	0.01
GBP	23,464,828	JPY	4,654,903,233	Royal Bank of Canada	03/07/2024	569,616	0.01
GBP	7,201,169	JPY	1,455,125,734	HSBC Bank	05/08/2024	9,485	-
GBP	8,845,224	NOK	118,425,673	UBS Bank	03/07/2024	46,376	-
GBP	228,260,184	NZD	473,624,656	HSBC Bank	05/08/2024	1,500	-
GBP	4,769,195	SEK	63,823,005	State Street Bank and Trust	03/07/2024	1,479	-

Unrealised

MGI Funds plc Mercer Multi Asset Growth Fund

Financial assets at fair value through profit or loss (2023: 99.73%) (continued) Financial derivative instruments (2023: 1.12%) (continued) Open forward foreign currency contracts (2023: 1.12%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain GB£	% of Net assets
HKD	108,581,859	GBP	10,931,282	State Street Bank and Trust	03/07/2024	70,666	-
HKD	183,479,381	GBP	18,582,014	Morgan Stanley	03/07/2024	8,851	-
ILS	9,838,127	GBP	2,056,606	State Street Bank and Trust	03/07/2024	9,369	-
NOK	68,817,548	GBP	5,064,521	State Street Bank and Trust	03/07/2024	48,518	-
NOK	49,608,125	GBP	3,682,192	Royal Bank of Canada	03/07/2024	3,616	-
NZD	20,936,938	GBP	10,068,033	State Street Bank and Trust	03/07/2024	24,404	-
NZD	473,624,655	GBP	228,304,173	HSBC Bank	03/07/2024	1,743	-
SEK	524,266,852	GBP	39,151,731	Royal Bank of Canada	03/07/2024	12,129	-
SGD	25,278,440	GBP	14,719,334	State Street Bank and Trust	03/07/2024	36,641	-
SGD	23,343,507	GBP	13,605,488	UBS Bank	03/07/2024	20,995	-
USD	1,718,262,772	GBP	1,358,726,165	Westpac	03/07/2024	543,853	0.01
USD	1,718,262,772	GBP	1,358,740,133	UBS Bank	03/07/2024	529,885	-
USD	19,888,519	GBP	15,630,790	BNP Paribas	03/07/2024	102,465	-
USD	407,300	GBP	320,125	State Street Bank and Trust	03/07/2024	2,079	-
Unrealised o	gain on open forwa	rd foreign curre	ncy contracts			9,106,304	0.08
Total financi	ial derivative instru	ments at positiv	e fair value			9,106,304	0.08
Total financi	ial assets at fair val	ue through prof	it or loss			11,349,209,901	100.04
Elecentric De	hilitiaa hald fan tuas	l' (0000 (0.44	0/11				

Financial liabilities held for trading (2023: (0.41%)) Financial derivative instruments (2023: (0.41%)) Open forward foreign currency contracts (2023: (0.41%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	loss GB£	% of Net assets
CHF	81,452,418	GBP	71,806,874	HSBC Bank	03/07/2024	(92,593)	-
EUR	171,401,858	GBP	146,019,742	State Street Bank and Trust	03/07/2024	(693, 106)	-
GBP	21,626,106	AUD	41,484,299	Morgan Stanley	03/07/2024	(291,280)	-
GBP	27,765,982	AUD	53,553,332	State Street Bank and Trust	03/07/2024	(527,832)	(0.01)
GBP	50,043,864	AUD	95,037,631	State Street Bank and Trust	06/08/2024	(202,713)	-
GBP	142,629,167	CAD	248,285,859	Royal Bank of Canada	03/07/2024	(911,033)	(0.01)
GBP	116,970,612	CAD	202,361,265	Standard Chartered Bank	06/08/2024	(81,130)	-
GBP	1,259,808	CHF	1,433,503	State Street Bank and Trust	03/07/2024	(2,311)	-
GBP	2,199,456	CHF	2,506,595	HSBC Bank	03/07/2024	(7,460)	-
GBP	310,151,402	CHF	356,135,689	BNP Paribas	03/07/2024	(3,406,078)	(0.03)
GBP	53,945,391	DKK	474,524,159	HSBC Bank	05/08/2024	(97,482)	-
GBP	297,687,118	EUR	351,187,764	Royal Bank of Canada	05/08/2024	(478,838)	-
GBP	29,422,144	HKD	292,061,241	Royal Bank of Canada	03/07/2024	(170,669)	-
GBP	18,597,440	HKD	183,479,381	Morgan Stanley	05/08/2024	(7,954)	-
GBP	3,684,652	NOK	49,608,125	Royal Bank of Canada	05/08/2024	(3,536)	-
GBP	237,623,195	NZD	494,561,593	Standard Chartered Bank	03/07/2024	(775, 156)	(0.01)
GBP	34,163,932	SEK	460,443,848	HSBC Bank	03/07/2024	(232,213)	-
GBP	39,208,500	SEK	524,266,853	Royal Bank of Canada	05/08/2024	(11,528)	-
GBP	28,357,323	SGD	48,621,948	UBS Bank	03/07/2024	(25, 136)	-
GBP	13,624,077	SGD	23,343,507	UBS Bank	05/08/2024	(21,107)	-
GBP	1,066,677,328	USD	1,356,041,286	UBS Bank	03/07/2024	(6,049,320)	(0.05)
GBP	1,421,662,353	USD	1,809,917,456	HSBC Bank	03/07/2024	(10,113,142)	(0.09)
GBP	1,563,116,585	USD	1,989,263,752	State Street Bank and Trust	03/07/2024	(10,534,791)	(0.10)
GBP	1,358,487,686	USD	1,718,262,772	UBS Bank	05/08/2024	(507,461)	-
GBP	1,358,473,724	USD	1,718,262,772	Westpac	05/08/2024	(521,424)	-
GBP	1,357,951,949	USD	1,718,262,772	State Street Bank and Trust	05/08/2024	(1,043,198)	(0.01)
ILS	13,636,831	GBP	2,873,549	Morgan Stanley	03/07/2024	(9,859)	-
JPY	1,455,125,734	GBP	7,166,695	HSBC Bank	03/07/2024	(9,637)	-
JPY	9,841,499,918	GBP	49,489,776	State Street Bank and Trust	03/07/2024	(1,084,209)	(0.02)

Financial liabilities held for trading (2023: (0.41%)) (continued) Financial derivative instruments (2023: (0.41%)) (continued) Open forward foreign currency contracts (2023: (0.41%)) (continued)

JPY 153,782,238,291 GBP 775,198,438 Royal Bank of Canada 03/07/2024 JPY 157,716,942,214 GBP 780,514,194 HSBC Bank 05/08/2024 Unrealised loss on open forward foreign currency contracts Total financial derivative instruments at negative fair value Total financial liabilities held for trading	(18,818,168) (1,028,001) (57,758,365) (57,758,365)	(0.17) (0.01) (0.51)
Total financial derivative instruments at negative fair value		(0.51)
·	(57,758,365)	
Total financial liabilities held for trading		(0.51)
	(57,758,365)	(0.51)
	Fair value GB£	% of Net assets
Total investments at fair value through profit or loss/held for trading	11,291,451,536	99.53
Cash (2023: 0.85%)	62,293,363	0.55
Net current liabilities (2023: (0.17%))	(9,101,078)	(0.08)
Net assets attributable to holders of redeemable participating shares	11,344,643,821	100.00

^{*}This is zero coupon bond.

Total assets comprised as follows:

	Total assets
Transferable securities admitted to an official stock exchange listing;	0.00
UCITS and AIFs;	99.25
Over the Counter financial derivative instruments;	0.08
Other current assets	0.67
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

% of

^{**}Security in default.

MGI Funds plc Mercer Short Dated UK Gilt Fund

Financial assets at fair value through profit or loss (2023: 96.16%)

Transferable securities (2023: 96.16%)

Transferable securities (2023: 96.16%) Government bonds (2023: 96.16%)

Government bonds (2023: 96.16%)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United Kingdom (2023: 96.16%)						
U.K. Gilts	2.75	07/09/2024	GBP	31,184,000	31,068,619	5.61
U.K. Gilts	0.25	31/01/2025	GBP	34,329,000	33,530,508	6.05
U.K. Gilts	5.00	07/03/2025	GBP	34,536,000	34,560,174	6.24
U.K. Gilts	0.63	07/06/2025	GBP	40,100,000	38,635,548	6.97
U.K. Gilts	2.00		GBP	37,008,000	35,878,886	6.47
U.K. Gilts	3.50	22/10/2025	GBP	32,390,000		5.75
U.K. Gilts	0.13		GBP	32,320,000		5.47
U.K. Gilts	1.50		GBP	39,986,000		6.82
U.K. Gilts	0.38	22/10/2026	GBP	29,793,000		4.92
U.K. Gilts	4.13		GBP	29,490,000	29,305,982	5.29
U.K. Gilts	3.75	07/03/2027	GBP	21,530,000	21,168,942	3.82
U.K. Gilts	1.25	22/07/2027	GBP	37,490,000	34,428,942	6.21
U.K. Gilts	4.25	07/12/2027	GBP	29,875,000	29,996,890	5.41
U.K. Gilts	0.13	31/01/2028	GBP	28,555,000	24,832,856	4.48
U.K. Gilts	4.50	07/06/2028	GBP	31,030,000	31,385,294	5.66
U.K. Gilts	1.63	22/10/2028	GBP	34,680,000	31,454,760	5.68
U.K. Gilts	6.00	07/12/2028	GBP	18,010,000	19,429,728	3.51
U.K. Gilts	0.50		GBP	26,080,000	22,262,410	4.02
Total government bonds					545,235,943	98.38
Total transferable securities					545,235,943	98.38
Total financial assets at fair value through profit or loss					545,235,943	98.38
Total investments at fair value through profit or loss					545,235,943	98.38
Cash (2023: 0.39%)					2,051,733	0.37
Net current assets (2023: 3.45%)					6,941,209	1.25
Net assets attributable to holders of redeemable participating shares					554,228,885 ————	100.00
Total assets comprised as follows:						
						% of
						Total assets
Transferable securities admitted to an official stock exchange listing;						96.64
Other current assets						3.36
					33,530,508 34,560,174 38,635,548 35,878,886 31,880,181 30,322,624 37,825,556 27,268,043 29,305,982 21,168,942 34,428,942 29,996,890 24,832,856 31,385,294 31,454,760 19,429,728 22,262,410 545,235,943 545,235,943 545,235,943 6,941,209	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 117.43%)

Transferable securities (2023: 108.72%) Asset backed securities (2023: 10.05%)

Asset backed securities (2023: 10.05%)						
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Cayman Islands (2023: 1.79%)						
Atlas Senior Loan Fund Ltd.	6.74	16/01/2030	USD	250,412	233,977	0.07
Catamaran CLO Ltd.	6.69	22/04/2030	USD	510,542	476,906	0.14
LCM XVII LP	6.72	15/10/2031	USD	603,340	563,827	0.17
OCP CLO Ltd.	6.71	20/07/2029	USD	378,566	353,719	0.11
					1,628,429	0.49
Ireland (2023: 5.23%)		.=	51.15			
ARES European CLO X DAC	4.69	15/10/2031	EUR	762,075	761,976	0.23
Armada Euro CLO III DAC	4.63	15/07/2031	EUR	617,020	616,215	0.19
Aurium CLO IV DAC	4.65	16/01/2031	EUR	996,581	996,293	0.30
Black Diamond CLO DAC	4.81	15/05/2032	EUR	876,807	876,638	0.26
BlueMountain Fuji EUR CLO V DAC BNPP AM Euro CLO DAC	4.82 4.72	15/01/2033 22/07/2032	EUR EUR	800,000	797,720 798,262	0.24 0.24
Cairn CLO X DAC	4.69	15/10/2031	EUR	800,000 699,130	697,358	0.24
Carlyle Euro CLO DAC	4.46	15/08/2030	EUR	1,063,442	1,062,714	0.21
Carlyle Global Market Strategies Euro CLO Ltd.	4.58	15/11/2031	EUR	742,070	741,432	0.32
CVC Cordatus Loan Fund V DAC	4.55	21/07/2030	EUR	257,785	257,650	0.22
Dryden 52 Euro CLO DAC	4.69	15/05/2034	EUR	950,840	949,965	0.29
GoldenTree Loan Management EUR CLO 3 DAC	4.80	20/01/2032	EUR	818,244	818,376	0.25
Griffith Park CLO DAC	4.55	21/11/2031	EUR	459,079	458,380	0.14
Harvest CLO XXI DAC	1.04		EUR	893,560	853,100	0.26
Madison Park Euro Funding XIII DAC	4.66	15/01/2032	EUR	899,006	895,621	0.27
Madison Park Euro Funding XIV DAC	4.71	15/07/2032	EUR	999,632	995,890	0.30
Man GLG Euro CLO VI DAC	4.72	15/10/2032	EUR	922,050	919,365	0.28
Oak Hill European Credit Partners VII DAC	4.64		EUR	781,347	779,831	0.23
OCP Euro CLO DAC	4.78	22/09/2034	EUR	700,000	697,639	0.21
Palmer Square European Loan Funding DAC	4.63	15/10/2031	EUR	825,813	821,900	0.25
Sculptor European CLO V DAC	4.70	14/01/2032	EUR	983,764	982,243	0.30
Segovia European CLO DAC	4.78	20/07/2032	EUR	998,478	997,823	0.30
					17,776,391	5.37
Spain (2023: 0.03%) BBVA Consumer Auto FTA	0.07	00/07/0001	LID	05.001	OE 100	0.01
	0.27	20/07/2031	EUR	25,201	25,108	0.01
United States of America (2023: 2.82%)	0.00	05/00/0005	LIOD	000 001	0.40.000	0.05
ACE Securities Corp. Home Equity Loan Trust		25/08/2035 25/03/2036	USD	923,621	843,302	0.25
Argent Securities Trust	111	-,,	USD	764,420	649,536	0.20
Bear Stearns Asset-Backed Securities Trust CIT Mortgage Loan Trust	6.07	25/02/2036 25/10/2037	USD USD	360,292 355,089	330,024 331,908	0.10 0.10
Citigroup Mortgage Loan Trust, Inc.		25/06/2037	USD	295,968	273,256	0.10
Citigroup Mortgage Loan Trust, Inc.		25/11/2046	USD	644,458	581,990	0.18
Countrywide Asset-Backed Certificates Trust		25/08/2035	USD	323,206	291,566	0.09
Countrywide Asset-Backed Certificates Trust		25/01/2036	USD	532,033	483,949	0.15
Countrywide Asset-Backed Certificates Trust		25/12/2036	USD	594,287	529,904	0.16
Countrywide Asset-Backed Certificates Trust		25/06/2047	USD	362,748	325,296	0.10
Credit Suisse First Boston Mortgage Securities Corp.		25/05/2044	USD	167,901	154,931	0.05
Encore Credit Receivables Trust		25/01/2036	USD	900,000	798,084	0.24
GSAMP Trust		25/11/2035	USD	1,200,000	905,799	0.27
Home Equity Mortgage Loan Asset-Backed Trust		25/07/2037	USD	1,178,850	594,373	0.18
MASTR Asset-Backed Securities Trust	5.78	25/06/2036	USD	897,522	746,371	0.23
MASTR Asset-Backed Securities Trust		25/08/2037	USD	1,075,916	844,947	0.26
New Century Home Equity Loan Trust	3.68	20/06/2031	USD	78,324	73,753	0.02
Soundview Home Loan Trust		25/11/2036	USD	500,908	441,035	0.13
Soundview Home Loan Trust		25/12/2036	USD	559,012	509,801	0.15
Wells Fargo Home Equity Asset-Backed Securities Trust	5.80	25/01/2037	USD	339,900	311,526	0.09
					10,021,351	3.03
Total asset backed securities					29,451,279	8.90

Financial assets at fair value through profit or loss (2023: 117.43%) (continued)

Transferable securities (2023: 108.72%) (continued)

Corporate bonds (2023: 21.31%)

(Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Australia (2023: Nil)						
Bank of Queensland Ltd. Westpac Banking Corp.	3.30 3.13	30/07/2029 15/04/2031	EUR EUR	1,200,000 1,000,000	1,201,176 993,530	0.36 0.30
2 1 (222 2 22)					2,194,706	0.66
Canada (2023: 0.71%) Fairfax Financial Holdings Ltd.	2.75	29/03/2028	EUR	200,000	191,196	0.06
Royal Bank of Canada	5.07	30/06/2026	AUD	1,500,000	938,224	0.28
Royal Bank of Canada	4.85	14/12/2026	USD	1,000,000	930,347	0.28
Toronto-Dominion Bank	3.19	16/02/2029	EUR	500,000	499,260	0.15
Courses Jalanda (0000: 0.400/)					2,559,027	0.77
Cayman Islands (2023: 0.48%) Avolon Holdings Funding Ltd.	2.53	18/11/2027	USD	689,000	578,371	0.17
Gaci First Investment Co.	5.00	29/01/2029	USD	1,000,000	922,265	0.28
Gaci First Investment Co.	4.75	14/02/2030	USD	800,000	727,781	0.22
Gaci First Investment Co.	5.25	29/01/2034	USD	200,000	183,811	0.06
Gaci First Investment Co.	4.88	14/02/2035	USD	900,000	797,235	0.24
Gaci First Investment Co. QNB Finance Ltd.	5.13 4.88	14/02/2053 30/01/2029	USD USD	400,000 900,000	324,936 829,776	0.10 0.25
					4,364,175	1.32
Denmark (2023: 5.26%)	2.05	04/00/0007	ELID	1 200 000	1 200 050	0.20
Danske Bank AS Jyske Realkredit AS	3.95 1.00	04/06/2027 01/10/2050	EUR DKK	1,300,000 1,890,861	1,300,650 186,047	0.39 0.06
Nordea Kredit Realkreditaktieselskab	1.50	01/10/2053	DKK	1,698,048	173,338	0.05
Nykredit Realkredit AS	1.00	01/04/2025	DKK	8,500,000	1,121,676	0.34
Nykredit Realkredit AS	1.50	01/10/2052	DKK	651,612	69,450	0.02
Realkredit Danmark AS	1.00	01/01/2025	DKK	8,400,000	1,113,583	0.34
Realkredit Danmark AS Realkredit Danmark AS	1.00 1.50	01/04/2025 01/10/2053	DKK DKK	7,300,000 839,419	962,402 89,470	0.29 0.03
					5,016,616	1.52
Finland (2023: Nil) SP-Kiinnitysluottopankki OYJ	3.25	02/05/2031	EUR	800,000	802,216	0.24
	3.23	02/03/2031	EUN	000,000	002,210	
France (2023: 0.69%) BNP Paribas SA	4 10	13/02/2034	EUR	900,000	905,742	0.27
BPCE SA		18/01/2030	USD	1,200,000	1,117,950	0.27
Caisse de Refinancement de l'Habitat SA	2.88	25/03/2031	EUR	1,000,000	980,860	0.30
Credit Agricole Home Loan SFH SA	3.00	01/12/2030	EUR	100,000	98,861	0.03
O					3,103,413	0.94
Germany (2023: 1.81%) Deutsche Bank AG	0.05	20/11/2024	EUR	1,100,000	1,084,743	0.33
Deutsche Bank AG	1.63	20/01/2027	EUR	1,300,000	1,230,541	0.37
Deutsche Bank AG		19/11/2030	EUR	900,000	791,541	0.24
					3,106,825	0.94
Ireland (2023: 0.31%) AerCap Ireland Capital DAC	2.45	29/10/2026	USD	400,000	348,279	0.11
AerCap Ireland Capital DAC	3.00		USD	400,000	339,359	0.10
Italy (2023: 0.55%)					687,638	0.21
AMCO - Asset Management Co. SpA	4.63	06/02/2027	EUR	600,000	606,096	0.18
Banca Monte dei Paschi di Siena SpA	2.63	28/04/2025	EUR	300,000	294,975	0.09
Banca Monte dei Paschi di Siena SpA	0.88	08/10/2027	EUR	700,000	658,735	0.20

Financial assets at fair value through profit or loss (2023: 117.43%) (continued)

Transferable securities (2023: 108.72%) (continued) Corporate bonds (2023: 21.31%) (continued)

Coupon Maturity Par Fair value % of date Currency Net assets rate value € Italy (2023: 0.55%) (continued) Intesa Sanpaolo SpA 8.25 21/11/2033 USD 400,000 413,611 0.13 Nexi SpA 2.13 30/04/2029 **EUR** 200,000 181,110 0.05 2,154,527 0.65 Japan (2023: 1.43%) USD Nomura Holdings, Inc. 2.33 22/01/2027 400.000 345.175 0.10 Sumitomo Mitsui Banking Corp. 10/09/2025 **EUR** 900,000 862,983 0.26 Sumitomo Mitsui Banking Corp. 0.41 07/11/2029 **EUR** 400,000 340,144 0.10 Sumitomo Mitsui Financial Group, Inc. 5.52 13/01/2028 USD 1,200,000 1,132,181 0.34 Sumitomo Mitsui Trust Bank Ltd. 0.01 15/10/2027 **EUR** 800,000 713,520 0.22 **EUR** Sumitomo Mitsui Trust Bank Ltd. 0.28 25/10/2028 900,000 784,962 0.24 4,178,965 1.26 Jersey (2023: 0.04%) **EUR** G City Europe Ltd. 4.25 11/09/2025 300,000 289,347 0.09 Luxembourg (2023: 0.84%) Cromwell Ereit Lux Finco SARL 2.13 19/11/2025 **EUR** 425,000 408,514 0.12 Greensaif Pipelines Bidco SARL 6.51 23/02/2042 USD 1,000,000 980,289 0.30 Logicor Financing SARL 15/07/2027 **EUR** 600,000 553,458 0.16 1.63 Sberbank of Russia Via SB Capital SA** 5.13 29/10/2022 USD 500,000 27,992 0.01 1.970.253 0.59 Malaysia (2023: 0.15%) USD Petronas Capital Ltd. 3.50 21/04/2030 200.000 171.197 0.05 USD Petronas Capital Ltd. 2.48 28/01/2032 300,000 232,248 0.07 USD Petronas Capital Ltd. 4.55 21/04/2050 200,000 160,043 0.05 563,488 0.17 Netherlands (2023: 0.45%) ABN AMRO Bank NV 6.58 13/10/2026 USD 900.000 847.751 0.26 Achmea Bank NV 3.75 19/10/2026 **EUR** 1,400,000 1,411,382 0.43 Cooperatieve Rabobank UA USD 0.06 3.76 06/04/2033 250,000 207,065 CTP NV **EUR** 0.26 0.50 21/06/2025 900,000 869,436 EUR de Volksbank NV 300,000 297,681 0.09 3.00 26/03/2031 3.38 Enel Finance International NV FUR 400.000 396.756 0.12 23/07/2028 ING Groep NV 4.00 12/02/2035 **EUR** 1,000,000 1,006,950 0.30 LeasePlan Corp. NV 2.88 24/10/2024 USD 400.000 369.855 0.11 **EUR** 393.972 Siemens Financieringsmaatschappij NV 3.13 22/05/2032 400.000 0.12 1.75 5,800,848 Norway (2023: Nil) SR-Boligkreditt AS 19/02/2032 **EUR** 700.000 697,305 0.21 3 13 Peru (2023: 0.02%) Banco de Credito del Peru SA PEN 300,000 0.02 4.65 17/09/2024 72,654 Qatar (2023: 0.04%) USD 0.05 QatarEnergy 2.25 12/07/2031 200,000 156,170 Saudi Arabia (2023: 0.07%) Saudi Arabian Oil Co. 3.25 24/11/2050 USD 400,000 252,391 0.08 Singapore (2023: 0.33%) CapitaLand Ascendas REIT 0.75 23/06/2028 **EUR** 800,000 697,932 0.21 DBS Bank Ltd. 14/05/2027 **GBP** 1,600,000 1,889,797 0.57 5.78 Maybank Singapore Ltd. 3.44 07/06/2027 EUR 1,500,000 1,506,577 0.46 4,094,306 1.24

Financial assets at fair value through profit or loss (2023: 117.43%) (continued)

Transferable securities (2023: 108.72%) (continued)

Corporate bonds (2023: 21.31%) (continued)

Corporate bonds (2023: 21.31%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (2023: 0.07%)						
Banco Santander SA	1.85	25/03/2026	USD	200,000	175,005	0.05
Banco Santander SA	6.61	07/11/2028	USD	600,000	588,059	0.18
CaixaBank SA	4.13	09/02/2032	EUR	400,000	401,500	0.12
Lorca Telecom Bondco SA	5.75	30/04/2029	EUR	600,000	615,768	0.19
					1,780,332	0.54
Supranational (2023: Nil)	0.00	0.4/4.0/0000	EL ID		4 000 540	0.00
European Union	3.38	04/10/2039	EUR	1,100,000	1,093,510	0.33
Switzerland (2023: 1.37%)						
Credit Suisse AG	0.25	05/01/2026	EUR	200,000	190,044	0.06
UBS Group AC	6.37	15/07/2026	USD	300,000	281,374	0.09
UBS Group AG UBS Group AG	3.87 7.75	12/01/2029 01/03/2029	USD EUR	800,000 1,200,000	704,306 1,356,084	0.21 0.41
UBS Group AG	6.25	22/09/2029	USD	800,000	768,067	0.41
UBS Group AG	4.19	01/04/2031	USD	850,000	740,497	0.22
UBS Group AG	7.38	07/09/2033	GBP	300,000	395,234	0.12
UBS Switzerland AG	3.30	05/03/2029	EUR	800,000	803,272	0.24
W. 14 1 5 1 1 (2000 0 055)					5,238,878	1.58
United Arab Emirates (2023: 0.05%) Abu Dhabi Developmental Holding Co. PJSC	5.38	08/05/2029	USD	500,000	475,488	0.14
MDGH GMTN RSC Ltd.	5.50		USD	200,000	192,151	0.06
					667,639	0.20
United Kingdom (2023: 2.89%)	2.22	0.1.0.1.00.07	EL ID	100.000	004740	0.40
Barclays PLC	2.89	31/01/2027	EUR	400,000	394,716	0.12
Barclays PLC Barclays PLC	4.51 5.85	31/01/2033 21/03/2035	EUR GBP	500,000 500,000	509,455 589,565	0.15 0.18
Coventry Building Society	0.01	07/07/2028	EUR	600,000	525,648	0.16
HSBC Holdings PLC	4.04	13/03/2028	USD	200,000	179,863	0.05
HSBC Holdings PLC	5.60	17/05/2028	USD	300,000	281,092	0.09
HSBC Holdings PLC	5.21	11/08/2028	USD	1,200,000	1,112,531	0.34
HSBC Holdings PLC	4.58	19/06/2029	USD	600,000	541,296	0.16
HSBC Holdings PLC	3.97	22/05/2030	USD	300,000	261,643	0.08
HSBC Holdings PLC	2.85	04/06/2031	USD	300,000	241,976	0.07
HSBC Holdings PLC	4.79	10/03/2032	EUR	200,000	209,608	0.06
HSBC Holdings PLC HSBC Holdings PLC		17/05/2032 04/03/2035	USD USD	300,000 600,000	280,812 563,319	0.08
Lloyds Banking Group PLC	5.72 5.25	04/03/2033	GBP	1,000,000	1,180,120	0.17 0.36
Lloyds Banking Group PLC	3.88	14/05/2032	EUR	400,000	399,000	0.12
Mitsubishi HC Capital U.K. PLC	3.73	02/02/2027	EUR	900,000	899,145	0.27
National Grid PLC	3.25	30/03/2034	EUR	700,000	655,298	0.20
NatWest Group PLC	4.89	18/05/2029	USD	400,000	365,107	0.11
NatWest Group PLC	5.08	27/01/2030	USD	1,000,000	917,546	0.28
Santander U.K. Group Holdings PLC	3.63	14/01/2026	GBP	200,000	230,655	0.07
Santander U.K. Group Holdings PLC	2.47		USD	1,000,000	862,001	0.26
Santander U.K. Group Holdings PLC	6.53	10/01/2029	USD	500,000	479,426	0.15
Santander U.K. PLC Smith & Nephew PLC	3.00 5.40	12/03/2029 20/03/2034	EUR USD	600,000 400,000	594,786 368,366	0.18 0.11
Standard Chartered PLC	1.82		USD	400,000	367,207	0.11
Standard Chartered PLC	6.19	06/07/2027	USD	700,000	659,159	0.20
Standard Chartered PLC	2.61	12/01/2028	USD	300,000	259,714	0.08
Standard Chartered PLC	6.30	06/07/2034	USD	200,000	192,578	0.06
TP ICAP Finance PLC	2.63	18/11/2028	GBP	300,000	303,780	0.09
United States of America (2023: 3.30%)					14,425,412	4.36
Athene Global Funding	5.34	15/01/2027	USD	1,800,000	1,679,193	0.51

Financial assets at fair value through profit or loss (2023: 117.43%) (continued)

Transferable securities (2023: 108.72%) (continued) Corporate bonds (2023: 21.31%) (continued)

Province of Ontario

Corporate bonds (2023: 21.31%) (continued) Coupon Maturity Par Fair value % of date Currency rate value € Net assets United States of America (2023: 3.30%) (continued) Aviation Capital Group LLC 4.13 01/08/2025 **USD** 400,000 366,552 0.11 Bank of America Corp. 4 82 24/08/2025 **EUR** 400,000 400,620 0.12 Bank of America Corp. 3.38 02/04/2026 USD 400.000 366,611 0.11 Bank of America Corp. 4.70 22/09/2026 **EUR** 400,000 402,928 0.12 Bank of America Corp. 1.95 27/10/2026 **EUR** 600,000 585,924 0.18 USD Bank of America Corp. 5.47 23/01/2035 400,000 372,960 0.11 USD Bristol-Myers Squibb Co. 5.10 22/02/2031 400,000 374,704 0.11 3.19 USD 200,000 147,855 0.05 Broadcom, Inc. 15/11/2036 USD Charter Communications Operating LLC 2.30 01/02/2032 400,000 288,593 0.09 Charter Communications Operating LLC 6.38 23/10/2035 USD 100,000 91,067 0.03 Charter Communications Operating LLC 3.95 30/06/2062 USD 700.000 387.735 0.12 Citigroup, Inc. 3.29 17/03/2026 USD 1.100.000 1.008.253 0.30 Citiaroup, Inc. 1 25 06/07/2026 **EUR** 200,000 195,066 0.06 3.75 14/05/2032 **EUR** 500,000 495,020 0.15 Citigroup, Inc. Corebridge Financial, Inc. 3.85 05/04/2029 USD 400,000 349,928 0.11 Doctors Co. An Interinsurance Exchange 4.50 18/01/2032 USD 100,000 74,146 0.02 Ford Motor Credit Co. LLC 5.80 05/03/2027 USD 1,100,000 1,026,954 0.31 USD Ford Motor Credit Co. LLC 2.90 16/02/2028 100,000 84,446 0.03 USD 2.25 300,000 258,936 0.08 GA Global Funding Trust 06/01/2027 USD Goldman Sachs Group, Inc. 2.62 1,300,000 1,020,119 0.31 22/04/2032 USD 0.08 Hyatt Hotels Corp. 1.80 01/10/2024 300,000 277,058 JPMorgan Chase & Co. 5.57 22/04/2028 USD 300,000 282.242 0.09 Las Vegas Sands Corp. 2.90 25/06/2025 USD 700.000 634.438 0.19 USD Lseg U.S. Fin Corp. 5.30 28/03/2034 300,000 279,490 0.08 Nissan Motor Acceptance Co. LLC USD 400,000 323,848 0.10 2.45 15/09/2028 Organon & Co. 4.13 30/04/2028 USD 200,000 173,501 0.05 Pacific Gas & Electric Co. 4.55 01/07/2030 USD 200,000 177,219 0.05 Pacific Gas & Electric Co. USD 4.40 01/03/2032 300,000 256,507 0.08 Pacific Gas & Electric Co. USD 154,069 0.05 4.50 01/07/2040 200,000 Pacific Gas & Electric Co. 4.45 15/04/2042 USD 100,000 74,192 0.02 Pacific Gas & Electric Co. 4.25 15/03/2046 USD 100,000 70,450 0.02 USD 400,000 372,329 PacifiCorp 5.30 15/02/2031 0.11 Penske Truck Leasing Co. LP 3.45 01/07/2024 USD 200.000 186,611 0.06 Principal Life Global Funding II 1.38 10/01/2025 USD 300.000 273.934 0.08 Wells Fargo & Co. 3.91 25/04/2026 USD 400,000 367,638 0.11 Wells Fargo & Co. USD 0.17 4.81 25/07/2028 600,000 551,989 Wells Fargo & Co. 25/07/2033 USD 200,000 179,738 0.05 4.90 Wells Fargo & Co. 5.39 24/04/2034 USD 1,800,000 0.50 1,661,861 16,274,724 4.92 Total corporate bonds 81,545,365 24.64 Government bonds (2023: 45.13%) Australia (2023: 0.75%) Australia Government Bonds 2.50 21/05/2030 AUD 200,000 113,782 0.04 Australia Government Bonds 1.00 21/12/2030 **AUD** 1,700,000 868,349 0.26 Australia Government Bonds AUD 0.04 1.75 21/06/2051 400,000 136,248 0.34 1,118,379 Canada (2023: 0.28%) Canada Government Bonds 3.50 01/03/2034 CAD 4,000,000 0.83 2,736,201 Canada Government Real Return Bonds 1.50 01/12/2044 CAD 138.858 91.074 0.03 Ontario Teachers' Finance Trust 1.85 03/05/2032 FUR 900.000 805.311 0.24 Ontario Teachers' Finance Trust 0.90 20/05/2041 **EUR** 300.000 199,617 0.06 Province of British Columbia 4.15 18/06/2034 CAD 2.400.000 1.630.151 0.49

3.65

02/06/2033

CAD

400.000

263.125

0.08

Financial assets at fair value through profit or loss (2023: 117.43%) (continued) Transferable securities (2023: 108.72%) (continued) Government bonds (2023: 45.13%) (continued)

(2000)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Canada (2023: 0.28%) (continued) Province of Ontario	4.15	00/00/0004	CAD	1 700 000	1 157 201	0.05
Province of Orliano Province of Quebec	4.15 3.60	02/06/2034 01/09/2033	CAD CAD	1,700,000 1,700,000	1,157,391 1,111,266	0.35 0.34
Couman Islanda (2022, Nill)					7,994,136	2.42
Cayman Islands (2023: Nil) KSA Sukuk Ltd.	5.27	25/10/2028	USD	200,000	189,177	0.06
Chile (2023: Nil) Chile Government International Bonds	4.85	22/01/2029	USD	400,000	369,302	0.11
France (2023: 2.91%)		, , , , , ,				
Agence Francaise de Developpement EPIC	1.13	02/03/2037	EUR	800,000	596,160	0.18
French Republic Government Bonds OAT French Republic Government Bonds OAT	3.25 1.50	25/05/2045 25/05/2050	EUR EUR	800,000 200,000	759,632 128,908	0.23 0.04
French Republic Government Bonds OAT	0.75	25/05/2050	EUR	3,200,000	1,603,776	0.04
French Republic Government Bonds OAT	3.00	25/05/2054	EUR	100,000	87,212	0.03
French Republic Government Bonds OAT	3.25	25/05/2055	EUR	400,000	364,492	0.11
French Republic Government Bonds OAT	0.50	25/05/2072	EUR	400,000	140,228	0.04
Germany (2023: Nil)					3,680,408	1.11
Bundesrepublik Deutschland Bundesanleihe	2.30	15/02/2033	EUR	500,000	494,580	0.15
Hungary (2023: 0.41%)	4.00	05/07/0000	ELID	000 000	700 700	0.04
Hungary Government International Bonds Hungary Government International Bonds	4.00 6.25	25/07/2029 22/09/2032	EUR USD	800,000 600,000	793,760 577,327	0.24 0.17
nungary Government international bonds	0.20	22/09/2002	טפט	000,000		
Israel (2023: 0.61%)					1,371,087	0.41
Israel Government Bonds - Fixed	2.00	31/03/2027	ILS	1,100,000	256,917	0.08
Israel Government International Bonds	5.00	30/10/2026	EUR	3,400,000	3,456,695	1.04
Israel Government International Bonds	5.38	12/03/2029	USD	200,000	183,636	0.06
Israel Government International Bonds	4.50	17/01/2033	USD	300,000	252,712	0.08
Israel Government International Bonds Israel Government International Bonds	5.50 5.75	12/03/2034 12/03/2054	USD USD	200,000 200,000	178,563 169,232	0.05 0.05
State of Israel	3.80	13/05/2060	USD	200,000	121,064	0.03
					4,618,819	1.40
Italy (2023: 0.29%) Cassa Depositi e Prestiti SpA	5.75	05/05/2026	USD	600,000	558,152	0.17
Italy Buoni Poliennali Del Tesoro	3.85	15/09/2026	EUR	400,000	403,812	0.17
Italy Buoni Poliennali Del Tesoro*	-	01/04/2026	EUR	1,100,000	1,037,047	0.31
Janes (2022, 26 649/)					1,999,011	0.60
Japan (2023: 26.64%) Development Bank of Japan, Inc.	1.88	02/10/2024	USD	200,000	184,875	0.06
Development Bank of Japan, Inc.	0.50	27/08/2025	USD	1,000,000	883,377	0.27
Japan Finance Organization for Municipalities	0.63	02/09/2025	USD	200,000	176,683	0.05
Japan Government CPI-Linked Bonds	0.10	10/03/2028	JPY	443,026,800	2,698,221	0.81
Japan Government Thirty Year Bonds Japan Government Thirty Year Bonds	0.70 0.50	20/12/2048 20/03/2049	JPY JPY	900,000,000 30,000,000	3,891,813 122,475	1.18 0.04
Japan Government Thirty Year Bonds	0.70	20/03/2043	JPY	20,000,000	82,403	0.04
Japan Government Thirty Year Bonds	1.80	20/03/2054	JPY	129,000,000	690,158	0.21
Japan Government Twenty Year Bonds	1.50	20/09/2043	JPY	370,000,000	2,038,123	0.62
Japan Government Two Year Bonds	0.10	01/01/2026	JPY	440,000,000	2,546,180	0.77
Japan Treasury Discount Bills*	-	21/04/2025	JPY	320,000,000	1,854,459	0.56
Japan Treasury Discount Bills*	-	20/05/2025	JPY	580,000,000	3,361,005	1.02

Financial assets at fair value through profit or loss (2023: 117.43%) (continued) Transferable securities (2023: 108.72%) (continued)

Government bonds (2023: 45.13%) (continued)

Government bonds (2023: 45.13%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Japan (2023: 26.64%) (continued)						
Japan Treasury Discount Bills*	- 0.75	20/06/2025	JPY	340,000,000	1,969,278	0.59
Tokyo Metropolitan Government	0.75	16/07/2025	USD	900,000	800,355	0.24
Malaysia (0000: 0.00%)					21,299,405	6.44
Malaysia (2023: 0.09%) Malaysia Government Bonds	3.52	20/04/2028	MYR	12,913,000	2,545,703	0.77
Mexico (2023: 0.04%)						
Mexico Government International Bonds	5.00	27/04/2051	USD	200,000	150,105	0.05
New Zealand (2023: 0.06%)						
New Zealand Government Bonds	1.50	15/05/2031	NZD	300,000	140,046	0.04
Norway (2023: 0.03%)			=			
Kommunalbanken AS	1.90	19/01/2027	AUD	200,000	116,207	0.03
Peru (2023: 0.11%)						
Peru Government International Bonds	8.20	12/08/2026	PEN	1,600,000	413,121	0.12
Poland (2023: 0.30%)		10/02/5				
Bank Gospodarstwa Krajowego	4.38	13/03/2039	EUR	300,000	299,062	0.09
Republic of Poland Government International Bonds	4.63	18/03/2029	USD	500,000	462,617	0.14
Republic of Poland Government International Bonds	3.88 4.88	14/02/2033 04/10/2033	EUR USD	500,000 300,000	515,837	0.16 0.08
Republic of Poland Government International Bonds Republic of Poland Government International Bonds	4.25	14/02/2043	EUR	100,000	273,531 101,727	0.08
Republic of Poland Government International Bonds	5.50	04/04/2053	USD	200,000	183,164	0.05
					1,835,938	0.55
Romania (2023: 0.78%)					1,000,900	0.55
Romania Government International Bonds	5.00	27/09/2026	EUR	700,000	717,500	0.22
Romania Government International Bonds	6.63	27/09/2029	EUR	1,000,000	1,073,500	0.32
Romania Government International Bonds	1.38	02/12/2029	EUR	180,000	149,512	0.04
Romania Government International Bonds	1.75	13/07/2030	EUR	400,000	326,625	0.10
Romania Government International Bonds	2.00	28/01/2032	EUR	100,000	78,313	0.02
Romania Government International Bonds	5.25	30/05/2032	EUR	400,000	390,625	0.12
Romania Government International Bonds	5.63	22/02/2036	EUR	300,000	293,220	0.09
Romania Government International Bonds	5.63	30/05/2037	EUR	100,000	96,781	0.03
Romania Government International Bonds		02/12/2040	EUR	200,000	130,300	0.04
Romania Government International Bonds	2.75	14/04/2041	EUR	200,000	130,500	0.04
Romania Government International Bonds	2.88	13/04/2042	EUR	400,000	261,200	0.08
Coudi Avahia (2002), 0 679/)					3,648,076	1.10
Saudi Arabia (2023: 0.67%) Saudi Government International Bonds	4.75	18/01/2028	USD	1,100,000	1,016,736	0.31
Saudi Government International Bonds	3.25	22/10/2030	USD	200,000	168,241	0.05
					1,184,977	0.36
Serbia (2023: 0.12%)					1,121,211	
Serbia International Bonds	1.65	03/03/2033	EUR	500,000	376,094	0.12
Serbia International Bonds	2.05	23/09/2036	EUR	200,000	142,625	0.04
Cinyanaya (0000, Nill)					518,719	0.16
Singapore (2023: Nil) Singapore Government Bonds	2.25	01/08/2036	SGD	540,000	336,950	0.10
Singapore Government Bonds	1.88	01/10/2051	SGD	150,000	80,861	0.02
Singapore Government Bonds	3.25	01/06/2054	SGD	3,401,000	2,445,213	0.74
					2,863,024	0.86
South Korea (2023: 2.15%)						
Korea Treasury Bonds	3.25	10/03/2028	KRW	965,810,000	661,956	0.20

Financial assets at fair value through profit or loss (2023: 117.43%) (continued) Transferable securities (2023: 108.72%) (continued) Government bonds (2023: 45.13%) (continued)

dotominant zonac (2020) torroya (communical)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
South Korea (2023: 2.15%) (continued)						
Korea Treasury Bonds	2.63	10/06/2028	KRW	1,162,130,000	771,540	0.23
Korea Treasury Bonds	2.38	10/12/2028	KRW	1,080,740,000	707,534	0.21
Korea Treasury Bonds	1.38	10/12/2029	KRW	157,890,000	97,221	0.03
Korea Treasury Bonds	1.50	10/12/2030	KRW	139,630,000	85,117	0.03
Korea Treasury Bonds	2.00	10/06/2031	KRW	4,543,620,000	2,843,787	0.86
Korea Treasury Bonds Korea Treasury Bonds	4.25 3.25	10/12/2032 10/09/2042	KRW KRW	3,228,260,000 370,670,000	2,347,782 254,091	0.71 0.08
Noted Heasury Donos	3.23	10/09/2042	IVITAN	370,070,000		
0 1 (0000 0 400)					7,769,028	2.35
Spain (2023: 0.43%)	0.00	24 (05 (0006	ELID	600,000	E00 110	0.10
Spain Government Bonds	2.80 3.45	31/05/2026	EUR EUR	600,000	596,112	0.18
Spain Government Bonds	3.43	30/07/2066	EUN	1,800,000	1,596,186	0.48
United Vinedom (2002, 0.429/)					2,192,298	0.66
United Kingdom (2023: 0.43%) U.K. Gilts	0.63	22/10/2050	GBP	1,100,000	518,449	0.16
U.K. Gilts	1.25	31/07/2051	GBP	1,200,000	684,330	0.21
U.K. Gilts	1.50	31/07/2053	GBP	300,000	178,407	0.05
U.K. Gilts	4.38	31/07/2054	GBP	200,000	224,972	0.07
H ' 101 - (A - 1 (0000 7040))					1,606,158	0.49
United States of America (2023: 7.81%) U.S. Treasury Bonds	1.38	15/11/2040	USD	300,000	176,719	0.05
U.S. Treasury Bonds	1.88	15/02/2041	USD	7,100,000	4,535,315	1.37
U.S. Treasury Bonds	4.75	15/11/2043	USD	2,900,000	2,743,059	0.83
U.S. Treasury Bonds	1.63	15/11/2050	USD	3,100,000	1,583,850	0.48
U.S. Treasury Bonds	2.88	15/05/2052	USD	400,000	273,647	0.08
U.S. Treasury Bonds	4.00	15/11/2052	USD	1,000,000	850,245	0.26
U.S. Treasury Bonds	4.75	15/11/2053	USD	1,700,000	1,640,344	0.50
U.S. Treasury Bonds	4.25	15/02/2054	USD	1,200,000	1,066,567	0.32
U.S. Treasury Bonds	4.63	15/05/2054	USD	400,000	378,499	0.11
U.S. Treasury Inflation-Indexed Notes U.S. Treasury Inflation-Indexed Notes	0.13 0.25	15/10/2024 15/01/2025	USD USD	488,652 4,366,857	451,423 3,991,905	0.14 1.21
U.S. Treasury Inflation-Indexed Notes	0.23	15/04/2025	USD	3,276,234	2,974,089	0.90
U.S. Treasury Inflation-Indexed Notes	0.50	15/01/2028	USD	8,259,225	7,263,935	2.20
U.S. Treasury Inflation-Indexed Notes	0.13	15/07/2031	USD	1,286,351	1,054,119	0.32
U.S. Treasury Inflation-Indexed Notes	0.13	15/01/2032	USD	339,378	274,193	0.08
U.S. Treasury Inflation-Indexed Notes	0.63	15/07/2032	USD	215,858	180,613	0.05
U.S. Treasury Inflation-Indexed Notes	1.13	15/01/2033	USD	3,787,920	3,270,705	0.99
U.S. Treasury Notes	2.88	30/04/2025	USD	1,900,000	1,739,665	0.53
U.S. Treasury Notes		30/11/2027	USD	900,000	738,355	0.22
U.S. Treasury Notes	3.50		USD	200,000	174,918	0.05
U.S. Treasury Notes U.S. Treasury Notes	4.50 4.00	15/11/2033 15/02/2034	USD USD	3,000,000 2,400,000	2,825,620 2,174,422	0.85 0.66
o.o. nodedly rotes	1.00	10/02/2001	002	2,100,000	40,362,207	12.20
Total government bonds					108,479,911	32.78
Mortgage backed securities (2023: 4.42%)						
Luxembourg (2023: 0.09%) Miravet SARL - Compartment	4.65	26/05/2065	EUR	293,619	292,907	0.09
		-,,		,		
Netherlands (2023: 0.09%) Dutch Property Finance BV	4.51	28/07/2058	EUR	311,041	311,251	0.09
United Kingdom (2023: 2.01%)						
Auburn 15 PLC	6.07	20/07/2045	GBP	500,000	590,684	0.18
Canada Square Funding PLC		17/06/2058	GBP	444,303	523,828	0.16

Financial assets at fair value through profit or loss (2023: 117.43%) (continued)

Transferable securities (2023: 108.72%) (continued)
Mortgage backed securities (2023: 4.42%) (continued)

Mortgage backed securities (2023: 4.42%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
United Kingdom (2023: 2.01%) (continued)	0.40	45/00/0050	ODD	705.040	005 000	0.05
Genesis Mortgage Funding PLC	6.43	15/09/2059	GBP	705,949	835,226	0.25
Mortimer BTL PLC Newgate Funding PLC	5.93 6.35	23/06/2053 15/12/2050	GBP GBP	608,339 233,288	717,109 267,491	0.21 0.08
Paragon Mortgages No. 26 PLC	6.81	15/05/2045	GBP	35,150	41,521	0.00
Polaris PLC	6.00	23/12/2058	GBP	366,332	432,347	0.13
Ripon Mortgages PLC	5.93	28/08/2056	GBP	498,611	588,157	0.18
RMAC No. 3 PLC	6.43	15/02/2047	GBP	1,357,825	1,611,808	0.49
Stratton Mortgage Funding PLC	6.18	25/06/2049	GBP	500,000	590,146	0.18
Towd Point Mortgage Funding - Granite 6 PLC	6.15	20/07/2053	GBP	1,100,000	1,299,306	0.39
Towd Point Mortgage Funding PLC	6.58	20/07/2045	GBP	281,958	332,811	0.10
Heiter d Obeton of Associate (OCCO) C CCC()					7,830,434	2.36
United States of America (2023: 2.08%) BX Trust	6.41	15/05/2035	USD	1,000,000	928,722	0.28
CHL Mortgage Pass-Through Trust	4.50	20/04/2036	USD	343,991	294,028	0.09
Citigroup Commercial Mortgage Trust	3.25	10/05/2035	USD	840,789	774,045	0.23
Citigroup Commercial Mortgage Trust	3.21	10/05/2049	USD	700,000	627,467	0.19
Citigroup Mortgage Loan Trust, Inc.	5.72	25/08/2036	USD	793,776	257,255	0.08
COMM Mortgage Trust	3.61	10/08/2049	USD	868,000	771,420	0.23
Countrywide Alternative Loan Trust	5.92	25/11/2036	USD	540,231	419,193	0.13
Federal Home Loan Mortgage Corp.	2.50	01/02/2051	USD	291,603	222,565	0.07
Federal Home Loan Mortgage Corp.	4.50	01/08/2052	USD	1,062,797	937,858	0.28
Federal Home Loan Mortgage Corp.	4.50	01/10/2052	USD	974,356	858,143	0.26
Federal Home Loan Mortgage Corp.	5.50	01/06/2053	USD	320,487	295,226	0.09
Federal Home Loan Mortgage Corp.	5.50	01/10/2053	USD	2,409,969	2,218,027	0.67
Federal Home Loan Mortgage Corp.	6.50	01/12/2053 01/02/2054	USD USD	2,885,298 2,875,986	2,742,247 2,732,611	0.83 0.83
Federal Home Loan Mortgage Corp. Federal Home Loan Mortgage Corp.	6.50 6.50	01/02/2054	USD	760,080	722,189	0.63
Federal Home Loan Mortgage Corp. REMICS	6.18	15/08/2048	USD	468,875	427,893	0.13
Federal National Mortgage Association	4.50	01/09/2033	USD	250,192	225,253	0.10
Federal National Mortgage Association	3.50	01/09/2035	USD	191,093	172,312	0.05
Federal National Mortgage Association	2.50	01/02/2051	USD	218,630	166,868	0.05
Federal National Mortgage Association	5.50	01/07/2053	USD	6,639,862	6,116,517	1.85
Federal National Mortgage Association	5.50	01/09/2053	USD	1,148,286	1,057,779	0.32
Federal National Mortgage Association	5.50	01/10/2053	USD	688,181	633,370	0.19
Federal National Mortgage Association		01/10/2053	USD	1,878,176	1,785,570	0.54
Federal National Mortgage Association		01/01/2054	USD	44,547,342	42,332,629	12.79
Federal National Mortgage Association		01/02/2054	USD	559,303	531,421	0.16
Federal National Mortgage Association		01/03/2054	USD	956,208	908,539	0.28
Federal National Mortgage Association		01/04/2054	USD	1,350,721	1,283,334	0.39
First Horizon Alternative Mortgage Securities Trust		25/08/2035	USD	317,665	199,129	0.06
Government National Mortgage Association REMICS Government National Mortgage Association REMICS		20/07/2046	USD USD	3,729	3,329 3,063	-
Government National Mortgage Association REMICS	3.00 6.18		USD	3,491 401,621	375,808	0.11
IndyMac INDX Mortgage Loan Trust		25/11/2036	USD	847,997	801,261	0.11
JP Morgan Chase Commercial Mortgage Securities Trust		15/12/2049	USD	700,000	623,675	0.19
Residential Accredit Loans, Inc. Trust	5.76	25/06/2037	USD	307,081	257,496	0.08
Thornburg Mortgage Securities Trust	6.97		USD	369,786	306,737	0.09
WaMu Mortgage Pass-Through Certificates Trust	5.85		USD	943,340	698,889	0.21
Wells Fargo Alternative Loan Trust		25/07/2037	USD	305,514	243,674	0.07
					73,955,542	22.35
Total mortgage backed securities					82,390,134	24.89
Municipal bonds (2023: 0.25%)						
United States of America (2023: 0.25%)	0.10	04/00/0000	1100	400.000	050 070	0.44
Golden State Tobacco Securitization Corp.	2.16	01/06/2026	USD	400,000	350,973	0.11

Financial assets at fair value through profit or loss (2023: 117.43%) (continued)

Transferable securities (2023: 108.72%) (continued)

Municipal bonds (2023: 0.25%) (continued)

Registration Securitization Finance Corp. S.10 01/04/2055 USD 194,008 180,031 180,031	Municipal bo	onas (2023: 0.25%)	(continued)		Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Total municipal bonds To be amounced securities (2023: 27.56%) United States of America (2023: 27.56%) United States					elopment 4 15	01/02/2022	LISD	500 000	447 100	0.14
Total numbridge Total num	,	al Gas Securitization	Finance Corn							0.14
Total investment funds 2023: 27.56% 2010 2023: 27.56% 2010 2023: 27.56% 2010 2023: 27.56% 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2010 2023: 2020 2023: 2020 2023: 2020 2023: 2020 2023: 2020 2023: 2023: 2020 2023: 2			r manoc corp.		0.10	01/01/2000	002	-		0.30
United States of America (2023: 27.56%) Uniform Midrigsge-Backed Security, TBA		-	023: 27.56%)						979,000	0.30
Uniform Mortgage-Backed Security TBA 4.50 0107/2004 USD 3.200.000		•	•							
Total transferable securities \$4,833,320 \$100	Uniform Mort Uniform Mort Uniform Mort Uniform Mort	tgage-Backed Secur tgage-Backed Secur tgage-Backed Secur tgage-Backed Secur	ity, TBA ity, TBA ity, TBA ity, TBA		4.50 5.00 6.00	01/08/2054 01/08/2054 01/08/2054	USD USD USD	13,990,000 5,100,000 10,300,000	12,325,785 4,601,872 9,637,477	0.85 3.73 1.39 2.91 4.28
Pair value Pa	Total to be a	announced securition	es					-	43,547,625	13.16
Teland (2023: 4.85%) Fair value Shares	Total transfe	erable securities							346,393,320	104.67
PIMCO ETFs pic - PIMCO Euro Short Maturity UCITS ETF (EUR Income) 14,868,705 2,500 244,945 0 0 0 0 0 0 0 0 0	Investment 1	funds (2023: 4.85%))					Shares		% of Net assets
Total investments funds Financial derivative instruments (2023: 3.10%) Copen forward toreign currency contracts (2023: 2.98%) Currency Buy Currency Sell Currency Sell Countract (2023: 2.98%) AUD 5,927,427 EUR 3,684,666 Barclays Bank 02/07/2024 9.98 BRL 7,418,229 USD 1,334,478 Morgan Stanley 02/07/2024 9.98 BRK 11,395,653 EUR 1,527,716 Morgan Stanley 02/07/2024 9.98 BKK 11,395,653 EUR 1,527,716 Morgan Stanley 02/07/2024 9.99 BKK 4,505,000 EUR 604,035 HSBC Bank 02/07/2024 5.9 DKK 2,946,199 USD 422,856 Morgan Stanley 02/08/2024 1.221 DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 26,533 0.0 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 26,533 0.0 EUR 1,130,133 DKK 8,400,00 Goldman Sachs 02/01/2025 1,603 EUR 1,130,133 DKK 8,400,00 Goldman Sachs 02/01/2025 1,603 EUR 1,130,133 DKK 8,400,00 Goldman Sachs 02/01/2025 1,449 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/01/2024 59,558 0 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/01/2024 59,558 0 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/01/2024 59,558 0 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/01/2024 59,558 0 EUR 15,375,620 JPY 1,789,853,774 Goldman Sachs 02/07/2024 59,558 0 EUR 5,975,620 JPY 1,024,252,445 JP Morgan Chase Bank 02/08/2024 15,146 0 EUR 3,604,788 JPY 617,094,285 Standard Chartered Bank 02/08/2024 15,146 0 EUR 76,342,006 USD 81,751,830 HSBC Bank 02/07/2024 15,146 0 EUR 76,342,006 USD 81,751,830 HSBC Bank 02/07/2024 16 EUR 76,342,006 USD 81,751,830 HSBC Bank 02/07/2024 16 EUR 76,342,006 USD 81,751,830 HSBC Bank 02/07/2024 16 EUR 76,342,006 USD 81,751,830 HSBC Bank 02/08/2024 174,225 0 EUR 11,143,353 USD 119,683,476 Standard Chartered Bank 02/08/2024 174,225 0 EUR 11,143,5381 USD 119,683,476 Standard Chartered Bank 02/08/2024 174,225 0 EUR 11,143,5381 USD 119,683,476 Standard Chartered Bank 02/08/2024 174,225 0 EUR 11,143,5381 USD 119,683,476 Standard Chartered Bank 02/08/2024 174,225 0 EUR 11,143,5381 USD 119,683,476 Standard Chartered Bank 02/08/2024 174,225 10 EUR 11,143,5381 USD 11,564,156 C	PIMCO ETFs	plc - PIMCO Euro S			lating)			,	, ,	0.44 0.08
Prinancial derivative instruments (2023: 3.10%)		•								
Currency buy Buy buy Currency sell Sell amount Counterparty Contract date Unrealised sell % AUD 5,927,427 EUR 3,684,666 Barclays Bank 02/07/2024 8,948 BRL 7,418,229 USD 1,334,478 Morgan Stanley 02/07/2024 998 DKK 11,395,653 EUR 1,527,716 Morgan Stanley 02/07/2024 372 DKK 4,505,000 EUR 604,035 HSBC Bank 02/07/2024 59 DKK 2,946,199 USD 422,856 Morgan Stanley 02/08/2024 1,221 DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 884 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 86.533 0 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/08/2024 6,045 EUR 1,130,133 DKK 8,500,000 HSBC Bank 01/04/2025 1,449									1,713,650	0.52
Currency buy Buy amount Currency sell Sell amount Counterparty Contract date gain we Net ass % AUD 5,927,427 EUR 3,684,666 Barclays Bank 02/07/2024 8,948 BRL 7,418,229 USD 1,334,478 Morgan Stanley 02/07/2024 998 DKK 11,395,653 EUR 1,527,716 Morgan Stanley 02/07/2024 59 DKK 2,946,199 USD 422,856 Morgan Stanley 02/08/2024 1,221 DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 884 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 884 EUR 2,074,314 CHF 1,987,380 Morgan Stanley 02/08/2024 60,435 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/01/2025 1,603 EUR 1,364,322 DKK 8,500,000 HSBC Bank 01/04/2025 1,449 EU	Total investr	ment funds								0.52 0.52
BRL 7,418,229 USD 1,334,478 Morgan Stanley 02/07/2024 998 DKK 11,395,653 EUR 1,527,716 Morgan Stanley 02/07/2024 372 DKK 4,505,000 EUR 604,035 HSBC Bank 02/07/2024 59 DKK 2,946,199 USD 422,856 Morgan Stanley 02/08/2024 1,221 DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 884 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 26,533 0 EUR 2,074,314 CHF 1,987,380 Morgan Stanley 02/08/2024 6,045 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/01/2025 1,603 EUR 1,144,322 DKK 8,500,000 HSBC Bank 01/04/2025 1,449 EUR 1,535,158 JPY 1,789,853,774 Goldman Sachs 02/08/2024 59,558 0 EUR <t< th=""><th>Total investr</th><th>ment funds</th><th></th><th>: 2.98%)</th><th></th><th></th><th></th><th></th><th>1,713,650</th><th></th></t<>	Total investr	ment funds		: 2.98%)					1,713,650	
BRL 7,418,229 USD 1,334,478 Morgan Stanley 02/07/2024 998 DKK 11,395,653 EUR 1,527,716 Morgan Stanley 02/07/2024 372 DKK 4,505,000 EUR 604,035 HSBC Bank 02/07/2024 59 DKK 2,946,199 USD 422,856 Morgan Stanley 02/08/2024 1,221 DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 26,533 0 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 26,533 0 EUR 2,074,314 CHF 1,987,380 Morgan Stanley 02/08/2024 6,045 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/01/2025 1,603 EUR 1,144,322 DKK 8,500,000 HSBC Bank 01/04/2025 1,44 EUR 13,30,475 GBP 11,096,133 Goldman Sachs 02/08/2024 59,558 0 E	Total investr Financial de Open forwar Currency	ment funds erivative instrument rd foreign currency Buy	contracts (2023 Currency	Sell	Counterparty				1,713,650 Unrealised gain	
DKK 4,505,000 EUR 604,035 HSBC Bank 02/07/2024 59 DKK 2,946,199 USD 422,856 Morgan Stanley 02/08/2024 1,221 DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 26,533 0 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 6,045 EUR 2,074,314 CHF 1,987,380 Morgan Stanley 02/08/2024 6,045 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/01/2025 1,603 EUR 1,144,322 DKK 8,500,000 HSBC Bank 01/04/2025 1,449 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/08/2024 59,558 0 EUR 10,535,158 JPY 1,789,853,774 Goldman Sachs 02/07/2024 826 EUR 50,709 JPY 1,024,252,445 JP Morgan Chase Bank 02/08/2024 15,146 0	Total investr Financial de Open forwar Currency buy	ment funds erivative instrument rd foreign currency Buy amount	Currency sell	Sell amount	. ,		date		1,713,650 Unrealised gain €	0.52 % of
DKK 2,946,199 USD 422,856 Morgan Stanley 02/08/2024 1,221 DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 884 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 26,533 0 EUR 2,074,314 CHF 1,987,380 Morgan Stanley 02/08/2024 6,045 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/01/2025 1,603 EUR 1,144,322 DKK 8,500,000 HSBC Bank 01/04/2025 1,449 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/08/2024 59,558 0 EUR 50,709 JPY 1,789,853,774 Goldman Sachs 02/07/2024 53,283 0 EUR 5,975,620 JPY 1,024,252,445 JP Morgan Chase Bank 02/07/2024 15,146 0 EUR 3,604,788 JPY 617,094,285 Standard Chartered Bank 02/08/2024	Total investr Financial de Open forwar Currency buy AUD BRL	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229	Currency sell EUR USD	Sell amount 3,684,666 1,334,478	Barclays Bank Morgan Stanley		date 02/07/2024 02/07/2024		1,713,650 Unrealised gain € 8,948 998	0.52 % of
DKK 4,292,779 USD 617,085 JP Morgan Chase Bank 02/08/2024 884 EUR 9,082,678 CAD 13,289,861 Barclays Bank 02/08/2024 26,533 0 EUR 2,074,314 CHF 1,987,380 Morgan Stanley 02/08/2024 6,045 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/01/2025 1,603 EUR 1,144,322 DKK 8,500,000 HSBC Bank 01/04/2025 1,449 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/08/2024 59,558 0 EUR 10,535,158 JPY 1,789,853,774 Goldman Sachs 02/07/2024 826 EUR 50,709 JPY 8,600,000 Barclays Bank 02/07/2024 826 EUR 5,975,620 JPY 1,024,252,445 JP Morgan Chase Bank 02/08/2024 15,146 0 EUR 3,604,788 JPY 617,094,285 Standard Chartered Bank 02/08/2024 13,706	Total investr Financial de Open forwar Currency buy AUD BRL DKK	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653	Currency sell EUR USD EUR	Sell amount 3,684,666 1,334,478 1,527,716	Barclays Bank Morgan Stanley Morgan Stanley		02/07/2024 02/07/2024 02/07/2024		1,713,650 Unrealised gain € 8,948 998 372	0.52 % of
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EUR 2,074,314 CHF 1,987,380 Morgan Stanley 02/08/2024 6,045 EUR 1,130,133 DKK 8,400,000 Goldman Sachs 02/01/2025 1,603 EUR 1,144,322 DKK 8,500,000 HSBC Bank 01/04/2025 1,449 EUR 13,130,475 GBP 11,096,133 Goldman Sachs 02/08/2024 59,558 0 EUR 10,535,158 JPY 1,789,853,774 Goldman Sachs 02/07/2024 153,283 0 EUR 50,709 JPY 8,600,000 Barclays Bank 02/07/2024 826 EUR 5,975,620 JPY 1,024,252,445 JP Morgan Chase Bank 02/08/2024 15,146 0 EUR 3,604,788 JPY 617,094,285 Standard Chartered Bank 02/08/2024 13,706 0 EUR 76,342,006 USD 81,751,830 HSBC Bank 02/08/2024 174,225 0 EUR 11,190,228 USD 11,275,000 Morgan Stanley <t< td=""><td>Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK</td><td>ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199</td><td>Currency sell EUR USD EUR EUR USD</td><td>Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856</td><td>Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley</td><td></td><td>02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024</td><td></td><td>1,713,650 Unrealised gain € 8,948 998 372 59 1,221</td><td>0.52 % of</td></t<>	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199	Currency sell EUR USD EUR EUR USD	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley		02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221	0.52 % of
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EUR 111,543,583 USD 119,683,476 Standard Chartered Bank 02/08/2024 35,072 0 EUR 1,190,228 USD 1,275,000 Morgan Stanley 02/08/2024 2,317 HUF 9,938,120 USD 26,940 Bank of America Merrill Lynch 19/07/2024 12 IDR 2,457,750,000 USD 150,000 JP Morgan Chase Bank 22/07/2024 45 INR 114,973,717 USD 1,373,720 Standard Chartered Bank 24/09/2024 1,414 INR 97,424,436 USD 1,164,155 Citigroup*** 24/09/2024 1,090	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788	Currency sell EUR USD EUR EUR USD CAD CHF DKK DKK GBP JPY JPY JPY JPY	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bar Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Goldman Sachs Barclays Bank JP Morgan Chase Bar Standard Chartered E	nk nk Bank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706	0.52 % of Net assets 0.01 - 0.02 0.05 - 0.01
EUR 1,190,228 USD 1,275,000 Morgan Stanley 02/08/2024 2,317 HUF 9,938,120 USD 26,940 Bank of America Merrill Lynch 19/07/2024 12 IDR 2,457,750,000 USD 150,000 JP Morgan Chase Bank 22/07/2024 45 INR 114,973,717 USD 1,373,720 Standard Chartered Bank 24/09/2024 1,414 INR 97,424,436 USD 1,164,155 Citigroup*** 24/09/2024 1,090	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788 45,148	Currency sell EUR USD EUR EUR USD CAD CHF DKK DKK GBP JPY JPY JPY NOK	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 8,500,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285 515,026	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bar Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Goldman Sachs Barclays Bank JP Morgan Chase Bar Standard Chartered E Morgan Stanley	nk nk ank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/07/2024 02/08/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706 16	0.52 % of Net assets 0.01 - 0.02 0.05 - 0.01
HUF 9,938,120 USD 26,940 Bank of America Merrill Lynch 19/07/2024 12 IDR 2,457,750,000 USD 150,000 JP Morgan Chase Bank 22/07/2024 45 INR 114,973,717 USD 1,373,720 Standard Chartered Bank 24/09/2024 1,414 INR 97,424,436 USD 1,164,155 Citigroup*** 24/09/2024 1,090	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788 45,148 76,342,006	Currency sell EUR USD EUR EUR USD CAD CHF DKK DKK GBP JPY JPY JPY NOK USD	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 8,500,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285 515,026 81,751,830	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bar Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Goldman Sachs Barclays Bank JP Morgan Chase Bar Standard Chartered E Morgan Stanley HSBC Bank	nk nk ank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706 16 174,225	0.52 % of Net assets
IDR 2,457,750,000 USD 150,000 JP Morgan Chase Bank 22/07/2024 45 INR 114,973,717 USD 1,373,720 Standard Chartered Bank 24/09/2024 1,414 INR 97,424,436 USD 1,164,155 Citigroup*** 24/09/2024 1,090	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788 45,148 76,342,006 111,543,583	Currency sell EUR USD EUR USD CAD CHF DKK DKK GBP JPY JPY JPY NOK USD USD USD	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 8,500,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285 515,026 81,751,830 119,683,476	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bal Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Barclays Bank JP Morgan Chase Bal Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E	nk nk Bank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706 16 174,225 35,072	0.52 % of Net assets
INR 114,973,717 USD 1,373,720 Standard Chartered Bank 24/09/2024 1,414 INR 97,424,436 USD 1,164,155 Citigroup*** 24/09/2024 1,090	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788 45,148 76,342,006 111,543,583 1,190,228	Currency sell EUR USD EUR USD CAD CHF DKK DKK GBP JPY JPY JPY NOK USD USD USD USD USD USD	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 8,500,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285 515,026 81,751,830 119,683,476 1,275,000	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bar Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Barclays Bank JP Morgan Chase Bar Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley	nk Bank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706 16 174,225 35,072 2,317	0.52 % of Net assets
INR 97,424,436 USD 1,164,155 Citigroup*** 24/09/2024 1,090	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788 45,148 76,342,006 111,543,583 1,190,228 9,938,120	Currency sell EUR USD EUR USD CAD CHF DKK DKK GBP JPY JPY JPY JPY NOK USD	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 8,500,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285 515,026 81,751,830 119,683,476 1,275,000 26,940	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bal Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Barclays Bank JP Morgan Chase Bal Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley HSBC Bank	nk Bank Bank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706 16 174,225 35,072 2,317 12	0.52 % of Net assets
	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788 45,148 76,342,006 111,543,583 1,190,228 9,938,120 2,457,750,000	Currency sell EUR USD EUR EUR USD CAD CHF DKK DKK GBP JPY JPY JPY JPY NOK USD	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285 515,026 81,751,830 119,683,476 1,275,000 26,940 150,000	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bar Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Barclays Bank JP Morgan Chase Bar Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley Bank of America Merr JP Morgan Chase Bar	nk Bank Bank Bank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706 16 174,225 35,072 2,317 12 45	0.52 % of Net assets
INR 23,249,494 USD 277,480 JP Morgan Chase Bank 24/09/2024 572	Total investr Financial de Open forwar Currency buy AUD BRL DKK DKK DKK DKK EUR	ment funds erivative instrument rd foreign currency Buy amount 5,927,427 7,418,229 11,395,653 4,505,000 2,946,199 4,292,779 9,082,678 2,074,314 1,130,133 1,144,322 13,130,475 10,535,158 50,709 5,975,620 3,604,788 45,148 76,342,006 111,543,583 1,190,228 9,938,120 2,457,750,000 114,973,717	Currency sell EUR USD EUR EUR USD CAD CHF DKK DKK GBP JPY JPY JPY JPY USD	Sell amount 3,684,666 1,334,478 1,527,716 604,035 422,856 617,085 13,289,861 1,987,380 8,400,000 8,500,000 11,096,133 1,789,853,774 8,600,000 1,024,252,445 617,094,285 515,026 81,751,830 119,683,476 1,275,000 26,940 150,000 1,373,720	Barclays Bank Morgan Stanley Morgan Stanley HSBC Bank Morgan Stanley JP Morgan Chase Bar Barclays Bank Morgan Stanley Goldman Sachs HSBC Bank Goldman Sachs Barclays Bank JP Morgan Chase Bar Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley HSBC Bank Standard Chartered E Morgan Stanley Bank of America Merr JP Morgan Chase Bar Standard Chartered E	nk Bank Bank Fill Lynch nk Bank	02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/08/2024 02/08/2024 02/01/2025 01/04/2025 02/08/2024 02/07/2024 02/08/2024 02/07/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024 02/08/2024		1,713,650 Unrealised gain € 8,948 998 372 59 1,221 884 26,533 6,045 1,603 1,449 59,558 153,283 826 15,146 13,706 16 174,225 35,072 2,317 12 45 1,414	0.52 % of Net assets

Financial assets at fair value through profit or loss (2023: 117.43%) (continued) Financial derivative instruments (2023: 3.10%) (continued) Open forward foreign currency contracts (2023: 2.98%) (continued)

•			: 2.98%) (continued)		0	Unrealised	0/ -4
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain €	% of Net assets
INR	25,200,293	USD	301,088	BNP Paribas	24/09/2024	318	-
INR	15,518,804	USD	185,591	Morgan Stanley	24/09/2024	32	-
KRW	211,261,000	USD	152,641	Citigroup***	22/07/2024	938	-
MXN	15,176,000	USD	797,064	Barclays Bank	18/09/2024	21,285	0.01
MXN	11,308,638	USD	600,533	Citigroup***	18/09/2024	9,737	-
NOK	514,066	EUR	45,025	Citigroup***	02/07/2024	23	-
NOK	1,404	EUR	123	Morgan Stanley	02/07/2024	-	-
PLN	8,283,865	USD	2,044,311	BNP Paribas	22/07/2024	14,833	0.01
SGD	6,048,096	USD	4,459,436	BNP Paribas	02/07/2024	3,061	-
SGD	144,337	USD	106,567	Barclays Bank	02/08/2024	87	-
TRY	23,099,580	USD	679,000	JP Morgan Chase Bank	10/07/2024	18,258	0.01
TRY	10,549,300	USD	310,000	JP Morgan Chase Bank	12/07/2024	7,788	-
TRY	30,926,914	USD	880,983	JP Morgan Chase Bank	28/08/2024	6,516	-
TWD	6,552,811	USD	203,554	HSBC Bank	13/09/2024	35	-
USD	1,436,124	BRL	7,418,229	Morgan Stanley	02/07/2024	93,844	0.03
USD	1,361,768	BRL	7,445,194	Citigroup***	02/08/2024	24,432	0.01
USD	12,156	CHF	10,869	JP Morgan Chase Bank	02/08/2024	15	-
USD	1,252,690	CNH	9,081,376	Citigroup***	08/07/2024	7,567	_
USD	353,075	CNH	2,556,793	Citigroup***	10/07/2024	2,438	_
USD	367,747	CNH	2,658,811	Morgan Stanley	12/07/2024	3,027	_
USD	2,521,906	CNH	18,093,592	BNP Paribas	20/09/2024	26,737	0.01
USD	3,085,844	CNH	22,232,674	Barclays Bank	20/09/2024	20,796	-
USD	1,278,719	CNH	9,178,813	Standard Chartered Bank	20/09/2024	12,974	_
USD	1,016,802	CNH	7,321,298	Citigroup***	20/09/2024	7,426	_
USD	2,198,204	CNH	15,729,430	JP Morgan Chase Bank	25/10/2024	23,090	0.01
USD	511,386	CNH	3,661,524	BNP Paribas	25/10/2024	5,082	-
USD	2,905	CNH	21,000	Barclays Bank	25/10/2024	3	_
USD	240,000	CNH	1,721,976	JP Morgan Chase Bank	10/12/2024	1,184	_
USD	288,000	CNH	2,057,239	BNP Paribas	16/01/2025	1,885	_
USD	110,000	CNH	785,646	Bank of America Merrill Lynch	18/02/2025	496	_
USD	76,846	CNY	547,668	Standard Chartered Bank	02/07/2024	1,374	_
USD	65,475	CNY	466,949	Barclays Bank	02/07/2024	1,130	_
USD	29,876	CNY	212,792	Citigroup***	02/07/2024	551	_
USD	1,572	CNY	11,201	BNP Paribas	02/07/2024	28	_
USD	167,810	CNY	1,196,819	JP Morgan Chase Bank	05/07/2024	2,841	_
USD	218,765	COP	888,615,097	Citigroup***	17/07/2024	4,572	_
USD	345,263	COP	1,384,159,367	Citigroup***	18/09/2024	14,154	0.01
USD	308,490	COP	1,233,651,510	BNP Paribas	18/09/2024	13,331	0.01
USD	1,078,877	DKK	7,300,000	HSBC Bank	01/04/2025	11,714	0.01
USD	4,754,000	EUR	4,410,091	JP Morgan Chase Bank	02/07/2024	25,645	0.01
USD	6,954,000	EUR	6,476,909	Barclays Bank	02/07/2024	11,541	0.01
USD	550,000	EUR	510,542	UBS Bank	02/07/2024	2,637	_
USD	403,488	ILS	1,495,244	UBS Bank	19/07/2024	5,882	_
USD	703,648	INR	58,822,852	BNP Paribas	24/09/2024	44	
USD	8,418,853	JPY	1,030,021,000	JP Morgan Chase Bank	01/10/2024	1,790,227	0.54
USD	3,447,634	JPY	430,000,000	HSBC Bank	01/10/2024	685,153	0.21
USD	1,798,960	JPY	220,000,000	Morgan Stanley	01/10/2024	383,109	0.12
USD	2,185,636	JPY	320,000,000	Barclays Bank	21/04/2025	102,124	0.12
USD	3,966,277	JPY	580,000,000	Barclays Bank	20/05/2025	176,725	0.05
USD	2,267,649	JPY	340,000,000	Goldman Sachs	20/06/2025	42,903	0.03
USD	2,451,527	JPY	330,000,000	Goldman Sachs	05/01/2026	42,903 225,802	0.01
	2,451,52 <i>1</i> 810,373	JPY JPY		Citigroup***		69,080	0.07
USD USD		JPY KRW	110,000,000 5 163 007 851		05/01/2026 22/07/2024	18,332	0.02
	3,775,305		5,163,907,851	Bank of America Merrill Lynch			
USD	2,011,294	KRW	2,742,781,515	Standard Chartered Bank	22/07/2024	15,387	0.01
USD	3,734,391	KRW	5,125,748,273	BNP Paribas	22/07/2024	6,064	-
USD	82,297	MXN	1,489,287	JP Morgan Chase Bank	18/09/2024	1,702	-
USD	2,784,303	MYR MVD	13,119,080	BNP Paribas	17/07/2024	550	-
USD	123,209	MYR	580,315	Goldman Sachs	17/07/2024	68	-

Financial assets at fair value through profit or loss (2023: 117.43%) (continued) Financial derivative instruments (2023: 3.10%) (continued) Open forward foreign currency contracts (2023: 2.98%) (continued)

% of Net assets	Unrealised gain €		Contract date	Counterparty	Sell amount	Currency sell	Buy amount	Currency buy
	943		02/07/2024	Australia And New Zealand Banking Group	237,692	NZD	145,848	USD
	231		02/08/2024	Australia And New Zealand Banking Group	81,355	NZD	49,822	USD
	10		02/08/2024	JP Morgan Chase Bank	156,337	NZD	95,274	USD
	12,240		22/07/2024	Citigroup***	2,248,798	PEN	600,176	USD
	4,109		22/07/2024	Barclays Bank	735,000	PLN	187,204	USD
0.01	23,236		02/07/2024	JP Morgan Chase Bank	5,385,065	SGD	3,998,388	USD
	2,675		02/07/2024	Barclays Bank	663,268	SGD	492,274	USD
	1,317		13/09/2024	BNP Paribas	36,392,968	TWD	1,132,123	USD
	1,046		13/09/2024	Morgan Stanley	11,162,579	TWD	347,939	USD
	91		13/09/2024	JP Morgan Chase Bank	11,238,461	TWD	349,270	USD
	51		13/09/2024	Citigroup***	5,152,665	TWD	160,145	USD
	493		02/08/2024	Morgan Stanley	4,044,080	ZAR	221,491	USD
	10,263		19/07/2024	JP Morgan Chase Bank	1,601,476	USD	29,481,091	ZAR
	546		19/07/2024	Goldman Sachs	850,682	USD	15,563,752	ZAR
1.36	4,489,222	-			contracts	d foreign currency	in on open forward	Unrealised gai
						%)	swaps (2023: 0.00	Credit default
% of Net assets	Fair value €	Notional holding	Maturity date	Counterparty	Currency	Premium (Paid)/ Received	Protection (Bought)/Sold	Description
NEI asseis	€	notality	uale	Counterparty	Currency	neceiveu	(Bought)/Solu	Description
	1,462	200,000	20/06/2025	Barclays Bank	USD	1.00%	Sold	Republic of Italy
	5,846	800,000	20/06/2025	Barclays Bank	USD	1.00%	Sold	Republic of Italy
	7,308	_				fair value	swaps at positive	Credit default
							y interest rate swa	
% of Net assets	Fair value €	Notional holding	Maturity date	Counterparty	Currency	Fund pays		Fund receives
1.05	3,472,108	38,066,628	18/06/2026	Goldman Sachs	JPY	JPY Less than 1 Month TONAR	1 Month SOFR	USD Less than
	6,278	1,400,000	01/08/2029	Goldman Sachs	USD	USD 3 Months LIBOR	LIBOR	AUD 3 Months
1.05	3,478,386	_			r value	aps at positive fair	y interest rate swa	Cross currence
						•	waps (2023: 0.02%	
% of Net assets	Fair value €	Notional holding	Maturity date	Counterparty	Currency	Fund pays		Fund receives
0.01	12,344	9,250,000	08/05/2025	Goldman Sachs	MYR	Fixed 3.75%	0	3 Months KLIB
	9,693	9,390,000	08/05/2025	Goldman Sachs	MYR	Fixed 3.50%	0	3 Months KLIB
	678	310,000	08/05/2025	Standard Chartered Bank	MYR	Fixed 3.75%	0	3 Months KLIB
	3,607	1,650,000	08/05/2025	JP Morgan Chase Bank	MYR	Fixed 3.75%	0	3 Months KLIB
	982	750,000	08/05/2025	JP Morgan Chase Bank	MYR	Fixed 3.50%		3 Months KLIB
-	904	690,000	08/05/2025	Citigroup***	MYR	Fixed 3.50%		3 Months KLIB
0.01	28,208	-						

Financial assets at fair value through profit or loss (2023: 117.43%) (continued)

Financial derivative instruments (2023: 3.10%) (continued)

Options purchased (2023: 0.06%)

Description		Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value €	% of Net assets
	_	-						
Call at 7.28 US		7.28	USD	BNP Paribas	06/12/2024	150,000	36,750	0.01
Call at 7.30 US		7.30	USD	Citigroup***	14/01/2025	80,000	13,851	0.01
Call at 7.30 US		7.30	USD	Barclays Bank	14/02/2025	70,000	14,101	0.01
Call at 7.33 US	SD	7.33	USD	BNP Paribas	14/01/2025	60,000	9,160	-
Call at 7.38 US	SD	7.38	USD	HSBC Bank	14/02/2025	60,000	7,519	-
Call at 7.40 US	SD	7.40	USD	BNP Paribas	06/12/2024	70,000	9,513	-
Call at 7.40 US	SD	7.40	USD	BNP Paribas	14/01/2025	30,000	3,441	-
Call at 7.40 US	SD	7.40	USD	BNP Paribas	23/01/2025	80,000	9,480	-
Call at 7.45 US	SD	7.45	USD	Citigroup***	14/02/2025	80,000	8,077	-
Put at 97.00 EU	JR	97.00	EUR	BNP Paribas	23/05/2025	600,000	265,513	0.08
Options purch	nased at positive	fair value					377,405	0.11
Swaptions (20	123: 0 04%)							
Put at 3.93 USI	-	3.93	USD	Bank of America Merrill Lynch	23/06/2025	1,400,000	51,342	0.02
Put at 3.96 USI		3.96	USD	Goldman Sachs	25/06/2025	400,000	14,130	0.02
						,		0.04
Put at 4.01 USI		4.01	USD	Barclays Bank	25/09/2025	3,000,000	115,519	0.04
Put at 4.01 USI		4.01	USD	Goldman Sachs	25/09/2025	400,000	15,403	-
Put at 4.75 USI		4.75	USD	Bank of America Merrill Lynch	15/07/2024	49,000,000	101,469	0.03
Unrealised ga	in on swaptions						297,863	0.09
Total financial	I derivative instru	uments at positiv	e fair value				8,678,392	2.62
Total financial	l assets at fair va	alue through prof	it or loss				356,785,362	107.81
Securities sol	ilities at fair value d short (2023: (0 ced securities (2	.10%))	or loss (2023: (0.1	0%))				
	((//						
				Coupon Maturi rate da	ty te Currency	Notional holdings	Fair value €	% of Net assets
	age-Backed Secu			rate da 5.50 01/08/208	Currency 54 USD	holdings (5,100,000)	(4,693,698)	
Uniform Mortga	age-Backed Secu	rity, TBA		rate da	te Currency USD USD	holdings	€	Net assets (1.42) (0.12)
Uniform Mortga		rity, TBA		rate da 5.50 01/08/208	te Currency USD USD	holdings (5,100,000)	(4,693,698)	Net assets (1.42)
Uniform Mortga Uniform Mortga	age-Backed Secu	rity, TBA rity, TBA		5.50 01/08/208 2.50 01/08/208	te Currency USD USD	(5,100,000) (500,000)	(4,693,698) (381,531)	Net assets (1.42) (0.12)
Uniform Mortga Uniform Mortga	age-Backed Secu age-Backed Secu nounced securiti	rity, TBA rity, TBA		5.50 01/08/208 2.50 01/08/208	te Currency USD USD	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533)	(1.42) (0.12) (2.32)
Uniform Mortga Uniform Mortga Total to be an Total securitie	age-Backed Secu age-Backed Secu nounced securiti es sold short	rity, TBA rity, TBA	rofit or loss	5.50 01/08/208 2.50 01/08/208	te Currency USD USD	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762)	(1.42) (0.12) (2.32) (3.86)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi	age-Backed Secu age-Backed Secu nounced securiti es sold short I liabilities at fair ilities held for tra	rity, TBA rity, TBA ies value through pading (2023: (0.50	%))	5.50 01/08/208 2.50 01/08/208	te Currency USD USD	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762)	(1.42) (0.12) (2.32) (3.86)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi Financial deriv	age-Backed Secu age-Backed Secu nounced securiti es sold short I liabilities at fair ilities held for tra vative instrumen	rity, TBA rity, TBA ies value through pading (2023: (0.50 ts (2023: (0.50%)	%)))	5.50 01/08/208 2.50 01/08/208	te Currency USD USD	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762)	(1.42) (0.12) (2.32) (3.86)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi Financial deriv	age-Backed Secu age-Backed Secu nounced securiti es sold short I liabilities at fair ilities held for tra vative instrumen	rity, TBA rity, TBA ies value through pading (2023: (0.50	%)))	5.50 01/08/208 2.50 01/08/208	te Currency USD USD	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762)	(1.42) (0.12) (2.32) (3.86)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi Financial deriv Open forward	age-Backed Secu age-Backed Secu nounced securiti es sold short I liabilities at fair ilities held for tra vative instrumen foreign currency	rity, TBA rity, TBA ies value through pading (2023: (0.50 ts (2023: (0.50%) y contracts (2023	%)))	5.50 01/08/208 2.50 01/08/208	te Currency USD USD	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) (12,768,762)	(1.42) (0.12) (2.32) (3.86)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi Financial deriv	age-Backed Secu age-Backed Secu nounced securiti es sold short I liabilities at fair ilities held for tra vative instrumen	rity, TBA rity, TBA ies value through pading (2023: (0.50 ts (2023: (0.50%)	%))) : (0.29%))	5.50 01/08/208 2.50 01/08/208	te Currency 54 USD 54 USD 54 USD WSD	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) (12,768,762) Unrealised	(1.42) (0.12) (2.32) (3.86) (3.86)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi Financial deriv Open forward	age-Backed Secu age-Backed Secu nounced securities sold short I liabilities at fair ilities held for tra vative instrumen foreign currency	rity, TBA rity, TBA ies value through pading (2023: (0.50%) y contracts (2023 Currency	%))) : (0.29%))	5.50 01/08/208 2.50 01/08/208 6.50 01/07/208	Contract	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) (12,768,762) Unrealised loss	(1.42) (0.12) (2.32) (3.86) (3.86)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi Financial deriv Open forward Currency buy	age-Backed Seculoge-Backed Seculoge-Backed Seculoge-Backed Seculoge-Backed Seculoge-Backed Seculoge-Based Secul	rity, TBA rity, TBA rity, TBA ies value through proding (2023: (0.50%) y contracts (2023) Currency sell USD	%))) : (0.29%)) Sell amount	S.50 01/08/208 2.50 01/08/208 6.50 01/07/208 Counterparty Citigroup***	Contract date	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) Unrealised loss € (24,122)	(1.42) (0.12) (2.32) (3.86) (3.86) % of Net assets
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial liabi Financial liabi Financial deriv Open forward Currency buy BRL	age-Backed Secu age-Backed Secu nounced securities sold short I liabilities at fair ilities held for tra vative instrumen foreign currency Buy amount	rity, TBA rity, TBA ies value through proding (2023: (0.50 ts (2023: (0.50%) y contracts (2023 currency sell	%))) : (0.29%)) Sell amount 1,361,768	5.50 01/08/208 2.50 01/08/208 6.50 01/07/208 Counterparty	Contract date	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) % of Net assets (0.01) (0.04)
Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial Financial liabi Financial deriv Open forward Currency buy BRL BRL	age-Backed Seculage-Backed Sec	rity, TBA rity, TBA rity, TBA ies value through p dding (2023: (0.50%) y contracts (2023) Currency sell USD USD EUR	%))) Sell amount 1,361,768 1,483,311 9,082,678	S.50	Contract date 02/07/2024 02/07/2024 02/07/2024	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232) (27,668)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) % of Net assets
Uniform Mortga Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial liabi Financial liabi Financial deriv Open forward Currency buy BRL BRL CAD CHF	age-Backed Seculage-Backed Sec	rity, TBA rity, TBA rity, TBA ies value through proding (2023: (0.50%) y contracts (2023) Currency sell USD USD EUR EUR	(%))) Sell amount 1,361,768 1,483,311 9,082,678 241,051	5.50 01/08/208 2.50 01/08/208 6.50 01/07/208 Counterparty Citigroup*** Goldman Sachs Barclays Bank UBS Bank	Contract date 02/07/2024 02/07/2024 02/07/2024 02/07/2024	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232) (27,668) (156)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) % of Net assets (0.01) (0.04)
Uniform Mortga Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial liabi Financial liabi Financial deriv Open forward Currency buy BRL BRL CAD CHF CHF	age-Backed Seculage-Backed Sec	rity, TBA rity, TBA rity, TBA rity, TBA value through produing (2023: (0.50%) y contracts (2023) Currency sell USD USD EUR EUR EUR	(%))) Sell amount 1,361,768 1,483,311 9,082,678 241,051 2,074,314	Counterparty Citigroup*** Goldman Sachs Barclays Bank UBS Bank Morgan Stanley	Contract date 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232) (27,668) (156) (6,104)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) (0.01) (0.04) (0.01)
Uniform Mortga Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial liabi Financial liabi Financial deriv Open forward Currency buy BRL BRL CAD CHF CHF CHF	age-Backed Seculage-Backed Sec	rity, TBA rity, TBA rity, TBA rity, TBA ies value through produing (2023: (0.50%) y contracts (2023) Currency sell USD USD EUR EUR EUR EUR	(%))) Sell amount 1,361,768 1,483,311 9,082,678 241,051 2,074,314 1,001,534	5.50 01/08/208 2.50 01/08/208 6.50 01/07/208 Counterparty Citigroup*** Goldman Sachs Barclays Bank UBS Bank Morgan Stanley Barclays Bank	Contract date 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232) (27,668) (156) (6,104) (11,995)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) (0.01) (0.04) (0.01) (0.04) (0.01) (0.01)
Uniform Mortga Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial liabi Financial liabi Financial deriv Open forward Currency buy BRL BRL CAD CHF CHF CHF CHF CHF	age-Backed Seculage-Backed Sec	rity, TBA rity, TBA rity, TBA rity, TBA ies value through produing (2023: (0.50%)) y contracts (2023) Currency sell USD USD EUR EUR EUR EUR EUR EUR	(%))) Sell amount 1,361,768 1,483,311 9,082,678 241,051 2,074,314 1,001,534 2,329,586	5.50 01/08/208 2.50 01/08/208 2.50 01/07/208 6.50 01/07/208 Counterparty Citigroup*** Goldman Sachs Barclays Bank UBS Bank Morgan Stanley Barclays Bank HSBC Bank	Contract date 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232) (27,668) (156) (6,104) (11,995) (26,546)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) (0.01) (0.04) (0.01)
Uniform Mortga Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial liabi Financial liabi Financial deriv Open forward Currency buy BRL BRL CAD CHF CHF CHF CHF CHF CHF	age-Backed Seculage-Backed Sec	rity, TBA rity, TBA rity, TBA rity, TBA ies value through produing (2023: (0.50%) y contracts (2023) Currency sell USD USD EUR EUR EUR EUR EUR EUR EUR EUR	(%)) Sell amount 1,361,768 1,483,311 9,082,678 241,051 2,074,314 1,001,534 2,329,586 144,086	5.50 01/08/208 2.50 01/08/208 2.50 01/07/208 6.50 01/07/208 Counterparty Citigroup*** Goldman Sachs Barclays Bank UBS Bank Morgan Stanley Barclays Bank HSBC Bank UBS Bank UBS Bank UBS Bank UBS Bank	Contract date 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232) (27,668) (156) (6,104) (11,995) (26,546) (89)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) (0.01) (0.04) (0.01) (0.01) (0.01)
Uniform Mortga Uniform Mortga Uniform Mortga Total to be an Total securitie Total financial liabi Financial liabi Financial deriv Open forward Currency buy BRL BRL CAD CHF CHF CHF CHF CHF	age-Backed Seculage-Backed Sec	rity, TBA rity, TBA rity, TBA rity, TBA ies value through produing (2023: (0.50%)) y contracts (2023) Currency sell USD USD EUR EUR EUR EUR EUR EUR	(%))) Sell amount 1,361,768 1,483,311 9,082,678 241,051 2,074,314 1,001,534 2,329,586	5.50 01/08/208 2.50 01/08/208 2.50 01/07/208 6.50 01/07/208 Counterparty Citigroup*** Goldman Sachs Barclays Bank UBS Bank Morgan Stanley Barclays Bank HSBC Bank	Contract date 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024 02/07/2024	(5,100,000) (500,000)	(4,693,698) (381,531) (7,693,533) (12,768,762) (12,768,762) (12,768,762) Unrealised loss € (24,122) (110,232) (27,668) (156) (6,104) (11,995) (26,546)	(1.42) (0.12) (2.32) (3.86) (3.86) (3.86) (0.01) (0.04) (0.01) (0.01) (0.01)

Financial liabilities held for trading (2023: (0.50%)) (continued) Financial derivative instruments (2023: (0.50%)) (continued) Open forward foreign currency contracts (2023: (0.29%)) (continued)

		()	(,, (• •		Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	loss €	% of Net assets
CLP	552,896,338	USD	598,567	Barclays Bank	23/09/2024	(12,259)	(0.01)
CNH	2,354,825	USD	324,948	BNP Paribas	08/07/2024	(2,076)	-
CNH	6,706,857	USD	926,816	Barclays Bank	08/07/2024	(7,145)	-
CNH	2,548,712	USD	352,185	Citigroup***	10/07/2024	(2,641)	-
CNH	2,174,000	USD	304,401	JP Morgan Chase Bank	25/10/2024	(3,731)	-
CNH	14,880,823	USD	2,078,095	Australia And New Zealand Banking Group	25/10/2024	(20,438)	(0.01)
CNH	1,721,160	USD	240,000	BNP Paribas	10/12/2024	(1,289)	-
CNH	2,056,032	USD	288,000	Citigroup***	16/01/2025	(2,040)	-
CNH	785,235	USD	110,000	Barclays Bank	18/02/2025	(549)	-
CNY	11,201	USD	1,575	BNP Paribas	02/07/2024	(31)	-
CNY	212,791	USD	29,889	Citigroup***	02/07/2024	(564)	-
CNY	466,949	USD	65,520	Barclays Bank	02/07/2024	(1,172)	-
CNY	547,668	USD	76,937	Standard Chartered Bank	02/07/2024	(1,459)	-
CNY	1,195,980	USD	168,183	Standard Chartered Bank	05/07/2024	(3,297)	-
CNY	8,916,647	USD	1,252,690	Citigroup***	08/07/2024	(23, 106)	(0.01)
CNY	2,511,246	USD	353,075	Citigroup***	10/07/2024	(6,695)	-
CNY	2,612,475	USD	367,747	Morgan Stanley	12/07/2024	(7,305)	-
CNY	1,372,441	USD	192,810	Goldman Sachs	18/07/2024	(3,370)	-
CNY	2,799,420	USD	393,466	BNP Paribas	18/07/2024	(7,046)	-
CNY	4,282,985	USD	601,670	Citigroup***	18/07/2024	(10,486)	-
CNY	2,060,875	USD	289,583	Goldman Sachs	24/07/2024	(4,948)	-
CNY	4,134,379	USD	580,957	Citigroup***	24/07/2024	(9,942)	-
CNY	6,792,891	USD	953,696	Citigroup***	26/07/2024	(15,378)	(0.01)
CNY	212,798	USD	29,876	Citigroup***	31/07/2024	(468)	-
CNY	467,080	USD	65,475	Barclays Bank	31/07/2024	(932)	-
CNY	1,197,574	USD	167,810	JP Morgan Chase Bank	06/08/2024	(2,226)	-
DKK	2,849,521	USD	414,846	Barclays Bank	02/07/2024	(4,970)	-
DKK	4,410,912	USD	640,595	UBS Bank	02/07/2024	(6,233)	-
EUR	207,818	AUD	340,000	Morgan Stanley	02/07/2024	(4,050)	-
EUR	3,476,848	AUD	5,688,316	HSBC Bank	02/07/2024	(67,766)	(0.02)
EUR	3,684,666	AUD	5,930,906	Barclays Bank	02/08/2024	(8,815)	-
EUR	9,082,678	CAD	13,474,126	Standard Chartered Bank	02/07/2024	(105,083)	(0.03)
EUR	2,444,714	CHF	2,393,226	JP Morgan Chase Bank	02/07/2024	(40,270)	(0.01)
EUR	3,057,685	CHF	2,999,373	Royal Bank of Canada	02/07/2024	(56,686)	(0.02)
EUR	2,131,751	DKK	15,898,776	Bank of America Merrill Lynch	02/07/2024	(180)	-
EUR	1,527,717	DKK	11,392,114	Morgan Stanley	02/08/2024	(385)	-
EUR	14,568,076	GBP	12,408,373	Bank of America Merrill Lynch	02/07/2024	(67,250)	(0.02)
EUR	2,017	HUF	800,000	Citigroup***	19/07/2024	(6)	-
EUR	3,437,190	SEK	39,160,000	BNP Paribas	02/07/2024	(13,014)	(0.01)
EUR	1,616,151	SEK	18,369,617	JP Morgan Chase Bank	02/08/2024	(2,421)	-
EUR	1,422,802	USD	1,544,000	HSBC Bank	02/07/2024	(17,832)	(0.01)
EUR	86,256,553	USD	93,392,267	BNP Paribas	02/07/2024	(883,382)	(0.27)
EUR	116,255,221	USD	126,218,200	Bank of America Merrill Lynch	02/07/2024	(1,513,050)	(0.46)
GBP	333,000	EUR	394,677	JP Morgan Chase Bank	02/07/2024	(1,913)	-
GBP	320,000	EUR	379,516	Barclays Bank	02/07/2024	(2,085)	-
GBP	11,643,805	EUR	13,793,882	Goldman Sachs	02/07/2024	(60,343)	(0.02)
IDR	15,148,274,595	USD	934,012	JP Morgan Chase Bank	26/07/2024	(8,618)	-
ILS	368,955	USD	99,762	JP Morgan Chase Bank	18/07/2024	(1,642)	-
INR	73,025,785	USD	874,640	Citigroup***	24/09/2024	(1,072)	-
JPY	62,800,000	EUR	371,235	HSBC Bank	02/07/2024	(6,970)	-
JPY	107,700,000	EUR	634,225	JP Morgan Chase Bank	02/07/2024	(9,521)	-
JPY	619,092,779	EUR	3,604,788	Standard Chartered Bank	02/07/2024	(13,800)	(0.01)
JPY	110,000,000	USD	769,338	Citigroup***	01/10/2024	(70,652)	(0.02)
JPY	900,000,000	USD	5,969,195	Barclays Bank	01/10/2024	(275,773)	(0.08)
JPY	670,000,000	USD	4,521,188	Goldman Sachs	01/10/2024	(277,254)	(80.0)
KRW	350,457,996	USD	256,846	BNP Paribas	22/07/2024	(1,830)	-
	515,368		45,148	Morgan Stanley	02/08/2024	(15)	-
NZD	599,000	EUR	342,161	HSBC Bank	02/07/2024	(1,596)	-
NOK		EUR	45,148	Morgan Stanley	02/08/2024	(15)	

Financial liabilities held for trading (2023: (0.50%)) (continued) Financial derivative instruments (2023: (0.50%)) (continued) Open forward foreign currency contracts (2023: (0.29%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss €	% of Net assets
NZD	648,000	EUR	370,376	Australia And New Zealand	02/07/2024		(1,952)	
INZU	040,000	LUN	370,370	Banking Group	02/01/2024		(1,902)	-
NZD	81,355	USD	49,822	Australia And New Zealand Banking Group	02/07/2024		(232)	-
PLN	1,616,673	USD	404,809	BNP Paribas	22/07/2024		(2,553)	-
PLN	1,272,564	USD	320,314	Bank of America Merrill Lynch	22/07/2024		(3,564)	-
PLN	698,448	USD	178,566	JP Morgan Chase Bank	22/07/2024		(4,530)	-
PLN	1,184,768	USD	299,891	Goldman Sachs	22/07/2024		(4,881)	-
PLN	1,159,784	USD	293,938	Citigroup***	22/07/2024		(5,123)	-
PLN	2,766,554	USD	699,585	Barclays Bank	22/07/2024		(10,752)	-
SEK	2,055,000	EUR	183,396	Commerce	02/07/2024		(2,340)	-
SEK	18,390,000	EUR	1,637,643	Goldman Sachs	02/07/2024		(17,386)	(0.01)
THB	1,134,949	USD	31,008	Citigroup***	19/07/2024		(37)	-
TWD	5,553,429	USD	172,692	BNP Paribas	13/09/2024		(140)	-
TWD	7,252,306	USD	225,660	Standard Chartered Bank	13/09/2024		(312)	-
USD	1,334,846	BRL	7,420,274	Citigroup***	02/07/2024		(998)	-
USD	1,038	CHF	945	Citigroup***	02/07/2024		(12)	-
USD	11,034	CHF	9,971	UBS Bank	02/07/2024		(58)	-
USD	617,085	DKK	4,300,373	JP Morgan Chase Bank	02/07/2024		(881)	-
USD	422,856	DKK	2,951,452	Morgan Stanley	02/07/2024		(1,225)	-
USD	453,000	EUR	422,894	BNP Paribas	02/07/2024		(221)	-
USD	1,013,000	EUR	945,670	Morgan Stanley	02/07/2024		(487)	-
USD	517,000	EUR	483,308	Goldman Sachs	02/07/2024		(920)	-
USD	119,507,773	EUR	111,543,583	Standard Chartered Bank	02/07/2024		(36,497)	(0.01)
USD	85,139,507	EUR	79,624,888	HSBC Bank	02/07/2024		(185,215)	(0.06)
USD	989,013	IDR	16,303,876,832	HSBC Bank	26/07/2024		(5,871)	(0.00)
USD	34,841	INR	2,912,926	Citigroup***	24/09/2024		(1)	_
USD	179,000	INR	14,972,276	JP Morgan Chase Bank	24/09/2024		(82)	_
USD	2,369,826	KRW	3,268,938,440	JP Morgan Chase Bank	22/07/2024		(7,110)	_
USD	154,452	MXN	2,854,960	Barclays Bank	15/07/2024		(1,281)	_
USD	147,392	MXN	2,737,040	Goldman Sachs	15/07/2024		(1,863)	•
USD	93,231	MXN	1,741,000	Barclays Bank	18/09/2024		(777)	•
USD		SGD		BNP Paribas				-
	4,459,436		6,039,356		02/08/2024		(3,196)	-
USD	522,304	TWD	16,821,850	JP Morgan Chase Bank	13/09/2024		(316)	-
USD	503,271	TWD	16,225,442	Standard Chartered Bank	13/09/2024		(784)	-
USD	414,720	TWD	13,376,794	Citigroup***	13/09/2024		(826)	-
USD	464,986	TWD	15,004,168	BNP Paribas	13/09/2024		(1,101)	-
USD	216,513	ZAR	4,044,741	Morgan Stanley	02/07/2024		(4,661)	-
ZAR	4,034,475	USD	221,491	Morgan Stanley	02/07/2024		(509)	-
Unrealised los	ss on open forwar	d foreign currer	ncy contracts				(4,196,040)	(1.27)
Credit default	swaps (2023: Nil)							
	Protection	Premium (Paid)/			Maturity	Notional	Fair value	% of
Description	(Bought)/Sold	Received	Currency	Counterparty	date	holding	€	Net assets
Republic of	(Bought)	(1.00%)	USD	Goldman Sachs	20/06/2029	900,000	(23,890)	(0.01)
Korea	. 9 7	/			,	,	(-,/	(/
Republic of Korea	(Bought)	(1.00%)	USD	Morgan Stanley	20/06/2029	850,000	(22,563)	-
Philippine (Government of)	(Bought)	(1.00%)	USD	Goldman Sachs	20/06/2025	4,000,000	(28,943)	(0.01)

Total investments at fair value through profit or loss/held for trading

Financial liabilities held for trading (2023: (0.50%)) (continued) Financial derivative instruments (2023: (0.50%)) (continued) Cross currency interest rate swaps (2023: Nil) Maturity Notional Fair value % of Fund Fund receives Currency Counterparty date holding € Net assets pays USD 3 Months AUD 3 Months BBSW USD Morgan Stanley 14/10/2030 4,800,000 (1,226)**LIBOR** USD 3 Months Australia and New Zealand USD AUD 3 Months BBSW 04/01/2031 3,900,000 (3,490)**LIBOR** Banking Group Cross currency interest rate swaps at negative fair value (4,716)Interest rate swaps (2023: (0.00%)) **Fund** Fund Maturity **Notional** Fair value % of receives pays Currency Counterparty date holding Net assets 3 Months KLIBO Fixed 3.75% MYR **BNP** Paribas 08/05/2025 1,360,000 (1,261)Interest rate swaps at negative fair value (1,261)Swaptions (2023: (0.20%)) Final Strike Notional Fair value % of exercise Description price Currency Counterparty date holding € Net assets Call at 0.82 GBP 0.82 **GBP** JP Morgan Chase Bank 16/12/2024 (4.000.000)(647)Call at 2.55 EUR 2.55 **EUR** Goldman Sachs 15/07/2024 (200.000)(106)Call at 2.61 EUR 2.61 **EUR** JP Morgan Chase Bank 15/07/2024 (900,000)(348)Call at 2.63 EUR 2.63 **EUR** Commerce 22/07/2024 (1,700,000)(1,463)USD Call at 3.63 USD 3.63 Goldman Sachs 18/07/2024 (1,400,000)(2.085)USD 3.77 Call at 3.77 USD Morgan Stanley 22/07/2024 (1,400,000)(6,550)USD 3.80 (2,920)Call at 3.80 USD Bank of America Merrill Lynch 08/07/2024 (1,000,000)USD Call at 3.85 USD 3.85 JP Morgan Chase Bank 05/07/2024 (2,500,000)(1,312)0.00 **EUR** (0.07)Put at 0.00 EUR **BNP** Paribas 23/05/2025 (600,000)(220,347)Put at 2.88 EUR 2.88 **EUR** 15/07/2024 (581)Goldman Sachs (200.000)Put at 2.94 EUR 2.94 **EUR** JP Morgan Chase Bank 15/07/2024 (900.000)(1,121)2.94 Put at 2.94 EUR **EUR** Commerce 22/07/2024 (1.700.000)(2.844)Put at 3.98 USD 3.98 USD Goldman Sachs 18/07/2024 (1.400.000)(4.248)Put at 4.25 USD 4.25 USD JP Morgan Chase Bank 05/07/2024 (2,500,000)(163)Put at 4.25 USD 4.25 USD Bank of America Merrill Lynch 23/06/2025 (5,400,000)(50, 123)(0.02)Put at 4.27 USD 4.27 USD Morgan Stanley 22/07/2024 (1,400,000)(606)Put at 4.28 USD 4.28 USD Goldman Sachs 25/06/2025 (1,500,000)(13,445)4.33 USD Put at 4.33 USD Goldman Sachs 25/09/2025 (1,500,000)(14,736)(0.01)Put at 4.35 USD 4.35 USD Bank of America Merrill Lynch 08/07/2024 (1,000,000)(6)4.35 USD Put at 4.35 USD (110,488)(0.03)Barclays Bank 25/09/2025 (11,500,000)Bank of America Merrill Lynch Put at 5.25 USD 5.25 USD 15/07/2024 (431)(49,000,000)Unrealised loss on swaptions (434,570)(0.13)Total financial derivative instruments at negative fair value (4,711,983)(1.42)Total financial liabilities held for trading (4,711,983)(1.42)

102.53

339,304,617

Financial derivative instruments settled to market (2023: 2.18%) Credit default swaps (2023: 0.22%)

Description Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
CDX.NA.IG. 41-V1	Sold	1.00%	USD	Morgan Stanley	20/12/2028	4,900,000	97,326	0.03
CDX.NA.IG. 42-V1	Sold	1.00%	USD	Morgan Stanley	20/06/2029	113,700,000	2,198,826	0.66
iTraxx Europe S41 V1	(Bought)	(1.00%)	EUR	Morgan Stanley	20/06/2034	3,300,000	63	-
Credit default	swaps at positive	e fair value				-	2,296,215	0.69
Interest rate s	waps (2023: 1.69%	%)						
Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
12 Months AON	NA	Fixed 4.34%	AUD	Morgan Stanley	08/05/2025	24,700,000	1,791	-
12 Months SOF	R	Fixed 1.75%	USD	Morgan Stanley	08/05/2025	16,010,000	1,038,541	0.31
12 Months SOF		Fixed 1.00%	USD	Morgan Stanley	08/05/2025	3,300,000	277,669	0.08
12 Months SOF	R	Fixed 2.97%	USD	Morgan Stanley	08/05/2025	21,500,000	662,755	0.20
12 Months SOF	R	Fixed 3.75%	USD	Morgan Stanley	08/05/2025	52,680,000	480,526	0.15
12 Months SOF	R	Fixed 4.16%	USD	Morgan Stanley	08/05/2025	6,400,000	45,805	0.01
12 Months SOF	R	Fixed 3.20%	USD	Morgan Stanley	08/05/2025	2,700,000	40,769	0.01
12 Months SOF	R	Fixed 3.15%	USD	Morgan Stanley	08/05/2025	33,200,000	514,359	0.16
12 Months SOF	R	Fixed 4.25%	USD	Morgan Stanley	08/05/2025	21,601,000	153,141	0.05
12 Months SOF	R	Fixed 3.50%	USD	Morgan Stanley	08/05/2025	8,700,000	77,688	0.02
12 Months SOF	R	Fixed 3.25%	USD	Morgan Stanley	08/05/2025	4,680,000	317,775	0.10
12 Months SOF	R	Fixed 4.23%	USD	Morgan Stanley	08/05/2025	5,300,000	28,688	0.01
12 Months SOF	R	Fixed 3.70%	USD	Morgan Stanley	08/05/2025	2,500,000	18,363	0.01
12 Months SOF	R	Fixed 3.73%	USD	Morgan Stanley	08/05/2025	320,000	3,319	-
12 Months SOF		Fixed 3.74%	USD	Morgan Stanley	08/05/2025	200,000	1,979	-
12 Months SON		Fixed 3.00%	GBP	Morgan Stanley	08/05/2025	1,000,000	66,108	0.02
3 Months KSDA	Ą	Fixed 3.25%	KRW	Barclays Bank	08/05/2025	4,826,300,000	473,432	0.14
3 Months SOFF		Fixed 1.30%	USD	Morgan Stanley	08/05/2025	1,050,000	6,952	-
3 Months THOF		Fixed 2.25%	THB	Barclays Bank	08/05/2025	360,520,000	74,765	0.02
6 Months BBSV		Fixed 1.25%	AUD	Morgan Stanley	08/05/2025	800,000	80,650	0.02
6 Months CORF		Fixed 3.25%	CAD	Morgan Stanley	08/05/2025	6,370,000	39,600	0.01
6 Months CORF		Fixed 3.30%	CAD	Morgan Stanley	08/05/2025	2,200,000	6,653	-
6 Months Eurib		Fixed 0.06%	EUR	Morgan Stanley	08/05/2025	400,000	195,845	0.06
6 Months Eurib		Fixed 0.05%	EUR	Morgan Stanley	08/05/2025	150,000	65,969	0.02
6 Months Eurib		Fixed 0.00%	EUR	Morgan Stanley	08/05/2025	200,000	55,891	0.02
6 Months Eurib		Fixed 2.75%	EUR	Morgan Stanley	08/05/2025	1,000,000	6,537	0.02
6 Months SORA		Fixed 2.75%	SGD	Barclays Bank	08/05/2025	27,070,000	144,109	0.04
Fixed 2.25%	,	Less than 1	CNY	Barclays Bank	18/09/2029	184,220,000	351,925	0.11
Fixed 3.00%		month CNRR 6 Months Euribor	EUR	Morgan Stanley	19/03/2027	17,540,000	59,082	0.02
Fixed 3.90%		12 Months	CAD	Morgan Stanley	19/06/2026	11,500,000	26,003	0.02
		CORRA 12 Months		,				
Fixed 3.93%		CORRA	CAD	Morgan Stanley	19/06/2026	8,900,000	21,669	0.01
Fixed 3.95%		12 Months SOFR 12 Months	USD	Morgan Stanley	16/04/2034	1,000,000	6,279	-
Fixed 4.00%		SONIA	GBP	Morgan Stanley	18/09/2029	14,000,000	97,991	0.03
Fixed 4.17%		12 Months SOFR	USD	Morgan Stanley	03/10/2033	680,000	14,633	-
Fixed 4.25%		12 Months SOFR	USD	Morgan Stanley	20/03/2034	5,410,000	155,141	0.05
Fixed 4.50%		6 Months BBSW	AUD	Morgan Stanley	15/09/2032	25,300,000	32,411	0.01
Fixed 4.75%		6 Months BBSW	AUD	Morgan Stanley	20/12/2033	17,600,000	59,574	0.02
Fixed 4.75%		3 Months NZDBB	NZD	Morgan Stanley	19/06/2029	2,200,000	16,034	0.01
Interest rate s	waps at positive f					-	5,720,421	1.73
	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						, -, -	-

Financial derivative instruments settled to market (2023: 2.18%) (continued) Futures contracts (2023: 0.27%)

Futures contra	acts (2023: 0.27%)						Unuadiaad	
		No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional €	Unrealised gain €	% of Net assets
10 Year Japan		34 (37)	CAD JPY	Morgan Stanley Morgan Stanley	18/09/2024 12/09/2024	2,783,701 (30,659,902)	20,491 107,917	0.01 0.03
10 Year US Tre- Futures	asury Notes	102	USD	Morgan Stanley	19/09/2024	10,467,367	1,164	-
3 Month SOFR	Futures	(282)	USD	Morgan Stanley	17/06/2025	(62,777,369)	291,182	0.09
3 Year Australia Futures	an Treasury Note	(9)	AUD	Morgan Stanley	16/09/2024	(538,112)	1,953	-
Euro OAT Futur Euro-Bund Futu		(17) 79	EUR EUR	Morgan Stanley Morgan Stanley	06/09/2024 06/09/2024	(2,093,040) 10,397,980	11,900 107,600	0.03
Euro-Buxl Futul US Ultra Bond		1 16	EUR USD	Morgan Stanley Morgan Stanley	06/09/2024 19/09/2024	130,240 1,871,238	3,060 12,246	0.01
Unrealised ga	in on futures cont	racts settled to n	narket				557,513	0.17
Total financial	derivative instrur	nents settled to r	market at positiv	e fair value			8,574,149	2.59
Variation margi	n received on finan	cial derivative inst	ruments settled to	market			(8,574,149)	(2.59)
Total financial	derivative instrur	nents settled to r	market				-	-
	vative instruments swaps (2023: Nil)		et (2023: (3.33%))				
Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
CDX.NA.IG. 40-V1	(Bought)	(1.00%)	USD	Morgan Stanley	20/06/2033	1,600,000	(14,619)	(0.01)
CDX.NA.IG. 41-V1	(Bought)	(1.00%)	USD	Morgan Stanley	20/12/2033	3,700,000	(26,357)	(0.01)
CDX.NA.IG. 42-V1	(Bought)	(1.00%)	USD	Morgan Stanley	20/06/2034	14,000,000	(67,082)	(0.02)
iTraxx Europe S41 V1	(Bought)	(1.00%)	EUR	Morgan Stanley	20/06/2029	2,300,000	(40,357)	(0.01)
	swaps at negative						(148,415)	(0.05)
Interest rate s Fund	waps (2023: (3.27°	%)) Fund			Maturity	Notional	Fair value	% of
receives		pays	Currency	Counterparty	date	holding	€	Net assets
12 Months SOF 12 Months SOF		Fixed 4.00% Fixed 4.08%	USD USD	Morgan Stanley Morgan Stanley	08/05/2025 08/05/2025	1,600,000 1,500,000	(92,852) (24,668)	(0.03) (0.01)
3 Months THOR 3 Months THOR		Fixed 2.42% Fixed 2.50%	THB THB	Barclays Bank Barclays Bank	08/05/2025 08/05/2025	33,400,000 354,810,000	(846) (32,798)	(0.01)
3 Months THO		Fixed 2.75%	THB	Barclays Bank	08/05/2025	37,410,000	(2,845)	(0.01)
6 Months BBSV		Fixed 4.50%	AUD	Morgan Stanley	08/05/2025	5,100,000	(7,516)	-
6 Months COR		Fixed 3.75%	CAD	Morgan Stanley	08/05/2025	30,000	(630)	- (0.00)
6 Months COR		Fixed 3.50% Fixed 3.00%	CAD EUR	Morgan Stanley	08/05/2025	8,800,000	(63,893)	(0.02)
6 Months Eurib 6 Months Eurib		Fixed 3.54%	EUR	Morgan Stanley Morgan Stanley	08/05/2025 08/05/2025	7,800,000 26,500,000	(103,972) (22,960)	(0.03) (0.01)
6 Months Eurib		Fixed 3.54 %	EUR	Morgan Stanley	08/05/2025	11,200,000	(17,535)	(0.01)
6 Months Eurib		Fixed 2.86%	EUR	Morgan Stanley	08/05/2025	6,900,000	(48,358)	(0.01)
6 Months Eurib		Fixed 2.85%	EUR	Morgan Stanley	08/05/2025	2,400,000	(46,356)	(0.02)
6 Months Eurib		Fixed 2.83%	EUR	Morgan Stanley	08/05/2025	1,800,000	(9,319)	(0.01)
6 Months Eurib		Fixed 2.84%	EUR	Morgan Stanley	08/05/2025	3,700,000	(22,244)	(0.01)
6 Months Eurib		Fixed 2.80%	EUR	Morgan Stanley	08/05/2025	1,200,000	(3,539)	(3.01)
Fixed 0.00%	-	6 Months TONAR	JPY	Morgan Stanley	17/03/2031	700,000,000	(228,565)	(0.07)
Fixed 0.04%		6 Months TONAR	JPY	Morgan Stanley	29/11/2029	121,250,000	(27,111)	(0.01)

Financial derivative instruments settled to market (2023: (3.33%)) (continued) Interest rate swaps (2023: (3.27%)) (continued)

	23: (3.27%)) (continued)					Feir velue	% of
Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value €	% of Net assets
Fixed 0.28%	12 Months SARON	CHF	Morgan Stanley	14/02/2027	1,400,000	(22,105)	(0.01)
Fixed 0.29%	12 Months SARON	CHF	Morgan Stanley	10/02/2027	1,400,000	(21,565)	(0.01)
Fixed 0.60%	12 Months TONAR	JPY	Morgan Stanley	18/09/2029	2,380,000,000	(75,729)	(0.02)
Fixed 0.65%	6 Months Euribor	EUR	Morgan Stanley	12/04/2027	1,200,000	(75,774)	(0.02)
Fixed 0.65%	6 Months Euribor	EUR	Morgan Stanley	11/05/2027	800,000	(51,711)	(0.02)
Fixed 0.70%	6 Months Euribor	EUR	Morgan Stanley	11/04/2027	600,000	(37,156)	(0.01)
Fixed 0.85%	12 Months TONAR	JPY	Morgan Stanley	20/09/2033	50,000,000	(3,528)	-
Fixed 1.00%	6 Months Euribor	EUR	Morgan Stanley	13/05/2027	1,400,000	(77,354)	(0.02)
Fixed 1.00%	6 Months Euribor	EUR	Morgan Stanley	18/05/2027	600,000	(33,273)	(0.02)
	12 Months						
Fixed 1.00%	TONAR	JPY	Morgan Stanley	18/09/2034	1,490,000,000	(66,488)	(0.02)
Fixed 1.49%	12 Months SOFR	USD	Morgan Stanley	15/08/2031	3,300,000	(458,727)	(0.14)
Fixed 1.50%	6 Months CORRA	CAD	Morgan Stanley	17/06/2030	3,800,000	(255,202)	(0.08)
Fixed 1.50%	12 Months TONAR	JPY	Morgan Stanley	18/09/2054	30,000,000	(10,482)	-
Fixed 1.70%	12 Months SOFR	USD	Morgan Stanley	15/11/2031	2,450,000	(320,459)	(0.10)
Fixed 1.71%	6 Months CORRA	CAD	Morgan Stanley	02/10/2029	500,000	(26,896)	(0.01)
Fixed 1.75%	6 Months BBSW	AUD	Morgan Stanley	16/03/2027	700,000	(29,427)	(0.01)
Fixed 1.90%	6 Months CORRA	CAD	Morgan Stanley	18/12/2029	4,700,000	(230,859)	(0.07)
Fixed 2.25%	6 Months Euribor	EUR	Morgan Stanley	21/09/2037	1,440,000	(90,918)	(0.03)
Fixed 2.31%	12 Months SOFR	USD	Morgan Stanley	16/01/2025	14,700,000	(222,800)	(0.07)
Fixed 2.50%	6 Months CORRA	CAD	Morgan Stanley	19/06/2029	4,100,000	(133,307)	(0.04)
Fixed 2.70%	12 Months SOFR	USD	Morgan Stanley	04/04/2025	1,700,000	(29,365)	(0.01)
Fixed 2.72%	12 Months SOFR	USD	Morgan Stanley	10/04/2025	500,000	(8,695)	-
Fixed 2.75%	6 Months Euribor	EUR	Morgan Stanley	18/09/2034	37,300,000	(80,052)	(0.02)
Fixed 2.75%	6 Months Euribor	EUR	Morgan Stanley	18/09/2029	29,840,000	(54,541)	(0.02)
Fixed 2.77%	6 Months Euribor	EUR	Morgan Stanley	16/04/2029	1,400,000	(5,934)	-
Fixed 2.77%	6 Months Euribor	EUR	Morgan Stanley	29/04/2034	1,100,000	(3,095)	-
Fixed 2.84%	12 Months SOFR	USD	Morgan Stanley	31/10/2024	400,000	(3,262)	-
Fixed 2.86%	6 Months Euribor	EUR	Morgan Stanley	24/04/2029	1,500,000	(300)	-
Fixed 2.91%	12 Months SOFR	USD	Morgan Stanley	14/11/2024	900,000	(7,879)	-
Fixed 2.92%	12 Months SOFR	USD	Morgan Stanley	17/10/2024	1,000,000	(7,087)	-
Fixed 2.99%	12 Months SOFR	USD	Morgan Stanley	13/10/2024	1,700,000	(11,519)	-
Fixed 3.00%	12 Months SONIA	GBP	Morgan Stanley	17/06/2027	11,900,000	(229,912)	(0.07)
Fixed 3.00%	6 Months Euribor	EUR	Morgan Stanley	18/09/2026	9,500,000	(9,525)	-
Fixed 3.02%	12 Months SOFR	USD	Morgan Stanley	24/10/2024	500,000	(3,609)	-
Fixed 3.05%	12 Months SOFR	USD	Morgan Stanley	08/09/2029	2,800,000	(114,135)	(0.04)
Fixed 3.09%	12 Months SOFR	USD	Morgan Stanley	07/11/2024	800,000	(6,220)	-
Fixed 3.14%	12 Months SOFR	USD	Morgan Stanley	25/10/2024	500,000	(3,459)	-
Fixed 3.16%	12 Months SOFR	USD	Morgan Stanley	30/09/2029	2,600,000	(93,741)	(0.03)
Fixed 3.19%	12 Months SOFR	USD	Morgan Stanley	25/10/2024	500,000	(3,386)	-
Fixed 3.23%	12 Months SOFR	USD	Morgan Stanley	25/10/2024	400,000	(2,668)	-
Fixed 3.25%	6 Months CORRA	CAD	Morgan Stanley	21/06/2053	300,000	(2,475)	-
Fixed 3.45%	12 Months SOFR	USD	Morgan Stanley	30/06/2029	2,700,000	(61,740)	(0.02)
Fixed 3.50%	12 Months SOFR	USD	Morgan Stanley	20/12/2033	27,440,000	(746,268)	(0.02)
Fixed 3.50%	12 Months SOFR	USD	Morgan Stanley	20/06/2054	200,000	(4,935)	(5.20)
Fixed 3.50%	12 Months	CAD	Morgan Stanley	18/12/2025	11,200,000	(31,765)	(0.01)
	CORRA 12 Months		,			, ,	
Fixed 3.50%	CORRA	CAD	Morgan Stanley	19/03/2026	13,600,000	(20,750)	(0.01)

Financial derivative instruments settled to market (2023: (3.33%)) (continued)

Interest rate swaps (2023: (3.27%)) (continued) Fund Fund Maturity Notional Fair value % of Currency holding receives pays Counterparty date Net assets 12 Months Fixed 3.50% CAD Morgan Stanley 19/06/2026 22,600,000 (5.628)CORRA Fixed 3.65% 12 Months SOFR USD Morgan Stanley 10/07/2033 900.000 (14,050)Fixed 3.65% 12 Months SOFR USD Morgan Stanley 22/11/2024 900,000 (5,886)Fixed 3.65% 12 Months SOFR USD Morgan Stanley 05/12/2024 1,000,000 (7,031)USD Fixed 3.65% 12 Months SOFR Morgan Stanley 05/03/2034 200,000 (3,266)12 Months SOFR USD Morgan Stanley Fixed 3.66% 24/01/2034 300,000 (4,767)Fixed 3.67% 12 Months SOFR USD Morgan Stanley 200,000 24/01/2034 (3,030)USD Fixed 3.73% 12 Months SOFR Morgan Stanley 07/02/2034 400,000 (4,286)3 Months Fixed 3.75% NZD Morgan Stanley 15/06/2027 800,000 (11,643)**NZDBB** Fixed 3.75% 12 Months SOFR USD Morgan Stanley 12/07/2033 670,000 (5,734)Fixed 3.75% 12 Months SOFR USD Morgan Stanley 21/11/2024 900,000 (5,528)Fixed 3.75% 12 Months SOFR USD Morgan Stanley 11/12/2024 700,000 (4,791)12 Months Fixed 3.75% **GBP** Morgan Stanley 18/09/2034 20,800,000 (75,561)(0.02)SONIA 12 Months Fixed 3.75% **GBP** Morgan Stanley 18/09/2054 1,400,000 (0.01)(31,637)SONIA Fixed 3.75% 12 Months SOFR Morgan Stanley (0.04)USD 20/06/2029 13,400,000 (140.919)Fixed 3.75% 12 Months SOFR USD Morgan Stanley 5,900,000 (0.01)18/12/2026 (41,856)Fixed 3.78% 12 Months SOFR USD Morgan Stanley 07/02/2034 300,000 (1,921)Fixed 3.86% 12 Months SOFR USD Morgan Stanley 21/02/2034 700,000 (458)Fixed 3.90% 12 Months SOFR USD Morgan Stanley 30/06/2029 830,000 (3,555)Fixed 3.94% 12 Months SOFR USD Morgan Stanley 22/02/2029 1,500,000 (5,614)Fixed 4.00% 6 Months BBSW **AUD** Morgan Stanley (0.06)21/06/2033 8,900,000 (181,577)Fixed 4.00% 12 Months SOFR USD Morgan Stanley 20/06/2026 18,700,000 (180,992)(0.06)Fixed 4.25% 6 Months BBSW AUD Morgan Stanley 15/09/2032 1,000,000 (4,847)Fixed 4.25% 6 Months BBSW **AUD** Morgan Stanley 15/03/2033 7,600,000 (62,084)(0.02)Fixed 6.25% 6 Months MIBOR INR Barclays Bank 18/09/2029 366,430,000 (27,882)(0.01)(5,349,726)Interest rate swaps at negative fair value (1.62)Futures contracts (2023: (0.06%)) Unrealised No. of contracts Maturity Notional loss % of long/(short) **Net assets** Currency Counterparty date € 10 Year Australian Treasury Note (51)AUD 16/09/2024 Morgan Stanley (3,040,880)(2)**Futures** 10 Year US Ultra Futures (59)**USD** Morgan Stanley 19/09/2024 (6.249.910)(60.641)(0.02)3 Month SOFR Futures 53 **USD** Morgan Stanley 17/12/2024 11,726,260 (56, 127)(0.02)3 Month SOFR Futures 141 **USD** Morgan Stanley 16/12/2025 31,535,045 (116,465)(0.03)5 Year US Treasury Notes Futures USD Morgan Stanley (24, 164, 658) (243)30/09/2024 (155,370)(0.05)Euro BTP Futures **EUR** Morgan Stanley 06/09/2024 7,839,720 (0.02)68 (79,530)Euro Schatz Futures (41)**EUR** Morgan Stanley 06/09/2024 (4,333,700)(18,885)Euro-Bobl Futures (47)**EUR** Morgan Stanley 06/09/2024 (5,472,680)(54,250)(0.02)**GBP** Long Gilt Future (111)Morgan Stanley 26/09/2024 (12,773,998)(42,720)(0.01)USD US Long Bond Futures Morgan Stanley 19/09/2024 (0.02)(77)(8,500,171)(60,058)Unrealised loss on futures contracts settled to market (644,048)(0.19)Total financial derivative instruments settled to market at negative fair value (6,142,189)(1.86)Variation margin paid on financial derivative instruments settled to market 6,142,189 1.86 Total financial derivative instruments settled to market

Reverse repurchase agreements (2023: 9.51%)

Par Value/ Shares	Currency	Description	Carrying value €	% of Net assets
11,725,000	EUR	Reverse repurchase agreement with BNP Paribas, 3.63%, dated 28/06/2024 (collateral: European Financial Stability Facility, 3.00% due 04/09/2034), to be repurchased on demand at face value plus accrued interest with a stated maturity date of 01/07/2024	11,700,000	3.54
Total reverse	repurchase agr	eements	11,700,000	3.54
			Fair value €	% of Net assets
Cash (2023: 0	1.52%)		2,735,298	0.83
Net current lia	bilities (2023: (26	.86%))	(22,793,254)	(6.90)
Net assets at	tributable to hol	ders of redeemable participating shares	330,946,661	100.00

^{*}These are zero coupon bonds.

All options purchased and written are covered.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Asset	backed	securities

AS	sset backed securities	
Ur	nited Kingdom	0.18%
Co	orporate bonds	
Но	ong Kong	0.19%
Ma	acau	0.09%
Slo	ovenia	0.17%
Go	overnment bonds	
Ch	hina	0.13%
Lu	uxembourg	0.09%
Mo	ortgage backed securities	
Ire	eland	0.15%
Mo	oney market instruments	
Ur	nited States of America	0.76%
Fir	nancial liabilities held for trading	
Fir	nancial derivative instruments	
Op	ptions written	(0.01%)

^{**}Security in default.

^{***}Citigroup also incorporates positions held with Citibank.

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of
1	Total assets
Transferable securities admitted to an official stock exchange listing;	37.73
Transferable securities dealt in on another regulated market;	6.20
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	27.30
UCITS and AIFs;	0.35
Financial derivative instruments dealt in on a regulated market;	0.86
Over the Counter financial derivative instruments;	0.93
Other current assets	26.63
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value €
Bundesrepublik Deutschland Bundesanleihe 2.30% due 15/02/2033	BNP Paribas Goldman Sachs	392,000 108,000	415,572 114,494
			530,066

The following security has been received by the Sub-Fund as collateral in respect of reverse repurchase agreements.

Security	Counterparty	Par value	Market value €
European Financial Stability Facility 3.00% due 04/09/2034	BNP Paribas	11,725,000	11,626,276

The nominal for the bonds are factored and the nominal for the reverse repurchase agreements and collateral are not factored.

MGI Funds plc Arrowstreet Global Equity Fund

Financial assets at fair value through profit or loss (2023: 99.06%) Transferable securities (2023: 99.06%)

Equities (2023: 99.06%)

Equities (2023: 99.06%)			
	Shares	Fair value US\$	% of Net assets
Australia (2023: Nil)			
Aristocrat Leisure Ltd.	2,651	88,098	0.03
Brambles Ltd.	7,460	72,391	0.02
QBE Insurance Group Ltd.	8,448	98,114	0.03
Wesfarmers Ltd.	5,785	251,824	0.07
		510,427	0.15
Austria (2023: 0.53%)			
Wienerberger AG	26,975	895,068	0.27
Bermuda (2023: 0.66%)			
Arch Capital Group Ltd.	9,884	997,197	0.30
Assured Guaranty Ltd.	23,466	1,810,402	0.54
Orient Overseas International Ltd.	1,667	27,052	0.01
Pacific Basin Shipping Ltd.	485,350	152,927	0.04
D !! (0000 0 040()		2,987,578	0.89
Brazil (2023: 0.21%) Petroleo Brasileiro SA - ADR	8.448	122,412	0.03
Petroleo Brasileiro SA - Pref	47,600	326,077	0.10
		448,489	0.13
Canada (2023: 0.48%)		,	
ARC Resources Ltd.	59,075	1,053,839	0.31
CGI, Inc.	981	97,896	0.03
Constellation Software, Inc. Descartes Systems Group, Inc. (US	101	290,956	0.09
listing)	485	46,967	0.02
Dollarama, Inc.	1,531	139,758	0.04
Kinross Gold Corp.	12,088	100,619	0.03
TFI International, Inc.	707	102,634	0.03
Toronto-Dominion Bank	28,395	1,560,589	0.46
		3,393,258	1.01
Cayman Islands (2023: Nil)	040.000	100.050	0.00
Bosideng International Holdings Ltd.	318,000	198,358	0.06
Geely Automobile Holdings Ltd.	174,000	195,899	0.06
Tencent Holdings Ltd.	9,200	438,824	0.13
Xinyi Glass Holdings Ltd.	204,000	223,665	0.06
China (2023: 3.86%)		1,056,746	0.31
Anhui Construction Engineering Group			
Co. Ltd.	499,100	295,364	0.09
Anhui Truchum Advanced Materials &	40.007	00.070	0.04
Technology Co. Ltd. China CITIC Bank Corp. Ltd. A-Shares	43,087 1,123,300	39,078 1,035,791	0.01 0.31
China Merchants Bank Co. Ltd.			
A-Shares China Merchants Energy Shipping Co.	294,400	1,385,283	0.41
Ltd.	1,099,400	1,278,539	0.38
China Railway Group Ltd. A-Shares	133,300	119,613	0.04
China State Construction Engineering Corp. Ltd.	1,191,000	870,378	0.26
Chongqing Changan Automobile Co.			0.00
Ltd Class B	584,900	274,942	0.08
COFCO Sugar Holding Co. Ltd.	489,200	645,664	0.19
Daqin Railway Co. Ltd. HBIS Resources Co. Ltd.	414,207 155 178	408,162	0.12
Henan Pinggao Electric Co. Ltd.	155,178 279,000	367,760 746,836	0.11 0.22
rienari inggati Eletirit 60. Liti.	۷۱۵,۵۵۵	140,030	0.22

	Shares	Fair value US\$	% of Net assets
China (2023: 3.86%) (continued)			
Industrial & Commercial Bank of China			
Ltd. H-Shares	171,000	101,627	0.03
Industrial Bank Co. Ltd.	289,600	702,273	0.21
Inner Mongolia Xingye Silver&Tin Mining	1		
Co. Ltd.	189,400	353,982	0.10
Jiangsu General Science Technology			
Co. Ltd.	855,000	628,361	0.19
Jiaozuo Wanfang Aluminum			
Manufacturing Co. Ltd.	240,200	214,876	0.06
Midea Group Co. Ltd.	118,900	1,055,464	0.31
Postal Savings Bank of China Co. Ltd.			
A-Shares	477,800	333,392	0.10
Power Construction Corp. of China Ltd.	813,355	625,740	0.19
Qingdao East Steel Tower Stock Co. Ltd		1,035,739	0.31
Queclink Wireless Solutions Co. Ltd.	258,300	405,968	0.12
Shandong Hi-Speed Road & Bridge Co.		400,000	0.12
Ltd.	762,700	548,981	0.16
			0.10
Shenergy Co. Ltd.	79,442	96,541	0.03
Suzhou Secote Precision Electronic Co.	40.751	400 007	0.14
Ltd.	43,751	460,027	0.14
Zijin Mining Group Co. Ltd. A-Shares	657,300	1,589,414	0.47
		15,619,795	4.64
Denmark (2023: 0.72%)	4.000	0.10.1.10	0.00
D/S Norden AS	4,822	210,116	0.06
Danske Bank AS	17,149	511,399	0.15
Novo Nordisk AS	14,507	2,096,554	0.63
T I I I (0000 NII)		2,818,069	0.84
Finland (2023: Nil)			
Konecranes OYJ	2,855	162,019	0.05
Nordea Bank Abp (Finland listing)	8,631	102,817	0.03
Nordea Bank Abp (Sweden listing)	6,369	75,837	0.02
- (****		340,673	0.10
France (2023: 3.45%)	407.000	0.500.400	4.04
AXA SA	107,023	3,506,439	1.04
BNP Paribas SA	64,917	4,141,789	1.23
Bollore SE	6,447	37,865	0.01
Dassault Systemes SE	2,585	97,798	0.03
Orange SA	76,239	764,308	0.23
Sanofi SA	7,592	731,817	0.22
Societe Generale SA	15,297	359,369	0.11
TotalEnergies SE	31,976	2,136,067	0.63
TotalEnergies SE - ADR	5,516	367,807	0.11
		12,143,259	3.61
Germany (2023: 1.70%)			
Allianz SE	2,166	602,406	0.18
Bayerische Motoren Werke AG	8,645	818,866	0.24
Commerzbank AG	5,404	82,156	0.02
Daimler Truck Holding AG	2,954	117,678	0.04
Deutsche Bank AG (Germany listing)	7,599	121,414	0.04
E.ON SE	10,170	133,576	0.04
Heidelberg Materials AG	634	65,788	0.04
Mercedes-Benz Group AG	4,396	304,216	0.02
Muenchener		004,210	0.09
Rueckversicherungs-Gesellschaft AG in			
Muenchen	821	410,917	0.12

MGI Funds plc Arrowstreet Global Equity Fund

Financial assets at fair value through profit or loss (2023: 99.06%) (continued) Transferable securities (2023: 99.06%) (continued)

Equities (2023: 99.06%) (continued)

	Shares	Fair value US\$	% of Net assets
Germany (2023: 1.70%) (continued)			
SAP SE	4,957	1,006,857	0.30
Siemens AG	4,026	749,579	0.22
		4,413,453	1.31
Greece (2023: Nil) National Bank of Greece SA	12,270	102,363	0.03
Hong Kong (2022) 0 169/\			
Hong Kong (2023: 0.16%) CLP Holdings Ltd.	12,500	101,026	0.03
Power Assets Holdings Ltd.	7,000	37,881	0.01
Techtronic Industries Co. Ltd.	7,500	85,688	0.03
		224,595	0.07
Ireland (2023: Nil)	14.000	70 700	0.00
AIB Group PLC Bank of Ireland Group PLC	14,888	78,760	0.02
Seagate Technology Holdings PLC	34,688 1,141	363,144 117,831	0.11 0.04
Trane Technologies PLC	3,777	1,242,368	0.04
·		1,802,103	0.54
Israel (2023: 0.17%)		1,002,100	0.04
Bank Hapoalim BM	2,580	22,813	0.01
Camtek Ltd.	7,672	960,841	0.28
CyberArk Software Ltd.	236	64,527	0.02
Nova Ltd. (USA listing)	728	170,738	0.05
Teva Pharmaceutical Industries Ltd.	8,703	141,424	0.04
Wix.com Ltd.	414	65,855	0.02
Italy (2023: 1.64%)		1,426,198	0.42
Assicurazioni Generali SpA	5,012	125,105	0.04
Banca Generali SpA	17,137	688,012	0.20
Banco BPM SpA	78,156	503,755	0.15
Danieli & C Officine Meccaniche SpA	4,087	155,937	0.05
Enel SpA	48,442	337,154	0.10
Eni SpA	15,304	235,435	0.07
Intesa Sanpaolo SpA	767,273	2,854,291	0.85
Prysmian SpA	34,373	2,130,047	0.63
UniCredit SpA	6,057	224,642	0.07
(0000 44.000)		7,254,378	2.16
Japan (2023: 14.90%)	21 000	606.450	0.10
77 Bank Ltd. Asics Corp.	21,800 100,400	606,459 1,536,021	0.18 0.46
Canon, Inc.	5,400	146,162	0.40
Cleanup Corp.	11,241	51,921	0.02
Dai-ichi Life Holdings, Inc.	8,716	232,882	0.07
Daiwa Securities Group, Inc.	12,500	95,347	0.03
Disco Corp.	4,200	1,593,734	0.47
Fuji Electric Co. Ltd.	1,400	79,652	0.02
Furuno Electric Co. Ltd.	26,900	349,168	0.10
Hirose Electric Co. Ltd.	11,400	1,259,344	0.37
Honda Motor Co. Ltd.	19,200	205,297	0.06
Isuzu Motors Ltd.	16,400	217,260	0.06
Japan Exchange Group, Inc.	3,800	88,634	0.03
Japan Post Bank Co. Ltd.	50,200	474,194	0.14
Japan Post Holdings Co. Ltd. Kyoto Financial Group, Inc.	11,600 31,500	115,019 558 877	0.03
Lasertec Corp. (Non-Voting-Rights)	31,500 7,658	558,877 344,610	0.17 0.10
	.,	5,0 10	0.10

	Shares	Fair value US\$	% of Net assets
Japan (2023: 14.90%) (continued)			
Lasertec Corp. (Voting-Rights)	5,800	1,301,268	0.39
Marubeni Corp.	65,582	1,213,100	0.36
Maruwa Co. Ltd.	1,300	310,736	0.09
Micronics Japan Co. Ltd.	5,400	224,580	0.07
Mitsubishi UFJ Financial Group, Inc.	60,921	657,947	0.20
Mitsui OSK Lines Ltd.	50,003	1,497,665	0.45
MS&AD Insurance Group Holdings, Inc.	6,300	140,013	0.04
NGK Insulators Ltd. Nippon Yusen KK	41,000	525,053	0.16 0.04
Nissan Motor Co. Ltd.	5,000 13,400	145,530 45,475	0.04
Nitto Denko Corp.	1,100	86,914	0.01
Nomura Holdings, Inc. (Japan listing)	98,300	563,425	0.03
Nomura Holdings, Inc. (USA listing)	32,594	188,393	0.06
NS United Kaiun Kaisha Ltd.	2,334	73,418	0.02
ORIX Corp.	12,955	286,063	0.09
Otsuka Holdings Co. Ltd.	2,400	101,007	0.03
Panasonic Holdings Corp.	7,800	63,861	0.02
Sala Corp.	45,300	244,720	0.07
SCREEN Holdings Co. Ltd.	15,800	1,424,220	0.42
Seiko Epson Corp.	12,003	186,470	0.06
Shionogi & Co. Ltd.	2,500	97,554	0.03
Shizuoka Financial Group, Inc.	29,500	283,153	0.08
Sompo Holdings, Inc.	14,700	313,903	0.09
Sumitomo Metal Mining Co. Ltd.	3,100	94,006	0.03
Sumitomo Mitsui Financial Group, Inc.			
(Japan listing) Sumitomo Mitsui Financial Group, Inc.	39,300	2,620,244	0.78
(USA lising)	124,618	1,671,127	0.50
Takeda Pharmaceutical Co. Ltd.	8,400	217,859	0.06
Tohoku Electric Power Co., Inc.	361,300	3,260,145	0.97
Tokio Marine Holdings, Inc.	60,649	2,264,064	0.67
Tokyo Electron Ltd. (Japan listing)	11,800	2,560,114	0.76
Towa Corp.	5,900	413,726	0.12
Toyo Kanetsu KK	1,238	30,207	0.01
Toyo Suisan Kaisha Ltd.	31,600	1,873,095	0.56
Toyota Industries Corp.	18,200	1,534,769	0.46
Toyota Tsusho Corp.	12,900	251,168	0.07
Yokowo Co. Ltd. Yushiro Chemical Industry Co. Ltd.	18,400 8,700	239,866 99,083	0.07 0.03
rushino offernical industry co. Ltu.	0,700		
Jersey (2023: Nil)		35,058,522	10.42
Experian PLC	4,450	207,346	0.06
Luxembourg (2023: Nil)			
Spotify Technology SA	5,016	1,573,971	0.47
Marshall Islands (2023: Nil)			
Teekay Tankers Ltd.	20,661	1,421,683	0.42
Netherlands (2023: 1.24%)			
AerCap Holdings NV	1,107	103,172	0.03
ASM International NV	225	171,646	0.05
ASML Holding NV (USA listing)	593	606,479	0.18
BE Semiconductor Industries NV	431	72,129	0.02
ING Groep NV	16,349	279,687	0.08
Iveco Group NV	24,611	276,166	0.08
LyondellBasell Industries NV	1,460	139,664	0.04
Stellantis NV (France listing)	28,704	568,387	0.17

MGI Funds plc Arrowstreet Global Equity Fund

Financial assets at fair value through profit or loss (2023: 99.06%) (continued) Transferable securities (2023: 99.06%) (continued)

Equities (2023: 99.06%) (continued)

Equities (2023, 99.00%) (continued	Shares	Fair value US\$	% of Net assets
Netherlands (2023: 1.24%) (continu	ied)		
Stellantis NV (Italy listing)	20,975	415,205	0.13
Wolters Kluwer NV	1,360	225,633	0.13
Wollers Nuwer IVV	1,300	223,033	0.07
		2,858,168	0.85
New Zealand (2023: Nil)		_,,,,,,,,	
a2 Milk Co. Ltd.	19,984	90,355	0.03
Xero Ltd.	615	56,023	0.01
		146,378	0.04
Norway (2023: 0.56%)			
Aker BP ASA	1,629	41,645	0.01
Equinor ASA - ADR	19,166	547,381	0.16
Equinor ASA (Norway listing)	2,318	66,171	0.02
		655,197	0.19
Portugal (2023: 0.84%)			
Galp Energia SGPS SA	37,505	792,665	0.24
Mota-Engil SGPS SA	68,309	251,990	0.07
		1,044,655	0.31
Russia (2023: 0.00%)		1,044,000	0.01
Gazprom PJSC (RUB)*	114,260	_	_
GMK Norilskiy Nickel PAO*	1,800	_	_
Novatek PJSC (RUB)*	9,443	_	-
OGK-2 PJSC*	30,232,000	_	-
PhosAgro PJSC (Russia listing)*	2,538	_	-
Sberbank of Russia PJSC*	29,380	-	-
Sberbank of Russia PJSC - Pref*	103,460	-	-
Tatneft PJSC (Russia listing)*	122,406	-	-
VTB Bank (RUB)	872,000,000	10	-
		10	
Singapore (2023: Nil)			
Singapore Telecommunications Ltd.			
(Primary home)	217,400	441,136	0.13
Spain (2023: 1.83%)			
ACS Actividades de Construccion y			
Servicios SA	2,382	102,831	0.03
Banco Bilbao Vizcaya Argentaria SA	,	,,,,,	
(Spain listing)	320,648	3,213,858	0.96
Banco Santander (USA listing)	234,882	1,087,504	0.32
Banco Santander SA (Spain listing)	72,355	335,815	0.10
CaixaBank SA	20,937	110,917	0.03
Industria de Diseno Textil SA	5,845	290,417	0.09
Repsol SA	4,040	63,801	0.02
		5,205,143	1.55
Sweden (2023: Nil)	7 404	110.000	0.00
Atlas Copco AB B-Shares	7,421	119,932	0.03
Investor AB B-Shares Skandinaviska Enskilda Banken AB	9,593 5,897	262,874 87,145	0.08
Swedbank AB	4,780	98,442	0.03
Swedbalik AD	4,700	90,442	
Switzerland (2022: 0.250/)		568,393	0.17
Switzerland (2023: 0.26%) ABB Ltd.	3,700	206,127	0.06
Accelleron Industries AG	2,439	95,541	0.00
Chubb Ltd.	2,403	521,128	0.16
	_,0.0	,	00

	Shares	Fair value US\$	% of Net assets
Switzerland (2023: 0.26%) (continued))		
Holcim AG	1,192	105,617	0.03
Logitech International SA (Switzerland listing)	1,100	106,401	0.03
UBS Group AG (Switzerland listing)	11,929	351,126	0.10
UBS Group AG (USA listing)	7,351	217,148	0.07
Zurich Insurance Group AG	2,862	1,525,912	0.45
United Vinedom (2022, E 222/)		3,129,000	0.93
United Kingdom (2023: 5.83%) 3i Group PLC	8,838	342,537	0.10
Auto Trader Group PLC	9,438	95,588	0.03
Aviva PLC	57,239	344,848	0.10
Barclays PLC (UK listing)	1,155,416	3,051,111	0.91
BP PLC - ADR	29,770	1,074,697	0.32
BP PLC (UK listing)	206,598	1,241,034	0.37
Compass Group PLC	41,162	1,123,910	0.33
GSK PLC (UK listing)	74,184	1,434,303	0.43
Informa PLC NatWest Group PLC	119,106 259,933	1,288,508 1,024,516	0.38 0.30
Pearson PLC	155,822	1,951,623	0.58
RELX PLC	2,159	99,406	0.03
Sage Group PLC	79,395	1,092,453	0.33
Shell PLC (Netherlands listing)	92,614	3,334,610	0.99
Shell PLC (UK listing)	19,643	703,702	0.21
Spectris PLC	7,526	264,478	0.08
Taylor Wimpey PLC	566,219	1,017,449	0.30
Vodafone Group PLC (UK listing)	119,063	104,994	0.03
Vodafone Group PLC (USA listing)	376,523	3,339,759	0.99
United States of America (2023: 59.21	0/_\	22,929,526	6.81
Adobe, Inc.	3,667	2,037,165	0.61
Akamai Technologies, Inc.	813	73,235	0.02
Allstate Corp.	12,765	2,038,060	0.61
Ally Financial, Inc.	1,087	43,121	0.01
Alphabet, Inc Class A	3,178	578,873	0.17
Alphabet, Inc Class C	7,060	1,294,945	0.38
Amazon.com, Inc.	17,008	3,286,796	0.98
Amphenol Corp.	10,498	707,250	0.21
Apple, Inc. Archrock, Inc.	85,730 43,038	18,056,453 870,228	5.37 0.26
AT&T, Inc.	376,299	7,191,074	2.14
Badger Meter, Inc.	1,640	305,614	0.09
Bank of America Corp.	50,462	2,006,874	0.60
Bank of New York Mellon Corp.	4,327	259,144	0.08
Bath & Body Works, Inc.	1,081	42,213	0.01
Berkshire Hathaway, Inc Class B	7,545	3,069,306	0.91
Booking Holdings, Inc.	852	3,375,198	1.00
Capital One Financial Corp.	2,160	299,052	0.09
Cardinal Health, Inc.	1,417 243	139,319	0.04
Carlisle Cos., Inc. Cencora, Inc.	5,112	98,466 1,151,734	0.03 0.34
Centene Corp.	2,688	178,214	0.05
Chipotle Mexican Grill, Inc.	59,350	3,718,278	1.11
Cigna Group	6,773	2,238,951	0.67
Cintas Corp.	1,089	762,583	0.23
Cisco Systems, Inc.	39,983	1,899,592	0.56
Citigroup, Inc.	14,152	898,086	0.27

% of

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1.15

0.05

0.29

0.03

0.13

0.36

0.04

0.02

0.03

60.50

99.33

99.33

Net assets

MGI Funds plc Arrowstreet Global Equity Fund

Financial assets at fair value through profit or loss (2023: 99.06%) (continued) Transferable securities (2023: 99.06%) (continued)

Equities (2023: 99.06%) (continued)

Equities (2023: 99.06%) (continued)	Shares	Fair value US\$	% of Net assets		Shares	Fair value US\$
			1101 055015	H '1 101 1 (2000 F0 00		
United States of America (2023: 59.21			0.00	United States of America (2023: 59.21		
Citizens Financial Group, Inc.	2,576	92,813	0.03	MercadoLibre, Inc.	256	420,710
CME Group, Inc.	8,322	1,636,105	0.49	Merck & Co., Inc.	18,287	2,263,931
Colgate-Palmolive Co.	4,494	436,098	0.13	Mercury General Corp.	10,253	544,844
Comcast Corp.	97,918	3,834,469	1.14	Meta Platforms, Inc.	24,596	12,401,795
Curtiss-Wright Corp.	2,402	650,894	0.19	Microsoft Corp. (US listing)	47,985	21,446,896
Darden Restaurants, Inc.	671	101,536	0.03	Molina Healthcare, Inc.	374	111,190
Deckers Outdoor Corp.	489	473,328	0.14	Molson Coors Beverage Co.	944	47,984
Dell Technologies, Inc.	19,431	2,679,729	0.80	Mondelez International, Inc.	6,175	404,092
Devon Energy Corp.	3,212	152,249	0.05	Monster Beverage Corp.	3,732	186,413
Discover Financial Services	1,403	183,526	0.05	Motorola Solutions, Inc.	68	26,251
DR Horton, Inc.	1,686	237,608	0.07	MSCI, Inc.	333	160,423
Elevance Health, Inc.	8,204	4,445,419	1.32	NetApp, Inc.	1,182	152,242
Eli Lilly & Co.	4,441	4,020,793	1.19	NVIDIA Corp.	173,709	21,460,010
EOG Resources, Inc.	6,240	785,429	0.23	NVR, Inc.	16	121,417
Equitable Holdings, Inc.	1,668	68,154	0.02	O'Reilly Automotive, Inc.	1,654	1,746,723
Expedia Group, Inc.	646	81,390	0.02	Packaging Corp. of America	1,290	235,502
Fisery, Inc.	2,980	444,139	0.13	Phillips 66	7,695	1,086,303
Ford Motor Co.	22,352	280,294	0.08	Procter & Gamble Co.	22,340	3,684,313
Fortinet, Inc.	3,252	195,998	0.06	Prudential Financial, Inc.	12,352	1,447,531
Freeport-McMoRan, Inc.	7,277	353,662	0.11	PulteGroup, Inc.	1,241	136,634
Gap, Inc.	478	11,419	- 0.00	Regions Financial Corp.	5,176	103,727
General Mills, Inc.	1,468	92,866	0.03	Reinsurance Group of America, Inc.	1,010	207,323
General Motors Co.	9,231	428,872	0.13	Republic Services, Inc.	1,117	217,078
Globe Life, Inc.	928	76,356	0.02	Ross Stores, Inc.	23,882	3,470,532
GoDaddy, Inc.	839	117,217	0.03	Steelcase, Inc.	8,788	113,892
Goldman Sachs Group, Inc.	1,854	838,601	0.25	Synchrony Financial	2,396	113,067
Guess?, Inc.	5,157	105,203	0.03	TJX Cos., Inc.	30,886	3,400,549
Hartford Financial Services Group, Inc.	33,715	3,389,706	1.01	T-Mobile U.S., Inc.	9,592	1,689,919
HCA Healthcare, Inc.	1,135	364,653	0.11 0.22	Travelers Cos., Inc.	2,712	551,458
Hess Midstream LP	19,967	727,597		United Therapeutics Corp.	384	122,323
Hewlett Packard Enterprise Co.	158,537	3,356,228	1.00	UnitedHealth Group, Inc.	3,034	1,545,095
HF Sinclair Corp.	831	44,326	0.01	Universal Health Services, Inc.	5,436	1,005,279
Hilton Worldwide Holdings, Inc.	1,457	317,917	0.09	Universal Technical Institute, Inc.	9,681	152,282
Home Depot, Inc.	4,968	1,710,184	0.51	Valero Energy Corp.	14,484	2,270,512
Howmet Aerospace, Inc.	49,236	3,822,191	1.14	VeriSign, Inc.	745	132,461
HP, Inc.	94,654	3,314,783	0.99	Verizon Communications, Inc.	93,941	3,874,127
IES Holdings, Inc.	3,151	439,029	0.13	Vertiv Holdings Co.	2,049	177,382
Illinois Tool Works, Inc.	7,506	1,778,622	0.53	Visa, Inc.	3,743	982,425
JPMorgan Chase & Co.	21,749	4,398,953	1.31	W R Berkley Corp.	1,218	95,710
Keurig Dr Pepper, Inc.	5,487	183,266	0.05	Waste Management, Inc.	2,003	427,320
Kimberly-Clark Corp.	1,893	261,613	0.08	Wells Fargo & Co.	20,446	1,214,288
Kinder Morgan, Inc.	12,349	245,375	0.07	Westinghouse Air Brake Technologies	040	1 1 5 0 1 0
Kraft Heinz Co.	4,807	154,882	0.05	Corp.	919	145,248
Kroger Co.	3,483	173,906	0.05	Westrock Co. Yum! Brands, Inc.	1,445	72,626
Lam Research Corp.	631	671,920	0.20	fulli! branus, inc.	754	99,875
Lennar Corp. (Voting Rights)	2,091	313,378	0.09			203,580,488
Loews Corp.	953	71,227	0.02			۷۰۰,۵۵۷,400
Lowe's Cos., Inc.	2,885	636,027	0.19	Total equities		334,256,068
Lululemon Athletica, Inc.	11,647	3,478,959	1.03	Total equilies		JUT,2JU,UU0
Manhattan Associates, Inc.	325	80,171	0.02	Total transferable securities		334,256,068
Marathon Oil Corp.	3,773	108,172	0.03	Total transitionable securities		007,200,000
McKesson Corp.	6,547	3,823,710	1.14			

Portfolio Statement[§] as at 30 June 2024 (continued)

Financial assets at fair value through profit or loss (2023: 99.06%) (continued)

Financial derivative instruments (2023: Nil)

Warrants (2023: Nil)

	Notional holdings	Fair value US\$	% of Net assets
Canada (2023: Nil) Constellation Software, Inc.*	64	-	-
Total warrants			
Total financial derivative instruments at positive fair value			-
Total financial assets at fair value through profit or loss		334,256,068	99.33
Total investments at fair value through profit or loss		334,256,068	99.33
Cash (2023: 2.04%)		2,325,160	0.69
Net current liabilities (2023: (1.10%))		(72,322)	(0.02)
Net assets attributable to holders of redeemable participating shares		336,508,906	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

E	uities	
Ma	laysia 0.2	21%
Ta	wan 0.4	49%
Tu	key 0.1	11%

Total assets comprised as follows:

	Total assets
Transferable securities admitted to an official stock exchange listing;	98.74
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.10
Other current assets	1.16
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

% of

MGI Funds plc Mercer Passive Sustainable Global Equity Feeder Fund

Financial assets at fair value through profit or loss (2023: 99.97%) Investment funds (2023: 98.57%)

mvesument i	iulius (2023, 30.37	70)				Shares	Fair value US\$	% of Net assets
Ireland (2023 Mercer UCITS		ctual Fund - Mercel	r Passive Sustainable	Global Equity UCITS CCF - Class	s Z1-0.0000 \$	2,030	377,477,380	100.28
Total investr	ment funds						377,477,380	100.28
	rivative instrumer d foreign currenc		: 1.40%)				Umwadiaad	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
AUD	9,742	EUR	6,023	State Street Bank and Trust	05/07/2024		51	-
AUD	556,235	GBP	290,799	State Street Bank and Trust	05/07/2024		3,902	-
CAD	7,806	EUR	5,298	State Street Bank and Trust	05/07/2024		27	-
CAD	141,637	GBP	81,615	State Street Bank and Trust	05/07/2024		342	-
CHF	187,956	GBP	164,134	State Street Bank and Trust	05/07/2024		1,756	-
DKK	39,638	EUR	5,314	State Street Bank and Trust	05/07/2024		-	-
DKK	72,354	GBP	8,202	State Street Bank and Trust	05/07/2024		32	-
EUR	6,800	CHF	6,450	State Street Bank and Trust	05/07/2024		109	-
EUR	214,668	DKK	1,600,803	State Street Bank and Trust	05/07/2024		3	-
EUR	36,605	GBP ILS	30,958	State Street Bank and Trust	05/07/2024		105 3	-
EUR EUR	380 686,486	JPY	1,519 116,725,649	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024		9,878	-
EUR	15,610	NOK	178,077	State Street Bank and Trust	05/07/2024		9,070	-
EUR	69	NZD	121	State Street Bank and Trust	05/07/2024		-	
EUR	8,620	PLN	36,915	State Street Bank and Trust	05/07/2024		58	_
EUR	367	USD	393	State Street Bank and Trust	05/07/2024		- -	_
GBP	7	CAD	11	State Street Bank and Trust	05/07/2024		_	_
GBP	228	CHF	255	State Street Bank and Trust	05/07/2024		3	-
GBP	3,873,723	DKK	33,837,860	State Street Bank and Trust	05/07/2024		33,020	0.01
GBP	15,085,982	EUR	17,671,298	State Street Bank and Trust	05/07/2024		128,706	0.04
GBP	358,152	ILS	1,695,207	State Street Bank and Trust	05/07/2024		2,708	-
GBP	13,107,246	JPY	2,610,642,612	State Street Bank and Trust	05/07/2024		332,483	0.09
GBP	506,295	NOK	6,765,435	State Street Bank and Trust	05/07/2024		4,569	-
GBP	234,393	NZD	485,829	State Street Bank and Trust	05/07/2024		262	-
GBP	195,517	PLN	980,709	State Street Bank and Trust	05/07/2024		3,210	-
GBP	4,278,631	SEK	57,226,087	State Street Bank and Trust	05/07/2024		4,243	-
GBP	49,540	USD	62,547	State Street Bank and Trust	05/07/2024		77	-
HKD	44,557	EUR	5,298	State Street Bank and Trust	05/07/2024		27	-
HKD	781,887	GBP	78,543	State Street Bank and Trust	05/07/2024		864	-
NOK	275	EUR	24	State Street Bank and Trust	05/07/2024		-	-
NOK	2,923	GBP	215	State Street Bank and Trust	05/07/2024		2	-
NZD	36	EUR	20	State Street Bank and Trust	05/07/2024		-	-
NZD	263	GBP	127	State Street Bank and Trust	05/07/2024		-	-
PLN	948	EUR	218	State Street Bank and Trust	05/07/2024		1	-
PLN	1,639	GBP	320	State Street Bank and Trust	05/07/2024		3	-
SEK	27,333	EUR	2,393	State Street Bank and Trust	05/07/2024		16	-
SEK	4,462	GBP	332	State Street Bank and Trust	05/07/2024		2	-
SGD	3,315	GBP	1,930	State Street Bank and Trust	05/07/2024		6	-
USD USD	329,844 412,403	EUR GBP	306,282 324,826	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024		1,541 1,785	-
Unrealised g	gain on open forw	ard foreign curre	ncy contracts			-	529,801	0.14
Total financi	al derivative instr	uments at positiv	e fair value				529,801	0.14
Total financi	al assets at fair v	alue through prof	it or loss				378,007,181	100.42
							-,,	

MGI Funds plc Mercer Passive Sustainable Global Equity Feeder Fund

Financial liabilities held for trading (2023: (0.01%)) Financial derivative instruments (2023: (0.01%)) Open forward foreign currency contracts (2023: (0.01%))

Fair value US\$ Net assets e through profit or loss/held for trading 99.796 0.03	Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
GBP 313 State Street Bank and Trust 05/07/2024 (3, 481) CAD 276,506 State Street Bank and Trust 05/07/2024 (1,958) CHF 279,716 State Street Bank and Trust 05/07/2024 (1,958) CHF 279,716 State Street Bank and Trust 05/07/2024 (1,058) CK 27,728 State Street Bank and Trust 05/07/2024 (6,611) CK 27,728 State Street Bank and Trust 05/07/2024 (6,611) CHR 059,609 State Street Bank and Trust 05/07/2024 (1,097) CHR 059,609 State Street Bank and Trust 05/07/2024 (1,097) CHR 059,609 State Street Bank and Trust 05/07/2024 (15) CHR 059,000 State Street Bank and Trust 05/07/2024 (15) CHR 059,000 State Street Bank and Trust 05/07/2024 (15) CHR 059,000 State Street Bank and Trust 05/07/2024 (15) CHR 059,000 State Street Bank and Trust 05/07/2024 (15) CHR 059,000 State Street Bank and Trust 05/07/2024 (15) CHR 059,000 State Street Bank and Trust 05/07/2024 (15) CHF 06,110,287 State Street Bank and Trust 05/07/2024 (14),461) (0,02) CHF 06,110,287 State Street Bank and Trust 05/07/2024 (14),461) (0,02) CHF 06,110,287 State Street Bank and Trust 05/07/2024 (14),461) (0,02) CHR 06,000 State Street Bank and Trust 05/07/2024 (14),461) (0,02) CHR 07,000 State Street Bank and Trust 05/07/2024 (15),484) (0,02) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (13,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (11,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (11,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (11,712) CHR 07,000 State Street Bank and Trust 05/07/2024 (11,712) CHR 07,000 State	CHF	6,463						-
AUD 304.263 State Street Bank and Trust C50772024 (1.985) CHF 279.716 State Street Bank and Trust 050772024 (1.985) CHF 279.716 State Street Bank and Trust 050772024 (1.097) DKK 27.728 State Street Bank and Trust 050772024 (1.097) LS 79.77 State Street Bank and Trust 050772024 (1.097) HKD 559.609 State Street Bank and Trust 050772024 (1.097) LS 79.977 State Street Bank and Trust 050772024 (1.097) LS 79.977 State Street Bank and Trust 050772024 (1.598) SEK 2.729.277 State Street Bank and Trust 050772024 (1.598) SEK 2.729.277 State Street Bank and Trust 050772024 (1.598) SEK 2.729.277 State Street Bank and Trust 050772024 (1.598) SEG 107.212 State Street Bank and Trust 050772024 (1.598) SEG 107.212 State Street Bank and Trust 050772024 (1.598) SEG 05.740.19.73 State Street Bank and Trust 050772024 (1.598) SEG 05.740.19.73 State Street Bank and Trust 050772024 (1.598) SEG 05.740.19.73 State Street Bank and Trust 050772024 (1.598) SEG 05.740.19.73 State Street Bank and Trust 050772024 (1.598) SEG 05.740.19.73 State Street Bank and Trust 050772024 (1.598) CHF 6.110.287 State Street Bank and Trust 050772024 (1.598) CHF 6.110.287 State Street Bank and Trust 050772024 (5.4845) (0.02) DKK 9.089 State Street Bank and Trust 050772024 (5.4845) (0.02) DKK 9.089 State Street Bank and Trust 050772024 (5.4845) (0.02) DKK 1.466 State Street Bank and Trust 050772024 (5.4845) CHR 1.3.995 State Street Bank and Trust 050772024 (5.3712) CHR 1.3.995 State Street Bank and Trust 050772024 (5.3712) CHR 2.2.45.405 State Street Bank and Trust 050772024 (5.3712) CHR 2.2.45.405 State Street Bank and Trust 050772024 (5.3712) CHR 2.2.45.405 State Street Bank and Trust 050772024 (5.3712) CHR 2.2.45.405 State Street Bank and Trust 050772024 (1.594,540) (0.35) CHR 2.2.45.405 State Street Bank and Trust 050772024 (1.594,540) (0.35) CHR 2.2.474 State Street Bank and Trust 050772024 (1.594,540) (0.35) CHR 2.2.474 State Street Bank and Trust 050772024 (1.594,540) (0.43) CHR 2.2.474 State Street Bank and Trust 050772024 (1.594,741) (0.43) CHR 2.2.474	CHF	11,643						-
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CHF	EUR	186,339						-
DKK 27,728 State Street Bank and Trust C5,077,2024 (6,611)	EUR	186,705			State Street Bank and Trust			-
GBP 779,781 State Street Bank and Trust 05,077,2024 (6,611)	EUR	286,205			State Street Bank and Trust	05/07/2024	(4,610)	-
HKD 559,609 State Street Bank and Trust 05,077,2024 (1,097) ILS 79,977 State Street Bank and Trust 05,077,2024 (15) INZD 14,931 State Street Bank and Trust 05,077,2024 (15) SEK 2,729,277 State Street Bank and Trust 05,077,2024 (15) SEK 2,729,277 State Street Bank and Trust 05,077,2024 (17) USD 9,041,973 State Street Bank and Trust 05,077,2024 (11),1811) (0.03) AUD 6,833,202 State Street Bank and Trust 05,077,2024 (14),1811) (0.02) CAD 5,994,785 State Street Bank and Trust 05,077,2024 (13),192) - CHF 6,110,287 State Street Bank and Trust 05,077,2024 (13),192) - CHF 6,110,287 State Street Bank and Trust 05,077,2024 (54,4845) (0.02) DKK 9,089 State Street Bank and Trust 05,077,2024 (54,4845) (0.02) DKK 9,089 State Street Bank and Trust 05,077,2024 (57) - HKD 12,425,405 State Street Bank and Trust 05,077,2024 (13),712) - HKD 12,425,405 State Street Bank and Trust 05,077,2024 (13),712) - NOK 1,466 State Street Bank and Trust 05,077,2024 (13),712) - PLN 201 State Street Bank and Trust 05,077,2024 (13),712) - USD 176,484,471 State Street Bank and Trust 05,077,2024 (13),712 - USD 176,484,471 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 889 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 889 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 899 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 899 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 899 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 899 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 899 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 899 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 81687 State Street Bank and Trust 05,077,2024 (12,45,40) (0.35) GBP 82,474 State Street Bank and Trust 05,077,2024 (12,43,46) (13,44) (14,4	EUR	3,716	DKK		State Street Bank and Trust	05/07/2024		-
ILS	EUR	913,451	GBP	779,781	State Street Bank and Trust	05/07/2024	(6,611)	-
NZD 14,931 State Street Bank and Trust 05(07)2024 (1,509) - SEK 2,729,277 State Street Bank and Trust 05(07)2024 (1,509) - SGD 107,212 State Street Bank and Trust 05(07)2024 (119,181) (0.03) - USD 9,041,973 State Street Bank and Trust 05(07)2024 (119,181) (0.03) AUD 6,833,202 State Street Bank and Trust 05(07)2024 (13,192) CAD 5,984,785 State Street Bank and Trust 05(07)2024 (13,192) CAD 5,984,785 State Street Bank and Trust 05(07)2024 (54,845) (0.02) CHF 6,110,287 State Street Bank and Trust 05(07)2024 (54,845) (0.02) CKK 9,089 State Street Bank and Trust 05(07)2024 (54,845) (0.02) CKK 9,089 State Street Bank and Trust 05(07)2024 (57,7 - HKD 12,425,405 State Street Bank and Trust 05(07)2024 (57,7 - HKD 12,425,405 State Street Bank and Trust 05(07)2024 (13,712) - NOK 1,466 State Street Bank and Trust 05(07)2024 (13,712) - PUN 201 State Street Bank and Trust 05(07)2024 (13,712) - SGD 2,270,707 State Street Bank and Trust 05(07)2024 (5,442) - USD 176,484,471 State Street Bank and Trust 05(07)2024 (5,442) - USD 176,484,471 State Street Bank and Trust 05(07)2024 (1,294,540) (0.35) GBP 899 State Street Bank and Trust 05(07)2024 (1,294,540) (0.35) GBP 899 State Street Bank and Trust 05(07)2024 (1,294,540) (0.35) GBP 899 State Street Bank and Trust 05(07)2024 (1,294,540) (0.35) GBP 899 State Street Bank and Trust 05(07)2024 (1,294,540) (0.35) GBP 899 State Street Bank and Trust 05(07)2024 (1,294,540) (0.35) GBP 899 State Street Bank and Trust 05(07)2024 (1,294,540) (0.35) GBP 891 State Street Bank and Trust 05(07)2024 (1,294,540) (1,29	EUR	65,849		559,609	State Street Bank and Trust	05/07/2024	(1,097)	-
SEK 2,729,277 State Street Bank and Trust 05,077,2024 (1,509) - SGD 107,212 State Street Bank and Trust 05,077,2024 (17,811) (0.03) AUD 6,383,202 State Street Bank and Trust 05,077,2024 (18,181) (0.02) CAD 5,984,785 State Street Bank and Trust 05,077,2024 (13,192) - CHF 6,110,287 State Street Bank and Trust 05,077,2024 (54,845) (0.02) DKK 9,089 State Street Bank and Trust 05,077,2024 (57) - EUR 13,995 State Street Bank and Trust 05,077,2024 (57) - HKD 12,425,405 State Street Bank and Trust 05,077,2024 (13,712) - NOK 1,466 State Street Bank and Trust 05,077,2024 (13,712) - SGD 2,270,707 State Street Bank and Trust 05,077,2024 (1,294,540) (335) GBP 899 State Street Bank and Trust 05,077,2024 (1,294,540) (335) </td <td>EUR</td> <td>19,794</td> <td></td> <td>79,977</td> <td>State Street Bank and Trust</td> <td>05/07/2024</td> <td>(15)</td> <td>-</td>	EUR	19,794		79,977	State Street Bank and Trust	05/07/2024	(15)	-
SGD	EUR	8,439	NZD	14,931	State Street Bank and Trust	05/07/2024	(53)	-
USD	EUR	239,058	SEK	2,729,277	State Street Bank and Trust	05/07/2024	(1,509)	-
AUD 6.833,202 State Street Bank and Trust 05,07/2024 (48,451) (0.02) CAD 5,984,785 State Street Bank and Trust 05,07/2024 (13,192) - CHF 6.110,287 State Street Bank and Trust 05,07/2024 (58,4845) (0.02) DKK 9,089 State Street Bank and Trust 05,07/2024 (58,4845) (0.02) EUR 13,995 State Street Bank and Trust 05,07/2024 (57) - HKD 12,425,405 State Street Bank and Trust 05,07/2024 (13,712) - CHKD 14,466 State Street Bank and Trust 05,07/2024 (13,712) - CHKD 14,466 State Street Bank and Trust 05,07/2024 (13,712) - CHKD 14,466 State Street Bank and Trust 05,07/2024 (5,442) - CHKD 14,466 State Street Bank and Trust 05,07/2024 (5,442) - CHKD 14,466 State Street Bank and Trust 05,07/2024 (5,442) - CHKD 14,466 State Street Bank and Trust 05,07/2024 (5,442) - CHKD 14,466 State Street Bank and Trust 05,07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05,07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05,07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05,07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05,07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05,07/2024 (1,294,540) (1,294	EUR	73,086	SGD	107,212	State Street Bank and Trust	05/07/2024	(781)	-
CAD 5,984,785 State Street Bank and Trust O5/07/2024 (13,192) CHF 6,110,287 State Street Bank and Trust O5/07/2024 (54,845) (0.02) DKK 9,099 State Street Bank and Trust O5/07/2024 (57) CHR 13,995 State Street Bank and Trust O5/07/2024 (57) CHR 13,995 State Street Bank and Trust O5/07/2024 (57) CHR 13,995 State Street Bank and Trust O5/07/2024 (13,712) CHR 14KD 12,425,405 State Street Bank and Trust O5/07/2024 (13,712) CHR 14KD 12,425,405 State Street Bank and Trust O5/07/2024 CHR 14KD 14,245,405 State Street Bank and Trust O5/07/2024 CHR 14,245,405 CHR 14,24	EUR	8,324,296	USD	9,041,973	State Street Bank and Trust	05/07/2024	(119,181)	(0.03)
CAD 5,984,785 State Street Bank and Trust 05/07/2024 (13,192) CHF 6,110,287 State Street Bank and Trust 05/07/2024 (54,845) (0.02) DKK 9,089 State Street Bank and Trust 05/07/2024 (55) EUR 13,995 State Street Bank and Trust 05/07/2024 (57) HKD 12,425,405 State Street Bank and Trust 05/07/2024 (13,712) NOK 1,466 State Street Bank and Trust 05/07/2024 PLN 201 State Street Bank and Trust 05/07/2024 SGD 2,270,707 State Street Bank and Trust 05/07/2024 (5,542) USD 176,484,471 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 791 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 791 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 899 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 891 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 791 State Street Bank and Trust 05/07/2024 (2,24,540) (0.35) GBP 891 State Street Bank and Trust 05/07/2024 (3,39) EUR 22,337 State Street Bank and Trust 05/07/2024 (3,39) GBP 861,867 State Street Bank and Trust 05/07/2024 (21,336) (0.01) EUR 920 State Street Bank and Trust 05/07/2024 (21,336) (0.01) GBP 231,467 State Street Bank and Trust 05/07/2024 (21,07) EUR 996 State Street Bank and Trust 05/07/2024 (1) GBP 82,474 State Street Bank and Trust 05/07/2024 (1) GBP 82,474 State Street Bank and Trust 05/07/2024 (1) GBP 92,474 State Street Bank and Trust 05/07/2024 (1) GBP 92,474 State Street Bank and Trust 05/07/2024 (1) GBP 92,474 State Street Bank and Trust 05/07/2024 (1) GBP 92,474 State Street Bank and Trust 05/07/2024 (1) GBP 92,474 State Street Bank and Trust 05/07/2024 (1) GBP 92,474 State Street Bank and Trust 05/07/2024 (1) GBP 93,474 State Street Bank and Trust 05/07/2024 (1) GBP 93,474 State Street Bank and Trust 05/07/2024 (1) GBP 93,474 State Street Bank and Trust 05/07/2024 (1) GBP 93,474 Sta	GBP	3,571,976	AUD	6,833,202	State Street Bank and Trust	05/07/2024	(48,451)	(0.02)
CHF 6,110,287 State Street Bank and Trust 05/07/2024 (54,845) (0.02) DKK 9,089 State Street Bank and Trust 05/07/2024 (55)	GBP	3,449,701	CAD	5,984,785	State Street Bank and Trust	05/07/2024		-
DKK 9,089 State Street Bank and Trust 05/07/2024 (5)	GBP	5,337,600			State Street Bank and Trust			(0.02)
EUR 13,995 State Street Bank and Trust 05/07/2024 (13,712)	GBP	1,030						-
HKD 12,425,405 State Street Bank and Trust 05/07/2024 (13,712) — NOK 1,466 State Street Bank and Trust 05/07/2024 —	GBP	11,822			State Street Bank and Trust			_
NOK	GBP	1,248,199						_
PLN 201 State Street Bank and Trust 05/07/2024 (5,442) - CAMPACE SCO 2,270,707 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05/07/2024 (1) (1) - CAMPACE STATE STATE STREET BANK AND TRUST 05/07/2024 (1) (1) - CAMPACE STATE	GBP	107					(.0,)	_
SGD	GBP	39					_	_
USD 176,484,471 State Street Bank and Trust 05/07/2024 (1,294,540) (0.35) GBP 889 State Street Bank and Trust 05/07/2024 (1) - EUR 464 State Street Bank and Trust 05/07/2024 (6) - GBP 791 State Street Bank and Trust 05/07/2024 (4) - EUR 22,337 State Street Bank and Trust 05/07/2024 (379) - GBP 861,687 State Street Bank and Trust 05/07/2024 (21,336) (0.01) EUR 920 State Street Bank and Trust 05/07/2024 (21,336) (0.01) EUR 920 State Street Bank and Trust 05/07/2024 (21,336) (0.01) EUR 196 State Street Bank and Trust 05/07/2024 (2,107) - EUR 196 State Street Bank and Trust 05/07/2024 (1) - GBP 82,474 State Street Bank and Trust 05/07/2024 (1) - GBP 82,474 State Street Bank and Trust 05/07/2024 (1) - GBP 82,474 State Street Bank and Trust 05/07/2024 (1) - GBP 42,385 State Street Bank and Trust 05/07/2024 (1) - GBP 42,385 State Street Bank and Trust 05/07/2024 (1) - GBP 42,385 State Street Bank and Trust 05/07/2024 (1) - GBP 9,669 State Street Bank and Trust 05/07/2024 (1) - GBP 9,200 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State	GBP	1,321,305					(5 442)	_
GBP	GBP	138,586,233						(0.35)
EUR 464 State Street Bank and Trust 05/07/2024 (6) GBP 791 State Street Bank and Trust 05/07/2024 (4) EUR 22,337 State Street Bank and Trust 05/07/2024 (379) GBP 861,687 State Street Bank and Trust 05/07/2024 (21,336) (0.01) EUR 920 State Street Bank and Trust 05/07/2024 (21,336) (0.01) EUR 196 State Street Bank and Trust 05/07/2024 (2,107) EUR 196 State Street Bank and Trust 05/07/2024 (1) EUR 196 State Street Bank and Trust 05/07/2024 (1) EUR 195 State Street Bank and Trust 05/07/2024 (1) EUR 155 State Street Bank and Trust 05/07/2024 (1) EUR 155 State Street Bank and Trust 05/07/2024 (1) EUR 155 State Street Bank and Trust 05/07/2024 (1) EUR 9,669 State Street Bank and Trust 05/07/2024 (1) EUR 9,669 State Street Bank and Trust 05/07/2024 (132) EUR 3,402 State Street Bank and Trust 05/07/2024 (132) EUR 3,402 State Street Bank and Trust 05/07/2024 (62) EUR 3,402 State Street Bank and Trust 05/07/2024 (3) GBP 998 State Street Bank and Trust 05/07/2024 (3) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (202) Vard foreign currency contracts (1,594,771) (0.43) for trading (1,594,771) (0.43) for trading (1,594,771) (0.43)	HKD	8,767						(0.00)
GBP	ILS	1,850						_
EUR 22,337 State Street Bank and Trust 05/07/2024 (379) GBP 861,687 State Street Bank and Trust 05/07/2024 (21,336) (0.01) EUR 920 State Street Bank and Trust 05/07/2024 (21,336) GBP 231,467 State Street Bank and Trust 05/07/2024 (2,107) EUR 196 State Street Bank and Trust 05/07/2024 (1) GBP 82,474 State Street Bank and Trust 05/07/2024 (11) GBP 82,474 State Street Bank and Trust 05/07/2024 (11) EUR 155 State Street Bank and Trust 05/07/2024 (1) GBP 42,385 State Street Bank and Trust 05/07/2024 (1) GBP 9,669 State Street Bank and Trust 05/07/2024 (1) GBP 9,200 State Street Bank and Trust 05/07/2024 (132) GBP 9,200 State Street Bank and Trust 05/07/2024 (132) GBP 9,200 State Street Bank and Trust 05/07/2024 (62) EUR 3,402 State Street Bank and Trust 05/07/2024 (3) GBP 998 State Street Bank and Trust 05/07/2024 (3) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (202) vard foreign currency contracts Truments at negative fair value (1,594,771) (0.43) for trading (1,594,771) (0.43) Fair value 99,796 0.03 03%)) (80,748) (0.02)	ILS	3,750						_
GBP	JPY	3,788,914						_
EUR 920 State Street Bank and Trust 05/07/2024 (3) - GBP 231,467 State Street Bank and Trust 05/07/2024 (2,107) - EUR 196 State Street Bank and Trust 05/07/2024 (1) - GBP 82,474 State Street Bank and Trust 05/07/2024 (11) - EUR 155 State Street Bank and Trust 05/07/2024 (1) - GBP 42,385 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (707) - EUR 9,669 State Street Bank and Trust 05/07/2024 (3) - GBP 9,200 State Street Bank and Trust 05/07/2024 (62) - EUR 3,402 State Street Bank and Trust 05/07/2024 (62) - EUR 3,402 State Street Bank and Trust 05/07/2024 (3) - GBP 998 State Street Bank and Trust 05/07/2024 (1) - GBP 154,134 State Street Bank and Trust 05/07/2024 (1) - GBP 154,134 State Street Bank and Trust 05/07/2024 (202) - vard foreign currency contracts vard foreign currency contracts ruments at negative fair value (1,594,771) (0.43) Fair value % of Net assets te through profit or loss/held for trading 99,796 0.03 33%)) (80,748) (0.02)	JPY	171,710,961						(0.01)
GBP 231,467 State Street Bank and Trust 05/07/2024 (2,107) - EUR 196 State Street Bank and Trust 05/07/2024 (1) - GBP 82,474 State Street Bank and Trust 05/07/2024 (115) - EUR 155 State Street Bank and Trust 05/07/2024 (1) - EUR 155 State Street Bank and Trust 05/07/2024 (1) - EUR 155 State Street Bank and Trust 05/07/2024 (1) - EUR 9,669 State Street Bank and Trust 05/07/2024 (132) - GBP 9,200 State Street Bank and Trust 05/07/2024 (62) - EUR 3,402 State Street Bank and Trust 05/07/2024 (62) - EUR 3,402 State Street Bank and Trust 05/07/2024 (3) - GBP 998 State Street Bank and Trust 05/07/2024 (1) - GBP 154,134 State Street Bank and Trust 05/07/2024 (202) - GBP 154,134 State Stre	NOK	10,453						(0.01)
EUR 196 State Street Bank and Trust 05/07/2024 (1) GBP 82,474 State Street Bank and Trust 05/07/2024 (115) EUR 155 State Street Bank and Trust 05/07/2024 (1) GBP 42,385 State Street Bank and Trust 05/07/2024 (707) EUR 9,669 State Street Bank and Trust 05/07/2024 (132) GBP 9,200 State Street Bank and Trust 05/07/2024 (62) EUR 3,402 State Street Bank and Trust 05/07/2024 (3) GBP 998 State Street Bank and Trust 05/07/2024 (3) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (202) Furnerly contracts (1,594,771) (0.43) Fair value (1,594,771) (0.43) for trading (1,594,771) (0.43) Fair value (1,594,771) (0.43) Fair value (1,594,771) (0.43) Governments at negative fair value (1,594,771) (0.43) Fair value (1,594,771) (0.43) Governments at negative fair value (1,594,771) (0.43) Governments at negative fair value (1,594,771) (0.43)	NOK	3,092,789						_
GBP	NZD	344						_
EUR 155 State Street Bank and Trust 05/07/2024 (1) GBP 42,385 State Street Bank and Trust 05/07/2024 (707) EUR 9,669 State Street Bank and Trust 05/07/2024 (132) GBP 9,200 State Street Bank and Trust 05/07/2024 (62) EUR 3,402 State Street Bank and Trust 05/07/2024 (3) GBP 998 State Street Bank and Trust 05/07/2024 (3) GBP 154,134 State Street Bank and Trust 05/07/2024 (1) GBP 154,134 State Street Bank and Trust 05/07/2024 (202) vard foreign currency contracts (1,594,771) (0.43) ruments at negative fair value (1,594,771) (0.43) for trading (1,594,771) (0.43) Fair value W of Net assets te through profit or loss/held for trading 99,796 0.03 03%)) (80,748) (0.02)	NZD	170,908						-
GBP 42,385 State Street Bank and Trust 05/07/2024 (707) - EUR 9,669 State Street Bank and Trust 05/07/2024 (132) - GBP 9,200 State Street Bank and Trust 05/07/2024 (62) - EUR 3,402 State Street Bank and Trust 05/07/2024 (3) - GBP 998 State Street Bank and Trust 05/07/2024 (1) - GBP 154,134 State Street Bank and Trust 05/07/2024 (1) - GBP 154,134 State Street Bank and Trust 05/07/2024 (202) - ward foreign currency contracts (1,594,771) (0.43) ruments at negative fair value (1,594,771) (0.43) for trading (1,594,771) (0.43) Fair value US\$ Net assets the through profit or loss/held for trading 99,796 0.03 03%)) (80,748) (0.02)	PLN	662						-
EUR 9,669 State Street Bank and Trust 05/07/2024 (132) - GBP 9,200 State Street Bank and Trust 05/07/2024 (62) - EUR 3,402 State Street Bank and Trust 05/07/2024 (3) - GBP 998 State Street Bank and Trust 05/07/2024 (1) - GBP 154,134 State Street Bank and Trust 05/07/2024 (1) - vard foreign currency contracts (1,594,771) (0.43) ruments at negative fair value (1,594,771) (0.43) for trading (1,594,771) (0.43) Fair value % of Net assets e through profit or loss/held for trading 99,99 99,796 0.03 03%)) (80,748) (0.02)	PLN	212,558						-
GBP								-
EUR 3,402 State Street Bank and Trust 05/07/2024 (3)	SEK	108,341						-
GBP 998 State Street Bank and Trust 05/07/2024 (1)	SEK	122,493					, ,	-
GBP 154,134 State Street Bank and Trust 05/07/2024 (202)	SGD	4,937						-
vard foreign currency contracts (1,594,771) (0.43) ruments at negative fair value (1,594,771) (0.43) for trading (1,594,771) (0.43) Fair value % of Net assets e through profit or loss/held for trading 99,796 0.03 (80,748) (0.02)	SGD	1,707						-
ruments at negative fair value (1,594,771) (0.43) for trading (1,594,771) (0.43) Early value Wood Net assets (1,594,771) (0.43)	USD	194,642			State Street Bank and Trust	05/07/2024	(202)	
for trading (1,594,771) (0.43) Fair value US\$ Net assets	Unrealised I	loss on open forwa	ard foreign curre	ncy contracts			(1,594,771)	(0.43)
Fair value US\$ % of Net assets 99.99 99.796 0.03 0.03 0.02 0.02	Total financ	ial derivative instru	uments at negati	ve fair value			(1,594,771)	(0.43)
US\$ Net assets e through profit or loss/held for trading 99.99 99.796 0.03 03%)) (80,748) (0.02)	Total financ	ial liabilities held f	or trading				(1,594,771)	(0.43)
e through profit or loss/held for trading 99.99 99,796 0.03 03%)) (80,748) (0.02)								
99,796 0.03 (80,748) (0.02)	Tatal in		4h					
(80,748) (0.02)			tnrougn protit o	r ioss/neid for tradi	ng		376,412,410	99.99
	Cash (2023:	0.07%)					99,796	0.03
ders of redeemable participating shares 376,431,458 100.00	Net current li	iabilities (2023: (0.03	3%))				(80,748)	(0.02)
	Net assets a	attributable to hold	lers of redeemab	le participating sha	res		376,431,458	100.00

MGI Funds plc Mercer Passive Sustainable Global Equity Feeder Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of
	Total assets
UCITS and AIFs;	99.81
Over the Counter financial derivative instruments;	0.14
Other current assets	0.05
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Passive Global REITs Feeder Fund

Financial assets at fair value through profit or loss (2023: 99.95%) Investment funds (2023: 99.95%)

	Shares	Fair value US\$	% of Net assets
Ireland (2023: 99.95%) Mercer UCITS Common Contractual Fund - Mercer Passive Global REITS UCITS CCF - Class Z1-0.0000 \$	877	89,019,347	104.05
Total investment funds		89,019,347	104.05
Total financial assets at fair value through profit or loss		89,019,347	104.05
Total investments at fair value through profit or loss		89,019,347	104.05
Cash (2023: 0.07%)		54,298	0.06
Net current liabilities (2023: (0.02%))		(3,517,014)	(4.11)
Net assets attributable to holders of redeemable participating shares		85,556,631	100.00
Total assets comprised as follows:			
			% of
UCITS and AIFs;			Total assets 99.80
Other current assets			0.20
			100.00

Financial assets at fair value through profit or loss (2023: 96.38%) Transferable securities (2023: 94.67%)

Corporate bonds (2023: 22.55%)

Corporate bonds (2023: 22.55%)	•			_		
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Azerbaijan (2023: 0.31%)						
Southern Gas Corridor CJSC	6.88	24/03/2026	USD	400,000	403,500	0.10
State Oil Co. of the Azerbaijan Republic	6.95	18/03/2030	USD	220,000	225,775	0.05
- 1 1 (2000 - 2000)					629,275	0.15
Bahrain (2023: 0.05%) Oil & Gas Holding Co. BSCC	7.50	25/10/2027	USD	200,000	204,812	0.05
Bermuda (2023: 0.11%)						
Ooredoo International Finance Ltd.	2.63	08/04/2031	USD	550,000	475,578	0.11
Brazil (2023: 0.43%)				•		
Banco do Brasil SA	6.00	18/03/2031	USD	290,000	285,740	0.07
Globo Comunicacao e Participacoes SA	4.88	22/01/2030	USD	1,100,000	980,375	0.23
Globo Comunicacao e Participacoes SA Light Servicos de Eletricidade SA	5.50 4.38	14/01/2032 18/06/2026	USD USD	1,100,000 200,000	969,719 99,125	0.22 0.02
Eight oct vices de Eletholdade 6/1	4.00	10/00/2020	000	200,000		
British Virgin Islands (2023: 0.08%)					2,334,959	0.54
CAS Capital No. 1 Ltd.	4.00	Perpetual	USD	200,000	187,250	0.04
ENN Clean Energy International Investment Ltd.	3.38	12/05/2026	USD	200,000	191,187	0.05
Oanada (0000: 0.040/)				•	378,437	0.09
Canada (2023: 0.31%) Aris Mining Corp.	6.88	09/08/2026	USD	800,000	757,500	0.17
MEGlobal Canada ULC	5.88	18/05/2030	USD	725,000	731,960	0.17
					1,489,460	0.34
Cayman Islands (2023: 1.42%) Agile Group Holdings Ltd.*		13/10/2025	USD	200,000	13,500	
Brazil Minas SPE via State of Minas Gerais	5.33	15/02/2028	USD	200,000	197,750	0.04
C&W Senior Finance Ltd.	6.88	15/09/2027	USD	700,000	674,844	0.16
Country Garden Holdings Co. Ltd.*	-	14/01/2030	USD	310,000	25,963	0.01
DP World Crescent Ltd.	3.88	18/07/2029	USD	1,095,000	1,028,616	0.24
DP World Salaam	6.00	Perpetual	USD	200,000	199,062	0.05
Emaar Sukuk Ltd. Gaci First Investment Co.	3.88 5.00	17/09/2029	USD USD	200,000	187,063	0.04
Gaci First Investment Co.	4.88	13/10/2027 14/02/2035	USD	1,200,000 415,000	1,194,375 393,991	0.28 0.09
Gaci First Investment Co.	5.13	14/02/2053	USD	2,715,000	2,363,747	0.55
Gaci First Investment Co.	5.38	13/10/2122	USD	560,000	481,425	0.11
Grupo Aval Ltd.	4.38	04/02/2030	USD	220,000	189,337	0.04
ICD Funding Ltd.	3.22	28/04/2026	USD	200,000	191,562	0.04
MAF Global Securities Ltd.	6.38	Perpetual	USD	300,000	296,100	0.07
MGM China Holdings Ltd. OmGrid Funding Ltd.	4.75 5.20	01/02/2027 16/05/2027	USD USD	400,000 650,000	381,850 636,444	0.09 0.15
Oryx Funding Ltd.	5.80	03/02/2031	USD	400,000	395,100	0.09
					8,850,729	2.05
Chile (2023: 1.26%) AES Andes SA	0.45	10/06/2055	USD	E 40,000	E41.000	0.40
Agrosuper SA	8.15 4.60	20/01/2032	USD	540,000 525,000	541,620 460,163	0.12 0.11
Alfa Desarrollo SpA	4.55	27/09/2051	USD	397,176	300,265	0.11
Banco Santander Chile	3.18	26/10/2031	USD	450,000	392,203	0.09
Celulosa Arauco y Constitucion SA	3.88	02/11/2027	USD	200,000	188,244	0.04
Celulosa Arauco y Constitucion SA	4.20	29/01/2030	USD	400,000	371,375	0.09
Corp. Nacional del Cobre de Chile	3.00	30/09/2029	USD	200,000	177,125	0.04
Corp. Nacional del Cobre de Chile Corp. Nacional del Cobre de Chile	5.13 6.44	02/02/2033	USD USD	1,350,000 2,200,000	1,285,031	0.30
Corp. Nacional del Cobre de Chile	4.25	26/01/2036 17/07/2042	USD	2,200,000	2,267,375 157,750	0.52 0.04
Corp. Nacional del Cobre de Chile	3.70	30/01/2050	USD	480,000	329,400	0.04
•				,	,	

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Transferable securities (2023: 94.67%) (continued) Corporate bonds (2023: 22.55%) (continued)

Corporate bonds (2023: 22.55%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Chile (2023: 1.26%) (continued)						
Corp. Nacional del Cobre de Chile	3.15	15/01/2051	USD	200,000	125,375	0.03
Empresa de los Ferrocarriles del Estado	3.07	18/08/2050	USD	950,000	577,448	0.13
Empresa de Transporte de Pasajeros Metro SA	4.70	07/05/2050	USD	400,000	327,750	0.08
Empresa de Transporte de Pasajeros Metro SA	3.69	13/09/2061	USD	350,000	231,984	0.05
Empresa Nacional del Petroleo	3.45	16/09/2031	USD	200,000	171,063	0.04
Interchile SA	4.50	30/06/2056	USD	550,000	463,375	0.11
O-1					8,367,546	1.94
Colombia (2023: 0.34%) Ecopetrol SA	6.88	29/04/2030	USD	471,000	454,628	0.11
Ecopetrol SA	4.63	02/11/2031	USD	56,000	46,113	0.11
Ecopetrol SA	8.88	13/01/2033	USD	622,000	645,325	0.01
Ecopetrol SA	8.38	19/01/2036	USD	300,000	295,500	0.13
Ecopetrol SA	5.88	28/05/2045	USD	150,000	108,167	0.02
				-	1,549,733	0.36
Costa Rica (2023: 0.10%) Instituto Costarricense de Electricidad	6.75	07/10/2021	HCD	440,000	440 550	0.10
	0.75	07/10/2031	USD	440,000	440,550	0.10
Guatemala (2023: 0.08%) CT Trust	5.13	03/02/2032	USD	200,000	177,700	0.04
Humany (2022, 0.009/)		,				
Hungary (2023: 0.06%) MVM Energetika Zrt	7.50	09/06/2028	USD	240,000	250,275	0.06
MVM Energetika Zrt	6.50	13/03/2031	USD	402,000	404,384	0.09
					654,659	0.15
India (2023: 0.39%)	4.00	15/10/0000	LICD	045.005		0.04
Adani Renewable Energy RJ Ltd.	4.63	15/10/2039	USD	215,625	174,521	0.04
GMR Hyderabad International Airport Ltd.	4.25	27/10/2027	USD	300,000	281,719	0.07
ICICI Bank Ltd.	3.80 3.25	14/12/2027	USD USD	675,000	642,937	0.15 0.04
Indian Railway Finance Corp. Ltd. Power Finance Corp. Ltd.	4.50	13/02/2030 18/06/2029	USD	200,000 200,000	179,313 191,187	0.04
Power Finance Corp. Ltd.	3.95	23/04/2030	USD	200,000	183,625	0.04
Reliance Industries Ltd.	3.63	12/01/2052	USD	250,000	175,938	0.04
State Bank of India	5.00	17/01/2029	USD	420,000	417,161	0.10
					2,246,401	0.52
Indonesia (2023: 1.36%)	4.76	14/04/2027	USD	200,000	196,250	0.05
Freeport Indonesia PT Freeport Indonesia PT	5.32	14/04/2027	USD	200,000	190,230	0.05 0.04
Indonesia Asahan Aluminium PT	6.53	15/11/2028	USD	550,000	570,281	0.04
Indonesia Asahan Aluminium PT	5.45	15/05/2030	USD	600,000	589,809	0.13
Pertamina Persero PT	3.10	27/08/2030	USD	200,000	177,000	0.14
Pertamina Persero PT	6.50	27/05/2041	USD	220,000	234,713	0.05
Pertamina Persero PT	6.00	03/05/2042	USD	550,000	554,297	0.13
Pertamina Persero PT	5.63	20/05/2043	USD	400,000	385,520	0.09
Pertamina Persero PT	4.70	30/07/2049	USD	200,000	168,790	0.04
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.38	25/01/2029	USD	550,000	548,109	0.13
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.00	30/06/2030	USD	600,000	520,185	0.12
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	1.88	05/11/2031	EUR	430,000	385,244	0.09
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.25	15/05/2047	USD	280,000	247,713	0.06
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	6.25	25/01/2049	USD	350,000	349,891	0.08
Tower Bersama Infrastructure Tbk. PT	2.80	02/05/2027	USD	600,000	554,812	0.13
					5,676,767	1.32
Ireland (2023: 0.81%)		10/00/0000	1100	400.000		
GTLK Europe Capital DAC** LCPR Senior Secured Financing DAC	4.95 6.75	18/02/2026 15/10/2027	USD USD	420,000 500,000	- 468,895	0.11
	0.70	.0,.0,000	200	220,000	.50,000	0.11

Financial assets at fair value through profit or loss (2023: 96.38%) (continued) Transferable securities (2023: 94.67%) (continued)

Corporate bonds (2023: 22.55%) (continued)

Corporate bonds (2023: 22.55%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Ireland (2023: 0.81%) (continued)						
LCPR Senior Secured Financing DAC	5.13	15/07/2029	USD	500,000	415,360	0.10
SOCAR Turkey Enerji AS via Steas Funding 1 DAC	7.23	17/03/2026	USD	2,400,000	2,385,000	0.55
Into a \$ Mary (0000) 0 000()					3,269,255	0.76
Isle of Man (2023: 0.09%) Gohl Capital Ltd.	4.25	24/01/2027	USD	400,000	385,000	0.09
Israel (2023: 0.47%)						
Energean Israel Finance Ltd.	5.38	30/03/2028	USD	200,000	178,063	0.04
Energean Israel Finance Ltd.	5.88	30/03/2031	USD	396,000	336,476	0.08
Leviathan Bond Ltd.	6.50	30/06/2027	USD	525,000	494,320	0.11
Leviathan Bond Ltd.	6.75	30/06/2030	USD	200,000	179,000	0.04
					1,187,859	0.27
Jamaica (2023: 0.08%)	5.75	10/10/2026	HeD	404 621	350 006	0.00
TransJamaican Highway Ltd.	5.75	10/10/2036	USD	404,631	358,906	0.08
Jersey (2023: Nil)	0.40	0.1.10.0.10.0.0.1	1100	400.000	100 110	0.00
Galaxy Pipeline Assets Bidco Ltd.	2.16	31/03/2034	USD	162,080	139,440	0.03
Galaxy Pipeline Assets Bidco Ltd. Galaxy Pipeline Assets Bidco Ltd.	2.63 2.94	31/03/2036 30/09/2040	USD USD	245,000 549,468	200,364 445,069	0.05 0.10
dalaxy ripeline Assets Didou Ltd.	2.94	30/03/2040	030	343,400		
Kazakhstan (2023: 0.58%)					784,873	0.18
KazMunayGas National Co. JSC	4.75	19/04/2027	USD	420,000	408,056	0.09
KazMunayGas National Co. JSC	5.38	24/04/2030	USD	600,000	586,875	0.14
KazMunayGas National Co. JSC	3.50	14/04/2033	USD	700,000	575,531	0.13
KazMunayGas National Co. JSC	5.75	19/04/2047	USD	200,000	175,375	0.04
KazMunayGas National Co. JSC	6.38	24/10/2048	USD	210,000	198,910	0.05
Luxambaura (2022, 0.229/)					1,944,747	0.45
Luxembourg (2023: 0.33%) Aegea Finance SARL	9.00	20/01/2031	USD	290,000	300,724	0.07
Chile Electricity Lux MPC SARL	6.01	20/01/2033	USD	320,000	324,784	0.07
Cosan Luxembourg SA	7.25	27/06/2031	USD	450,000	455,400	0.11
EIG Pearl Holdings SARL	3.55	31/08/2036	USD	600,000	517,875	0.12
Greensaif Pipelines Bidco SARL	6.13		USD	200,000	205,062	0.05
Nexa Resources SA	6.50	18/01/2028	USD	200,000	202,250	0.05
Tierra Mojada Luxembourg II SARL TMS Issuer SARL	5.75 5.78	01/12/2040 23/08/2032	USD USD	263,004 200,000	237,772 203,300	0.05 0.05
TWO ISSUE! SAIL	5.70	23/00/2032	03D	200,000		
Malaysia (2023: 0.46%)					2,447,167	0.57
GENM Capital Labuan Ltd.	3.88	19/04/2031	USD	400,000	350,750	0.08
Petronas Capital Ltd.	3.50	21/04/2030	USD	200,000	183,481	0.04
Petronas Capital Ltd.	4.50	18/03/2045	USD	400,000	345,192	0.08
Petronas Capital Ltd.	4.55	21/04/2050	USD	880,000	754,714	0.18
Petronas Capital Ltd.	4.80	21/04/2060	USD	430,000	375,732	0.09
W W (2222 2 222)					2,009,869	0.47
Mauritius (2023: 0.62%) Axian Telecom	7.38	16/02/2027	USD	975 000	QEO 107	0.00
CA Magnum Holdings	5.38	16/02/2027 31/10/2026	USD	875,000 400,000	859,197 383,625	0.20 0.09
Clean Renewable Power Mauritius Pte. Ltd.	4.25	25/03/2027	USD	348,000	324,945	0.09
Greenko Power II Ltd.	4.30	13/12/2028	USD	585,563	535,790	0.12
HTA Group Ltd.	7.50	04/06/2029	USD	570,000	568,931	0.13
India Cleantech Energy	4.70	10/08/2026	USD	255,750	243,602	0.06
					2,916,090	0.68

Financial assets at fair value through profit or loss (2023: 96.38%) (continued) Transferable securities (2023: 94.67%) (continued)

Corporate bonds (2023: 22.55%) (continued)

	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
	Tuto	date	Ouriency	Value		
Mexico (2023: 4.95%)	7.45	45/44/0000	1100	000 000	170.000	0.04
Braskem Idesa SAPI	7.45	15/11/2029	USD	220,000	179,300	0.04
Cemex SAB de CV	5.45	19/11/2029	USD	200,000	197,000	0.05
Cemex SAB de CV	9.13	Perpetual	USD USD	200,000	214,188	0.05
Cometa Energia SA de CV Comision Federal de Electricidad	6.38	24/04/2035		234,300	228,296	0.05
Comision Federal de Electricidad Comision Federal de Electricidad	4.69 6.26	15/05/2029 15/02/2052	USD USD	803,000 200,000	753,314 170,000	0.17 0.04
Infraestructura Energetica Nova SAPI de CV	4.75	15/02/2052	USD	400,000	289,600	0.04
Metalsa Sapi de CV	3.75	04/05/2031	USD	555,000	445,942	0.07
Mexico City Airport Trust	3.88	30/04/2028	USD	400,000	377,250	0.10
Mexico City Airport Trust	5.50	31/07/2047	USD	1,680,000	1,397,025	0.33
Nemak SAB de CV	3.63	28/06/2031	USD	200,000	156,250	0.04
Petroleos Mexicanos	4.50	23/01/2026	USD	650,000	619,328	0.14
Petroleos Mexicanos	6.88	04/08/2026	USD	250,000	245,000	0.06
Petroleos Mexicanos	6.49	23/01/2027	USD	400,000	384,560	0.09
Petroleos Mexicanos	6.50	13/03/2027	USD	37,000	35,331	0.01
Petroleos Mexicanos	5.35	12/02/2028	USD	3,012,000	2,710,800	0.63
Petroleos Mexicanos	4.88	21/02/2028	EUR	201,000	197,044	0.05
Petroleos Mexicanos	8.75	02/06/2029	USD	1,124,000	1,106,437	0.26
Petroleos Mexicanos	6.84	23/01/2030	USD	835,000	735,969	0.17
Petroleos Mexicanos	5.95	28/01/2031	USD	5,225,000	4,210,044	0.98
Petroleos Mexicanos	6.70	16/02/2032	USD	1,907,000	1,599,344	0.37
Petroleos Mexicanos	10.00	07/02/2033	USD	580,000	582,465	0.13
Petroleos Mexicanos	6.50	02/06/2041	USD	850,000	582,250	0.13
Petroleos Mexicanos	5.63	23/01/2046	USD	1,225,000	742,656	0.17
Petroleos Mexicanos	6.75	21/09/2047	USD	2,719,000	1,796,906	0.42
Petroleos Mexicanos	6.35	12/02/2048	USD	839,000	533,856	0.12
Petroleos Mexicanos	7.69	23/01/2050	USD	426,000	307,904	0.07
Petroleos Mexicanos	6.95	28/01/2060	USD	34,000	22,398	-
Sitios Latinoamerica SAB de CV	5.38	04/04/2032	USD	900,000	838,406	0.19
Morocco (2023: Nil)					21,658,863	5.02
OCP SA	6.75	02/05/2034	USD	285,000	293,550	0.07
OCP SA	7.50	02/05/2054	USD	330,000	337,481	0.08
	7.00	02/00/2004	000	000,000		
Netherlands (2023: 0.72%)					631,031	0.15
Braskem Netherlands Finance BV	8.50	12/01/2031	USD	610,000	624,869	0.15
Braskem Netherlands Finance BV	7.25	13/02/2033	USD	410,000	388,475	0.09
Minejesa Capital BV	5.63	10/08/2037	USD	800,000	729,250	0.17
Mong Duong Finance Holdings BV		07/05/2029	USD	421,640	402,798	0.09
Prosus NV		19/01/2032	USD	350,000	310,734	0.07
VEON Holdings BV		25/11/2027	USD	220,000	179,300	0.04
Vivo Energy Investments BV	5.13	24/09/2027	USD	625,000	592,188	0.14
Panama (2022) 0 20% \					3,227,614	0.75
Panama (2023: 0.38%) Aeropuerto Internacional de Tocumen SA	4.00	11/08/2041	USD	875,000	664,180	0.16
Aeropuerto Internacional de Tocumen SA Aeropuerto Internacional de Tocumen SA		11/08/2041	USD	200,000	148,250	0.10
AES Panama Generation Holdings SRL		31/05/2030	USD	193,026	168,126	0.03
Banco Nacional de Panama		11/08/2030	USD	750,000	579,375	0.04
Danot Hadional do Fanana	2.00	11/00/2000	005	700,000		
Paraguay (2023: Nil)					1,559,931	0.36
Telefonica Celular del Paraguay SA	5.88	15/04/2027	USD	325,000	319,414	0.07
Peru (2023: 0.61%)	0.05	00/00/0004	LIOD	104.000	104.050	0.00
Banco de Credito del Peru SA Banco Internacional del Peru SAA Interbank	3.25 4.00	30/09/2031 08/07/2030	USD USD	134,000 300,000	124,850 291,469	0.03 0.07
Dango internacional del Feiù OPM Internatio	4.00	00/01/2030	USD	300,000	ZJ1,40J	0.07

Financial assets at fair value through profit or loss (2023: 96.38%) (continued) Transferable securities (2023: 94.67%) (continued)

Corporate bonds (2023: 22.55%) (continued)

corporate solute (2020) 22:00/6) (commutat)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Peru (2023: 0.61%) (continued) Banco Internacional del Peru SAA Interbank InRetail Consumer Minsur SA Petroleos del Peru SA Petroleos del Peru SA	7.63 3.25 4.50 4.75 5.63	16/01/2034 22/03/2028 28/10/2031 19/06/2032 19/06/2047	USD USD USD USD USD	420,000 600,000 500,000 405,000 620,000	441,919 546,000 443,437 304,003 393,700	0.10 0.13 0.10 0.07 0.09
Philippines (2023: 0.70%)					2,545,378	0.59
Globe Telecom, Inc. Globe Telecom, Inc. International Container Terminal Services, Inc. Manila Water Co., Inc.	2.50 3.00 4.75 4.38	23/07/2030 23/07/2035 17/06/2030 30/07/2030	USD USD USD USD	700,000 400,000 775,000 700,000	588,656 312,125 746,468 658,438	0.14 0.07 0.17 0.15
Poland (2023: Nil)					2,305,687	0.53
mBank SA	8.38	11/09/2027	EUR	500,000	568,885	0.13
Qatar (2023: 0.78%) QatarEnergy QatarEnergy	2.25 3.13	12/07/2031 12/07/2041	USD USD	1,900,000 1,825,000	1,590,062 1,359,625	0.37 0.31
Romania (2023: Nil)					2,949,687	0.68
Banca Transilvania SA	8.88	27/04/2027	EUR	580,000	656,789	0.15
Saudi Arabia (2023: 0.49%) Saudi Arabian Oil Co. Saudi Arabian Oil Co. Saudi Arabian Oil Co.	3.50 2.25 4.25	16/04/2029 24/11/2030 16/04/2039	USD USD USD	600,000 200,000 1,500,000	559,500 169,250 1,306,875	0.13 0.04 0.30
Cir. manaya (0000, 0.000/)					2,035,625	0.47
Singapore (2023: 0.28%) ABJA Investment Co. Pte. Ltd. ABJA Investment Co. Pte. Ltd.	5.95 5.45	31/07/2024 24/01/2028	USD USD	200,000 815,000	199,814 810,416	0.04 0.19
Slovenia (2023: 0.05%)					1,010,230	0.23
Nova Kreditna Banka Maribor DD	7.38	29/06/2026	EUR	700,000	769,919	0.18
South Africa (2023: 1.09%) Eskom Holdings SOC Ltd. Eskom Holdings SOC Ltd. Eskom Holdings SOC Ltd. Transnet SOC Ltd.	4.31 6.35 8.45 8.25	23/07/2027 10/08/2028 10/08/2028 06/02/2028	USD USD USD	1,760,000 1,199,000 240,000 1,450,000	1,639,000 1,165,128 242,175 1,448,641	0.38 0.27 0.06 0.33
South Korea (2023: 0.05%)					4,494,944	1.04
Hanwha Totalenergies Petrochemical Co. Ltd. POSCO	5.50 5.75	18/07/2029 17/01/2028	USD USD	460,000 200,000	460,014 202,625	0.10 0.05
Spain (2023: 0.04%)					662,639	0.15
Al Candelaria Spain SA	5.75	15/06/2033	USD	250,000	202,266	0.05
Thailand (2023: 0.46%) Bangkok Bank PCL Indorama Ventures Global Services Ltd. Thaioil Treasury Center Co. Ltd.	3.73 4.38 3.50	25/09/2034 12/09/2024 17/10/2049	USD USD USD	720,000 470,000 584,000	638,773 463,394 390,915	0.15 0.11 0.09
					1,493,082	0.35

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Transferable securities (2023: 94.67%) (continued) Corporate bonds (2023: 22.55%) (continued)

Coupon Maturity Par Fair value % of US\$ rate date Currency value Net assets Turkey (2023: 0.04%) Aydem Yenilenebilir Enerji AS 7.75 02/02/2027 USD 200,000 195,125 0.04 United Arab Emirates (2023: 1.23%) Abu Dhabi Crude Oil Pipeline LLC 4.60 02/11/2047 USD 470.000 422.413 0.10 Abu Dhabi Developmental Holding Co. PJSC 5.38 08/05/2029 USD 650,000 662.486 0.15 Abu Dhabi Developmental Holding Co. PJSC 5.50 08/05/2034 USD 525.000 540.488 0.13 Abu Dhabi National Energy Co. PJSC USD 0.04 4.00 03/10/2049 220,000 178,681 Abu Dhabi Ports Co. PJSC 2.50 06/05/2031 USD 955,547 0.22 1,125,000 Acwa Power Management & Investments One Ltd. 5.95 15/12/2039 **USD** 869,454 840,110 0.20 DP World Ltd. 6.85 02/07/2037 USD 1,040,000 1,133,600 0.26 MDGH GMTN RSC Ltd. 2.50 03/06/2031 USD 200,000 171,875 0.04 MDGH GMTN RSC Ltd. 3.70 07/11/2049 USD 590,000 451,350 0.10 Ruwais Power Co. PJSC 6.00 31/08/2036 USD 200,000 202,875 0.05 5,559,425 1.29 United Kingdom (2023: 0.12%) Bidvest Group U.K. PLC USD 3.63 23/09/2026 550,000 515,109 0.12 United States of America (2023: 0.40%) Hyundai Capital America 5.50 30/03/2026 **USD** 245,000 244,834 0.06 Mercury Chile Holdco LLC 6.50 24/01/2027 USD 400,000 392,040 0.09 USD Periama Holdings LLC 5.95 19/04/2026 400,000 395,750 0.09 Sasol Financing USA LLC USD 6.50 27/09/2028 220,000 210,031 0.05 1,242,655 0.29 Uzbekistan (2023: 0.07%) USD Ipoteka-Bank ATIB 5.50 19/11/2025 300,000 291,018 0.07 Total corporate bonds 24.02 103,675,688 Government bonds (2023: 72.07%) Albania (2023: 0.61%) Albania Government International Bonds 5.90 09/06/2028 **EUR** 580.000 641.429 0.15 Albania Government International Bonds **EUR** 3.50 23/11/2031 1,105,000 1,072,148 0.25 0.40 1,713,577 Angola (2023: 1.93%) USD 9.50 12/11/2025 0.24 Angola Government International Bonds 1,010,000 1,028,622 09/05/2028 USD 0.75 Angola Government International Bonds 8.25 3,450,000 3,253,781 USD 2,325,547 0.54 Angola Government International Bonds 8.00 26/11/2029 2,575,000 Angola Government International Bonds 8.75 14/04/2032 USD 1,067,625 0.25 1.200.000 Angola Government International Bonds 9.38 08/05/2048 USD 1,420,000 1,194,131 0.27 Angola Government International Bonds 26/11/2049 USD 1,288,000 1,062,198 0.25 9.13 9,931,904 2.30 Azerbaijan (2023: 0.23%) Republic of Azerbaijan International Bonds 3.50 01/09/2032 USD 150.000 128,438 0.03 Bahamas (2023: 0.20%) 6.00 21/11/2028 Bahamas Government International Bonds USD 450,000 0.09 396,281 Bahrain (2023: 2.13%) 7.00 12/10/2028 USD 0.55 Bahrain Government International Bonds 2,290,000 2,368,719 Bahrain Government International Bonds 6.75 20/09/2029 USD 765,000 778.865 0.18 Bahrain Government International Bonds 7.38 14/05/2030 USD 620.000 648.094 0.15 Bahrain Government International Bonds 5 63 30/09/2031 USD 418,000 394,357 0.09 Bahrain Government International Bonds 5.25 25/01/2033 USD 200.000 178.875 0.04 Bahrain Government International Bonds 5.63 18/05/2034 USD 550.000 495.000 0.12 Bahrain Government International Bonds 7.75 18/04/2035 USD 640,000 667,200 0.15

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Government bonds (2023: 72.07%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Bahrain (2023: 2.13%) (continued)						
Bahrain Government International Bonds	7.50	12/02/2036	USD	235,000	240,654	0.06
Bahrain Government International Bonds	6.00	19/09/2044	USD	1,300,000	1,073,719	0.25
Bahrain Government International Bonds	7.50	20/09/2047	USD	920,000	882,625	0.20
CBB International Sukuk Programme Co. WLL	3.88	18/05/2029	USD	400,000	366,000	0.09
ODD INTERNATIONAL SURVEY TO GRANING OU. WELL	0.00	10/00/2023	000	400,000		
Barbados (2023: Nil)					8,094,108	1.88
Barbados Government International Bonds	6.50	01/10/2029	USD	548,000	520,429	0.12
Dai Dauds Government international bonds	0.30	01/10/2029	03D	340,000		
Bermuda (2023: 0.24%)						
Bermuda Government International Bonds	5.00	15/07/2032	USD	484,000	469,177	0.11
Brazil (2023: 1.75%)						
Brazil Government International Bonds	3.88	12/06/2030	USD	1,290,000	1,141,650	0.27
Brazil Government International Bonds	6.25	18/03/2031	USD	1,570,000	1,561,365	0.36
Brazil Government International Bonds	6.13	22/01/2032	USD	410,000	399,188	0.09
Brazil Government International Bonds	6.00	20/10/2033	USD	1,285,000	1,238,097	0.29
Brazil Government International Bonds	8.25	20/01/2034	USD	540,000	615,464	0.14
Brazil Government International Bonds	6.13	15/03/2034	USD	1,385,000	1,333,755	0.31
Brazil Government International Bonds	5.63	07/01/2041	USD	930,000	819,098	0.19
Brazil Government International Bonds	5.00	27/01/2045	USD	843,000	648,478	0.15
Brazil Government International Bonds	4.75	14/01/2050	USD	200,000	143,350	0.03
Brazil Government International Bonds	7.13	13/05/2054	USD	1,070,000	1,035,760	0.24
Brazil Notas do Tesouro Nacional	10.00	01/01/2031	BRL	10,271,000	1,664,118	0.39
					10,600,323	2.46
Bulgaria (2023: 0.25%)						
Bulgaria Government International Bonds	4.50	27/01/2033	EUR	975,000	1,089,694	0.25
Chile (2023: 0.55%)						
Chile Government International Bonds	2.55	27/07/2033	USD	400,000	325,700	0.07
Chile Government International Bonds	4.95	05/01/2036	USD	1,130,000	1,086,778	0.25
Chile Government International Bonds	3.10	07/05/2041	USD	400,000	294,164	0.07
Chile Government International Bonds	4.00	31/01/2052	USD	325,000	252,484	0.06
					1,959,126	0.45
China (2023: 0.13%)						
China Government International Bonds	0.50	12/11/2031	EUR	200,000	179,116	0.04
Colombia (2023: 3.49%)						
Colombia Government International Bonds	3.88	25/04/2027	USD	300,000	282,750	0.07
Colombia Government International Bonds	4.50	15/03/2029	USD	1,345,000	1,228,658	0.28
Colombia Government International Bonds	3.00	30/01/2030	USD	1,695,000	1,391,595	0.32
Colombia Government International Bonds	3.13	15/04/2031	USD	3,025,000	2,394,287	0.56
Colombia Government International Bonds	3.25	22/04/2032	USD	1,575,000	1,213,538	0.28
Colombia Government International Bonds	8.00	20/04/2033	USD	905,000	941,200	0.22
Colombia Government International Bonds	7.50	02/02/2034	USD	1,335,000	1,340,340	0.31
Colombia Government International Bonds	8.00	14/11/2035	USD	610,000	628,605	0.15
Colombia Government International Bonds	7.38	18/09/2037	USD	175,000	170,713	0.04
Colombia Government International Bonds	6.13	18/01/2041	USD	1,785,000	1,506,986	0.35
Colombia Government International Bonds	5.63	26/02/2044	USD	690,000	531,128	0.12
Colombia Government International Bonds	5.00	15/06/2045	USD	1,305,000	921,656	0.21
Colombia Government International Bonds	4.13	15/05/2051	USD	600,000	362,550	0.08
Colombia Government International Bonds	8.75	14/11/2053	USD	1,250,000	1,320,937	0.31
Colombia TES	7.00	26/03/2031	COP	3,567,400,000	721,481	0.17
					14,956,424	3.47
Costa Rica (2023: 0.34%)	2 12	10/00/2000	1.100	0.15.000		0.0=
Costa Rica Government International Bonds	6.13	19/02/2031	USD	315,000	317,067	0.07

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Government bonds (2023: 72.07%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate		Currency	value	US\$	Net assets
Costa Rica (2023: 0.34%) (continued)						
Costa Rica Government International Bonds	6.55	03/04/2034	USD	575,000	590,273	0.14
Costa Rica Government International Bonds	5.63	30/04/2043	USD	650,000	582,359	0.14
Costa Rica Government International Bonds	7.00	04/04/2044	USD	300,000	306,469	0.07
Costa Rica Government International Bonds	7.30	13/11/2054	USD	1,738,000	1,817,297	0.42
					3,613,465	0.84
Dominican Republic (2023: 4.29%)		00/01/0000				
Dominican Republic International Bonds	6.88	29/01/2026	USD	1,609,000	1,632,130	0.38
Dominican Republic International Bonds	5.95	25/01/2027	USD	800,000	797,600	0.19
Dominican Republic International Bonds	6.00	19/07/2028	USD	1,000,000	995,000	0.23
Dominican Republic International Bonds	5.50	22/02/2029	USD	988,000	957,125	0.22
Dominican Republic International Bonds	4.50	30/01/2030	USD	2,513,000	2,297,824	0.53
Dominican Republic International Bonds	7.05	03/02/2031	USD	540,000	557,550	0.13
Dominican Republic International Bonds	4.88	23/09/2032	USD	3,958,000	3,562,200	0.82
Dominican Republic International Bonds	6.60	01/06/2036	USD	150,000	149,568	0.04
Dominican Republic International Bonds	5.30	21/01/2041	USD	260,000	221,731	0.05
Dominican Republic International Bonds	7.45	30/04/2044	USD	260,000	273,813	0.06
Dominican Republic International Bonds	6.85	27/01/2045	USD	1,060,000	1,045,690	0.24
Dominican Republic International Bonds	5.88	30/01/2060	USD	1,864,000	1,591,390	0.37
Ecuador (2023: 1.16%)					14,081,621	3.26
Ecuador Government International Bonds	6.00	31/07/2030	USD	300,328	190,990	0.04
Ecuador Government International Bonds	3.50	31/07/2035	USD	580,000	290,906	0.07
Ecuador Government International Bonds	2.50	31/07/2040	USD	975,000	444,539	0.10
					926,435	0.21
Egypt (2023: 2.04%)	4.75	10/01/0000	ELID	055 000	000 440	0.00
Egypt Government International Bonds	4.75	16/04/2026	EUR	355,000	360,140	0.08
Egypt Government International Bonds	7.50	31/01/2027	USD	200,000	192,937	0.05
Egypt Government International Bonds	5.80	30/09/2027	USD	500,000	451,562	0.11
Egypt Government International Bonds	6.59	21/02/2028	USD	900,000 600,000	817,312	0.19
Egypt Government International Bonds	7.60	01/03/2029	USD EUR		546,938	0.12
Egypt Government International Bonds	5.63 5.88	16/04/2030 16/02/2031	USD	3,045,000	2,627,102	0.61
Egypt Government International Bonds Egypt Government International Bonds	6.38	11/04/2031	EUR	1,500,000 1,140,000	1,169,062 973,237	0.27 0.23
Egypt Government International Bonds	7.05	15/01/2032	USD	400,000	321,375	0.23
Egypt Government International Bonds	7.63		USD	1,170,000	959,766	0.07
Egypt Government International Bonds	8.50	31/01/2047	USD	970,000	722,650	0.22
Egypt Government International Bonds	7.90	21/02/2048	USD	1,960,000	1,385,475	0.17
Egypt Government International Bonds	8.70	01/03/2049	USD	1,370,000	1,027,500	0.24
Egypt Government International Bonds	8.88	29/05/2050	USD	400,000	306,250	0.24
Egypt Government International Bonds	8.75	30/09/2051	USD	393,000	296,715	0.07
Egypt Government International Bonds	7.50	16/02/2061	USD	1,625,000	1,092,305	0.25
					13,250,326	3.07
Ghana (2023: 0.37%)						
Ghana Government International Bonds	7.63	16/05/2029	USD	950,000	485,094	0.11
Ghana Government International Bonds	7.88	11/02/2035	USD	880,000	454,025	0.11
Ghana Government International Bonds	8.63	16/06/2049	USD	200,000	101,000	0.02
Guatamala (2022: 1.219/)					1,040,119	0.24
Guatemala (2023: 1.21%) Guatemala Government Bonds	4.50	03/05/2026	USD	1,145,000	1,116,375	0.26
Guatemala Government Bonds	4.38	05/06/2027	USD	200,000	191,438	0.20
Guatemala Government Bonds	4.88	13/02/2028	USD	900,000	867,094	0.20
Guatemala Government Bonds	5.25	10/08/2029	USD	580,000	558,975	0.13
Guatemala Government Bonds	4.90	01/06/2030	USD	1,000,000	950,313	0.10
Guatemala Government Bonds	5.38	24/04/2032	USD	804,000	765,559	0.18
Gaatomaia Govorninont Dondo	0.00	- 1/0 1/2002	300	004,000	, 00,000	0.10

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Government bonds (2023: 72.07%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Guatemala (2023: 1.21%) (continued)						
Guatemala Government Bonds	7.05	04/10/2032	USD	870,000	912,684	0.21
Guatemala Government Bonds	3.70	07/10/2033	USD	221,000	180,529	0.04
Guatemala Government Bonds	6.60	13/06/2036	USD	874,000	878,370	0.20
Guatemala Government Bonds	4.65	07/10/2041	USD	200,000	157,250	0.04
Guatemala Government Bonds	6.13	01/06/2050	USD	1,140,000	1,033,481	0.24
Handurga (2022: 0.059/)					7,612,068	1.76
Honduras (2023: 0.05%) Honduras Government International Bonds	6.25	19/01/2027	USD	248,000	236,142	0.06
Hungary (2023: 1.16%)						
Hungary Government International Bonds	6.13	22/05/2028	USD	200,000	204,000	0.05
Hungary Government International Bonds	0.13	21/09/2028	EUR	200,000	183,135	0.04
Hungary Government International Bonds	5.25	16/06/2029	USD	550,000	541,063	0.12
Hungary Government International Bonds	6.25	22/09/2032	USD	1,540,000	1,588,125	0.37
Hungary Government International Bonds	5.50	26/03/2036	USD	800,000	771,000	0.18
Hungary Government International Bonds	6.75	25/09/2052	USD	770,000	828,135	0.19
Magyar Export-Import Bank Zrt	6.13	04/12/2027	USD	2,050,000	2,062,172	0.48
Magyar Export-Import Bank Zrt	6.00	16/05/2029	EUR	340,000	384,551	0.09
MFB Magyar Fejlesztesi Bank Zrt	6.50	29/06/2028	USD	590,000	601,984	0.14
					7,164,165	1.66
India (2023: 0.83%)		0.5 (0.0 (0.0 0.0				
Export-Import Bank of India	3.38	05/08/2026	USD	200,000	192,312	0.04
Export-Import Bank of India	3.25	15/01/2030	USD	1,050,000	945,079	0.22
Export-Import Bank of India	2.25	13/01/2031	USD	2,750,000	2,273,906	0.53
Indonesia (2023: 5.45%)					3,411,297	0.79
Indonesia Government International Bonds	3.50	11/01/2028	USD	1,576,000	1,493,260	0.35
Indonesia Government International Bonds	4.55	11/01/2028	USD	750,000	734,733	0.33
Indonesia Government International Bonds	3.75	14/06/2028	EUR	100,000	107,276	0.17
Indonesia Government International Bonds	3.85	15/10/2030	USD	1,175,000	1,095,687	0.02
Indonesia Government International Bonds	2.15	28/07/2031	USD	1,855,000	1,530,955	0.25
Indonesia Government International Bonds	3.55	31/03/2032	USD	1,330,000	1,195,337	0.28
Indonesia Government International Bonds	4.65	20/09/2032	USD	650,000	627,859	0.14
Indonesia Government International Bonds	1.10	12/03/2033	EUR	340,000	290,377	0.14
Indonesia Government International Bonds	8.50		USD	320,000	405,200	0.09
Indonesia Government International Bonds	6.63	17/02/2037	USD	1,805,000	2,020,837	0.47
Indonesia Government International Bonds	7.75	17/01/2038	USD	520,000	641,387	0.15
Indonesia Government International Bonds	5.25	17/01/2042	USD	200,000	196,750	0.05
Indonesia Government International Bonds	4.63	15/04/2043	USD	1,800,000	1,638,000	0.38
Indonesia Government International Bonds	6.75	15/01/2044	USD	320,000	371,065	0.09
Indonesia Government International Bonds	5.25	08/01/2047	USD	430,000	421,938	0.10
Indonesia Government International Bonds	3.70	30/10/2049	USD	600,000	458,813	0.10
Indonesia Government International Bonds	5.65	11/01/2053	USD	200,000	203,313	0.05
Indonesia Treasury Bonds	6.13	15/05/2028	IDR	14,785,000,000	884,211	0.20
Indonesia Treasury Bonds	7.00	15/02/2033	IDR	16,110,000,000	984,928	0.23
Perusahaan Penerbit SBSN Indonesia III	4.15	29/03/2027	USD	450,000	439,875	0.23
Perusahaan Penerbit SBSN Indonesia III	4.45	20/02/2029	USD	523,000	509,598	0.10
Perusahaan Penerbit SBSN Indonesia III	2.80	23/06/2030	USD	1,700,000	1,494,937	0.12
Perusahaan Penerbit SBSN Indonesia III	4.70	06/06/2032	USD	440,000	425,838	0.33
Perusahaan Penerbit SBSN Indonesia III	3.80	23/06/2050	USD	815,000	621,183	0.14
					18,793,357	4.36
Ireland (2023: 0.16%) Republic of Angola Via Avenir Issuer II Ireland DAC	6.93	19/02/2027	USD	540,000	524,761	0.12
approximation and the second s	3.00	,,	002	2.0,000		

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Government bonds (2023: 72.07%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Jamaica (2023: 0.65%)						
Jamaica Government International Bonds	6.75	28/04/2028	USD	800,000	822,000	0.19
Jamaica Government International Bonds	8.00	15/03/2039	USD	200,000	234,750	0.05
Jamaica Government International Bonds	7.88		USD	220,000	256,506	0.06
					1,313,256	0.30
Jordan (2023: 1.03%) Jordan Government International Bonds	6.13	29/01/2026	USD	420,000	408,975	0.09
Jordan Government International Bonds	7.75	15/01/2028	USD	840,000	835,012	0.20
Jordan Government International Bonds	7.50	13/01/2029	USD	525,000	514,500	0.12
Jordan Government International Bonds	5.85	07/07/2030	USD	2,725,000	2,452,500	0.57
Jordan Government International Bonds	7.38		USD	270,000	231,188	0.05
4					4,442,175	1.03
Kenya (2023: 0.17%) Republic of Kenya Government International Bonds	7.00	22/05/2027	USD	950,000	907,250	0.21
Republic of Kenya Government International Bonds	7.25	28/02/2028	USD	1,530,000	1,393,734	0.32
Republic of Kenya Government International Bonds	9.75	16/02/2031	USD	635,000	608,013	0.14
					2,908,997	0.67
Mexico (2023: 2.38%) Mexico Bonos	7.75	29/05/2031	MXN	31,010,000	1,514,632	0.35
Mexico Government International Bonds	4.50	22/04/2029	USD	450,000	431,297	0.33
Mexico Government International Bonds Mexico Government International Bonds	3.25	16/04/2030	USD	1,670,000	1,470,644	0.10
Mexico Government International Bonds Mexico Government International Bonds	7.50	08/04/2033	USD	130,000	145,438	0.03
Mexico Government International Bonds Mexico Government International Bonds	4.88	19/05/2033	USD	260,000	240,370	0.06
Mexico Government International Bonds	3.50	12/02/2034	USD	570,000	465,120	0.11
Mexico Government International Bonds	6.35	09/02/2035	USD	1,440,000	1,451,520	0.34
Mexico Government International Bonds	6.00	07/05/2036	USD	1,336,000	1,304,604	0.30
Mexico Government International Bonds	6.05	11/01/2040	USD	940,000	912,975	0.21
Mexico Government International Bonds	4.75	08/03/2044	USD	370,000	297,850	0.07
Mexico Government International Bonds	4.35	15/01/2047	USD	950,000	712,203	0.17
Mexico Government International Bonds	4.60	10/02/2048	USD	700,000	537,250	0.12
Mexico Government International Bonds	6.40	07/05/2054	USD	200,000	190,875	0.04
Mexico Government International Bonds	5.75	12/10/2110	USD	350,000	290,609	0.07
					9,965,387	2.31
Mongolia (2023: 0.39%)	11.00	07/00/0000	1100	FF0 000	ECO 001	0.40
Development Bank of Mongolia LLC		07/03/2026	USD	550,000	562,031	0.13
Mongolia Government International Bonds Mongolia Government International Bonds	5.13 7.88		USD USD	200,000 400,000	194,688 410,000	0.05 0.09
mongolia dovernment international bonds	7.00	03/00/2029	03D	400,000		
Montenegro (2023: Nil)					1,166,719	0.27
Montenegro Government International Bonds	7.25	12/03/2031	USD	1,265,000	1,272,906	0.30
Morocco (2023: 1.36%)						
Morocco Government International Bonds	2.38	15/12/2027	USD	400,000	356,850	0.08
Morocco Government International Bonds	3.00	15/12/2032	USD	755,000	609,899	0.14
Morocco Government International Bonds	6.50	08/09/2033	USD	1,325,000	1,370,961	0.32
Morocco Government International Bonds			USD	820,000	726,725	0.17
Morocco Government International Bonds	4.00	15/12/2050	USD	1,550,000	1,069,984	0.25
Nigeria (2023: 1.35%)					4,134,419	0.96
Nigeria Government International Bonds	6.50	28/11/2027	USD	800,000	743,250	0.17
Nigeria Government International Bonds	6.13		USD	200,000	176,125	0.04
Nigeria Government International Bonds	8.38		USD	400,000	376,500	0.09
Nigeria Government International Bonds	7.14	23/02/2030	USD	400,000	348,375	0.08
Nigeria Government International Bonds	7.88		USD	3,255,000	2,827,781	0.65

Financial assets at fair value through profit or loss (2023: 96.38%) (continued) Transferable securities (2023: 94.67%) (continued)

Government bonds (2023: 72.07%) (continued)

Government bonds (2023: 72.07%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Nigeria (2023: 1.35%) (continued)						
Nigeria Government International Bonds	7.38	28/09/2033	USD	300,000	246,281	0.06
Nigeria Government International Bonds	7.70	23/02/2038	USD	1,070,000	832,260	0.20
Nigeria Government International Bonds	9.25	21/01/2049	USD	200,000	175,687	0.04
					5,726,259	1.33
North Macedonia (2023: 0.16%) North Macedonia Government International Bonds	6.96	13/03/2027	EUR	360,000	401,263	0.09
Oman (2023: 3.84%)						
Oman Government International Bonds	4.75	15/06/2026	USD	625,000	614,258	0.14
Oman Government International Bonds	5.38	08/03/2027	USD	3,595,000	3,573,654	0.83
Oman Government International Bonds	6.75	28/10/2027	USD	800,000	826,000	0.19
Oman Government International Bonds	5.63	17/01/2028	USD	1,100,000	1,101,375	0.26
Oman Government International Bonds	6.00	01/08/2029	USD	2,050,000	2,085,875	0.48
Oman Government International Bonds	6.25	25/01/2031	USD	1,100,000	1,135,063	0.26
Oman Government International Bonds	6.50	08/03/2047	USD	1,985,000	1,987,482	0.46
Oman Government International Bonds	6.75	17/01/2048	USD	3,110,000	3,177,059	0.74
Oman Government International Bonds	7.00	25/01/2051	USD	400,000	422,500	0.10
Panama (2023: 2.70%)					14,923,266	3.46
Panama Government International Bonds	3.88	17/03/2028	USD	1,125,000	1,042,594	0.24
Panama Government International Bonds	9.38	01/04/2029	USD	205,000	230,113	0.24
Panama Government International Bonds	3.16	23/01/2030	USD	1,140,000	965,295	0.03
Panama Government International Bonds	7.50	01/03/2031	USD	290,000	304,228	0.23
Panama Government International Bonds	3.30	19/01/2033	USD	340,000	265,625	0.07
Panama Government International Bonds	6.40	14/02/2035	USD	3,315,000	3,155,051	0.73
Panama Government International Bonds	6.70	26/01/2036	USD	650,000	635,172	0.75
Panama Government International Bonds	6.88	31/01/2036	USD	710,000	696,910	0.16
Panama Government International Bonds	8.00	01/03/2038	USD	625,000	660,781	0.15
Panama Government International Bonds	4.50	15/05/2047	USD	200,000	139,125	0.03
Panama Government International Bonds	4.50	16/04/2050	USD	3,065,000	2,078,453	0.48
Panama Government International Bonds	4.30	29/04/2053	USD	600,000	387,150	0.09
Panama Government International Bonds	4.50		USD	1,809,000	1,179,920	0.27
Panama Government International Bonds	7.88	01/03/2057	USD	400,000	417,250	0.10
Panama Government International Bonds	4.50	19/01/2063	USD	780,000	501,735	0.12
					12,659,402	2.93
Paraguay (2023: 1.24%)						
Paraguay Government International Bonds	5.00	15/04/2026	USD	388,000	383,360	0.09
Paraguay Government International Bonds	4.70	27/03/2027	USD	535,000	522,461	0.12
Paraguay Government International Bonds	4.95	28/04/2031	USD	1,415,000	1,355,304	0.32
Paraguay Government International Bonds	5.85	21/08/2033	USD	200,000	198,050	0.05
Paraguay Government International Bonds	6.00	09/02/2036	USD	400,000	400,750	0.09
Paraguay Government International Bonds	6.10	11/08/2044	USD	220,000	210,856	0.05
Paraguay Government International Bonds	5.60	13/03/2048	USD	400,000	355,900	0.08
Paraguay Government International Bonds	5.40	30/03/2050	USD	2,750,000	2,385,625	0.55
Peru (2023: 1.95%)					5,812,306	1.35
Corp. Financiera de Desarrollo SA	2.40	28/09/2027	USD	200,000	180,250	0.04
Fondo MIVIVIENDA SA	4.63	12/04/2027	USD	150,000	146,391	0.03
Peru Government International Bonds	2.84	20/06/2030	USD	590,000	518,278	0.12
Peru Government International Bonds	2.78	23/01/2031	USD	2,891,000	2,483,369	0.58
Peru Government International Bonds	1.86		USD	683,000	519,080	0.12
Peru Government International Bonds	8.75	21/11/2033	USD	614,000	751,191	0.17
Peru Government International Bonds	3.00	15/01/2034	USD	1,620,000	1,323,844	0.31
Peru Government International Bonds	6.55	14/03/2037	USD	300,000	323,250	0.08
Peru Government International Bonds		12/08/2039	PEN	2,470,000	653,616	0.15
. 5.5 55.511111011CHICHICAGONAL BOHAG	7.00	12,00,2000	. =14	_, ., 0,000	550,010	0.10

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

(3000)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Peru (2023: 1.95%) (continued)						
Peru Government International Bonds	5.63	18/11/2050	USD	627,000	613,284	0.14
Peru Government International Bonds	3.55	10/03/2051	USD	180,000	128,137	0.03
Peru Government International Bonds	2.78	01/12/2060	USD	2,295,000	1,294,523	0.30
Peru Government International Bonds	3.60	15/01/2072	USD	1,521,000	982,471	0.23
Peru Government International Bonds	3.23	28/07/2121	USD	20,000	11,335	
Philippings (2022) 2 009/\					9,929,019	2.30
Philippines (2023: 2.00%) Philippines Government International Bonds	3.00	01/02/2028	USD	600,000	559,875	0.13
Philippines Government International Bonds	4.63	17/07/2028	USD	875,000	862,969	0.20
Philippines Government International Bonds	3.75	14/01/2029	USD	750,000	707,130	0.16
Philippines Government International Bonds	9.50	02/02/2030	USD	110,000	132,928	0.03
Philippines Government International Bonds	7.75	14/01/2031	USD	303,000	346,651	0.08
Philippines Government International Bonds	1.65	10/06/2031	USD	200,000	159,563	0.04
Philippines Government International Bonds	3.56	29/09/2032	USD	310,000	276,966	0.06
Philippines Government International Bonds	1.20	28/04/2033	EUR	200,000	173,557	0.04
Philippines Government International Bonds	5.00	17/07/2033	USD	1,250,000	1,236,719	0.29
Philippines Government International Bonds	5.25	14/05/2034	USD	550,000	554,185	0.13
Philippines Government International Bonds	6.38	23/10/2034	USD	1,100,000	1,207,250	0.28
Philippines Government International Bonds	3.95	20/01/2040	USD	550,000	468,531	0.11
Philippines Government International Bonds	3.70	01/03/2041	USD	360,000	292,950	0.07
Philippines Government International Bonds	1.75	28/04/2041	EUR	540,000	413,441	0.09
Philippines Government International Bonds	3.70	02/02/2042	USD	220,000	178,406	0.04
Philippines Government International Bonds	2.65	10/12/2045	USD	1,050,000	691,359	0.16
Poland (2023: 0.94%)					8,262,480	1.91
Bank Gospodarstwa Krajowego	1.38	01/06/2025	EUR	250,000	262,244	0.06
Bank Gospodarstwa Krajowego	1.63	30/04/2028	EUR	163,000	161,975	0.04
Bank Gospodarstwa Krajowego	3.00	30/05/2029	EUR	490,000	511,372	0.12
Bank Gospodarstwa Krajowego	2.00	01/06/2030	EUR	408,000	396,553	0.09
Bank Gospodarstwa Krajowego	5.13	22/02/2033	EUR	489,000	568,306	0.13
Bank Gospodarstwa Krajowego	5.38	22/05/2033	USD	815,000	809,642	0.19
Republic of Poland Government Bonds	5.00	25/10/2034	PLN	4,000,000	939,976	0.22
Republic of Poland Government International Bonds	5.75	16/11/2032	USD	1,055,000	1,094,420	0.25
Republic of Poland Government International Bonds	3.88	14/02/2033	EUR	400,000	442,279	0.10
Republic of Poland Government International Bonds	5.13	18/09/2034	USD	1,080,000	1,064,556	0.25
Republic of Poland Government International Bonds		04/04/2053	USD	1,145,000	1,123,852	0.26
Republic of Poland Government International Bonds	5.50	18/03/2054	USD	410,000	398,758	0.09
Qatar (2023: 3.23%)					7,773,933	1.80
Qatar Government International Bonds	4 50	23/04/2028	USD	1,400,000	1,387,750	0.32
Qatar Government International Bonds	3.75	16/04/2030	USD	200,000	190,875	0.04
Qatar Government International Bonds	4.63	02/06/2046	USD	800,000	735,000	0.17
Qatar Government International Bonds		23/04/2048	USD	6,211,000	6,063,489	1.41
Qatar Government International Bonds		14/03/2049	USD	1,470,000	1,378,584	0.32
Qatar Government International Bonds	4.40	16/04/2050	USD	2,100,000	1,846,688	0.43
					11,602,386	2.69
Romania (2023: 2.92%)	F 00	07/00/0000	ELID	040.000	070 110	0.40
Romania Government International Bonds	5.00	27/09/2026	EUR	610,000	670,112	0.16
Romania Government International Bonds	3.00	27/02/2027	USD	200,000	186,500	0.04
Romania Government International Bonds Romania Government International Bonds	6.63 6.63	17/02/2028 27/09/2029	USD EUR	816,000	834,523	0.19
Romania Government International Bonds	1.75	13/07/2030	EUR	130,000 520,000	149,568 455,079	0.03 0.11
Romania Government International Bonds	5.38	22/03/2031	EUR	600,000	455,079 637,826	0.11
Romania Government International Bonds	2.00	28/01/2032	EUR	1,700,000	1,426,835	0.13
Romania Government International Bonds		17/01/2033	USD	786,000	830,212	0.19
	0	, , , _ 555		1000	,	30

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Transferable securities (2023: 94.67%) (continued) Government bonds (2023: 72.07%) (continued)

, (,	Coupon	Maturity	Currency	Par	Fair value	% of
	rate	uale	Currency	value	US\$	Net assets
Romania (2023: 2.92%) (continued)	_					
Romania Government International Bonds	2.00	14/04/2033	EUR	1,050,000	848,575	0.20
Romania Government International Bonds	6.38	30/01/2034	USD	2,024,000	2,037,561	0.47
Romania Government International Bonds	3.88	29/10/2035	EUR	432,000	392,534	0.09
Romania Government International Bonds	5.63	22/02/2036	EUR	950,000	995,152	0.23
Romania Government International Bonds	2.88	13/04/2042	EUR	1,225,000	857,320	0.20
Romania Government International Bonds	4.00	14/02/2051	USD	1,754,000	1,219,030	0.28
Romania Government International Bonds	7.63	17/01/2053	USD	820,000	890,725	0.21
					12,431,552	2.88
Russia (2023: 0.07%) Russia Foreign Bonds - Eurobond	1.85	20/11/2032	EUR	200,000	103,960	0.02
nussia i dielgii bulius - Eulobuliu	1.00	20/11/2002	LUN	200,000		
Saudi Arabia (2023: 2.19%)	0.00	0.4.10.0.10.0.00	1.100	050 000	004.004	0.00
Saudi Government International Bonds	3.63	04/03/2028	USD	350,000	334,031	0.08
Saudi Government International Bonds	4.38	16/04/2029	USD	550,000	537,109	0.12
Saudi Government International Bonds	4.75	16/01/2030	USD	530,000	519,069	0.12
Saudi Government International Bonds	5.50	25/10/2032	USD	400,000	409,500	0.09
Saudi Government International Bonds	2.25	02/02/2033	USD	1,750,000	1,403,281	0.33
Saudi Government International Bonds	4.88	18/07/2033	USD	250,000	244,688	0.06
Saudi Government International Bonds	5.00	16/01/2034	USD	275,000	270,875	0.06
Saudi Government International Bonds	4.50	26/10/2046	USD	3,004,000	2,554,339	0.59
Saudi Government International Bonds	4.63	04/10/2047	USD	1,000,000	856,250	0.20
Saudi Government International Bonds	5.00	17/04/2049	USD	1,000,000	899,687	0.21
Saudi Government International Bonds	5.25	16/01/2050	USD	200,000	186,188	0.04
Saudi Government International Bonds	5.00	18/01/2053	USD	200,000	176,500	0.04
Saudi Government International Bonds	5.75	16/01/2054	USD	265,000	258,773	0.06
Saudi Government International Bonds	3.75	21/01/2055	USD	525,000	372,422	0.09
Saudi Government International Bonds	4.50	22/04/2060	USD	900,000	732,937	0.17
Saudi Government International Bonds	3.45	02/02/2061	USD	500,000	328,125	0.08
					10,083,774	2.34
Senegal (2023: 0.94%)						
Senegal Government International Bonds	4.75	13/03/2028	EUR	460,000	457,262	0.11
Senegal Government International Bonds	6.25	23/05/2033	USD	1,875,000	1,577,344	0.36
Senegal Government International Bonds	5.38	08/06/2037	EUR	1,305,000	1,021,003	0.24
					3,055,609	0.71
Serbia (2023: 1.61%) Serbia International Bonds	3.13	15/05/2027	EUR	480,000	494,506	0.11
Serbia International Bonds	6.25	26/05/2028	USD	630,000	639,450	0.15
Serbia International Bonds	1.00	23/09/2028	EUR	946,000	864,646	0.20
Serbia International Bonds	1.50	26/06/2029	EUR	200,000	182,934	0.20
Serbia International Bonds Serbia International Bonds	2.13	01/12/2030	USD	1,735,000	1,388,000	0.04
Serbia International Bonds	1.65	03/03/2033	EUR	1,733,000	1,583,293	0.32
Serbia International Bonds	6.50	26/09/2033	USD	1,970,000		
Serbia International Bonds Serbia International Bonds	6.00	12/06/2034	USD	970,000	2,005,091 956,662	0.47 0.22
					8,114,582	
South Africa (2023: 1.77%)					0,114,302	1.88
Republic of South Africa Government Bonds	8.88	28/02/2035	ZAR	7,410,000	343,286	0.08
Republic of South Africa Government International Bonds	4.30	12/10/2028	USD	420,000	386,400	0.09
Republic of South Africa Government International Bonds	4.85	30/09/2029	USD	1,700,000	1,559,750	0.36
Republic of South Africa Government International Bonds	5.88	20/04/2032	USD	200,000	186,000	0.04
Republic of South Africa Government International Bonds	5.65	27/09/2047	USD	965,000	730,987	0.17
Republic of South Africa Government International Bonds	5.75	30/09/2049	USD	2,499,000	1,889,869	0.44
Republic of South Africa Government International Bonds	7.30	20/04/2052	USD	1,526,000	1,384,845	0.32
					6,481,137	1.50

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Transferable securities (2023: 94.67%) (continued) Government bonds (2023: 72.07%) (continued)

Government bonds (2023: 72.07%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
South Korea (2023: 0.14%)						
Export-Import Bank of Korea	5.13	11/01/2033	USD	400,000	405,626	0.09
Supranational (2023: 2.20%)						
Ivory Coast Government International Bonds	6.38	03/03/2028	USD	200,000	194,250	0.05
Ivory Coast Government International Bonds	5.25	22/03/2030	EUR	1,240,000	1,213,516	0.28
Ivory Coast Government International Bonds	5.88	17/10/2031	EUR	690,000	668,561	0.15
Ivory Coast Government International Bonds	4.88	30/01/2032	EUR	1,157,000	1,043,938	0.24
Ivory Coast Government International Bonds	5.75	31/12/2032	USD	139,606	130,201	0.03
Ivory Coast Government International Bonds	7.63	30/01/2033	USD	795,000	773,138	0.18
Ivory Coast Government International Bonds	6.13 8.25	15/06/2033 30/01/2037	USD USD	3,500,000 200,000	3,101,875 193,750	0.72 0.04
Ivory Coast Government International Bonds Ivory Coast Government International Bonds	6.88	17/10/2040	EUR	800,000	719,413	0.04
Ivory Coast Government International Bonds	6.63	22/03/2048	EUR	660,000	550,853	0.17
					8,589,495	1.99
Trinidad and Tobago (2023: Nil) Trinidad & Tobago Government International Bonds	6.40	26/06/2034	USD	380,000	378,830	0.09
Turkey (2023: 2.62%)		., ,		,		
Turkiye Government International Bonds	4.75	26/01/2026	USD	295,000	288,178	0.07
Turkiye Government International Bonds	4.25	14/04/2026	USD	1,685,000	1,627,605	0.38
Turkiye Government International Bonds	4.88	09/10/2026	USD	800,000	774,500	0.18
Turkiye Government International Bonds	6.00	25/03/2027	USD	420,000	415,144	0.10
Turkiye Government International Bonds	8.60	24/09/2027	USD	475,000	503,055	0.12
Turkiye Government International Bonds	9.88	15/01/2028	USD	848,000	933,595	0.22
Turkiye Government International Bonds	6.13	24/10/2028	USD	770,000	753,878	0.17
Turkiye Government International Bonds	9.38	14/03/2029	USD	3,367,000	3,672,134	0.85
Turkiye Government International Bonds	5.25	13/03/2030	USD	220,000	201,919	0.05
Turkiye Government International Bonds	5.88	21/05/2030	EUR	100,000	107,436	0.02
Turkiye Government International Bonds	9.13	13/07/2030	USD	920,000	1,005,100	0.23
Turkiye Government International Bonds Turkiye Government International Bonds	5.95 5.88	15/01/2031	USD USD	1,050,000	978,469 230,938	0.23
Turkiye Government International Bonds	9.38	26/06/2031 19/01/2033	USD	250,000 730,000	818,284	0.05 0.19
Turkiye Government International Bonds	7.63	15/05/2034	USD	810,000	818,353	0.19
Turkiye Government International Bonds	6.88	17/03/2034	USD	480,000	455,850	0.10
Turkiye Government International Bonds	6.00	14/01/2041	USD	910,000	759,281	0.17
Turkiye Government International Bonds	4.88	16/04/2043	USD	3,275,000	2,328,320	0.54
Turkiye Government International Bonds		11/05/2047	USD	500,000	385,781	0.09
					17,057,820	3.95
Ukraine (2023: 0.18%)	7 75	04/00/0005	1100	100.000	04.005	0.01
Ukraine Government International Bonds Ukraine Government International Bonds	7.75	01/09/2025	USD	100,000 220,000	31,925	0.01
Ukraine Government International Bonds Ukraine Government International Bonds	8.99 7.75	01/02/2026 01/09/2026	USD USD	390,000	72,380 122,070	0.02
Ukraine Government International Bonds	7.75 6.75	20/06/2028	EUR	460,000	140,506	0.03
Ukraine Government International Bonds	9.75		USD	460,000	147,890	0.03
					514,771	0.12
United Arab Emirates (2023: 1.82%) Abu Dhabi Government International Bonds	3.13	11/10/2027	USD	850,000	805,375	0.19
Abu Dhabi Government International Bonds	3.13	16/04/2030	USD	750,000	687,891	0.16
Abu Dhabi Government International Bonds	4.13	11/10/2047	USD	2,584,000	2,182,672	0.50
Abu Dhabi Government International Bonds	3.13	30/09/2049	USD	2,075,000	1,453,149	0.34
Abu Dhabi Government International Bonds	3.88	16/04/2050	USD	1,665,000	1,332,000	0.31
Emirate of Dubai Government International Bonds	3.90	09/09/2050	USD	1,099,000	812,573	0.19
Finance Department Government of Sharjah	6.50	23/11/2032	USD	589,000	610,719	0.14

Financial assets at fair value through profit or loss (2023: 96.38%) (continued)

Transferable securities (2023: 94.67%) (continued) Government bonds (2023: 72.07%) (continued)

Government b	onds (2023: 72.07	%) (continued)		Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
	mirates (2023: 1.8)						
	tment Government nal Government Boi	,		4.00 4.95	28/07/2050 07/07/2052	USD USD	220,000 400,000	143,756 377,125	0.03
O/ LE IIIIOITIALIOI	iai doverninent boi	1100		4.00	01/01/2002	OOD	400,000		
United States	of America (2023:	Nil)						8,405,260	1.95
U.S. Treasury N		•		1.50		USD	710,000	703,274	0.16
U.S. Treasury N	votes			4.25	30/09/2024	USD	1,720,000	1,715,364	0.40
Hendriov (2022	0. 1 200/\							2,418,638	0.56
Uruguay (2023 Uruguay Gover	rnment Internationa	l Bonds		7.88	15/01/2033	USD	1,135,000	1,345,259	0.31
Uruguay Gover	rnment Internationa	l Bonds		5.75	28/10/2034	USD	610,000	637,145	0.15
	rnment Internationa			7.63	21/03/2036	USD	515,000	613,655	0.14
	rnment Internationa			5.10	18/06/2050	USD	871,545	825,244	0.19
Uruguay Gover	rnment Internationa	I Bonas		4.98	20/04/2055	USD	1,634,000	1,497,152	0.35
Hebakiatan (20	000. 0 600/\							4,918,455	1.14
Uzbekistan (20 National Bank o	•			8.50	05/07/2029	USD	550,000	548,350	0.13
	bekistan Internation	nal Bonds		7.85	12/10/2028	USD	475,000	490,883	0.11
	bekistan Internation			3.70	25/11/2030	USD	815,000	672,375	0.16
Uzbekneftegaz	SJSC			4.75	16/11/2028	USD	675,000	568,687	0.13
Vistoro (0000	. O 500()							2,280,295	0.53
Viet Nam Deht	: 0.56%) & Asset Trading Co	nrn		1.00	10/10/2025	USD	2,125,000	1,954,968	0.46
	nment International			4.80	19/11/2024	USD	1,050,000	1,044,750	0.24
								2,999,718	0.70
Total governm	ent bonds							311,226,048	72.12
Total transfera	able securities							414,901,736	96.14
Money market	instruments (202	3: 0.77%)							
				Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
United States U.S. Treasury B	of America (2023: Bills*	0.77%)		-	17/04/2025	USD	2,240,000	2,151,412	0.50
Total money n	narket instruments	3						2,151,412	0.50
Financial deriv	vative instruments	s (2023: 0.94%)						, - ,	
Open forward	foreign currency	contracts (2023	: 0.92%)					Unrealised	
Currency	Buy amount	Currency sell	Sell amount	Counterparty		Contract date		gain US\$	% of Net assets
buy									
		USD	2 588 413	Bank of America Mo	rrill Lynch	02/07/2024		2 ∩7⊿	-
BRL CHF	14,388,731	USD USD	2,588,413 8,944,421	Bank of America Me State Street Bank ar		02/07/2024 05/07/2024		2,074 6,367	-
BRL		USD USD		State Street Bank ar Morgan Stanley		02/07/2024 05/07/2024 19/07/2024		2,074 6,367 2,455	-
BRL CHF CZK EUR	14,388,731 8,040,293 10,686,681 662,937	USD USD USD	8,944,421 455,000 710,118	State Street Bank ar Morgan Stanley Citigroup***		05/07/2024 19/07/2024 19/07/2024		6,367 2,455 949	- - -
BRL CHF CZK EUR HUF	14,388,731 8,040,293 10,686,681 662,937 160,290,193	USD USD USD USD	8,944,421 455,000 710,118 431,000	State Street Bank ar Morgan Stanley Citigroup*** Citigroup***	d Trust	05/07/2024 19/07/2024 19/07/2024 19/07/2024		6,367 2,455 949 3,712	- - - -
BRL CHF CZK EUR HUF HUF	14,388,731 8,040,293 10,686,681 662,937 160,290,193 154,142,329	USD USD USD USD USD	8,944,421 455,000 710,118 431,000 415,000	State Street Bank ar Morgan Stanley Citigroup*** Citigroup*** Bank of America Me	d Trust	05/07/2024 19/07/2024 19/07/2024 19/07/2024 19/07/2024		6,367 2,455 949 3,712 3,039	- - - - -
BRL CHF CZK EUR HUF HUF	14,388,731 8,040,293 10,686,681 662,937 160,290,193 154,142,329 13,458,663,532	USD USD USD USD USD USD	8,944,421 455,000 710,118 431,000 415,000 818,463	State Street Bank ar Morgan Stanley Citigroup*** Citigroup*** Bank of America Me BNP Paribas	d Trust	05/07/2024 19/07/2024 19/07/2024 19/07/2024 19/07/2024 05/07/2024		6,367 2,455 949 3,712 3,039 3,401	- - - - -
BRL CHF CZK EUR HUF HUF IDR IDR	14,388,731 8,040,293 10,686,681 662,937 160,290,193 154,142,329 13,458,663,532 2,562,153,803	USD USD USD USD USD USD USD	8,944,421 455,000 710,118 431,000 415,000 818,463 156,410	State Street Bank ar Morgan Stanley Citigroup*** Citigroup*** Bank of America Me BNP Paribas HSBC Bank	d Trust	05/07/2024 19/07/2024 19/07/2024 19/07/2024 19/07/2024 05/07/2024 05/07/2024		6,367 2,455 949 3,712 3,039 3,401 50	- - - - - - -
BRL CHF CZK EUR HUF HUF	14,388,731 8,040,293 10,686,681 662,937 160,290,193 154,142,329 13,458,663,532	USD USD USD USD USD USD	8,944,421 455,000 710,118 431,000 415,000 818,463	State Street Bank ar Morgan Stanley Citigroup*** Citigroup*** Bank of America Me BNP Paribas	d Trust	05/07/2024 19/07/2024 19/07/2024 19/07/2024 19/07/2024 05/07/2024		6,367 2,455 949 3,712 3,039 3,401	- - - - - - -
BRL CHF CZK EUR HUF HUF IDR IDR INR	14,388,731 8,040,293 10,686,681 662,937 160,290,193 154,142,329 13,458,663,532 2,562,153,803 82,075,167	USD USD USD USD USD USD USD USD	8,944,421 455,000 710,118 431,000 415,000 818,463 156,410 978,851	State Street Bank ar Morgan Stanley Citigroup*** Citigroup*** Bank of America Me BNP Paribas HSBC Bank Deutsche Bank	d Trust	05/07/2024 19/07/2024 19/07/2024 19/07/2024 19/07/2024 05/07/2024 05/07/2024 18/09/2024		6,367 2,455 949 3,712 3,039 3,401 50 3,056	- - - - - - - -

Financial assets at fair value through profit or loss (2023: 96.38%) (continued) Financial derivative instruments (2023: 0.94%) (continued) Open forward foreign currency contracts (2023: 0.92%) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised gain US\$	% of Net assets
MXN	13,072,755	USD	680,926	Citigroup***	18/09/2024	25,465	0.01
MXN	2,580,874	USD	137,000	HSBC Bank	18/09/2024	2,458	-
PHP	39,337,978	USD	670,000	Standard Chartered Bank	18/09/2024	891	-
PHP	15,963,162	USD	272,102	Citigroup***	18/09/2024	142	-
PLN	826,904	USD	204,000	Barclays Bank	19/07/2024	1,660	-
TRY	13,751,535	USD	399,000	Barclays Bank	03/07/2024	20,013	0.01
TRY	6,904,320	USD	202,000	BNP Paribas	03/07/2024	8,376	-
TRY	17,973,706	USD	526,000	UBS Bank	10/07/2024	17,559	0.01
TRY	6,813,175	USD	205,000	Bank of America Merrill Lynch	10/07/2024	1,044	-
TRY	10,533,874	USD	307,500	JP Morgan Chase Bank	17/07/2024	8,703	-
TRY	10,532,490	USD	307,500	Standard Chartered Bank	17/07/2024	8,661	-
TRY	15,152,157	USD	451,000	Barclays Bank	17/07/2024	3,833	-
TRY	13,991,707	USD	412,479	Barclays Bank	24/07/2024	4,429	-
TRY	14,896,640	USD	440,000	HSBC Bank	24/07/2024	3,872	-
TWD	23,934,816	USD	738,000	HSBC Bank	18/09/2024	6,016	-
USD	2,606,654	BRL	14,388,731	Bank of America Merrill Lynch	02/07/2024	16,167	0.01
USD	1,416,036	BRL	7,365,230	BNP Paribas	04/09/2024	99,077	0.02
USD	375,497	BRL	2,032,000	Goldman Sachs	04/09/2024	12,159	-
USD	83,567	BRL	447,000	Deutsche Bank	04/09/2024	3,640	-
USD	3,474	CHF	3,103	State Street Bank and Trust	06/08/2024	6	-
USD	282.171	CLP	258,042,673	Citigroup***	23/09/2024	8,965	-
USD	171,360	CLP	159,270,552	Morgan Stanley	23/09/2024	2,730	-
USD	7,565,493	CNH	54,534,344	Morgan Stanley	19/09/2024	52,890	0.01
USD	718,896	COP	2,816,992,831	Wells Fargo Bank	06/09/2024	45,937	0.01
USD	174,917	COP	731,153,060	Citigroup***	18/09/2024	586	-
USD	2,980,579	EUR	2,754,129	State Street Bank and Trust	05/07/2024	28,434	0.01
USD	3,553,997	EUR	3,258,769	State Street Bank and Trust	19/07/2024	58,638	0.01
USD	3,884,233	EUR	3,596,795	Bank of America Merrill Lynch	19/07/2024	26,307	0.01
USD	715,863	EUR	664,170	Citigroup***	19/07/2024	3,474	-
USD	180,648	EUR	165,715	Toronto Dominion Bank	19/07/2024	2,902	_
USD	89,924	EUR	82,419	Morgan Stanley	19/07/2024	1,521	_
USD	292,235	EUR	271,371	HSBC Bank	19/07/2024	1,162	_
USD	58,420	EUR	53,534	Barclays Bank	19/07/2024	999	_
USD	4	EUR	4	State Street Bank and Trust	06/08/2024	-	_
USD	12,792,606	EUR	11,900,000	Standard Chartered Bank	08/08/2024	16,510	0.01
USD	7,680,557	EUR	7,037,789	UBS Bank	23/08/2024	119,194	0.03
USD	1,572,617	HUF	568,567,923	Goldman Sachs	19/07/2024	30,644	0.01
USD	413,116	HUF	150,560,087	HSBC Bank	19/07/2024	4,793	-
USD	1,980,323	IDR	31,393,943,014	Deutsche Bank	05/07/2024	63,225	0.02
USD	200,000	JPY	30,168,080	Goldman Sachs	19/07/2024	11,972	0.02
USD	799,984	KRW	1,086,384,000	BNP Paribas	05/07/2024	10,612	
USD	2,285,682	MXN	38,086,792	Bank of America Merrill Lynch	12/07/2024	205,918	0.06
USD	822,916	MXN	14,143,460	Royal Bank of Canada	12/07/2024	50,599	0.00
USD	232,480	PEN	865,000	Wells Fargo Bank	05/07/2024	6,674	0.01
USD	254,065	PEN	956,859	Citigroup***	18/09/2024	4,295	-
USD	253,930	PEN	956,859	Bank of America Merrill Lynch		4,295	-
				Standard Chartered Bank	18/09/2024		-
USD	652,000	PEN	2,479,034		11/10/2024	4,957	-
USD	408,000	PLN	1,614,640	Bank of America Merrill Lynch	19/07/2024	6,421	-
USD	426,000	PLN	1,692,135	Citigroup***	19/07/2024	5,147	-
USD	549,000	PLN	2,191,902	Barclays Bank	19/07/2024	3,849	-
USD	968,663	PLN	3,862,000	Deutsche Bank	16/08/2024	8,445	-
USD	22,647	SGD	30,532	State Street Bank and Trust	05/07/2024	115	-
USD	1,420,502	SGD	1,913,736	State Street Bank and Trust	18/09/2024	3,254	-
USD	803,658	TWD	25,433,000	Goldman Sachs	05/07/2024	19,451	-
USD	418,854	TWD	13,430,562	Goldman Sachs	18/09/2024	1,364	-
ZAR	35,480,911	USD	1,883,506	Goldman Sachs	18/09/2024	48,280	0.01
Unrealised g	ain on open forw	ard foreign curre	ncy contracts			1,140,061	0.26

Financial assets at fair value through profit or loss (2023: 96.38%) (continued) Financial derivative instruments (2023: 0.94%) (continued)

Interest rate swaps (2023: 0.00%)

Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 3.60%	3 Months KLIBO	MYR	Goldman Sachs	21/06/2028	3,200,000	144	-
Interest rate swaps at positive	e fair value				-	144	-

Options purchased (2023: 0.02%)

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 7.25 USD	7.25	USD	Morgan Stanley	20/12/2024	823,000	9,178	0.01
Call at 7.25 USD	7.25	USD	Deutsche Bank	20/12/2024	822,000	9,167	-
Call at 85.00 USD	85.00	USD	Bank of America Merrill Lynch	21/02/2025	204,000	345	-
Put at 6.40 USD	6.40	USD	Deutsche Bank	20/12/2024	822,000	119	-
Put at 910.00 USD	910.00	USD	Morgan Stanley	08/07/2024	205,000	63	-
Options purchased at pos	sitive fair value				-	18,872	0.01
Total financial derivative	instruments at positi	ve fair value				1,159,077	0.27
Total financial assets at f	air value through pro	ofit or loss				418,212,225	96.91

Financial liabilities held for trading (2023: (0.26%)) Financial derivative instruments (2023: (0.26%)) Open forward foreign currency contracts (2023: (0.18%))

•	Ruy	Currency	Sell		Contract	Unrealised loss	% of
Currency buy	Buy amount	sell	amount	Counterparty	date	US\$	Net assets
BRL	14,388,731	USD	2,767,729	Goldman Sachs	02/07/2024	(177,242)	(0.04)
BRL	14,388,731	USD	2,597,666	Bank of America Merrill Lynch	02/08/2024	(16,566)	(0.01)
CHF	24,469	USD	27,420	State Street Bank and Trust	05/07/2024	(180)	-
CHF	309,260	USD	346,224	State Street Bank and Trust	06/08/2024	(616)	-
CLP	405,556,508	USD	434,000	Barclays Bank	23/09/2024	(4,612)	-
CNH	5,647,839	USD	782,000	Morgan Stanley	19/09/2024	(3,959)	-
CNH	5,551,316	USD	771,000	JP Morgan Chase Bank	19/09/2024	(6,256)	-
COP	214,812,801	USD	51,750	Deutsche Bank	18/09/2024	(532)	-
COP	4,260,818,308	USD	1,062,311	Citigroup***	18/09/2024	(46,392)	(0.01)
CZK	8,598,117	USD	371,712	BNP Paribas	19/07/2024	(3,660)	-
CZK	10,442,537	USD	458,000	Deutsche Bank	19/07/2024	(10,995)	-
CZK	21,260,190	USD	930,000	Barclays Bank	19/07/2024	(19,934)	-
EUR	143,774,926	USD	156,306,213	State Street Bank and Trust	05/07/2024	(2,194,237)	(0.52)
EUR	186,000	USD	199,664	HSBC Bank	19/07/2024	(160)	-
HUF	154,978,520	USD	421,000	JP Morgan Chase Bank	19/07/2024	(694)	-
HUF	151,913,160	USD	414,000	Goldman Sachs	19/07/2024	(2,007)	-
HUF	151,274,555	USD	415,000	UBS Bank	19/07/2024	(4,739)	-
HUF	151,917,743	USD	423,000	Citigroup***	19/07/2024	(10,995)	-
IDR	3,113,297,679	USD	190,148	HSBC Bank	05/07/2024	(32)	-
IDR	12,259,828,000	USD	754,881	Deutsche Bank	05/07/2024	(6,224)	-
IDR	29,964,881,010	USD	1,834,274	JP Morgan Chase Bank	18/09/2024	(6,692)	-
JPY	29,638,194	USD	194,000	Goldman Sachs	19/07/2024	(9,275)	-
KRW	1,086,384,000	USD	810,148	Barclays Bank	05/07/2024	(20,776)	(0.01)
MXN	20,447,473	USD	1,141,545	JP Morgan Chase Bank	12/07/2024	(24,992)	-
MXN	12,193,000	USD	709,716	Royal Bank of Canada	12/07/2024	(43,906)	(0.01)
MXN	6,891,300	USD	372,377	Morgan Stanley	18/09/2024	(3)	-
PEN	865,000	USD	232,871	Wells Fargo Bank	05/07/2024	(7,064)	-
PLN	592,012	USD	150,318	Citigroup***	19/07/2024	(3,078)	-
PLN	2,133,992	USD	534,000	Morgan Stanley	19/07/2024	(3,252)	-
PLN	1,297,770	USD	326,315	Barclays Bank	19/07/2024	(3,545)	-
SEK	139,952,381	USD	13,328,834	State Street Bank and Trust	05/07/2024	(111,636)	(0.03)
SGD	23,431,482	USD	17,363,903	State Street Bank and Trust	05/07/2024	(71,987)	(0.02)
TWD	7,439,266	USD	230,161	Barclays Bank	05/07/2024	(777)	-

Financial liabilities held for trading (2023: (0.26%)) (continued) Financial derivative instruments (2023: (0.26%)) (continued) Open forward foreign currency contracts (2023: (0.18%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
TWD	13,324,488	USD	412,056	Goldman Sachs	05/07/2024	(1,205)	-
USD	2,588,413	BRL	14,388,731	Goldman Sachs	02/07/2024	(2,074)	-
USD	257,083	CLP	244,213,425	Citigroup***	23/09/2024	(1,481)	-
USD	776,709	CZK	18,358,691	Citigroup***	19/07/2024	(9,155)	-
USD	1,243,896	CZK	29,612,804	Morgan Stanley	19/07/2024	(23,714)	(0.01)
USD	2,237,106	CZK	52,865,160	Barclays Bank	19/07/2024	(25,846)	(0.01)
USD	1,607	EUR	1,503	State Street Bank and Trust	05/07/2024	(3)	-
USD	203,000	EUR	189,354	Goldman Sachs	19/07/2024	(102)	-
USD	386,375	EUR	362,000	HSBC Bank	19/07/2024	(1,906)	-
USD	3,793,883	EUR	3,550,663	BNP Paribas	19/07/2024	(14,561)	(0.01)
USD	563	EUR	524	State Street Bank and Trust	06/08/2024	-	-
USD	725,775	HUF	270,358,356	Barclays Bank	19/07/2024	(7,445)	-
USD	725,307	HUF	270,358,357	Goldman Sachs	19/07/2024	(7,912)	-
USD	442,000	IDR	7,305,818,000	HSBC Bank	18/09/2024	(3,588)	-
USD	345,666	IDR	5,675,451,482	HSBC Bank	11/10/2024	(306)	-
USD	816,133	IDR	13,458,663,532	BNP Paribas	11/10/2024	(4,299)	-
USD	2,268,077	KRW	3,108,400,025	HSBC Bank	19/09/2024	(205)	-
USD	411,000	KRW	566,119,620	Bank of America Merrill Lynch	20/09/2024	(2,138)	-
USD	137,000	MXN	2,581,121	Citigroup***	18/09/2024	(2,472)	-
USD	533,000	PLN	2,150,841	Citigroup***	19/07/2024	(1,938)	-
USD	2,919,122	THB	106,664,735	JP Morgan Chase Bank	18/09/2024	(5,720)	-
USD	608,535	TRY	20,207,000	Bank of America Merrill Lynch	03/07/2024	(7,177)	-
USD	888,000	TWD	28,573,709	JP Morgan Chase Bank	18/09/2024	(217)	-
USD	719,000	TWD	23,165,677	HSBC Bank	18/09/2024	(1,108)	-
USD	692,000	TWD	22,322,536	Citigroup***	18/09/2024	(1,898)	-
USD	231,400	TWD	7,439,266	Barclays Bank	15/10/2024	(523)	-
USD	559,249	TWD	17,993,734	Goldman Sachs	15/10/2024	(1,713)	-
USD	643,578	ZAR	12,237,057	BNP Paribas	12/07/2024	(26,084)	(0.01)
USD	411,000	ZAR	7,627,137	Barclays Bank	18/09/2024	(4,265)	-
ZAR	6,529,221	USD	362,177	HSBC Bank	12/07/2024	(4,871)	-
Unrealised le	oss on open forw	ard foreign currer	ncy contracts			(2,980,941)	(0.69)

Options written (2023: (0.08%))

Description	Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Call at 17.65 USD	17.65	USD	Goldman Sachs	02/07/2024	(408,000)	(14,676)	(0.01)
Call at 18.25 USD	18.25	USD	JP Morgan Chase Bank	18/07/2024	(204,000)	(2,735)	-
Call at 18.80 USD	18.80	USD	Deutsche Bank	18/07/2024	(407,000)	(2,744)	-
Call at 18.80 USD	18.80	USD	Citigroup***	29/07/2024	(407,000)	(3,845)	-
Call at 18.80 USD	18.80	USD	JP Morgan Chase Bank	30/07/2024	(203,000)	(1,444)	-
Call at 20.50 EUR	20.50	EUR	Citigroup***	01/07/2024	(201,000)	(2)	-
Call at 33.50 USD	33.50	USD	Bank of America Merrill Lynch	24/07/2024	(605,000)	(9,558)	-
Call at 391.00 EUR	391.00	EUR	Citigroup***	08/07/2024	(411,000)	(5,487)	-
Call at 4,300.00 USD	4,300.00	USD	Morgan Stanley	29/07/2024	(203,000)	(1,487)	-
Call at 4.31 EUR	4.31	EUR	Goldman Sachs	08/07/2024	(411,000)	(1,843)	-
Call at 42.00 USD	42.00	USD	Bank of America Merrill Lynch	21/02/2025	(204,000)	(14,001)	-
Put at 18.10 USD	18.10	USD	JP Morgan Chase Bank	15/07/2024	(410,000)	(2,617)	-
Put at 18.10 USD	18.10	USD	JP Morgan Chase Bank	18/07/2024	(204,000)	(1,983)	-
Put at 18.10 USD	18.10	USD	Deutsche Bank	22/07/2024	(409,000)	(3,196)	-
Put at 18.50 USD	18.50	USD	HSBC Bank	15/07/2024	(137,000)	(2,489)	-
Put at 18.60 USD	18.60	USD	JP Morgan Chase Bank	09/07/2024	(411,000)	(9,813)	-
Put at 18.60 USD	18.60	USD	Citigroup***	29/07/2024	(557,000)	(15,765)	(0.01)
Put at 18.65 USD	18.65	USD	Citigroup***	22/08/2024	(1,016,000)	(34,490)	(0.01)
Put at 19.35 USD	19.35	USD	Morgan Stanley	01/08/2024	(402,000)	(25,211)	(0.01)
Put at 3,875.00 USD	3,875.00	USD	Morgan Stanley	18/07/2024	(407,000)	(55)	-
Put at 3,900.00 USD	3,900.00	USD	Morgan Stanley	08/07/2024	(448,000)	(7)	-

Financial liabilities held for trading (2023: (0.26%)) (continued)
Financial derivative instruments (2023: (0.26%)) (continued)

Options written (2023: (0.08%)) (continued)

Description		Strike price	Currency	Counterparty	Final exercise date	Notional holding	Fair value US\$	% of Net assets
Put at 3,925.00	USD	3,925.00	USD	Deutsche Bank	08/07/2024	(410,000)	(13)	-
Put at 32.80 US	SD	32.80	USD	Morgan Stanley	19/07/2024	(605,000)	(1,750)	-
Put at 4,000.00	USD	4,000.00	USD	Deutsche Bank	11/07/2024	(204,000)	(143)	-
Put at 4,000.00	USD	4,000.00	USD	Deutsche Bank	18/07/2024	(407,000)	(626)	-
Put at 4,100.00		4,100.00	USD	Morgan Stanley	23/07/2024	(801,000)	(6,394)	-
Put at 6.90 USD		6.90	USD	Morgan Stanley	20/12/2024	(823,000)	(1,969)	-
Put at 7.10 USD		7.10	USD	Deutsche Bank	20/12/2024	(822,000)	(6,571)	-
Put at 910.00 L		910.00	USD	Citigroup***	08/07/2024	(205,000)	(63)	_
Put at 925.00 L	-	925.00	USD	Morgan Stanley	29/07/2024	(305,000)	(2,055)	-
Options writte	n at negative fair	value					(173,032)	(0.04)
Total financial	derivative instru	ments at negative f	air value				(3,153,973)	(0.73)
Total financial	liabilities held fo	r trading					(3,153,973)	(0.73)
Total investme	ents at fair value t	through profit or lo	ss/held for trac	ding			415,058,252	96.18
	vative instruments swaps (2023: Nil)	s settled to market	(2023: 0.18%)					
Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.EM.41-V1	(Bought)	(1.00%)	USD	Citigroup***	20/06/2029	2,300,000	72,451	0.02
Credit default	swaps at positive	e fair value					72,451	0.02
Interest rate s	waps (2023: 0.109	%)						
Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fund receives		Fund pays			date	holding	US\$	
Fund receives 1 Month TIIE		Fund pays Fixed 8.48%	MXN	Citigroup***	08/05/2025	holding 2,390,000	US\$ 4,954	
Fund receives 1 Month TIIE 1 Month TIIE		Fund pays Fixed 8.48% Fixed 8.66%	MXN MXN	Citigroup***	08/05/2025 08/05/2025	2,390,000 3,040,000	US\$ 4,954 5,448	
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE		Fixed 8.48% Fixed 8.66% Fixed 8.57%	MXN MXN MXN	Citigroup*** Citigroup*** Citigroup***	08/05/2025 08/05/2025 08/05/2025	2,390,000 3,040,000 7,374,000	4,954 5,448 14,645	
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB	R	Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97%	MXN MXN MXN COP	Citigroup*** Citigroup*** Citigroup*** Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025	2,390,000 3,040,000 7,374,000 3,355,510,000	4,954 5,448 14,645 3,967	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI	R R	Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49%	MXN MXN MXN COP ZAR	Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000	4,954 5,448 14,645 3,967 23,098	
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10%	MXN MXN MXN COP ZAR KRW	Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461	4,954 5,448 14,645 3,967 23,098 2,505	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months	MXN MXN MXN COP ZAR KRW HUF	Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616	4,954 5,448 14,645 3,967 23,098 2,505 3,830	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR	MXN MXN MXN COP ZAR KRW HUF	Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA	MXN MXN MXN COP ZAR KRW HUF THB	Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup*** Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months BUBO 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months BUBO 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.96%	R R	Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.96% Fixed 4.20%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo 3 Months KSDA	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034 21/12/2027	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.23%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo 3 Months KSDA 6 Months Pribo	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034 21/12/2027 20/09/2033	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.23% Fixed 4.29%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo 3 Months KSDA 6 Months Pribo 6 Months Pribo 6 Months Pribo 6 Months Pribo	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034 21/12/2027 20/09/2033 20/12/2033	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.93% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.23% Fixed 4.29% Fixed 6.83%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo 3 Months KSDA 6 Months Pribo	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW CZK CZK KRW CZK CZK PLN	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034 21/12/2027 20/09/2033 20/12/2033 06/10/2027	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.92% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.23% Fixed 4.29% Fixed 6.83% Fixed 7.42%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months BUBOR	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK CZK KRW CZK CZK HUF	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034 21/12/2027 20/09/2033 20/12/2033 06/10/2027	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080 19,331	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.92% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.23% Fixed 4.29% Fixed 7.42% Fixed 7.42% Fixed 7.90%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months BUBOR 6 Months Wibor	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW CZK KRW HUF CZK CZK KRW CZK CZK PLN HUF	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034 21/12/2027 20/09/2033 20/12/2033 06/10/2027 20/12/2033	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000 108,300,000 937,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080 19,331 19,453	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.92% Fixed 4.20% Fixed 4.20% Fixed 4.23% Fixed 4.29% Fixed 7.42% Fixed 7.42% Fixed 7.90% Fixed 8.00%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Wibor 6 Months Wibor 3 Months Wibor 3 Months JIBAR	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW CZK HUF LN HUF	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2029 18/09/2034 21/12/2027 20/09/2033 20/12/2033 06/10/2027 20/12/2033 25/10/2027 21/09/2027	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000 108,300,000 937,000 24,110,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080 19,331 19,453 4,841	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.20% Fixed 4.29% Fixed 4.29% Fixed 7.42% Fixed 7.42% Fixed 7.42% Fixed 7.42% Fixed 8.00% Fixed 8.42%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Wibor 6 Months Wibor 3 Months Wibor 3 Months JIBAR 3 Months JIBAR	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW CZK HUF CZK	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2034 21/12/2027 20/09/2033 20/12/2033 20/12/2033 25/10/2027 21/09/2027 20/09/2028	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000 108,300,000 937,000 24,110,000 12,260,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080 19,331 19,453 4,841 9,858	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.20% Fixed 4.23% Fixed 4.29% Fixed 7.42% Fixed 7.42% Fixed 7.42% Fixed 7.90% Fixed 8.00% Fixed 8.16%	R R	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo 6 Months Pribo 6 Months Pribo 6 Months Wibor 6 Months BUBOR 6 Months JIBAR 3 Months JIBAR 3 Months JIBAR 3 Months JIBAR	MXN MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW CZK CZK HUN HUF PLN ZAR ZAR ZAR	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2034 21/12/2027 20/09/2033 20/12/2033 25/10/2027 21/09/2027 20/09/2028 10/11/2032	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000 108,300,000 937,000 24,110,000 12,260,000 4,877,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080 19,331 19,453 4,841 9,858 4,126	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.92% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.20% Fixed 4.29% Fixed 4.29% Fixed 7.42% Fixed 7.42% Fixed 7.90% Fixed 8.00% Fixed 8.12% Fixed 9.16% Fixed 9.11%	R R A DR	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo 6 Months Pribo 6 Months Pribo 6 Months Wibor 6 Months BUBOR 6 Months Wibor 3 Months JIBAR 3 Months JIBAR 1 Month TIIE	MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW CZK CZK HUF PLN HUF PLN ZAR ZAR ZAR MXN	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2034 21/12/2027 20/09/2033 20/12/2033 06/10/2027 21/09/2027 21/09/2027 20/09/2028 10/11/2032 06/09/2034	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000 108,300,000 937,000 24,110,000 12,260,000 4,877,000 14,170,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080 19,331 19,453 4,841 9,858 4,126 20,756	Net assets
Fund receives 1 Month TIIE 1 Month TIIE 1 Month TIIE 3 Months CPIB 3 Months JIBAI 3 Months KSDA 6 Months BUBO Fixed 2.91% Fixed 3.83% Fixed 3.92% Fixed 3.96% Fixed 4.20% Fixed 4.20% Fixed 4.29% Fixed 4.29% Fixed 7.42% Fixed 7.42% Fixed 7.42% Fixed 7.42% Fixed 8.00% Fixed 8.16%	R R A DR	Fund pays Fixed 8.48% Fixed 8.66% Fixed 8.57% Fixed 7.97% Fixed 7.49% Fixed 3.10% Fixed 6.20% 12 Months THOR 3 Months KSDA 6 Months Pribo 6 Months Pribo 6 Months Pribo 6 Months Pribo 6 Months Wibor 6 Months BUBOR 6 Months JIBAR 3 Months JIBAR 3 Months JIBAR 3 Months JIBAR	MXN MXN MXN MXN COP ZAR KRW HUF THB KRW CZK CZK KRW CZK CZK HUN HUF PLN ZAR ZAR ZAR	Citigroup***	08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 08/05/2025 18/09/2034 20/12/2028 18/09/2034 21/12/2027 20/09/2033 20/12/2033 25/10/2027 21/09/2027 20/09/2028 10/11/2032	2,390,000 3,040,000 7,374,000 3,355,510,000 39,637,000 1,396,478,461 235,330,616 10,020,000 670,825,371 10,220,000 12,350,000 960,000,000 5,575,000 5,830,000 2,223,000 108,300,000 937,000 24,110,000 12,260,000 4,877,000	4,954 5,448 14,645 3,967 23,098 2,505 3,830 4,713 13,849 3,447 5,869 23,573 6,961 8,854 28,080 19,331 19,453 4,841 9,858 4,126	Net assets

Financial derivative instruments settled to market (2023: 0.18%) (continued) Futures contracts (2023: 0.08%)

Futures contra	acts (2023: 0.08%)		,	,				
		No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
10 Year US Trea	asury Notes	10	USD	JP Morgan Chase Bank	19/09/2024	1,099,844	2,315	-
10 Year US Ultra	a Futures	(1)	USD	JP Morgan Chase Bank	19/09/2024	(113,531)	1,047	_
	sury Notes Futures	63	USD	JP Morgan Chase Bank	30/09/2024	12,865,781	25,909	0.01
US Ultra Bond F	•	70	USD	Morgan Stanley	19/09/2024	8,774,062	93,993	0.02
US Ultra Bond F		17	USD	JP Morgan Chase Bank	19/09/2024	2,130,844	15,029	0.02
		racts settled to ma		or worgan onase bank	13/03/2024	2,100,044		0.03
•							138,293	
lotal financial	derivative instrur	ments settled to ma	irket at positiv	e fair value			472,901	0.11
Variation margin	n received on finan	cial derivative instru	ments settled to	market			(472,901)	(0.11)
Total financial	derivative instrur	ments settled to ma	arket				-	-
	ative instruments swaps (2023: Nil)	s settled to market Premium	(2023: (0.12%)					
Description	Protection (Bought)/Sold	(Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
CDX.EM.36-V3	Sold	1.00%	USD	Citigroup***	20/12/2026	7,728,000	(32,617)	(0.01)
Credit default	swaps at negative	e fair value					(32,617)	(0.01)
	waps (2023: (0.10°	%))						
Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
1 Month TIIE		Fixed 9.73%	MXN	Citigroup***	08/05/2025	11,350,000	(5,410)	-
1 Month TIIE		Fixed 9.57%	MXN	Citigroup***	08/05/2025	16,890,000	(2,090)	-
1 Month TIIE		Fixed 10.10%	MXN	Citigroup***	08/05/2025	38,368,000	(2,774)	_
12 Months CLIC	CP.	Fixed 5.55%	CLP	Citigroup***	08/05/2025	1,147,370,000	(6,608)	_
3 Months JIBAF		Fixed 8.86%	ZAR	Citigroup***	08/05/2025	9,126,000	(14,635)	_
3 Months JIBAF		Fixed 8.46%	ZAR	Citigroup***	08/05/2025	1,290,558	(1,183)	
								-
3 Months JIBAF		Fixed 9.09%	ZAR	Citigroup***	08/05/2025	2,786,000	(5,928)	-
3 Months KSDA		Fixed 3.64%	KRW	Citigroup***	08/05/2025	600,000,000	(6,122)	-
6 Months BUBC)R	Fixed 6.88%	HUF	Citigroup***	08/05/2025	176,360,000	(4,412)	-
6 Months Pribo		Fixed 5.92%	CZK	Citigroup***	08/05/2025	14,975,791	(8,674)	-
6 Months Pribo		Fixed 4.50%	CZK	Citigroup***	08/05/2025	21,860,000	(4,928)	-
6 Months Pribo		Fixed 4.25%	CZK	Citigroup***	08/05/2025	26,882,000	(8,416)	-
6 Months Wibor		Fixed 5.49%	PLN	Citigroup***	08/05/2025	4,130,600	(11,754)	-
6 Months Wibor		Fixed 6.55%	PLN	Citigroup***	08/05/2025	4,169,000	(43,580)	(0.01)
6 Months Wibor		Fixed 6.02%	PLN	Citigroup***	08/05/2025	5,260,228	(2,322)	(0.01)
6 Months Wibor		Fixed 6.85%	PLN					-
Fixed 10.00%		Less than 1	BRL	Citigroup*** Citigroup***	08/05/2025 04/01/2027	1,025,000 1,807,890	(14,000) (19,835)	(0.01)
Fixed 11.10%		month BRCDI Less than 1	BRL	Citigroup***	04/01/2027	136,669	(716)	, ,
		month BRCDI Less than 1					, ,	-
Fixed 11.50%		month BRCDI	BRL	Citigroup***	04/01/2027	10,270,179	(12,816)	-
Fixed 2.97%		3 Months KSDA	KRW	Citigroup***	15/03/2028	600,000,000	(3,149)	/0.00
Fixed 4.09%		6 Months Wibor	PLN	Citigroup***	20/12/2028	4,604,877	(40,798)	(0.01)
Fixed 4.81%		6 Months Wibor	PLN	Citigroup***	19/06/2029	290,000	(525)	-
Fixed 4.97%		6 Months Wibor	PLN	Citigroup***	15/06/2027	1,204,000	(1,250)	-
Fixed E 070/		12 Months	CLD					
Fixed 5.07%		CLICP 6 Months	CLP	Citigroup***	23/09/2029	304,388,000	(2,102)	-
Fixed 6.20%		BUBOR	HUF	Citigroup***	18/09/2029	98,230,000	(505)	-
Fixed 6.31%		6 Months MIBOR	INR	Citigroup***	18/09/2029	80,240,000	(4,041)	-

Financial derivative instruments Interest rate swaps (2023: (0.109)	%)) (continued)	(2023: (0.12%)) (continued)				
Fund receives	Fund pays	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
Fixed 7.44%	Less than 1 month CPIBR	СОР	Citigroup***	20/09/2028	844,370,000	(5,286)	-
Fixed 7.77%	3 Months JIBAR	ZAR	Citigroup***	15/03/2028	8,585,000	(2,337)	-
Fixed 8.11%	1 Month TIIE	MXN	Citigroup***	08/03/2028	5,470,000	(14,765)	(0.01)
Fixed 8.46%	1 Month TIIE	MXN	Citigroup***	14/03/2029	14,680,000	(32,871)	(0.01)
Fixed 8.48%	1 Month TIIE	MXN	Citigroup***	14/03/2029	7,330,000	(16,092)	(0.01)
Fixed 8.65%	1 Month TIIE	MXN	Citigroup***	14/03/2029	2,385,000	(4,398)	-
Fixed 8.95%	1 Month TIIE	MXN	Citigroup***	15/12/2027	12,900,000	(16,487)	(0.01)
Fixed 9.06%	1 Month TIIE	MXN	Citigroup***	12/09/2029	4,220,000	(2,987)	
Fixed 9.19%	1 Month TIIE	MXN	Citigroup***	12/09/2029	7,480,000	(3,243)	-
Fixed 9.90%	Less than 1 month BRCDI	BRL	Citigroup***	04/01/2027	5,697,778	(53,928)	(0.01)
Less than 1 month BRCDI	Fixed 12.60%	BRL	Citigroup***	08/05/2025	5,166,554	(23,090)	(0.01)
Less than 1 month CPIBR	Fixed 9.70%	COP	Citigroup***	08/05/2025	4,110,690,000	(13,271)	(0.01)
Interest rate swaps at negative f	fair value					(417,328)	(0.09)
Futures contracts (2023: (0.02%))) No. of					Unrealised	
	contracts			Maturity	Notional	loss	% of
	long/(short)	Currency	Counterparty	date	US\$	US\$	Net assets
10 Year US Treasury Notes Futures	(13)	USD	Morgan Stanley	19/09/2024	(1,429,797)	(5,688)	-
10 Year US Ultra Futures	(49)	USD	Morgan Stanley	19/09/2024	(5,563,031)	(54,359)	(0.01)
5 Year US Treasury Notes Futures	(26)	USD	JP Morgan Chase Bank	30/09/2024	(2,771,031)	(12,125)	(0.01)
Euro Schatz Futures	(4)	EUR	JP Morgan Chase Bank	06/09/2024	(453,136)	(2,144)	_
Euro-Bobl Futures	(28)	EUR	JP Morgan Chase Bank	06/09/2024	(3,494,250)	(37,661)	(0.01)
Euro-Bund Futures	(35)	EUR	JP Morgan Chase Bank	06/09/2024	(4,937,233)	(57,767)	(0.02)
US Long Bond Futures	1	USD	JP Morgan Chase Bank	19/09/2024	118,313	(1,250)	-
Unrealised loss on futures contr	racts settled to ma	arket			-	(170,994)	(0.04)
Total financial derivative instrun	nents settled to m	arket at negativ	ve fair value			(620,939)	(0.14)
Variation margin paid on financial	derivative instrumer	nts settled to ma	rket			620,939	0.14
Total financial derivative instrun	nents settled to m	arket				-	-
						Fair value	% of
						US\$	Net assets
Cash (2023: 2.72%)						7,138,358	1.65
Net current assets (2023: 1.16%)						9,336,121	2.17

^{*}These are zero coupon bonds and money market instruments.

Net assets attributable to holders of redeemable participating shares

All options purchased and written are covered.

100.00

431,532,731

^{**}Security is valued at fair value in accordance with the fair value measurement policy.

^{***}Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities	
Convertible securities	
Unites States of America	0.05%
Corporate bonds	
Austria	0.13%
China	0.03%
Hong Kong	0.11%
Macau	0.08%
Government bonds	
Cameroon	0.09%
Croatia	0.16%
EL Salvador	0.23%
Iraq	0.27%
Kazakhstan	0.33%
Pakistan	0.11%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	94.02
Transferable securities dealt in on another regulated market;	0.68
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.10
Money market instruments;	0.49
Financial derivative instruments dealt in on a regulated market;	0.00
Over the Counter financial derivative instruments;	0.26
Other current assets	4.45
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Bangkok Bank PCL 3.73% due 25/09/2034	State Street Bank and Trust	420,000	372,618
Comision Federal de Electricidad 4.69% due 15/05/2029	State Street Bank and Trust	250,000	185,532
MDGH GMTN RSC Ltd. 3.70% due 07/11/2049	State Street Bank and Trust	590,000	451,350
Mexico City Airport Trust 5.50% due 31/07/2047	State Street Bank and Trust	811,000	674,397
Petroleos Mexicanos 6.75% due 21/09/2047	State Street Bank and Trust	397,000	207,551
Petronas Capital Ltd 4.55% due 21/04/2050	State Street Bank and Trust	880,000	765,239
U.S. Treasury Notes 4.25% due 30/09/2024	Goldman Sachs	120,000	119,677

The following security has been received by the Sub-Fund as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
U.S. Treasury Notes 1.63% due 15/05/2031	Bank of America Merrill Lynch	215,000	180,516

Financial assets at fair value through profit or loss (2023: 98.22%) Transferable securities (2023: 98.22%)

Corporate bonds (2023: 98.22%)

Corporate Bonus (2025. 30.22/6)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Australia (2023: 1.52%)						
APA Infrastructure Ltd.	2.00	22/03/2027	EUR	250,000	238,708	0.02
APA Infrastructure Ltd.	0.75	15/03/2029	EUR	500,000	434,785	0.03
APA Infrastructure Ltd.	2.00	15/07/2030	EUR	510,000	457,444	0.03
APA Infrastructure Ltd.	1.25	15/03/2033	EUR	200,000	158,986	0.01
Aurizon Network Pty. Ltd.	3.13	01/06/2026	EUR	250,000	247,233	0.02
Ausgrid Finance Pty. Ltd.	1.25	30/07/2025	EUR	310,000	302,073	0.02
Ausgrid Finance Pty. Ltd.	0.88	07/10/2031	EUR	400,000	324,784	0.02
AusNet Services Holdings Pty. Ltd.	1.50	26/02/2027	EUR	360,000	341,161	0.03
AusNet Services Holdings Pty. Ltd.	0.63	25/08/2030	EUR	250,000	207,448	0.02
AusNet Services Holdings Pty. Ltd.	1.63	11/03/2081	EUR	400,000	372,544	0.03
Australia & New Zealand Banking Group Ltd.	3.65	20/01/2026	EUR	500,000	500,080	0.04
Australia & New Zealand Banking Group Ltd.	0.75	29/09/2026	EUR	540,000	509,749	0.04
Australia & New Zealand Banking Group Ltd.	0.67 5.10	05/05/2031	EUR	600,000 400,000	560,142	0.04 0.03
Australia & New Zealand Banking Group Ltd. Australia Pacific Airports Melbourne Pty. Ltd.	4.38	03/02/2033 24/05/2033	EUR EUR	300,000	410,932 310,089	0.03
Australia Pacific Airports Melbourne Pty. Ltd. Australia Pacific Airports Melbourne Pty. Ltd.	4.00	07/06/2034	EUR	300,000	300,168	0.02
CIMIC Finance Ltd.	1.50	28/05/2029	EUR	300,000	263,283	0.02
Commonwealth Bank of Australia	1.13	18/01/2028	EUR	500,000	465,835	0.02
Commonwealth Bank of Australia	4.27	04/06/2034	EUR	600,000	601,698	0.04
Goodman Australia Finance Pty. Ltd.	4.25	03/05/2030	EUR	500,000	505,450	0.04
Macquarie Group Ltd.	0.63	03/02/2027	EUR	150,000	138,926	0.01
Macquarie Group Ltd.	0.35	03/03/2028	EUR	420,000	373,351	0.03
Macquarie Group Ltd.	0.94	19/01/2029	EUR	400,000	354,848	0.03
Macquarie Group Ltd.	4.75	23/01/2030	EUR	500,000	521,500	0.04
Macquarie Group Ltd.	0.95	21/05/2031	EUR	300,000	251,634	0.02
National Australia Bank Ltd.	1.25	18/05/2026	EUR	370,000	356,817	0.03
National Australia Bank Ltd.	2.13	24/05/2028	EUR	500,000	478,630	0.03
National Australia Bank Ltd.	1.38	30/08/2028	EUR	630,000	581,383	0.04
National Australia Bank Ltd.	1.13	20/05/2031	EUR	370,000	328,464	0.02
Origin Energy Finance Ltd.	1.00	17/09/2029	EUR	510,000	445,128	0.03
Scentre Group Trust 1	1.75	11/04/2028	EUR	320,000	298,893	0.02
Scentre Group Trust 1	1.45	28/03/2029	EUR	380,000	343,516	0.03
Stockland Trust	1.63	27/04/2026	EUR	120,000	114,430	0.01
Sydney Airport Finance Co. Pty. Ltd.	1.75	26/04/2028	EUR	200,000	186,656	0.01
Sydney Airport Finance Co. Pty. Ltd.	3.75 4.38	30/04/2032	EUR EUR	285,000	284,325	0.02 0.04
Sydney Airport Finance Co. Pty. Ltd.	4.13	03/05/2033 30/04/2036	EUR	500,000 300,000	516,950 301,503	0.04
Sydney Airport Finance Co. Pty. Ltd. Telstra Corp. Ltd.		14/04/2026	EUR	280,000	268,892	0.02
Telstra Corp. Ltd.	1.38	26/03/2029	EUR	470,000	429,998	0.02
Telstra Corp. Ltd.	1.00	23/04/2030	EUR	320,000	279,859	0.02
Telstra Group Ltd.	3.75	04/05/2031	EUR	200,000	203,152	0.01
Toyota Finance Australia Ltd.	3.43	18/06/2026	EUR	300,000	299,757	0.02
Toyota Finance Australia Ltd.	2.28	21/10/2027	EUR	310,000	299,103	0.02
Toyota Finance Australia Ltd.	0.44	13/01/2028	EUR	335,000	302,518	0.02
Toyota Finance Australia Ltd.	3.39	18/03/2030	EUR	100,000	99,242	0.01
Transurban Finance Co. Pty. Ltd.	1.75	29/03/2028	EUR	310,000	290,117	0.02
Transurban Finance Co. Pty. Ltd.	1.45	16/05/2029	EUR	420,000	378,790	0.03
Transurban Finance Co. Pty. Ltd.	3.00	08/04/2030	EUR	210,000	201,860	0.01
Transurban Finance Co. Pty. Ltd.	3.71	12/03/2032	EUR	350,000	348,754	0.03
Transurban Finance Co. Pty. Ltd.	4.23	26/04/2033	EUR	300,000	307,131	0.02
Transurban Finance Co. Pty. Ltd.	3.97	12/03/2036	EUR	325,000	320,408	0.02
Vicinity Centres Trust	1.13	07/11/2029	EUR	240,000	208,610	0.02
Wesfarmers Ltd.	0.95	21/10/2033	EUR	300,000	238,374	0.02
Westpac Banking Corp.	3.70	16/01/2026	EUR	700,000	701,330	0.05
Westpac Banking Corp.	0.88	17/04/2027	EUR	220,000	205,869	0.02
Westpac Banking Corp.	1.13	05/09/2027	EUR	270,000	252,274	0.02
Westpac Banking Corp.	1.45	17/07/2028	EUR	480,000	446,995	0.03
Westpac Banking Corp.	3.80	17/01/2030	EUR	300,000	307,278	0.02

, (Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Australia (2023: 1.52%) (continued)						
Westpac Banking Corp.	0.77	13/05/2031	EUR	565,000	527,840	0.03
Woolworths Group Ltd.	0.38	15/11/2028	EUR	600,000	518,832	0.04
				-	20,826,529	1.51
Austria (2023: 1.17%)					20,020,020	1.01
A1 Towers Holding GmbH	5.25	13/07/2028	EUR	300,000	312,627	0.02
BAWAG Group AG	6.75	24/02/2034	EUR	200,000	210,856	0.02
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	4.13	18/01/2027	EUR	300,000	304,557	0.02
Borealis AG	1.75	10/12/2025	EUR	200,000	194,096	0.01
CA Immobilien Anlagen AG Erste Group Bank AG	1.00 0.05	27/10/2025 16/09/2025	EUR EUR	300,000	282,291 287,334	0.02 0.02
Erste Group Bank AG	1.50	07/04/2026	EUR	500,000	483,815	0.02
Erste Group Bank AG	0.88	22/05/2026	EUR	300,000	285,435	0.02
Erste Group Bank AG	0.88	13/05/2027	EUR	300,000	280,269	0.02
Erste Group Bank AG	0.13	17/05/2028	EUR	200,000	177,482	0.01
Erste Group Bank AG	0.10	16/11/2028	EUR	100,000	89,411	0.01
Erste Group Bank AG	0.25	14/09/2029	EUR	500,000	426,070	0.03
Erste Group Bank AG	4.00	16/01/2031	EUR	600,000	613,596	0.04
Erste Group Bank AG	0.25	27/01/2031	EUR	200,000	163,360	0.01
Erste Group Bank AG	1.63	08/09/2031	EUR	200,000	188,954	0.01
Erste Group Bank AG Erste Group Bank AG	0.88 4.00	15/11/2032 07/06/2033	EUR EUR	500,000 200,000	447,440 197,036	0.03 0.01
Kommunalkredit Austria AG	5.25	28/03/2029	EUR	200,000	205,530	0.01
Mondi Finance Europe GmbH	2.38	01/04/2028	EUR	610,000	584,502	0.04
OMV AG	1.00	14/12/2026	EUR	950,000	900,058	0.07
OMV AG	3.50	27/09/2027	EUR	200,000	201,002	0.01
OMV AG	2.00	09/04/2028	EUR	110,000	105,192	0.01
OMV AG	1.88	04/12/2028	EUR	150,000	141,069	0.01
OMV AG	0.75	16/06/2030	EUR	440,000	379,192	0.03
OMV AG	2.38	09/04/2032	EUR	510,000	478,666	0.03
OMV AG	1.00	03/07/2034	EUR	190,000	148,989	0.01
OMV AG OMV AG	6.25 2.50	Perpetual Perpetual	EUR EUR	480,000 500,000	492,451 478,930	0.04 0.03
OMV AG	2.88	Perpetual	EUR	300,000	273,930	0.03
Raiffeisen Bank International AG	0.38	25/09/2026	EUR	400,000	370,932	0.02
Raiffeisen Bank International AG	4.75	26/01/2027	EUR	500,000	504,590	0.04
Raiffeisen Bank International AG	0.05	01/09/2027	EUR	400,000	354,336	0.03
Raiffeisen Bank International AG	5.75	27/01/2028	EUR	200,000	211,344	0.02
Raiffeisen Bank International AG	6.00	15/09/2028	EUR	500,000	520,125	0.04
Raiffeisen Bank International AG	4.63	21/08/2029	EUR	300,000	299,136	0.02
Raiffeisen Bank International AG	4.50	31/05/2030	EUR	200,000	202,264	0.01
Raiffeisen Bank International AG	2.88	18/06/2032	EUR	300,000	274,521	0.02
Raiffeisen Bank International AG Raiffeisen Bank International AG	7.38 1.38	20/12/2032 17/06/2033	EUR EUR	200,000 200,000	208,776 167,326	0.02 0.01
Telekom Finanzmanagement GmbH	1.50	07/12/2026	EUR	500,000	479,150	0.03
UNIQA Insurance Group AG	1.38	09/07/2030	EUR	300,000	265,746	0.02
UNIQA Insurance Group AG	2.38	09/12/2041	EUR	100,000	84,647	0.01
UNIQA Insurance Group AG	6.00	27/07/2046	EUR	300,000	308,955	0.02
Vienna Insurance Group AG Wiener Versicherung Gruppe	4.88	15/06/2042	EUR	400,000	400,976	0.03
Volksbank Wien AG	0.88	23/03/2026	EUR	300,000	284,145	0.02
Volksbank Wien AG	4.75	15/03/2027	EUR	200,000	205,430	0.02
Volksbank Wien AG	5.75	21/06/2034	EUR	300,000	297,855	0.02
Belgium (2023: 2.14%)					14,774,394	1.07
AG Insurance SA	3.50	30/06/2047	EUR	200,000	195,416	0.01
Ageas SA	3.25	02/07/2049	EUR	200,000	188,104	0.01
Ageas SA	1.88	24/11/2051	EUR	400,000	330,288	0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon	Coupon Maturity			Fair value	% of
	rate		Currency	Par value	€	Net assets
Belgium (2023: 2.14%) (continued)						
Aliaxis Finance SA	0.88	08/11/2028	EUR	600,000	527,886	0.04
Anheuser-Busch InBev SA	1.15	22/01/2027	EUR	840,000	796,916	0.06
Anheuser-Busch InBev SA	1.13	01/07/2027	EUR	760,000	715,312	0.05
Anheuser-Busch InBev SA	2.13	02/12/2027	EUR	410,000	396,626	0.03
Anheuser-Busch InBev SA Anheuser-Busch InBev SA	2.00 1.50	17/03/2028	EUR	1,450,000	1,391,551	0.10 0.05
Anheuser-Busch InBev SA Anheuser-Busch InBev SA	1.65	18/04/2030 28/03/2031	EUR EUR	820,000 400,000	745,667 360,364	0.03
Anheuser-Busch InBev SA	3.45	22/09/2031	EUR	700,000	698,131	0.05
Anheuser-Busch InBev SA	2.88	02/04/2032	EUR	920,000	882,381	0.06
Anheuser-Busch InBev SA	2.00	23/01/2035	EUR	380,000	328,632	0.02
Anheuser-Busch InBev SA	2.75	17/03/2036	EUR	1,520,000	1,389,508	0.10
Anheuser-Busch InBev SA	3.75	22/03/2037	EUR	700,000	695,933	0.05
Anheuser-Busch InBev SA	3.70	02/04/2040	EUR	1,130,000	1,098,902	0.08
Anheuser-Busch InBev SA	3.95	22/03/2044	EUR	700,000	687,855	0.05
Argenta Spaarbank NV	1.00	13/10/2026	EUR	200,000	192,776	0.01
Argenta Spaarbank NV	1.00	29/01/2027	EUR	200,000	185,166	0.01
Argenta Spaarbank NV	5.38	29/11/2027	EUR	200,000	205,888	0.02
Argenta Spaarbank NV	1.38	08/02/2029	EUR	500,000	454,020	0.03
Cofinimmo SA	1.00	24/01/2028	EUR	300,000	270,414	0.02
Cofinimmo SA	0.88	02/12/2030	EUR	300,000	241,236	0.02
Crelan SA	5.38	31/10/2025	EUR	200,000	203,954	0.02
Crelan SA	5.75	26/01/2028	EUR	500,000	527,220	0.04
Crelan SA	6.00	28/02/2030	EUR	200,000	212,788	0.02
Crelan SA	5.25	23/01/2032	EUR	400,000	417,972	0.03
Crelan SA	5.38	30/04/2035	EUR	200,000	202,446	0.02
Elia Group SA	1.50	05/09/2028	EUR	300,000	276,501	0.02
Elia Group SA	3.88	11/06/2031	EUR	200,000	199,340	0.02
Elia Transmission Belgium SA	1.38	14/01/2026	EUR	300,000	290,361	0.02
Elia Transmission Belgium SA	3.25	04/04/2028	EUR	200,000	197,976	0.02
Elia Transmission Belgium SA Elia Transmission Belgium SA	3.00	07/04/2029	EUR	100,000	97,296	0.01
Elia Transmission Belgium SA	0.88 3.63	28/04/2030 18/01/2033	EUR EUR	400,000 300,000	343,312 299,418	0.03 0.02
Elia Transmission Belgium SA	3.75	16/01/2036	EUR	600,000	591,108	0.02
Euroclear Bank SA	0.13	07/07/2025	EUR	110,000	106,189	0.04
Euroclear Bank SA	3.63	13/10/2027	EUR	150,000	151,146	0.01
Groupe Bruxelles Lambert NV	3.13	06/09/2029	EUR	500,000	490,050	0.04
Groupe Bruxelles Lambert NV	4.00	15/05/2033	EUR	700,000	714,189	0.05
KBC Group NV	0.13	10/09/2026	EUR	300,000	287,172	0.02
KBC Group NV	0.25	01/03/2027	EUR	500,000	472,105	0.03
KBC Group NV	0.38	16/06/2027	EUR	200,000	187,914	0.01
KBC Group NV	4.38	23/11/2027	EUR	800,000	810,256	0.06
KBC Group NV	0.75	21/01/2028	EUR	300,000	278,292	0.02
KBC Group NV	0.13	14/01/2029	EUR	600,000	529,362	0.04
KBC Group NV	0.75	24/01/2030	EUR	400,000	345,184	0.03
KBC Group NV	4.38	19/04/2030	EUR	300,000	307,641	0.02
KBC Group NV	3.00	25/08/2030	EUR	400,000	383,504	0.03
KBC Group NV	0.75	31/05/2031	EUR	300,000	249,198	0.02
KBC Group NV	4.38	06/12/2031	EUR	500,000	520,080	0.04
KBC Group NV	0.63	07/12/2031	EUR	300,000	276,330	0.02
KBC Group NV	3.75	27/03/2032	EUR	400,000	398,060	0.03
KBC Group NV	4.88	25/04/2033	EUR	300,000	304,713	0.02
KBC Group NV	4.75	17/04/2035	EUR	600,000	605,388	0.04
Lonza Finance International NV	1.63	21/04/2027	EUR	310,000	294,974	0.02
Lonza Finance International NV	3.88	25/05/2033	EUR	300,000	300,864	0.02
Lonza Finance International NV	3.88	24/04/2036	EUR	600,000	592,032	0.04
Silfin NV Solvay SA	2.88 3.88	11/04/2027 03/04/2028	EUR EUR	400,000 400,000	382,716 399,920	0.03
Solvay SA Solvay SA	4.25	03/04/2026	EUR	400,000	399,920 400,672	0.03
Sorray or t	7.20	30/ 10/200 I	LUIT	100,000	700,012	0.00

Financial assets at fair value through profit or loss (2023: 98.22%) (continued) Transferable securities (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Belgium (2023: 2.14%) (continued) Svensao SA 2.75 02/12/2027 **EUR** 200,000 196,076 0.01 Svensgo SA 2.50 Perpetual **EUR** 400,000 386,260 0.03 VGP NV 1.50 08/04/2029 **EUR** 500,000 428,300 0.03 VGP NV 2.25 17/01/2030 **EUR** 200,000 172,090 0.01 27,809,341 2.02 Bermuda (2023: Nil) Athora Holding Ltd. 6.63 16/06/2028 **EUR** 300,000 317,437 0.02 FIL Ltd. 2.50 04/11/2026 **EUR** 260,000 248,763 0.02 0.04 566.200 British Virgin Islands (2023: Nil) Global Switch Holdings Ltd. 31/05/2027 **EUR** 250,000 0.02 2.25 241,030 Canada (2023: 0.71%) Alimentation Couche-Tard, Inc. 1.88 06/05/2026 **EUR** 380.000 367.954 0.03 Alimentation Couche-Tard. Inc. 3.65 12/05/2031 **EUR** 400.000 396.616 0.03 Alimentation Couche-Tard, Inc. 12/02/2036 **EUR** 400,000 394,548 0.03 4 01 Bank of Montreal 2.75 15/06/2027 **EUR** 300,000 292,905 0.02 Bank of Nova Scotia 0.13 04/09/2026 **EUR** 260,000 241,340 0.02 Bank of Nova Scotia 0.25 01/11/2028 **EUR** 500,000 433,720 0.03 **EUR** 496,295 Bank of Nova Scotia 3.50 17/04/2029 500,000 0.04 Fairfax Financial Holdings Ltd. 2.75 29/03/2028 **EUR** 300,000 286,794 0.02 1.75 07/12/2026 **EUR** 0.01 Great-West Lifeco, Inc. 190,000 182,626 FUR 300,000 315,579 0.02 Great-West Lifeco, Inc. 4.70 16/11/2029 Magna International, Inc. 1.50 25/09/2027 **EUR** 250,000 235,083 0.02 Magna International, Inc. 4.38 17/03/2032 EUR 350,000 365,057 0.03 Mercedes-Benz Finance Canada, Inc. 3.00 23/02/2027 **EUR** 400.000 396.424 0.03 National Bank of Canada 3.75 25/01/2028 **EUR** 300,000 300,825 0.02 National Bank of Canada 3.75 02/05/2029 **EUR** 300.000 299,088 0.02 Royal Bank of Canada 4.13 05/07/2028 **EUR** 633.000 646,546 0.05 Royal Bank of Canada 2.13 26/04/2029 **EUR** 500,000 469,175 0.03 **EUR** 0.03 Royal Bank of Canada 4.38 02/10/2030 400,000 415,676 18/01/2027 **EUR** 0.03 Toronto-Dominion Bank 0.50 500,000 462,660 **EUR** 0.04 Toronto-Dominion Bank 2.55 03/08/2027 600,000 581,976 597,744 **EUR** 0.04 Toronto-Dominion Bank 13/12/2029 600,000 3.63 08/04/2030 **EUR** 800,000 725,648 0.05 Toronto-Dominion Bank 1 95 Toronto-Dominion Bank 3.56 16/04/2031 **EUR** 600,000 592,200 0.04 Toronto-Dominion Bank 3.13 03/08/2032 **EUR** 600.000 571.290 0.04 **EUR** TotalEnergies Capital Canada Ltd. 2.13 18/09/2029 800,000 752,016 0.06 10,819,785 0.78 Croatia (2023: 0.01%) **EUR** 0.01 Erste & Steiermaerkische Banka DD 0.75 06/07/2028 100.000 89.897 Erste & Steiermaerkische Banka DD 4.88 31/01/2029 **EUR** 300.000 305.480 0.02 395.377 0.03 Czech Republic (2023: 0.13%) Ceska sporitelna AS 5.94 29/06/2027 **EUR** 300.000 309.161 0.02 Ceska sporitelna AS 5.74 08/03/2028 **EUR** 300.000 309.714 0.02 13/09/2028 **EUR** 532,833 0.04 Ceska sporitelna AS 0.50 600,000 EP Infrastructure AS 30/07/2026 **EUR** 398,156 0.03 1.70 430,000 EP Infrastructure AS 2.05 09/10/2028 **EUR** 250,000 218,731 0.02 EP Infrastructure AS 1.82 02/03/2031 **EUR** 200,000 161,076 0.01 **EUR** EPH Financing International AS 6.65 13/11/2028 200,000 207,689 0.02 EPH Financing International AS **EUR** 300,000 301,500 0.02 5.88 30/11/2029 **EUR** Raiffeisenbank AS 09/06/2028 200,000 180,683 0.01 1.00 2,619,543 0.19

Financial assets at fair value through profit or loss (2023: 98.22%) (continued) Transferable securities (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)

Composate bonds (2023, 30.22 %) (Commuted)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Denmark (2023: 1.13%)						
AP Moller - Maersk AS	1.75	16/03/2026	EUR	460,000	446,113	0.03
AP Moller - Maersk AS	0.75	25/11/2031	EUR	200,000	163,298	0.01
AP Moller - Maersk AS	3.75	05/03/2032	EUR	300,000	300,411	0.02
AP Moller - Maersk AS	4.13	05/03/2036	EUR	300,000	302,304	0.02
Arbejdernes Landsbank AS	4.88	14/03/2029	EUR	300,000	298,890	0.02
Carlobara Brownia AS	3.25	12/10/2025 26/11/2026	EUR	400,000	397,892	0.03
Carlsberg Breweries AS Carlsberg Breweries AS	3.50 0.38	30/06/2027	EUR EUR	400,000 440,000	399,884 401,267	0.03
Carlsberg Breweries AS	4.00	05/10/2028	EUR	400,000	406,360	0.03
Carlsberg Breweries AS	0.88	01/07/2029	EUR	300,000	264,171	0.02
Carlsberg Breweries AS	0.63	09/03/2030	EUR	300,000	255,252	0.02
Carlsberg Breweries AS	4.25	05/10/2033	EUR	300,000	311,124	0.02
Danica Pension Livsforsikrings AB	4.38	29/09/2045	EUR	150,000	149,880	0.01
Danske Bank AS	4.00	12/01/2027	EUR	700,000	703,150	0.05
Danske Bank AS	1.38	17/02/2027	EUR	400,000	384,380	0.03
Danske Bank AS	4.50	09/11/2028	EUR	200,000	204,210	0.02
Danske Bank AS	0.75	09/06/2029	EUR	300,000	266,931	0.02
Danske Bank AS	4.75	21/06/2030	EUR	600,000	624,384	0.05
Danske Bank AS	1.50	02/09/2030	EUR	350,000	338,751	0.02
Danske Bank AS Danske Bank AS	4.13 1.00	10/01/2031 15/05/2031	EUR EUR	500,000 400,000	511,075 378,860	0.04 0.03
Danske Bank AS	3.88	09/01/2032	EUR	400,000	397,880	0.03
Danske Bank AS	4.63	14/05/2034	EUR	400,000	404,488	0.03
DSV AS	0.38	26/02/2027	EUR	310,000	286,300	0.02
H Lundbeck AS	0.88	14/10/2027	EUR	350,000	318,241	0.02
ISS Global AS	0.88	18/06/2026	EUR	290,000	274,381	0.02
ISS Global AS	1.50	31/08/2027	EUR	150,000	140,289	0.01
ISS Global AS	3.88	05/06/2029	EUR	400,000	401,640	0.03
Jyske Bank AS	0.05	02/09/2026	EUR	100,000	95,610	0.01
Jyske Bank AS	5.50	16/11/2027	EUR	400,000	414,812	0.03
Jyske Bank AS	0.25	17/02/2028	EUR	500,000	458,505	0.03
Jyske Bank AS	5.00 4.88	26/10/2028	EUR EUR	425,000	438,243 309,873	0.03 0.02
Jyske Bank AS Jyske Bank AS	5.13	10/11/2029 01/05/2035	EUR	300,000 300,000	306,555	0.02
Nykredit Realkredit AS	0.25	13/01/2026	EUR	400,000	379,740	0.02
Nykredit Realkredit AS	0.75	20/01/2027	EUR	610,000	568,111	0.04
Nykredit Realkredit AS	3.88	05/07/2027	EUR	215,000	215,785	0.02
Nykredit Realkredit AS	1.38	12/07/2027	EUR	300,000	281,685	0.02
Nykredit Realkredit AS	0.38	17/01/2028	EUR	400,000	355,236	0.03
Nykredit Realkredit AS	4.00	17/07/2028	EUR	500,000	502,710	0.04
Nykredit Realkredit AS	4.63	19/01/2029	EUR	400,000	413,480	0.03
Nykredit Realkredit AS	3.88	09/07/2029	EUR	200,000	199,874	0.01
Nykredit Realkredit AS	0.88	28/07/2031	EUR	200,000	187,352	0.01
Nykredit Realkredit AS	5.50	29/12/2032	EUR	200,000	206,584	0.02
Pandora AS Pandora AS	4.50 3.88	10/04/2028	EUR EUR	300,000 100,000	307,113 99,658	0.02 0.01
Sydbank AS	0.50	31/05/2030 10/11/2026	EUR	400,000	381,860	0.01
Sydbank AS	4.13	30/09/2027	EUR	400,000	401,872	0.03
Sydbank AS	5.13	06/09/2028	EUR	100,000	103,591	0.01
TDC Net AS	5.06	31/05/2028	EUR	100,000	102,003	0.01
TDC Net AS	5.19	02/08/2029	EUR	300,000	304,788	0.02
TDC Net AS	5.62	06/02/2030	EUR	300,000	308,463	0.02
TDC Net AS	6.50	01/06/2031	EUR	300,000	318,921	0.02
Vestas Wind Systems AS	4.13	15/06/2026	EUR	300,000	301,929	0.02
Vestas Wind Systems AS	4.13	15/06/2031	EUR	300,000	303,909	0.02
					18,000,068	1.31

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Estonia (2023: 0.02%) Luminor Bank AS 7.75 08/06/2027 **EUR** 200,000 212,774 0.02 Finland (2023: 1.48%) Balder Finland OYJ 1.00 18/01/2027 **EUR** 220.000 200.002 0.01 Balder Finland OYJ 20/01/2029 **EUR** 500,000 411,070 0.03 1 00 Balder Finland OYJ 1.38 24/05/2030 **EUR** 195.000 155.165 0.01 Balder Finland OYJ 200 18/01/2031 **EUR** 300,000 241,983 0.02 17/09/2029 **EUR** 300,000 247,680 0.02 Castellum Helsinki Finance Holding Abp 0.88 Elenia Verkko OYJ 0.38 06/02/2027 **EUR** 340,000 309,920 0.02 Elisa OYJ 1.13 26/02/2026 **EUR** 320,000 307,171 0.02 Elisa OYJ 0.25 15/09/2027 **EUR** 170,000 153,728 0.01 Hemso Treasury OYJ* 19/01/2028 **EUR** 300,000 262,335 0.02 Kojamo OYJ 188 27/05/2027 **EUR** 510,000 478,385 0.03 **EUR** Kojamo OYJ 0.88 28/05/2029 165,000 140,498 0.01 Metso OYJ 07/12/2027 4.88 **EUR** 400,000 413,304 0.03 Metso OYJ 4.38 22/11/2030 **EUR** 100,000 102,057 0.01 Neste OYJ 0.75 25/03/2028 **EUR** 300.000 269.703 0.02 Neste OYJ 0.01 3.88 16/03/2029 **EUR** 200,000 201,708 Neste OYJ 3.88 21/05/2031 **EUR** 200,000 200,946 0.01 Neste OYJ 4.25 16/03/2033 **EUR** 400,000 408,764 0.03 Nokia OYJ 2.00 11/03/2026 **EUR** 800,000 778,224 0.06 Nokia OYJ 4.38 21/08/2031 **EUR** 300,000 304,440 0.02 Nordea Bank Abp 0.38 28/05/2026 **EUR** 280,000 264,967 0.02 **EUR** 503,205 0.04 Nordea Bank Abp 4.38 06/09/2026 500,000 16/02/2027 **EUR** 515,000 484,563 0.04 Nordea Bank Abp 1.13 Nordea Bank Abp 0.50 14/05/2027 **EUR** 660,000 612,183 0.04 Nordea Bank Abp 1.13 27/09/2027 **EUR** 810,000 759,172 0.06 4.13 05/05/2028 **EUR** 900.000 917.325 0.07 Nordea Bank Abp Nordea Bank Abp 0.50 02/11/2028 **EUR** 400,000 352,028 0.03 Nordea Bank Abp 2.50 23/05/2029 **EUR** 700,000 667,793 0.05 0.50 19/03/2031 **EUR** 194,249 0.01 Nordea Bank Abp 235,000 Nordea Bank Abp 0.63 18/08/2031 **EUR** 500,000 467,820 0.03 Nordea Bank Abp 2.88 24/08/2032 **EUR** 400,000 380,032 0.03 Nordea Bank Abp 4.88 23/02/2034 **EUR** 200,000 206,456 0.02 15/03/2034 **EUR** 0.04 Nordea Bank Abp 3.63 600,000 593,160 29/05/2035 **EUR** 0.01 Nordea Bank Abp 4.13 130,000 130,176 OP Corporate Bank PLC 0.50 12/08/2025 **EUR** 370,000 357,882 0.03 OP Corporate Bank PLC 288 15/12/2025 **EUR** 500,000 495,135 0.04 OP Corporate Bank PLC 0.25 24/03/2026 **EUR** 215,000 202.917 0.01 OP Corporate Bank PLC 0.60 18/01/2027 **EUR** 290,000 268,966 0.02 OP Corporate Bank PLC 18/04/2027 **EUR** 0.04 4.13 579,000 589,839 OP Corporate Bank PLC **EUR** 0.02 0.63 27/07/2027 260,000 238,087 OP Corporate Bank PLC 16/11/2027 **EUR** 620,000 557,554 0.04 0.10 OP Corporate Bank PLC 4.00 13/06/2028 **EUR** 200,000 204,478 0.02 OP Corporate Bank PLC 0.38 16/06/2028 **EUR** 335,000 296,096 0.02 **EUR** OP Corporate Bank PLC 0.38 08/12/2028 255,000 221,284 0.02 **EUR** 0.02 OP Corporate Bank PLC 0.63 12/11/2029 310,000 264,787 **EUR** 24/03/2031 200,000 168,248 0.01 OP Corporate Bank PLC 0.75 **EUR** 21/02/2028 500,000 469,465 0.03 Sampo OYJ 1.63 3.38 23/05/2049 **EUR** 350.000 332.532 0.02 Sampo OYJ Sampo OYJ 2.50 03/09/2052 **EUR** 600,000 517,836 0.04 SATO OYJ 1.38 24/02/2028 **EUR** 120,000 107,017 0.01 S-Pankki OYJ 4.88 08/03/2028 **EUR** 400,000 402,920 0.03 Stora Enso OYJ 2.50 07/06/2027 **EUR** 500,000 485,210 0.04 Stora Enso OYJ 2.50 21/03/2028 **EUR** 220,000 210,390 0.02 Stora Enso OYJ 4.25 01/09/2029 **EUR** 200,000 203,446 0.01 Stora Enso OYJ 0.63 02/12/2030 **EUR** 300,000 245,307 0.02 **EUR** Teollisuuden Voima OYJ 500,000 1.13 09/03/2026 477,450 0.03

Part	, (,	Coupon	Maturity		Par	Fair value	% of
Teolisuscien Yorne O'V		rate	date	Currency	value	€	Net assets
Feditauder Vorma O'V	Finland (2023: 1.48%) (continued)						
Teolisuaden Volma OYJ	Teollisuuden Voima OYJ	2.63	31/03/2027	EUR	500,000	484,890	0.04
Teolisucide Vorse DVJ	Teollisuuden Voima OYJ	1.38	23/06/2028				0.01
UPM-Kymmen OYJ							
UPM-Kymmene OVJ							
PMA Kymmene OYJ							
Parence (2023): 19.86%							
	UPM-Kymmene UYJ	0.50	22/03/2031	EUR	400,000	328,800	0.02
ABEILLE VIE SA d'Assurances Ve et de Capitalisation SA 175 069092033 175 069092033 175 069092033 175 069092033 175 069092033 175 069092033 175 069092033 175 069092033 175 075 075 075 075 075 075 075 075 075 0						21,479,621	1.56
Accors SA		0.05	00 100 10000	FLID	202 222	000 040	0.00
Accors SA							
Accers A							
Air Liquide Finance SA 1.25 1306/2020 EUR 4. 00,000 377,096 0.03 Air Liquide Finance SA 1.25 1306/2020 EUR 4. 00,000 372,096 0.03 Air Liquide Finance SA 1.28 0204/2030 EUR 300,000 270,114 0.02 Air Liquide Finance SA 1.28 1006/2031 EUR 500,000 409,396 0.03 Air Liquide Finance SA 1.28 1006/2032 EUR 200,000 171,410 0.01 Air Liquide Finance SA 1.28 1006/2032 EUR 200,000 192,568 0.01 Air Liquide Finance SA 1.28 1006/2032 EUR 200,000 192,568 0.01 Air Liquide Finance SA 1.28 1006/2032 EUR 200,000 192,568 0.01 Air Liquide Finance SA 1.28 1006/2032 EUR 200,000 297,834 0.02 Air Liquide Finance SA 1.28 1006/2032 EUR 200,000 297,834 0.02 Air Liquide Finance SA 1.28 1006/2032 EUR 200,000 297,834 0.02 Air Liquide Finance SA 1.27 1016/2036 EUR 200,000 297,834 0.02 Air Liquide Finance SA 1.27 1016/2036 EUR 200,000 39,823 0.01 Air Liquide Finance SA 1.27 1016/2036 EUR 200,000 39,823 0.01 Air Liquide Finance SA 1.27 1016/2036 EUR 200,000 39,823 0.01 Air Liquide Finance SA 1.28 1016/2036 EUR 200,000 39,823 0.01 Air Liquide Finance SA 1.28 1016/2036 EUR 200,000 39,823 0.01 Air Liquide Finance SA 1.28 1016/2036 EUR 200,000 39,823 0.01 Air Liquide Finance SA 1.28 1016/2036 EUR 200,000 39,980 0.02 Air Liquide Finance SA 1.28 1016/2036 EUR 200,000 39,980 0.02 Air Liquide Finance SA 1.28 1016/2036 EUR 200,000 39,980 0.02 Air Liquide Finance SA 1.28 1016/2036 EUR 200,000 39,986 0.03 APRIS SA 1.28 1016/2032 EUR 200,000 39,866							
Air Liquide Finance SA 1.25 10/06/2028							
Air Liquide Finance SA							
Air Liquide Finance SA							
Air Liquide Finance SA Air Sa 2005/20034 EUR 300,000 297,834 0.02 Alstom SA Air Sa 2005/20034 EUR 800,000 89,933 0.01 Alstom SA Air Sa 2007/20077 EUR 800,000 89,933 0.01 Alstom SA Air Sa 2007/2007 EUR 400,000 329,800 0.02 Alstom SA Air Sa 2007/2007 EUR 400,000 329,800 0.02 Allarea SCA Allarea SCA Air Sa 1907/2008 EUR 800,000 181,126 Allarea SCA Air Sa 1907/2008 EUR 800,000 181,126 Air Sa 2007/2009 EUR 400,000 329,800 0.02 APRR SA Air Sa 1907/2008 EUR 800,000 181,126 Air Sa 2007/2009 EUR 400,000 329,800 0.02 APRR SA Air Sa 1907/2009 EUR 800,000 181,126 Air Sa 2007/2009 EUR 800,000 181,126 Air Sa 2007/2009 EUR 800,000 181,610 APRR SA Air Sa 1007/2007 EUR 200,000 181,610 APRR SA Air Sa 1007/2007 EUR 200,000 181,610 APRR SA Air Sa 1007/2007 EUR 200,000 181,610 APRR SA Air Sa 1007/2009 EUR 800,000 181,610 APRR SA Air Sa 1007/2009 EUR 80							
Air Liquide Finance SA							
Air Liquide Finance SA Air SP Finance SA Ai							
Astom SA		0.38	20/09/2033	EUR	300,000		0.02
Alstom SA	Air Liquide Finance SA	3.38	29/05/2034	EUR	300,000	297,834	0.02
Alstom SA 0.50 27/07/2030 EUR 40,0000 329,800 0.02 Alstom SA* - 11/01/2029 EUR 400,000 329,000 0.02 Alstarea SCA 1.88 17/01/2028 EUR 200,000 181,166 0.01 Altarea SCA 1.75 1601/2030 EUR 300,000 249,906 0.02 APRR SA 1.25 0601/2027 EUR 300,000 289,407 0.02 APRR SA 1.25 0601/2027 EUR 200,000 189,612 0.01 APRR SA 1.25 14/01/2027 EUR 200,000 185,690 0.03 APRR SA 1.25 14/01/2029 EUR 400,000 376,968 0.03 APRR SA 1.25 25/01/2030 EUR 400,000 345,596 0.03 APRR SA 1.25 25/01/2030 EUR 400,000 345,596 0.03 APRR SA 1.50 25/01/2032 EUR 400,000 345,596 <th< td=""><td>Alstom SA</td><td>0.25</td><td></td><td></td><td></td><td>556,068</td><td></td></th<>	Alstom SA	0.25				556,068	
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	Autoroutes du Sud de la France SA	2.75	02/09/2032	EUR	500,000	469,905	0.03

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
France (2023: 19.86%) (continued)	Tate	uate	Currency	value	<u> </u>	
Autoroutes du Sud de la France SA	3.25	19/01/2033	EUR	400,000	388,096	0.03
AXA SA	3.75	12/10/2030	EUR	550,000	561,006	0.03
AXA SA	3.63	10/01/2033	EUR	400,000	405,372	0.04
AXA SA	3.38	31/05/2034	EUR	400,000	393,828	0.03
AXA SA	1.38	07/10/2041	EUR	500,000	410,360	0.03
AXA SA	1.88	10/07/2042	EUR	700,000	579,782	0.04
AXA SA	4.25	10/03/2043	EUR	700,000	681,380	0.05
AXA SA	5.50	11/07/2043	EUR	500,000	528,245	0.04
AXA SA	3.38	06/07/2047	EUR	890,000	873,864	0.06
AXA SA	3.88	Perpetual	EUR	450,000	444,051	0.03
AXA SA	3.25	28/05/2049	EUR	940,000	895,876	0.07
Ayvens SA	4.75	13/10/2025	EUR	200,000	202,002	0.01
Ayvens SA	1.25	02/03/2026	EUR	400,000	384,432	0.03
Ayvens SA	4.38	23/11/2026	EUR	200,000	202,486	0.01
Ayvens SA	4.25	18/01/2027	EUR	200,000	202,662	0.01
Ayvens SA	3.88	22/02/2027	EUR	700,000	702,149	0.05
Ayvens SA	4.00	05/07/2027	EUR	600,000	605,424	0.04
Ayvens SA	3.88	24/01/2028	EUR	600,000	599,658	0.04
Ayvens SA	4.88	06/10/2028	EUR	700,000	728,301	0.05
Ayvens SA	4.00	24/01/2031	EUR	200,000	199,400	0.01
Banque Federative du Credit Mutuel SA	1.63	19/01/2026	EUR	800,000	776,840	0.06
Banque Federative du Credit Mutuel SA	2.38	24/03/2026	EUR	400,000	390,260	0.03
Banque Federative du Credit Mutuel SA	0.01	11/05/2026	EUR	1,000,000	936,260	0.07
Banque Federative du Credit Mutuel SA	0.75	08/06/2026	EUR	1,000,000	947,170	0.07
Banque Federative du Credit Mutuel SA	2.13	12/09/2026	EUR	300,000	289,653	0.02
Banque Federative du Credit Mutuel SA	1.88	04/11/2026	EUR	500,000	477,945	0.03
Banque Federative du Credit Mutuel SA	2.63	31/03/2027	EUR	200,000	193,750	0.01
Banque Federative du Credit Mutuel SA	1.25	26/05/2027	EUR	1,000,000	936,880	0.07
Banque Federative du Credit Mutuel SA	3.13	14/09/2027	EUR	800,000	787,976	0.06
Banque Federative du Credit Mutuel SA	0.10	08/10/2027	EUR	500,000	447,355	0.03
Banque Federative du Credit Mutuel SA	1.63	15/11/2027	EUR	200,000	185,726	0.01
Banque Federative du Credit Mutuel SA	0.63	19/11/2027	EUR	400,000	361,216	0.03
Banque Federative du Credit Mutuel SA	3.88	26/01/2028	EUR	500,000	501,970	0.04
Banque Federative du Credit Mutuel SA	3.88	14/02/2028	EUR	300,000	302,985	0.02
Banque Federative du Credit Mutuel SA	2.50	25/05/2028	EUR	300,000	285,468	0.02
Banque Federative du Credit Mutuel SA	0.25	29/06/2028	EUR	400,000	351,004	0.03
Banque Federative du Credit Mutuel SA	1.38	16/07/2028	EUR	500,000	458,080	0.03
Banque Federative du Credit Mutuel SA	0.25	19/07/2028	EUR	600,000	520,242	0.04
Banque Federative du Credit Mutuel SA	0.63	03/11/2028	EUR	1,200,000	1,047,984	0.08
Banque Federative du Credit Mutuel SA	4.13	13/03/2029	EUR	900,000	917,928	0.07
Banque Federative du Credit Mutuel SA	1.75	15/03/2029	EUR	500,000	455,935	0.03
Banque Federative du Credit Mutuel SA	1.88	18/06/2029	EUR EUR	500,000	451,410	0.03
Banque Federative du Credit Mutuel SA	2.63 4.00	06/11/2029 21/11/2029	EUR	700,000 400,000	658,168 406,268	0.05 0.03
Banque Federative du Credit Mutuel SA Banque Federative du Credit Mutuel SA	0.75	17/01/2030	EUR	800,000	677,576	0.05
Banque Federative du Credit Mutuel SA	4.38	02/05/2030	EUR	400,000	408,764	0.03
Banque Federative du Credit Mutuel SA	1.25	03/06/2030	EUR	500,000	429,945	0.03
Banque Federative du Credit Mutuel SA	4.13	18/09/2030	EUR	400,000	410,772	0.03
Banque Federative du Credit Mutuel SA	0.63	21/02/2031	EUR	600,000	485,802	0.03
Banque Federative du Credit Mutuel SA	3.50	15/05/2031	EUR	400,000	395,304	0.04
Banque Federative du Credit Mutuel SA	1.13	19/11/2031	EUR	500,000	399,315	0.03
Banque Federative du Credit Mutuel SA	1.13	19/01/2032	EUR	1,200,000	986,232	0.03
Banque Federative du Credit Mutuel SA	3.88	16/06/2032	EUR	800,000	789,176	0.07
Banque Federative du Credit Mutuel SA	3.63	14/09/2032	EUR	300,000	298,854	0.00
Banque Federative du Credit Mutuel SA	5.13	13/01/2033	EUR	700,000	729,176	0.02
Banque Federative du Credit Mutuel SA	4.00	26/01/2033	EUR	200,000	200,426	0.03
Banque Federative du Credit Mutuel SA	3.75	01/02/2033	EUR	700,000	699,090	0.01
Banque Federative du Credit Mutuel SA	4.13	14/06/2033	EUR	600,000	615,528	0.03
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Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets France (2023: 19.86%) (continued) Banque Federative du Credit Mutuel SA 4.38 11/01/2034 **EUR** 300,000 293,289 0.02 Banque Federative du Credit Mutuel SA 3.75 03/02/2034 EUR 500,000 497,000 0.04 Banque Stellantis France SACA 3.88 19/01/2026 **EUR** 300,000 300,639 0.02 Banque Stellantis France SACA 4.00 21/01/2027 **EUR** 300,000 302,832 0.02 Banque Stellantis France SACA 3.50 19/07/2027 **EUR** 300,000 298,644 0.02 **BNP Paribas Cardif SA** 4.03 Perpetual **EUR** 800,000 790,936 0.06 **BNP Paribas SA** 1.50 17/11/2025 **EUR** 0.02 290,000 281,561 BNP Paribas SA 27/01/2026 **EUR** 420,000 0.03 2.75 412,679 BNP Paribas SA 23/02/2026 **EUR** 470,000 0.03 1.63 456,577 **EUR** 890,000 0.06 BNP Paribas SA 1 13 11/06/2026 848,134 **BNP** Paribas SA 0.13 04/09/2026 **EUR** 300.000 279.117 0.02 **BNP** Paribas SA 2.88 01/10/2026 **EUR** 450.000 441.261 0.03 **BNP Paribas SA** 2.25 11/01/2027 **EUR** 440,000 424,393 0.03 BNP Paribas SA 23/01/2027 **EUR** 973,440 0.07 2.13 1,000,000 **BNP Paribas SA** 0.25 13/04/2027 **EUR** 900,000 845,307 0.06 **BNP Paribas SA** 0.38 14/10/2027 **EUR** 400,000 370,148 0.03 **BNP Paribas SA** 0.50 19/02/2028 **EUR** 800,000 733,912 0.05 **BNP Paribas SA** 1.50 23/05/2028 **EUR** 430,000 396,464 0.03 25/05/2028 **EUR** 270,000 0.02 **BNP Paribas SA** 1.50 250,646 0.50 30/05/2028 **EUR** 500,000 455,470 0.03 **BNP Paribas SA EUR** 0.06 **BNP Paribas SA** 2 75 25/07/2028 800,000 775,576 **BNP** Paribas SA 0.50 01/09/2028 **EUR** 500,000 451,270 0.03 **BNP** Paribas SA 4.38 13/01/2029 **EUR** 500,000 508.885 0.04 **BNP Paribas SA** 3.88 23/02/2029 **EUR** 500,000 503,375 0.04 BNP Paribas SA **EUR** 633,290 0.05 1.13 17/04/2029 700,000 BNP Paribas SA 1.38 28/05/2029 **EUR** 800,000 714,584 0.05 **BNP Paribas SA** 3.63 01/09/2029 **EUR** 700,000 694,351 0.05 **BNP Paribas SA** 0.50 19/01/2030 **EUR** 800,000 686,624 0.05 BNP Paribas SA **EUR** 0.88 11/07/2030 700,000 602,028 0.04 BNP Paribas SA 2.38 20/11/2030 **EUR** 200,000 194,688 0.01 BNP Paribas SA 3.88 10/01/2031 **EUR** 900,000 907,407 0.07 BNP Paribas SA 4.25 13/04/2031 **EUR** 600,000 611,604 0.04 **BNP** Paribas SA 02/07/2031 **EUR** 600,000 507.792 0.04 1.63 **BNP** Paribas SA 4.04 10/01/2032 **EUR** 400.000 399.896 0.03 **BNP Paribas SA** 1.13 15/01/2032 **EUR** 500,000 460,380 0.03 BNP Paribas SA 31/03/2032 2.50 **FUR** 900,000 855,594 0.06 BNP Paribas SA 2.10 07/04/2032 **EUR** 600,000 528,462 0.04 BNP Paribas SA 4.13 26/09/2032 **EUR** 800,000 818,392 0.06 **BNP Paribas SA** 4.75 13/11/2032 **EUR** 900,000 939,780 0.07 **BNP Paribas SA** 0.63 03/12/2032 **EUR** 800,000 614,576 0.04 **EUR BNP Paribas SA** 24/05/2033 600,000 621,858 0.05 4.13 31/08/2033 **EUR** 500,000 0.03 **BNP Paribas SA** 0.88 434,610 BNP Paribas SA 13/02/2034 **EUR** 800,000 805,104 0.06 4.10 Bouygues SA 1.38 07/06/2027 **EUR** 200,000 189,590 0.01 Bouygues SA 1.13 24/07/2028 **EUR** 1,000,000 918.760 0.07 Bouygues SA 2.25 29/06/2029 **EUR** 300,000 283,449 0.02 11/02/2030 510,288 Bouygues SA 0.50 **FUR** 600,000 0.04 17/07/2031 **EUR** 600,000 610,056 0.04 Bouygues SA 3.88 07/06/2032 **EUR** 700,000 742,385 0.05 Bouyaues SA 4.63 Bouygues SA 3.25 30/06/2037 **EUR** 600,000 560,718 0.04 Bouygues SA 5.38 30/06/2042 **EUR** 700,000 789,117 0.06 **EUR BPCE SA** 0.25 15/01/2026 900,000 853,776 0.06 **BPCE SA** 0.38 02/02/2026 **EUR** 600,000 569,574 0.04 23/03/2026 **EUR** 400,000 0.03 **BPCE SA** 1.38 384,296 **EUR** 0.02 **BPCE SA** 3.63 17/04/2026 300,000 300,252 22/04/2026 **EUR** 300.000 0.02 **BPCE SA** 2.88 294.126 **BPCE SA** 14/01/2027 **EUR** 600,000 548,820 0.04 0.01 **BPCE SA** 1.75 26/04/2027 **EUR** 600,000 571,884 0.04

Corporate Bonus (2023: 30.22 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (2023: 19.86%) (continued)						
BPCE SA	0.50	15/09/2027	EUR	900,000	835,830	0.06
BPCE SA	0.50	14/01/2028	EUR	700,000	643,076	0.05
BPCE SA	3.50	25/01/2028	EUR	700,000	697,172	0.05
BPCE SA	1.63	31/01/2028	EUR	400,000	371,684	0.03
BPCE SA	4.13	10/07/2028	EUR	300,000	306,015	0.02
BPCE SA	4.38	13/07/2028	EUR	800,000	814,856	0.06
BPCE SA	1.00	05/10/2028	EUR	500,000	450,965	0.03
BPCE SA	1.63	02/03/2029	EUR	400,000	368,996	0.03
BPCE SA	0.63	15/01/2030	EUR	400,000	342,208	0.03
BPCE SA	4.63	02/03/2030	EUR	300,000	308,142	0.02
BPCE SA	0.25	14/01/2031	EUR	600,000	482,394	0.04
BPCE SA	0.75	03/03/2031	EUR	500,000	409,305	0.03
BPCE SA	1.00	14/01/2032	EUR	500,000	406,070	0.03
BPCE SA	2.25	02/03/2032	EUR	300,000	283,983	0.02
BPCE SA	2.38	26/04/2032	EUR	200,000	181,626	0.01
BPCE SA	4.00	29/11/2032	EUR	800,000	812,472	0.06
BPCE SA	4.50	13/01/2033	EUR	700,000	723,947	0.05
BPCE SA	4.13	08/03/2033	EUR	700,000	700,770	0.05
BPCE SA	5.75	01/06/2033	EUR	300,000	314,601	0.02
BPCE SA	1.75	02/02/2034	EUR	500,000	446,435	0.03
BPCE SA	4.75	14/06/2034	EUR	400,000	420,436	0.03
BPCE SA	4.25	11/01/2035	EUR	400,000	404,456	0.03
BPCE SA	5.13	25/01/2035	EUR	900,000	918,810	0.07
BPCE SA	3.88	25/01/2036	EUR	600,000	596,052	0.04
BPCE SA	4.88	26/02/2036	EUR	300,000	303,021	0.02
Bureau Veritas SA	3.50	22/05/2036	EUR	400,000	389,408	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	6.00	23/01/2027	EUR	300,000	314,421	0.02
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	0.75	07/07/2028	EUR	200,000	176,106	0.01
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	3.38	24/09/2028	EUR	400,000	390,436	0.03
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	2.13	16/09/2029	EUR	200,000	181,244	0.01
Capgemini SE	1.63	15/04/2026	EUR	300,000	290,832	0.02
Capgemini SE	1.75	18/04/2028	EUR	400,000	376,796	0.03
Capgemini SE	2.00	15/04/2029	EUR	300,000	282,900	0.02
Capgemini SE	1.13	23/06/2030	EUR	500,000	439,270	0.03
Capgemini SE	2.38	15/04/2032	EUR	800,000	736,312	0.05
Carmila SA	5.50	09/10/2028	EUR	600,000	625,410	0.05
Carrefour SA	1.75	04/05/2026	EUR	200,000	193,882	0.01
Carrefour SA Carrefour SA	1.88 1.00	30/10/2026 17/05/2027	EUR EUR	500,000 400,000	481,035 373,264	0.04 0.03
Carrefour SA	2.63	15/12/2027	EUR	500,000	485,045	0.03
Carrefour SA	4.13	12/10/2028	EUR	700,000	712,880	0.05
Carrefour SA	2.38	30/10/2029	EUR	400,000	375,976	0.03
Carrefour SA	3.75	10/10/2030	EUR	400,000	400,096	0.03
Carrefour SA	4.38	14/11/2031	EUR	200,000	205,636	0.02
Cie de Saint-Gobain SA	1.63	10/08/2025	EUR	200,000	195,636	0.01
Cie de Saint-Gobain SA	1.13	23/03/2026	EUR	500,000	480,355	0.04
Cie de Saint-Gobain SA	3.75	29/11/2026	EUR	500,000	502,355	0.04
Cie de Saint-Gobain SA	1.38	14/06/2027	EUR	600,000	567,852	0.04
Cie de Saint-Gobain SA	2.38	04/10/2027	EUR	300,000	291,822	0.02
Cie de Saint-Gobain SA	2.13	10/06/2028	EUR	600,000	571,506	0.04
Cie de Saint-Gobain SA	1.88	21/09/2028	EUR	200,000	187,648	0.01
Cie de Saint-Gobain SA	3.50	18/01/2029	EUR	200,000	199,426	0.01
Cie de Saint-Gobain SA	3.38	08/04/2030	EUR	500,000	493,510	0.04
Cie de Saint-Gobain SA	3.88	29/11/2030	EUR	500,000	504,800	0.04
Cie de Saint-Gobain SA	1.88	15/03/2031	EUR	700,000	626,619	0.05
Cie de Saint-Gobain SA	2.63	10/08/2032	EUR	400,000	370,576	0.03
Cie de Saint-Gobain SA	3.63	08/04/2034	EUR	500,000	491,420	0.04
Cie Generale des Etablissements Michelin SCA	0.88	03/09/2025	EUR	500,000	484,885	0.04

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)		O M-tit		_	F.1	0/ -4
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (2023: 19.86%) (continued)						
Cie Generale des Etablissements Michelin SCA	1.75	28/05/2027	EUR	100,000	95,904	0.01
Cie Generale des Etablissements Michelin SCA	1.75	03/09/2030	EUR	600,000	547,674	0.04
Cie Generale des Etablissements Michelin SCA	3.13	16/05/2031	EUR	300,000	294,417	0.02
Cie Generale des Etablissements Michelin SCA	0.25	02/11/2032	EUR	300,000	233,334	0.02
Cie Generale des Etablissements Michelin SCA	3.38	16/05/2036	EUR	300,000	293,325	0.02
Cie Generale des Etablissements Michelin SCA	2.50	03/09/2038	EUR	200,000	176,596	0.01
Cie Generale des Etablissements Michelin SCA	0.63	02/11/2040	EUR	400,000	256,916	0.02
Cie Generale des Etablissements Michelin SCA*	- 6.00	02/11/2028	EUR	300,000	260,706	0.02
Coface SA Coface SA	6.00 5.75	22/09/2032 28/11/2033	EUR EUR	200,000 200,000	214,858 212,604	0.02 0.02
Cofiroute SA	1.13	13/10/2027	EUR	700,000	651,805	0.02
Cofiroute SA	0.75	09/09/2028	EUR	100,000	89,899	0.03
Cofiroute SA	1.00	19/05/2031	EUR	500,000	422,860	0.03
Covivio Hotels SACA	1.88	24/09/2025	EUR	200,000	194,744	0.01
Covivio Hotels SACA	1.00	27/07/2029	EUR	300,000	258,753	0.02
Covivio Hotels SACA	4.13	23/05/2033	EUR	200,000	194,944	0.01
Covivio SA	1.88	20/05/2026	EUR	200,000	192,932	0.01
Covivio SA	1.50	21/06/2027	EUR	200,000	186,984	0.01
Covivio SA	2.38	20/02/2028	EUR	120,000	115,238	0.01
Covivio SA	1.63	23/06/2030	EUR	300,000	262,551	0.02
Covivio SA	1.13	17/09/2031	EUR	400,000	329,436	0.02
Covivio SA	4.63	05/06/2032	EUR	300,000	304,206	0.02
Credit Agricole Assurances SA	2.00	17/07/2030	EUR	600,000	520,764	0.04
Credit Agricole Assurances SA	1.50	06/10/2031	EUR	500,000	408,505	0.03
Credit Agricole Assurances SA	5.88	25/10/2033	EUR	300,000	324,864	0.02
Credit Agricole Assurances SA	2.63	29/01/2048	EUR	500,000	466,460	0.03
Credit Agricole Assurances SA	4.75	27/09/2048	EUR	400,000	402,400	0.03
Credit Agricole Assurances SA	4.50	Perpetual	EUR	400,000	397,400	0.03
Credit Agricole SA	1.00	18/09/2025	EUR	600,000	581,610	0.04
Credit Agricole SA	3.13	05/02/2026	EUR	600,000	597,582	0.04
Credit Agricole SA	1.25	14/04/2026	EUR	800,000	769,104	0.06
Credit Agricole SA	4.00	12/10/2026	EUR	1,000,000	1,001,850	0.07
Credit Agricole SA	1.88	20/12/2026	EUR	700,000	671,832	0.05
Credit Agricole SA Credit Agricole SA	2.63 1.88	17/03/2027 22/04/2027	EUR EUR	1,080,000 400,000	1,046,607 386,528	0.08 0.03
Credit Agricole SA	1.38	03/05/2027	EUR	700,000	660,002	0.05
Credit Agricole SA	3.38	28/07/2027	EUR	500,000	496,830	0.03
Credit Agricole SA	0.13	09/12/2027	EUR	500,000	443,335	0.03
Credit Agricole SA	0.63	12/01/2028	EUR	600,000	554,496	0.04
Credit Agricole SA	0.38	20/04/2028	EUR	600,000	530,574	0.04
Credit Agricole SA	1.13	24/02/2029	EUR	600,000	539,268	0.04
Credit Agricole SA	1.75	05/03/2029	EUR	800,000	731,168	0.05
Credit Agricole SA	2.00	25/03/2029	EUR	700,000	643,559	0.05
Credit Agricole SA	1.00	03/07/2029	EUR	500,000	442,740	0.03
Credit Agricole SA	4.25	11/07/2029	EUR	600,000	608,382	0.04
Credit Agricole SA	2.50	29/08/2029	EUR	600,000	568,932	0.04
Credit Agricole SA	0.50	21/09/2029	EUR	600,000	522,426	0.04
Credit Agricole SA	4.13	07/03/2030	EUR	500,000	511,535	0.04
Credit Agricole SA	3.88	20/04/2031	EUR	800,000	808,960	0.06
Credit Agricole SA	0.88	14/01/2032	EUR	700,000	564,396	0.04
Credit Agricole SA	1.13	12/07/2032	EUR	300,000	246,459	0.02
Credit Agricole SA	4.00	18/01/2033	EUR	500,000	510,865	0.04
Credit Agricole SA	5.50	28/08/2033	EUR	500,000	521,010	0.04
Credit Agricole SA	4.38	27/11/2033	EUR	600,000	620,160	0.05
Credit Agricole SA	3.75	22/01/2034	EUR	700,000	698,670	0.05
Credit Agricole SA	2.50	22/04/2034	EUR	300,000	268,662	0.02
Credit Agricole SA	3.88	28/11/2034	EUR	900,000	911,025	0.07
Credit Agricole SA	4.13	26/02/2036	EUR	700,000	702,590	0.05

Corporate Bonus (2020: 30.22 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Evance (2002), 10 900/\ (continued)						
France (2023: 19.86%) (continued) Credit Agricole SA	4.38	15/04/2036	EUR	600,000	592,602	0.04
Credit Nutuel Arkea SA	0.01	28/01/2026	EUR	400,000	378,124	0.03
Credit Mutuel Arkea SA	1.63	15/04/2026	EUR	300,000	289,782	0.02
Credit Mutuel Arkea SA	0.88	07/05/2027	EUR	300,000	278,313	0.02
Credit Mutuel Arkea SA	3.38	19/09/2027	EUR	400,000	397,176	0.03
Credit Mutuel Arkea SA	3.88	22/05/2028	EUR	300,000	302,859	0.02
Credit Mutuel Arkea SA	0.38	03/10/2028	EUR	200,000	174,892	0.01
Credit Mutuel Arkea SA	3.50	09/02/2029	EUR	300,000	295,503	0.02
Credit Mutuel Arkea SA	1.13	23/05/2029	EUR	300,000	267,387	0.02
Credit Mutuel Arkea SA	1.25	11/06/2029	EUR	200,000	180,556	0.01
Credit Mutuel Arkea SA	0.75	18/01/2030	EUR	400,000	341,096	0.02
Credit Mutuel Arkea SA	3.38	11/03/2031	EUR	300,000	281,700	0.02
Credit Mutuel Arkea SA	4.13	02/04/2031	EUR	300,000	306,036	0.02
Credit Mutuel Arkea SA Credit Mutuel Arkea SA	0.88 4.25	25/10/2031 01/12/2032	EUR EUR	300,000 500,000	243,447 515,260	0.02 0.04
Credit Mutuel Arkea SA Credit Mutuel Arkea SA	0.88	11/03/2033	EUR	200,000	155,806	0.04
Credit Mutuel Arkea SA	3.63	03/10/2033	EUR	400,000	393,972	0.03
Credit Mutuel Arkea SA	4.13	01/02/2034	EUR	300,000	306,216	0.02
Credit Mutuel Arkea SA	4.81	15/05/2035	EUR	300,000	300,672	0.02
Danone SA	0.57	17/03/2027	EUR	600,000	560,124	0.04
Danone SA	1.21	03/11/2028	EUR	700,000	642,124	0.05
Danone SA	0.40	10/06/2029	EUR	300,000	260,820	0.02
Danone SA	3.71	13/11/2029	EUR	400,000	405,308	0.03
Danone SA	3.48	03/05/2030	EUR	500,000	500,375	0.04
Danone SA	0.52	09/11/2030	EUR	300,000	250,932	0.02
Danone SA	3.47	22/05/2031	EUR	500,000	499,450	0.04
Danone SA	3.07	07/09/2032	EUR	300,000	290,967	0.02
Danone SA	1.00	Perpetual	EUR	400,000	371,272	0.03
Danone SA*	-	01/12/2025	EUR	500,000	475,885	0.03
Dassault Systemes SE	0.13	16/09/2026	EUR	400,000	370,888	0.03
Dassault Systemes SE	0.38	16/09/2029	EUR	700,000	600,894	0.04
Edenred SE	1.88	06/03/2026	EUR	200,000	194,228	0.01
Edenred SE	3.63	13/12/2026	EUR EUR	400,000	400,020	0.03
Edenred SE Edenred SE	1.88 1.38	30/03/2027 18/06/2029	EUR	300,000 300,000	287,181 270,477	0.02 0.02
Edenred SE	3.63	13/06/2023	EUR	400,000	395,184	0.02
Engie SA	0.88	19/09/2025	EUR	200,000	193,762	0.01
Engie SA	1.00	13/03/2026	EUR	300,000	288,210	0.02
Engie SA	2.38	19/05/2026	EUR	800,000	783,856	0.06
Engie SA	3.63	06/12/2026	EUR	600,000	601,182	0.04
Engie SA	0.38	11/06/2027	EUR	600,000	548,790	0.04
Engie SA	0.38	21/06/2027	EUR	500,000	456,560	0.03
Engie SA	3.75	06/09/2027	EUR	300,000	301,563	0.02
Engie SA	1.50	27/03/2028	EUR	300,000	279,315	0.02
Engie SA	1.75	27/03/2028	EUR	400,000	375,092	0.03
Engie SA	1.38	22/06/2028	EUR	700,000	644,903	0.05
Engie SA	1.38	28/02/2029	EUR	200,000	181,946	0.01
Engie SA	3.50	27/09/2029	EUR	300,000	298,965	0.02
Engle SA	0.38	26/10/2029	EUR	200,000	169,688	0.01
Engle SA		11/01/2030	EUR	600,000	599,562	0.04
Engie SA Engie SA	0.50 3.88	24/10/2030 06/01/2031	EUR EUR	400,000 400,000	331,092 402,764	0.02 0.03
Engle SA	3.63	06/03/2031	EUR	300,000	297,405	0.03
Engle SA	2.13	30/03/2032	EUR	400,000	357,152	0.02
Engle SA	1.88	19/09/2033	EUR	300,000	255,927	0.03
Engle SA	3.88	06/12/2033	EUR	500,000	499,545	0.04
Engie SA	4.25	06/09/2034	EUR	400,000	408,256	0.03
Engie SA		11/01/2035	EUR	600,000	601,104	0.04
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Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets France (2023: 19.86%) (continued) Engie SA 1.50 13/03/2035 **EUR** 200,000 157,394 0.01 Engie SA 3.88 06/03/2036 **EUR** 500,000 494,525 0.04 Engie SA 1.00 26/10/2036 **EUR** 200,000 143,362 0.01 Engie SA 2.00 28/09/2037 **EUR** 500,000 395,490 0.03 Engie SA 1.38 21/06/2039 **EUR** 200,000 136,852 0.01 Engie SA 1.25 24/10/2041 **EUR** 200,000 127,252 0.01 Engie SA 06/09/2042 **EUR** 300,000 303,054 0.02 4.50 11/01/2043 **EUR** 600,000 0.04 Engie SA 4.25 587,676 Engie SA 06/03/2044 **EUR** 300,000 0.02 4.25 290,847 **EUR** 400,000 354,260 0.03 Engie SA 1.50 Perpetual Engie SA 1.88 Perpetual **EUR** 400.000 330.584 0.02 Engie SA 4.75 Perpetual **EUR** 400.000 397.584 0.03 Engie SA 5.13 Perpetual **EUR** 500,000 496,870 0.04 Engie SA 16/03/2111 **EUR** 223,733 0.02 5.95 190,000 Engie SA* 04/03/2027 **EUR** 500,000 456,235 0.03 EssilorLuxottica SA 0.38 05/01/2026 **EUR** 600,000 573,318 0.04 EssilorLuxottica SA 0.38 27/11/2027 **EUR** 1,100,000 1,000,483 0.07 EssilorLuxottica SA 0.50 05/06/2028 **EUR** 700,000 632,730 0.05 EUR 600,000 0.04 EssilorLuxottica SA 0.75 27/11/2031 504,000 EUR Firmenich Productions Participations SAS 610,000 582,318 0.04 1.38 30/10/2026 **EUR** 0.02 Firmenich Productions Participations SAS 1.75 30/04/2030 310,000 282,072 Gecina SA 30/06/2027 **EUR** 300,000 281,217 0.02 1.38 Gecina SA 1.38 26/01/2028 **EUR** 500,000 462,675 0.03 Gecina SA 1.00 30/01/2029 **EUR** 200,000 178,596 0.01 Gecina SA **EUR** 178,164 0.01 1.63 14/03/2030 200,000 Gecina SA 2.00 30/06/2032 **EUR** 400,000 352,384 0.03 Gecina SA 0.88 25/01/2033 **EUR** 300,000 235,644 0.02 Gecina SA 1.63 29/05/2034 **EUR** 400,000 329,080 0.02 **EUR** 0.02 Gecina SA 0.88 30/06/2036 400,000 278,148 Groupe des Assurances du Credit Mutuel SADIR 3.75 30/04/2029 **EUR** 300,000 300,447 0.02 Groupe des Assurances du Credit Mutuel SADIR 1.85 21/04/2042 **EUR** 400,000 323,544 0.02 **EUR** Groupe des Assurances du Credit Mutuel SADIR 5.00 30/10/2044 300,000 295,813 0.02 02/07/2029 **EUR** 100,000 89,601 0.01 Groupe VYV 1.63 Holding d'Infrastructures de Transport SASU 2.50 04/05/2027 **EUR** 200.000 193.470 0.01 Holding d'Infrastructures de Transport SASU 1.63 27/11/2027 **EUR** 600,000 559,236 0.04 Holding d'Infrastructures de Transport SASU 14/09/2028 **EUR** 350,856 0.03 0.63 400,000 Holding d'Infrastructures de Transport SASU 18/09/2029 **EUR** 300,000 266,904 0.02 1.63 Holding d'Infrastructures de Transport SASU 4.25 18/03/2030 **EUR** 200,000 201,982 0.01 Holding d'Infrastructures de Transport SASU 1.48 18/01/2031 **EUR** 400,000 342,228 0.03 **EUR** HSBC Continental Europe SA 0.10 03/09/2027 700,000 632,961 0.05 04/09/2028 **EUR** 0.03 HSBC Continental Europe SA 1.38 400,000 368,564 **ICADE EUR** 100,000 0.01 1.13 17/11/2025 96,547 **ICADE** 10/06/2026 **EUR** 600,000 578,682 0.04 1.75 **ICADE** 1.50 13/09/2027 **EUR** 200,000 186,414 0.01 **ICADE** 1.63 28/02/2028 **EUR** 200,000 183.240 0.01 **ICADE** 1.00 19/01/2030 EUR 500,000 423,910 0.03 **ICADE** 18/01/2031 237,690 0.02 0.63 **EUR** 300,000 15/01/2027 **EUR** 400,000 378,464 0.03 Imerys SA 1.50 Imerys SA 1.88 31/03/2028 **EUR** 100,000 93,034 0.01 Imerys SA 4.75 29/11/2029 **EUR** 300,000 306,642 0.02 Imerys SA 1.00 15/07/2031 **EUR** 200,000 160,850 0.01 **EUR** Indigo Group SAS 1.63 19/04/2028 500,000 463,320 0.03 Indigo Group SAS 18/04/2030 **EUR** 400,000 0.03 4.50 408.844 In'li SA 02/07/2029 **EUR** 200,000 174,800 0.01 1.13 JCDecaux SE **EUR** 192,738 0.01 2.63 24/04/2028 200,000 JCDecaux SE 07/02/2030 **EUR** 600.000 0.04 1.63 529.164 Kering SA 3.75 05/09/2025 **EUR** 700,000 700,644 0.05 Kering SA 1.50 05/04/2027 **EUR** 300,000 285,033 0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets France (2023: 19.86%) (continued) Kering SA 3.63 05/09/2027 **EUR** 200,000 200,752 0.01 Kering SA 0.75 13/05/2028 EUR 300,000 271,695 0.02 Kering SA 3.25 27/02/2029 **EUR** 300,000 297,444 0.02 Kering SA 1.88 05/05/2030 **EUR** 400,000 367,668 0.03 Kering SA 3.63 05/09/2031 **EUR** 400,000 399,856 0.03 **EUR** 0.04 Kering SA 3.38 11/03/2032 600,000 588,738 **EUR** 0.03 Kering SA 3.38 27/02/2033 400,000 390,652 Kering SA 05/09/2035 **EUR** 700,000 701,309 0.05 3.88 EUR Kering SA 11/03/2036 400,000 390,600 0.03 3.63 19/02/2026 **EUR** 200,000 194,224 0.01 Klepierre SA 1.88 Klepierre SA 1.38 16/02/2027 **EUR** 300.000 284.118 0.02 Klepierre SA 2.00 12/05/2029 **EUR** 400.000 370.152 0.03 Klepierre SA 0.63 01/07/2030 **EUR** 500,000 414,450 0.03 Klepierre SA 17/02/2031 **EUR** 300,000 249,081 0.02 0.88 Klepierre SA 1.25 29/09/2031 **EUR** 200,000 167,374 0.01 Klepierre SA 1.63 13/12/2032 **EUR** 500,000 419,995 0.03 Klepierre SA 3.88 23/09/2033 **EUR** 300,000 293,496 0.02 **EUR** La Mondiale SAM 0.75 20/04/2026 400,000 377,240 0.03 EUR La Mondiale SAM 23/06/2031 500,000 430,530 0.03 2.13 EUR 0.01 La Mondiale SAM 5.05 Perpetual 130,000 129,970 Legrand SA 24/06/2028 **EUR** 400,000 359,952 0.03 0.63 Legrand SA 3.50 29/05/2029 **EUR** 400,000 402.760 0.03 Legrand SA 0.75 20/05/2030 **EUR** 800.000 686,976 0.05 Legrand SA 0.04 0.38 06/10/2031 EUR 700,000 567,749 Legrand SA 06/07/2032 **EUR** 200,000 180,062 0.01 1.88 L'Oreal SA 0.88 29/06/2026 **EUR** 600,000 572,418 0.04 L'Oreal SA 3.38 23/01/2027 **EUR** 500,000 501,610 0.04 L'Oreal SA 2.88 19/05/2028 **EUR** 500,000 493,795 0.04 L'Oreal SA **EUR** 404,100 0.03 3.38 23/11/2029 400,000 LVMH Moet Hennessy Louis Vuitton SE 3.38 21/10/2025 **EUR** 500,000 499,386 0.04 LVMH Moet Hennessy Louis Vuitton SE 0.13 11/02/2028 **EUR** 1,300,000 1,166,607 0.08 **EUR** 0.04 LVMH Moet Hennessy Louis Vuitton SE 3.25 07/09/2029 600,000 600,276 LVMH Moet Hennessy Louis Vuitton SE 3.38 05/02/2030 **EUR** 400.000 401.968 0.03 LVMH Moet Hennessy Louis Vuitton SE 0.38 11/02/2031 **EUR** 900.000 750.249 0.05 LVMH Moet Hennessy Louis Vuitton SE 3.50 07/09/2033 **EUR** 800,000 804,152 0.06 05/10/2034 **EUR** 401,112 0.03 LVMH Moet Hennessy Louis Vuitton SE 3.50 400,000 LVMH Moet Hennessy Louis Vuitton SE* 11/02/2026 **EUR** 900,000 852,201 0.06 Mercialys SA 1.80 27/02/2026 **EUR** 100,000 96,137 0.01 Mercialys SA 2.50 28/02/2029 **EUR** 400,000 370,552 0.03 Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres **EUR** 21/06/2027 300,000 271,752 0.02 0.63 et Salaries de l'Industrie et du Commerce Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres **EUR** 0.02 2.13 21/06/2052 400.000 317,136 et Salaries de l'Industrie et du Commerce Nerval SAS 3.63 20/07/2028 **EUR** 200,000 196,102 0.01 Nerval SAS 2.88 14/04/2032 **EUR** 200,000 183,286 0.01 Orange SA 1.00 12/09/2025 **EUR** 400,000 387,572 0.03 **EUR** Orange SA 0.88 03/02/2027 300,000 281,484 0.02 Orange SA **EUR** 282,246 0.02 1.25 07/07/2027 300,000 **EUR** 0.02 Orange SA 1.50 09/09/2027 300,000 282,918 **EUR** Orange SA 1.38 20/03/2028 600,000 0.04 558,690 **EUR** 0.04 Orange SA 2.00 15/01/2029 600,000 566,166 Orange SA 16/09/2029 **EUR** 200,000 169.440 0.01 0.13 Orange SA 1.38 16/01/2030 **EUR** 700,000 629,755 0.05 Orange SA 1.88 12/09/2030 **EUR** 600,000 547,818 0.04 Orange SA 3.63 16/11/2031 **EUR** 400,000 403,116 0.03 Orange SA 1.63 07/04/2032 **EUR** 300,000 262,932 0.02 Orange SA 2.38 18/05/2032 **EUR** 200,000 184,868 0.01 Orange SA 0.50 04/09/2032 **EUR** 700,000 551,607 0.04

Corporate bonds (2023, 30.22 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
France (2023: 19.86%) (continued)						
Orange SA	8.13	28/01/2033	EUR	790,000	1,052,865	0.08
Orange SA	0.63	16/12/2033	EUR	400,000	307,348	0.02
Orange SA	0.75	29/06/2034	EUR	400,000	306,464	0.02
Orange SA	1.20	11/07/2034	EUR	100,000	79,987	0.01
Orange SA	3.88	11/09/2035	EUR	300,000	306,306	0.02
Orange SA	1.38	04/09/2049	EUR	400,000	263,432	0.02
Orange SA	5.00	Perpetual	EUR	590,000	598,107	0.04
Orange SA	1.38	Perpetual	EUR	400,000	345,268	0.03
Orange SA	1.75	Perpetual	EUR	1,100,000	1,005,755	0.07
Orange SA	5.38	Perpetual	EUR	500,000	518,810	0.04
Orange SA*	-	29/06/2026	EUR	500,000	467,055	0.03
Pernod Ricard SA	1.50	18/05/2026	EUR	200,000	192,784	0.01
Pernod Ricard SA	3.75	15/09/2027	EUR	400,000	403,724	0.03
Pernod Ricard SA	0.50	24/10/2027	EUR	700,000	639,072	0.05
Pernod Ricard SA	3.25	02/11/2028	EUR	400,000	396,240	0.03
Pernod Ricard SA	1.38	07/04/2029	EUR	200,000	181,560	0.01
Pernod Ricard SA	0.13	04/10/2029	EUR	300,000	252,840	0.02
Pernod Ricard SA	1.75	08/04/2030	EUR	600,000	544,914	0.04
Pernod Ricard SA	0.88	24/10/2031	EUR	300,000	248,592	0.02
Pernod Ricard SA	3.75	02/11/2032	EUR	300,000	302,436	0.02
Pernod Ricard SA Pernod Ricard SA	3.75	15/09/2033	EUR	500,000	500,835	0.04
	3.63	07/05/2034	EUR	500,000	492,725	0.04
Praemia Healthcare SACA	0.88 1.38	04/11/2029	EUR EUR	600,000	501,150	0.04
Praemia Healthcare SACA PSA Tresorerie GIE	6.00	17/09/2030 19/09/2033	EUR	300,000 300,000	251,655 343,569	0.02 0.03
RCI Banque SA	4.13	01/12/2025	EUR	400,000	401,112	0.03
RCI Banque SA	1.75	10/04/2026	EUR	100,000	96,483	0.03
RCI Banque SA	1.73	26/05/2026	EUR	400,000	384,684	0.01
RCI Banque SA	4.63	13/07/2026	EUR	400,000	405,256	0.03
RCI Banque SA	4.63	02/10/2026	EUR	500,000	507,775	0.04
RCI Banque SA	1.13	15/01/2027	EUR	375,000	352,489	0.03
RCI Banque SA	4.50	06/04/2027	EUR	700,000	712,033	0.05
RCI Banque SA	4.75	06/07/2027	EUR	300,000	308,148	0.02
RCI Banque SA	3.75	04/10/2027	EUR	365,000	363,839	0.03
RCI Banque SA	4.88	14/06/2028	EUR	500,000	515,895	0.04
RCI Banque SA	4.88	21/09/2028	EUR	181,000	187,138	0.01
RCI Banque SA		12/01/2029	EUR	400,000	397,884	0.03
RCI Banque SA	4.88	02/10/2029	EUR	392,000	406,026	0.03
RCI Banque SA	4.13	04/04/2031	EUR	185,000	183,940	0.01
SANEF SA	1.88	16/03/2026	EUR	500,000	486,170	0.04
Sanofi SA	1.50	22/09/2025	EUR	500,000	487,950	0.04
Sanofi SA	1.00	21/03/2026	EUR	1,200,000	1,153,344	0.08
Sanofi SA	1.75	10/09/2026	EUR	800,000	773,576	0.06
Sanofi SA	0.50	13/01/2027	EUR	500,000	467,370	0.03
Sanofi SA	1.13	05/04/2028	EUR	400,000	370,744	0.03
Sanofi SA	0.88	21/03/2029	EUR	100,000	89,891	0.01
Sanofi SA	1.25	06/04/2029	EUR	400,000	365,184	0.03
Sanofi SA	1.38	21/03/2030	EUR	1,100,000	993,179	0.07
Sanofi SA	1.50	01/04/2030	EUR	600,000	544,572	0.04
Sanofi SA	1.25	21/03/2034	EUR	300,000	249,642	0.02
Sanofi SA	1.88	21/03/2038	EUR	700,000	576,961	0.04
Schneider Electric SE	0.88	13/12/2026	EUR	400,000	378,676	0.03
Schneider Electric SE	1.00	09/04/2027	EUR	400,000	377,820	0.03
Schneider Electric SE	1.38	21/06/2027	EUR	400,000	380,348	0.03
Schneider Electric SE	3.25	09/11/2027	EUR	300,000	299,895	0.02
Schneider Electric SE	1.50	15/01/2028	EUR	400,000	377,792	0.03
Schneider Electric SE	3.25	12/06/2028	EUR	200,000	200,558	0.01
Schneider Electric SE	0.25	11/03/2029	EUR	400,000	349,600	0.03

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon	Maturity	Currency	Par	Fair value €	% of
	rate	uale	Currency	value	€	Net assets
France (2023: 19.86%) (continued) Schneider Electric SE	3.13	13/10/2029	EUR	200,000	198,894	0.01
Schneider Electric SE	3.00	10/01/2031	EUR	500,000	489,715	0.04
Schneider Electric SE	3.50	09/11/2032	EUR	700,000	702,198	0.05
Schneider Electric SE	3.50	12/06/2033	EUR	200,000	200,272	0.01
Schneider Electric SE	3.38	13/04/2034	EUR	400,000	395,536	0.03
Schneider Electric SE	3.25	10/10/2035	EUR	500,000	483,070	0.04
SCOR SE	3.00	08/06/2046	EUR	400,000	388,992	0.03
SCOR SE	3.63	27/05/2048	EUR	200,000	197,064	0.01
SCOR SE	1.38	17/09/2051	EUR	200,000	159,026	0.01
Societe Fonciere Lyonnaise SA	1.50	05/06/2027	EUR	400,000	375,708	0.03
Societe Fonciere Lyonnaise SA	0.50	21/04/2028	EUR	400,000	356,744	0.03
Societe Generale SA	0.13	24/02/2026	EUR	600,000	567,876	0.04
Societe Generale SA	0.88	01/07/2026	EUR	400,000	376,880	0.03
Societe Generale SA	4.25	28/09/2026	EUR	800,000	809,576	0.06
Societe Generale SA	0.13	17/11/2026	EUR	500,000	475,710	0.03
Societe Generale SA	0.75	25/01/2027	EUR	1,100,000	1,017,357	0.07
Societe Generale SA	4.13	02/06/2027	EUR	800,000	809,760	0.06
Societe Generale SA	0.25	08/07/2027	EUR	300,000	271,107	0.02
Societe Generale SA	4.00	16/11/2027	EUR	700,000	706,629	0.05
Societe Generale SA	0.63	02/12/2027	EUR	500,000	461,510	0.03
Societe Generale SA	1.38	13/01/2028	EUR	400,000	369,256	0.03
Societe Generale SA	0.13	18/02/2028	EUR	500,000	440,215	0.03
Societe Generale SA	0.88	22/09/2028	EUR	500,000	453,750	0.03
Societe Generale SA Societe Generale SA	2.13 4.13	27/09/2028	EUR EUR	600,000	558,114	0.04
Societe Generale SA	1.75	21/11/2028 22/03/2029	EUR	500,000 500,000	508,980 452,825	0.04 0.03
Societe Generale SA	2.63	30/05/2029	EUR	500,000	477,830	0.03
Societe Generale SA	0.50	12/06/2029	EUR	600,000	523,560	0.03
Societe Generale SA	0.88	24/09/2029	EUR	200,000	171,150	0.04
Societe Generale SA	4.75	28/09/2029	EUR	500,000	513,300	0.04
Societe Generale SA	1.25	12/06/2030	EUR	500,000	427,430	0.03
Societe Generale SA	1.00	24/11/2030	EUR	500,000	476,790	0.03
Societe Generale SA	4.25	06/12/2030	EUR	700,000	699,783	0.05
Societe Generale SA	1.13	30/06/2031	EUR	600,000	560,712	0.04
Societe Generale SA	4.88	21/11/2031	EUR	700,000	722,995	0.05
Societe Generale SA	5.25	06/09/2032	EUR	200,000	204,714	0.02
Societe Generale SA	4.25	16/11/2032	EUR	700,000	723,366	0.05
Societe Generale SA	5.63	02/06/2033	EUR	700,000	729,211	0.05
Sodexo SA	2.50	24/06/2026	EUR	200,000	196,604	0.01
Sodexo SA	0.75	14/04/2027	EUR	280,000	263,018	0.02
Sodexo SA	1.00	17/07/2028	EUR	760,000	694,306	0.05
Sodexo SA	1.00	27/04/2029	EUR	500,000	450,700	0.03
Sogecap SA	6.50	16/05/2044	EUR	500,000	534,320	0.04
Sogecap SA	4.13	Perpetual	EUR	300,000	295,773	0.02
Suez SACA	1.88	24/05/2027	EUR	500,000	474,935	0.03
Suez SACA	4.63	03/11/2028	EUR	400,000	411,836	0.03
Suez SACA	2.38	24/05/2030	EUR	500,000	460,325	0.03
Suez SACA	5.00	03/11/2032	EUR	500,000	530,405	0.04
Suez SACA	4.50	13/11/2033	EUR	300,000	306,663	0.02
Suez SACA	2.88	24/05/2034	EUR	500,000	449,930	0.03
TDF Infrastructure SASU	2.50	07/04/2026	EUR	500,000	489,565	0.04
TDF Infrastructure SASU	5.63	21/07/2028	EUR	300,000	313,617	0.02
TDF Infrastructure SASU	1.75	01/12/2029	EUR	300,000	263,586	0.02
Teleperformance SE	0.25	26/11/2027	EUR	300,000	265,170 614,430	0.02
Teleperformance SE	5.25	22/11/2028	EUR	600,000	614,430	0.04
Teleperformance SE Teleperformance SE	3.75 5.75	24/06/2029 22/11/2031	EUR EUR	300,000 300,000	290,211 308,730	0.02 0.02
Terega SA	2.20	05/08/2025	EUR	200,000	196,580	0.02
Totoga or t	2.20	30,00,2020	LOIT	200,000	100,000	0.01

Corporate Bonds (2023: 30.22 %) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
France (0000: 40 000/) (continued)	1410		- Curroney	Value		
France (2023: 19.86%) (continued) Terega SA	0.88	17/09/2030	EUR	500,000	415,290	0.03
Terega SASU	0.63	27/02/2028	EUR	300,000	267,582	0.03
Tikehau Capital SCA	2.25	14/10/2026	EUR	300,000	288,264	0.02
Tikehau Capital SCA	1.63	31/03/2029	EUR	200,000	176,578	0.01
Tikehau Capital SCA	6.63	14/03/2030	EUR	200,000	217,884	0.02
TotalEnergies Capital International SA	2.88	19/11/2025	EUR	300,000	297,867	0.02
TotalEnergies Capital International SA	2.50	25/03/2026	EUR	700,000	690,354	0.05
TotalEnergies Capital International SA	1.02	04/03/2027	EUR	300,000	282,699	0.02
TotalEnergies Capital International SA	1.49	08/04/2027	EUR	800,000	760,976	0.05
TotalEnergies Capital International SA	0.70	31/05/2028	EUR	400,000	361,328	0.03
TotalEnergies Capital International SA	0.75	12/07/2028	EUR	700,000	634,137	0.05
TotalEnergies Capital International SA	1.38	04/10/2029	EUR	500,000	452,780	0.03
TotalEnergies Capital International SA	1.49	04/09/2030	EUR	500,000	447,295	0.03
TotalEnergies Capital International SA	0.95	18/05/2031	EUR	300,000	254,457	0.02
TotalEnergies Capital International SA	1.99	08/04/2032	EUR	900,000	813,906	0.06
TotalEnergies Capital International SA	1.54	31/05/2039	EUR	300,000	227,409	0.02
TotalEnergies Capital International SA	1.62	18/05/2040	EUR	600,000	446,994	0.04
TotalEnergies SE	3.37	Perpetual	EUR	560,000	548,145	0.04
TotalEnergies SE	1.63	Perpetual	EUR	800,000	726,952	0.05
TotalEnergies SE	2.00	Perpetual	EUR	1,000,000	900,490	0.06
TotalEnergies SE	2.13	Perpetual	EUR	725,000	600,394	0.05
TotalEnergies SE	3.25	Perpetual	EUR	400,000	342,088	0.03
Unibail-Rodamco-Westfield SE	1.13	15/09/2025	EUR	500,000	484,115	0.04
Unibail-Rodamco-Westfield SE	1.38	09/03/2026	EUR	190,000	183,249	0.01
Unibail-Rodamco-Westfield SE	2.50	04/06/2026	EUR	150,000	147,174	0.01
Unibail-Rodamco-Westfield SE	1.00	27/02/2027	EUR	400,000	374,024	0.03
Unibail-Rodamco-Westfield SE	1.13	28/04/2027	EUR	150,000	140,615	0.01
Unibail-Rodamco-Westfield SE	0.63	04/05/2027	EUR	600,000	550,950	0.04
Unibail-Rodamco-Westfield SE	1.50	22/02/2028	EUR	290,000	270,129	0.02
Unibail-Rodamco-Westfield SE	0.75	25/10/2028	EUR	600,000	528,696	0.04
Unibail-Rodamco-Westfield SE	1.50	29/05/2029	EUR	220,000	199,335	0.01
Unibail-Rodamco-Westfield SE	2.63	09/04/2030	EUR	300,000	288,720	0.02
Unibail-Rodamco-Westfield SE	1.38	15/04/2030	EUR	500,000	437,680	0.03
Unibail-Rodamco-Westfield SE	4.13	11/12/2030	EUR	400,000	400,968	0.03
Unibail-Rodamco-Westfield SE	1.88	15/01/2031	EUR	400,000	352,788	0.03
Unibail-Rodamco-Westfield SE	1.38	04/12/2031	EUR	500,000	416,660	0.03
Unibail-Rodamco-Westfield SE	0.88	29/03/2032	EUR	400,000	317,684	0.02
Unibail-Rodamco-Westfield SE Unibail-Rodamco-Westfield SE	2.00	29/06/2032	EUR	400,000	344,968	0.03
Unibail-Rodamco-Westfield SE	1.38 1.75	25/05/2033 27/02/2034	EUR EUR	300,000 300,000	239,664 247,212	0.02 0.02
Unibail-Rodamco-Westfield SE	2.00	28/04/2036	EUR	320,000	258,950	0.02
Unibail-Rodamco-Westfield SE	2.00	29/05/2037	EUR	120,000	94,819	0.02
Unibail-Rodamco-Westfield SE	2.25	14/05/2038	EUR	500,000	399,180	0.03
Unibail-Rodamco-Westfield SE	1.75	01/07/2049	EUR	200,000	122,826	0.01
Unibail-Rodamco-Westfield SE	2.88	Perpetual	EUR	400,000	379,980	0.03
Unibail-Rodamco-Westfield SE	7.25	Perpetual	EUR	500,000	526,250	0.04
Verallia SA	1.63	14/05/2028	EUR	400,000	367,336	0.03
Verallia SA	1.88	10/11/2031	EUR	400,000	345,908	0.03
Vinci SA	1.00	26/09/2025	EUR	300,000	290,823	0.02
Vinci SA	1.63	18/01/2029	EUR	500,000	464,245	0.03
Vinci SA	1.75	26/09/2030	EUR	600,000	544,704	0.04
Vinci SA	0.50	09/01/2032	EUR	400,000	321,332	0.02
Vinci SA	3.38	17/10/2032	EUR	300,000	294,867	0.02
Vinci SA*	-	27/11/2028	EUR	600,000	522,468	0.04
Vivendi SE	1.88	26/05/2026	EUR	200,000	197,116	0.01
Vivendi SE		11/12/2028	EUR	500,000	466,730	0.03
Wendel SE	2.50	09/02/2027	EUR	200,000	193,950	0.01
Wendel SE	4.50	19/06/2030	EUR	300,000	309,051	0.02
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, (,	Coupon	Maturity	Currency	Par	Fair value	% of
	rate	uale	Currency	value	€	Net assets
France (2023: 19.86%) (continued)						
Wendel SE	1.00	01/06/2031	EUR	200,000	168,398	0.01
Wendel SE	1.38	18/01/2034	EUR	200,000	159,848	0.01
Worldline SA	0.88	30/06/2027	EUR	500,000	453,070	0.03
Worldline SA	4.13	12/09/2028	EUR	300,000	298,122	0.02
WPP Finance SA WPP Finance SA	2.25 2.38	22/09/2026 19/05/2027	EUR EUR	390,000 510,000	378,990	0.03 0.04
WPP Finance SA	4.13	30/05/2028	EUR	475,000	494,618 481,774	0.04
WIT Finding 5A	4.10	00/00/2020	LOIT	470,000	401,774	
					271,016,874	19.65
Germany (2023: 8.98%)	4.50	05/07/0005	FLID	000 000	001 100	0.04
Aareal Bank AG	4.50	25/07/2025	EUR	200,000	201,190	0.01
Aareal Bank AG Aareal Bank AG	0.05	02/09/2026	EUR EUR	500,000	456,655	0.03
Aareal Bank AG	0.50 0.25	07/04/2027 23/11/2027	EUR	200,000 400,000	180,696 349,676	0.01 0.03
Aareal Bank AG	0.25	18/04/2028	EUR	400,000	349,070	0.03
adidas AG	3.13	21/11/2029	EUR	500,000	497,655	0.03
adidas AG	0.63	10/09/2035	EUR	200,000	147,806	0.01
adidas AG*	-	05/10/2028	EUR	400,000	350,068	0.03
Albemarle New Holding GmbH	1.13	25/11/2025	EUR	110,000	105,926	0.01
Albemarle New Holding GmbH	1.63	25/11/2028	EUR	390,000	355,469	0.03
Allianz SE	4.60	07/09/2038	EUR	700,000	708,939	0.05
Allianz SE	2.24	07/07/2045	EUR	700,000	687,323	0.05
Allianz SE	3.10	06/07/2047	EUR	500,000	488,810	0.04
Allianz SE	1.30	25/09/2049	EUR	500,000	431,410	0.03
Allianz SE	2.12	08/07/2050	EUR	400,000	356,188	0.03
Allianz SE	4.25	05/07/2052	EUR	700,000	691,838	0.05
Allianz SE	5.82	25/07/2053 26/07/2054	EUR	700,000	767,585 514.145	0.06
Allianz SE Amphenol Technologies Holding GmbH	4.85 0.75	04/05/2026	EUR EUR	500,000 200,000	514,145 190,226	0.04 0.01
Amphenol Technologies Holding GmbH	2.00	08/10/2028	EUR	220,000	209,904	0.01
Amprion GmbH	3.45	22/09/2027	EUR	400,000	397,500	0.02
Amprion GmbH	3.88	07/09/2028	EUR	600,000	606,114	0.04
Amprion GmbH	3.63	21/05/2031	EUR	100,000	99,763	0.01
Amprion GmbH	3.97	22/09/2032	EUR	600,000	608,658	0.04
Amprion GmbH	0.63	23/09/2033	EUR	500,000	380,015	0.03
Amprion GmbH	4.13	07/09/2034	EUR	300,000	306,036	0.02
Amprion GmbH	4.00	21/05/2044	EUR	200,000	193,808	0.01
BASF SE		17/03/2026	EUR	600,000	574,308	0.04
BASF SE	0.25	05/06/2027	EUR	900,000	825,417	0.06
BASE SE	0.88	15/11/2027	EUR	680,000	630,333	0.05
BASE SE	3.13	29/06/2028	EUR	300,000	298,839	0.02
BASF SE BASF SE	4.00	08/03/2029	EUR	200,000	205,194	0.02
BASE SE	1.50 1.50	22/05/2030 17/03/2031	EUR EUR	200,000 1,000,000	181,952 881,890	0.01 0.06
BASF SE	0.88	06/10/2031	EUR	100,000	84,550	0.00
BASF SE	4.25	08/03/2032	EUR	400,000	415,368	0.03
BASF SE	3.75	29/06/2032	EUR	400,000	402,440	0.03
BASF SE	4.50	08/03/2035	EUR	300,000	316,242	0.02
BASF SE	1.63	15/11/2037	EUR	400,000	315,296	0.02
Bayer AG	0.75	06/01/2027	EUR	900,000	834,579	0.06
Bayer AG	0.38	12/01/2029	EUR	500,000	429,235	0.04
Bayer AG	4.25	26/08/2029	EUR	600,000	614,850	0.04
Bayer AG	1.13	06/01/2030	EUR	600,000	517,596	0.04
Bayer AG	0.63	12/07/2031	EUR	800,000	631,024	0.05
Bayer AG	1.38	06/07/2032	EUR	800,000	647,832	0.05
Bayer AG	4.63	26/05/2033	EUR	600,000	615,312	0.04
Bayer AG	1.00	12/01/2036	EUR	600,000	419,916	0.04
Berlin Hyp AG	1.00	05/02/2026	EUR	300,000	285,978	0.02

Corporate Bonds (2023: 30.22 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (2023: 8.98%) (continued)						
Berlin Hyp AG	0.38	25/01/2027	EUR	200,000	183,674	0.01
Berlin Hyp AG	1.13	25/10/2027	EUR	400,000	363,384	0.03
Berlin Hyp AG	1.50	18/04/2028	EUR	200,000	185,320	0.01
Berlin Hyp AG	0.50	05/11/2029	EUR	400,000	340,460	0.02
Berlin Hyp AG	0.38	21/04/2031	EUR	200,000	160,200	0.01
Bertelsmann SE & Co. KGaA	1.25	29/09/2025	EUR	400,000	388,176	0.03
Bertelsmann SE & Co. KGaA	1.13	27/04/2026	EUR	200,000	191,500	0.01
Bertelsmann SE & Co. KGaA	2.00	01/04/2028	EUR	500,000	476,095	0.03
Bertelsmann SE & Co. KGaA	3.50	29/05/2029	EUR	300,000	298,752	0.02
Bertelsmann SE & Co. KGaA	1.50	15/05/2030	EUR	500,000	447,615	0.03
Clearstream Banking AG*	-	01/12/2025	EUR	400,000	379,804	0.03
Commerzbank AG	0.10	11/09/2025	EUR	485,000	465,595	0.03
Commerzbank AG	1.13	19/09/2025	EUR	400,000	388,568	0.03
Commerzbank AG	1.00	04/03/2026	EUR	610,000	586,436	0.04
Commerzbank AG	1.13	22/06/2026	EUR	300,000	285,768	0.02
Commerzbank AG	0.50	04/12/2026	EUR	700,000	653,926	0.05
Commerzbank AG	0.88	22/01/2027	EUR	500,000	465,185	0.03
Commerzbank AG	0.38	01/09/2027	EUR	380,000	347,761	0.03
Commerzbank AG	3.00	14/09/2027	EUR	400,000	392,332	0.03
Commerzbank AG	1.88	28/02/2028	EUR	200,000	189,094	0.01
Commerzbank AG	4.63	21/03/2028	EUR	200,000	203,374	0.02
Commerzbank AG	1.50	28/08/2028	EUR	270,000	250,309	0.02
Commerzbank AG	5.25	25/03/2029	EUR	300,000	312,366	0.02
Commerzbank AG	5.13	18/01/2030	EUR	400,000	416,184	0.03
Commerzbank AG Continental AG	4.63	17/01/2031	EUR	400,000	407,844	0.03
	2.50	27/08/2026	EUR	510,000	500,891	0.04
Continental AG Continental AG	4.00	01/03/2027	EUR EUR	300,000	304,224	0.02
Continental AG	3.63 4.00	30/11/2027 01/06/2028	EUR	400,000 500,000	401,768 507,795	0.03 0.04
Covestro AG	0.88	03/02/2026	EUR	390,000	374,518	0.04
Covestro AG	4.75	15/11/2028	EUR	200,000	209,648	0.03
Covestro AG	1.38	12/06/2030	EUR	390,000	348,278	0.02
Deutsche Bank AG	2.63	12/02/2026	EUR	500,000	491,135	0.04
Deutsche Bank AG	4.50	19/05/2026	EUR	400,000	404,012	0.03
Deutsche Bank AG	1.38	03/09/2026	EUR	400,000	388,396	0.03
Deutsche Bank AG	1.63	20/01/2027	EUR	800,000	757,256	0.06
Deutsche Bank AG		17/02/2027	EUR	900,000	856,539	0.06
Deutsche Bank AG	4.00	29/11/2027	EUR	500,000	507,820	0.04
Deutsche Bank AG	1.75	17/01/2028	EUR	400,000	374,288	0.03
Deutsche Bank AG	1.88	23/02/2028	EUR	700,000	663,474	0.05
Deutsche Bank AG	3.25	24/05/2028	EUR	500,000	490,870	0.04
Deutsche Bank AG	5.38	11/01/2029	EUR	300,000	312,342	0.02
Deutsche Bank AG	3.75	15/01/2030	EUR	500,000	499,760	0.04
Deutsche Bank AG	4.13	04/04/2030	EUR	500,000	497,305	0.04
Deutsche Bank AG	5.00	05/09/2030	EUR	1,000,000	1,031,660	0.08
Deutsche Bank AG	1.75	19/11/2030	EUR	800,000	703,592	0.05
Deutsche Bank AG	5.63	19/05/2031	EUR	900,000	911,988	0.07
Deutsche Bank AG	1.38	17/02/2032	EUR	700,000	583,919	0.04
Deutsche Bank AG	4.00	24/06/2032	EUR	900,000	878,355	0.06
Deutsche Boerse AG	1.63	08/10/2025	EUR	150,000	146,747	0.01
Deutsche Boerse AG	3.88	28/09/2026	EUR	800,000	807,192	0.06
Deutsche Boerse AG	1.13	26/03/2028	EUR	210,000	194,733	0.01
Deutsche Boerse AG	3.75	28/09/2029	EUR	400,000	407,496	0.03
Deutsche Boerse AG	1.50	04/04/2032	EUR	300,000	263,091	0.02
Deutsche Boerse AG	3.88	28/09/2033	EUR	800,000	822,432	0.06
Deutsche Boerse AG	2.00	23/06/2048	EUR	600,000	553,194	0.04
Deutsche Boerse AG*	-	22/02/2026	EUR	500,000	473,005	0.03
Deutsche Lufthansa AG	3.00	29/05/2026	EUR	600,000	590,142	0.04

Corporate Bonds (2023: 30.22.76) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (2023: 8.98%) (continued)						
Deutsche Lufthansa AG	2.88	16/05/2027	EUR	500,000	487,040	0.04
Deutsche Lufthansa AG	3.75	11/02/2028	EUR	500,000	497,115	0.04
Deutsche Lufthansa AG	3.50	14/07/2029	EUR	300,000	294,663	0.02
Deutsche Lufthansa AG	4.00	21/05/2030	EUR	400,000	399,116	0.03
Deutsche Pfandbriefbank AG	0.25	27/10/2025	EUR	400,000	371,056	0.03
Deutsche Pfandbriefbank AG	0.10	02/02/2026	EUR	200,000	181,810	0.01
Deutsche Pfandbriefbank AG	4.38	28/08/2026	EUR	300,000	290,550	0.02
Deutsche Pfandbriefbank AG	5.00	05/02/2027	EUR	300,000	304,422	0.02
Deutsche Post AG	1.25	01/04/2026	EUR	190,000	183,584	0.01
Deutsche Post AG	0.38	20/05/2026	EUR	310,000	294,274	0.02
Deutsche Post AG	1.00	13/12/2027	EUR	400,000	373,584	0.03
Deutsche Post AG	1.63	05/12/2028	EUR	310,000	292,711	0.02
Deutsche Post AG	0.75	20/05/2029	EUR	310,000	283,576	0.02
Deutsche Post AG	1.00	20/05/2032	EUR	110,000	95,637	0.01
Deutsche Post AG	3.38	03/07/2033	EUR	200,000	201,380	0.01
Deutsche Post AG	3.50	25/03/2036	EUR	600,000	586,746	0.04
Deutsche Telekom AG	0.88	25/03/2026	EUR	570,000	546,356	0.04
Deutsche Telekom AG	0.50	05/07/2027	EUR	560,000	519,921	0.04
Deutsche Telekom AG	1.75	25/03/2031	EUR	400,000	365,820	0.03
Deutsche Telekom AG	1.38	05/07/2034	EUR	510,000	430,042	0.03
Deutsche Telekom AG	3.25	20/03/2036	EUR	300,000	288,270	0.02
Deutsche Telekom AG	2.25	29/03/2039	EUR	300,000	256,482	0.02
Deutsche Telekom AG	1.75	09/12/2049	EUR	410,000	281,486	0.02
Deutsche Wohnen SE	1.50	30/04/2030	EUR	300,000	260,712	0.02
Deutsche Wohnen SE	1.30	07/04/2041	EUR	300,000	193,674	0.01
DHL Group	0.38	20/05/2026	EUR EUR	200,000	189,854	0.01
DHL Group E.ON SE	1.00	20/05/2032 07/10/2025	EUR	300,000 510,000	260,829 494,368	0.02 0.04
E.ON SE	0.13	18/01/2026	EUR	155,000	147,312	0.04
E.ON SE	0.15	24/10/2026	EUR	450,000	419,647	0.03
E.ON SE	0.23	29/09/2027	EUR	510,000	464,671	0.03
E.ON SE	3.50	12/01/2028	EUR	400,000	402,236	0.03
E.ON SE	0.75	20/02/2028	EUR	350,000	323,127	0.02
E.ON SE	2.88	26/08/2028	EUR	500,000	491,710	0.04
E.ON SE	0.10	19/12/2028	EUR	300,000	265,173	0.02
E.ON SE	3.75	01/03/2029	EUR	415,000	421,769	0.03
E.ON SE	1.63	22/05/2029	EUR	310,000	286,697	0.02
E.ON SE	0.35	28/02/2030	EUR	500,000	422,925	0.03
E.ON SE		18/12/2030	EUR	190,000	161,335	0.01
E.ON SE	3.38	15/01/2031	EUR	20,000	19,785	-
E.ON SE	1.63	29/03/2031	EUR	575,000	511,342	0.04
E.ON SE	0.88	20/08/2031	EUR	210,000	175,419	0.01
E.ON SE	0.63	07/11/2031	EUR	200,000	163,910	0.01
E.ON SE	3.50	25/03/2032	EUR	400,000	394,784	0.03
E.ON SE	0.60	01/10/2032	EUR	500,000	399,575	0.03
E.ON SE	4.00	29/08/2033	EUR	361,000	368,350	0.03
E.ON SE	0.88	18/10/2034	EUR	420,000	326,092	0.03
E.ON SE	3.88	12/01/2035	EUR	660,000	659,558	0.05
E.ON SE	3.75	15/01/2036	EUR	500,000	493,215	0.04
E.ON SE	3.50	26/10/2037	EUR	200,000	189,806	0.01
E.ON SE	4.13	25/03/2044	EUR	500,000	492,935	0.04
Eurogrid GmbH	1.50	18/04/2028	EUR	200,000	185,522	0.01
Eurogrid GmbH	3.60	01/02/2029	EUR	500,000	497,780	0.04
Eurogrid GmbH	3.72		EUR	400,000	399,280	0.03
Eurogrid GmbH	3.28	05/09/2031	EUR	400,000	389,160	0.03
Eurogrid GmbH	1.11	15/05/2032	EUR	500,000	411,210	0.03
Eurogrid GmbH	0.74	21/04/2033	EUR	200,000	155,118	0.01
Eurogrid GmbH	3.92	01/02/2034	EUR	400,000	398,552	0.03

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Germany (2023: 8.98%) (continued) **Evonik Industries AG** 0.63 18/09/2025 **EUR** 500,000 481,760 0.04 **Evonik Industries AG** 2.25 25/09/2027 FUR 600,000 576,150 0.04 Fresenius Medical Care AG 1.00 29/05/2026 **EUR** 150,000 143,135 0.01 Fresenius Medical Care AG 0.63 30/11/2026 **EUR** 350,000 326,203 0.02 Fresenius Medical Care AG 3.88 20/09/2027 **EUR** 400,000 403,876 0.03 Fresenius Medical Care AG 1.25 29/11/2029 **EUR** 190,000 167,485 0.01 Fresenius Medical Care AG 1.50 29/05/2030 **EUR** 0.04 610,000 537,422 Fresenius SE & Co. KGaA **EUR** 0.04 4.25 28/05/2026 500,000 505,280 Fresenius SE & Co. KGaA 28/09/2026 **EUR** 310,000 0.02 0.38 289,735 Fresenius SE & Co. KGaA 08/10/2027 **EUR** 0.03 1.63 410,000 387,856 Fresenius SE & Co. KGaA 0.75 15/01/2028 **EUR** 310.000 282.215 0.02 Fresenius SE & Co. KGaA 2.88 15/02/2029 **EUR** 290.000 285.032 0.02 Fresenius SE & Co. KGaA 5.00 28/11/2029 **EUR** 200,000 210,732 0.02 Fresenius SE & Co. KGaA 24/05/2030 **EUR** 0.02 2.88 300,000 286,599 Fresenius SE & Co. KGaA 1.13 28/01/2033 **EUR** 350,000 283,325 0.02 Hamburg Commercial Bank AG 0.38 09/03/2026 **EUR** 700,000 655,123 0.05 Hamburg Commercial Bank AG 0.50 22/09/2026 **EUR** 300,000 282,807 0.02 Hamburg Commercial Bank AG 4.75 02/05/2029 **EUR** 325,000 330,960 0.02 **EUR** 0.02 Hamburger Sparkasse AG 4.38 12/02/2029 300,000 311,508 Hannover Rueck SE **EUR** 300,000 0.02 1.13 18/04/2028 283,242 Hannover Rueck SE **EUR** 0.01 09/10/2039 200,000 172,244 1.13 Hannover Rueck SE 1.75 08/10/2040 **EUR** 400,000 347,632 0.03 Hannover Rueck SE 1.38 30/06/2042 **EUR** 500,000 407,645 0.03 Hannover Rueck SE 5.88 26/08/2043 **EUR** 300,000 333,045 0.02 Heidelberg Materials AG **EUR** 398,260 0.03 3.75 31/05/2032 400,000 Hella GmbH & Co. KGaA 0.50 26/01/2027 **EUR** 190,000 176,444 0.01 Henkel AG & Co. KGaA 13/09/2027 **EUR** 500,000 491,015 0.04 2.63 Henkel AG & Co. KGaA 0.50 17/11/2032 **EUR** 400,000 322,296 0.02 **EUR** Heraeus Finance GmbH 2.63 09/06/2027 300,000 291,126 0.02 **HOCHTIEF AG** 1.75 03/07/2025 **EUR** 150,000 147,204 0.01 **HOCHTIEF AG** 0.50 03/09/2027 **EUR** 290,000 263,361 0.02 **HOCHTIEF AG** 0.63 26/04/2029 **EUR** 500,000 428,630 0.03 **HOCHTIEF AG** 4.25 31/05/2030 **EUR** 201,316 0.01 200,000 Infineon Technologies AG 24/06/2026 **EUR** 573.258 0.04 1.13 600.000 Infineon Technologies AG 3.38 26/02/2027 **EUR** 200,000 199,726 0.01 Infineon Technologies AG 24/06/2029 367,700 0.03 1.63 **FUR** 400,000 Infineon Technologies AG 2.00 24/06/2032 **EUR** 357,656 0.02 400,000 Infineon Technologies AG 3.63 Perpetual **EUR** 200,000 193,800 0.01 Knorr-Bremse AG 3.25 21/09/2027 **EUR** 600,000 596,202 0.04 Lanxess AG 1.00 07/10/2026 **EUR** 150,000 141,117 0.01 22/03/2028 **EUR** Lanxess AG 1.75 500,000 461,375 0.03 Lanxess AG 0.63 01/12/2029 **EUR** 400,000 0.02 331,860 Lanxess AG* 08/09/2027 **EUR** 640,000 568,435 0.04 LEG Immobilien SE 0.38 17/01/2026 **EUR** 600,000 568,770 0.04 LEG Immobilien SE 0.88 28/11/2027 **EUR** 200,000 183.390 0.01 LEG Immobilien SE 0.88 17/01/2029 **EUR** 100,000 87,814 0.01 LEG Immobilien SE 0.75 30/06/2031 **FUR** 500,000 398,710 0.03 LEG Immobilien SE 19/11/2032 **EUR** 234,087 0.02 1.00 300,000 LEG Immobilien SE 30/03/2033 **EUR** 400,000 305,632 0.02 0.88 LEG Immobilien SE 1.50 17/01/2034 **EUR** 100,000 78,381 0.01 LEG Immobilien SE 1.63 28/11/2034 **EUR** 300,000 229,716 0.02 **EUR** Mercedes-Benz Group AG 1.00 15/11/2027 570,000 530,066 0.04 11/05/2028 **EUR** 700,000 0.05 Mercedes-Benz Group AG 1.38 654,752 762,255 03/07/2029 **EUR** 830,000 0.06 Mercedes-Benz Group AG 1.50 Mercedes-Benz Group AG 0.75 08/02/2030 **EUR** 0.03 470,000 408,576 22/05/2030 **EUR** 380.000 0.03 Mercedes-Benz Group AG 2.38 359.826 Mercedes-Benz Group AG 0.75 10/09/2030 **EUR** 570,000 488,900 0.04 Mercedes-Benz Group AG 2.00 27/02/2031 **EUR** 320,000 296,330 0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (2023: 8.98%) (continued)						
Mercedes-Benz Group AG	1.13	06/11/2031	EUR	510,000	434,464	0.03
Mercedes-Benz Group AG	0.75	11/03/2033	EUR	590,000	470,265	0.03
Mercedes-Benz Group AG	1.13	08/08/2034	EUR	350,000	280,494	0.02
Mercedes-Benz Group AG	2.13	03/07/2037	EUR	790,000	672,938	0.05
Merck Financial Services GmbH	0.13	16/07/2025	EUR	400,000	386,068	0.03
Merck Financial Services GmbH	1.88	15/06/2026	EUR	200,000	194,184	0.01
Merck Financial Services GmbH	0.38	05/07/2027	EUR	500,000	458,410	0.03
Merck Financial Services GmbH	0.50	16/07/2028	EUR	200,000	179,078	0.01
Merck Financial Services GmbH	2.38	15/06/2030	EUR	100,000	94,911	0.01
Merck Financial Services GmbH	0.88	05/07/2031	EUR	600,000	507,672	0.04
Merck KGaA	2.88	25/06/2079	EUR	400,000	377,016	0.03
Merck KGaA	1.63	09/09/2080	EUR	700,000	662,347	0.04
METRO AG	4.63	07/03/2029	EUR	700,000	712,691	0.05
MTU Aero Engines AG	3.00	01/07/2025	EUR	510,000	505,685	0.04
Muenchener Hypothekenbank eG	0.50	08/06/2026	EUR	400,000	372,828	0.03
Muenchener Hypothekenbank eG	0.38	09/03/2029	EUR	400,000	336,828	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.25	26/05/2041	EUR	700,000	585,256	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.00	26/05/2042	EUR	600,000	476,994	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4.25	26/05/2044	EUR	800,000	788,696	0.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3.25	26/05/2049	EUR	600,000	578,610	0.04
Robert Bosch GmbH	3.63	02/06/2030	EUR	500,000	501,350	0.04
Robert Bosch GmbH	4.00	02/06/2035	EUR	700,000	712,446	0.05
Robert Bosch GmbH	4.38	02/06/2043	EUR	800,000	814,040	0.06
RWE AG	2.50	24/08/2025	EUR	600,000	592,572	0.04
RWE AG	2.13	24/05/2026	EUR	400,000	390,572	0.03
RWE AG	0.50	26/11/2028	EUR	500,000	443,115	0.03
RWE AG	2.75	24/05/2030	EUR	800,000	763,232	0.06
RWE AG	0.63	11/06/2031	EUR	400,000	327,444	0.02
RWE AG	3.63	10/01/2032	EUR	100,000	99,155	0.01
RWE AG	1.00	26/11/2033	EUR	400,000	310,788	0.03
RWE AG	4.13	13/02/2035	EUR	200,000	202,890	0.01
Santander Consumer Bank AG	4.50	30/06/2026	EUR	400,000	405,584	0.03
Santander Consumer Bank AG	4.38	13/09/2027	EUR	300,000	306,672	0.02
SAP SE	1.00	13/03/2026	EUR	200,000	192,624	0.01
SAP SE	0.13	18/05/2026	EUR	500,000	472,500	0.03
SAP SE	1.75	22/02/2027	EUR	510,000	498,168	0.04
SAP SE	1.25	10/03/2028	EUR	600,000	561,672	0.04
SAP SE	0.38	18/05/2029	EUR	400,000	350,620	0.03
SAP SE	1.38	13/03/2030	EUR	200,000	181,570	0.01
SAP SE	1.63	10/03/2031	EUR	600,000	545,634	0.04
Sixt SE	5.13	09/10/2027	EUR	200,000	209,166	0.02
Sixt SE	3.75	25/01/2029	EUR	200,000	200,886	0.01
Talanx AG	2.50	23/07/2026	EUR	200,000	197,004	0.01
Talanx AG	4.00	25/10/2029	EUR	300,000	306,501	0.02
Talanx AG	1.75	01/12/2042	EUR	100,000	83,233	0.01
Talanx AG	2.25	05/12/2047	EUR	700,000	653,436	0.05
Vier Gas Transport GmbH	4.00	26/09/2027	EUR	600,000	605,328	0.04
Vier Gas Transport GmbH	0.13	10/09/2029	EUR	300,000	252,981	0.02
Vier Gas Transport GmbH	4.63	26/09/2032	EUR	600,000	632,022	0.05
Volkswagen Bank GmbH	1.25	15/12/2025	EUR	120,000	115,986	0.03
Volkswagen Bank GmbH	4.25	07/01/2026	EUR	700,000	704,410	0.05
Volkswagen Bank GmbH	2.50	31/07/2026	EUR	600,000	584,418	0.03
Volkswagen bank GmbH	4.63	03/05/2031	EUR	600,000	620,100	0.04
Volkswagen Financial Services AG	3.75	10/09/2026	EUR	300,000	300,498	0.03
	2.25					
Volkswagen Financial Services AG Volkswagen Financial Services AG	2.25	16/10/2026	EUR	310,000	301,897	0.02
VUINSWAUGH FINANCIAL SELVICES ACT	0.10	10/00/0007	ELID	000000	010101	0 00
	0.13	12/02/2027	EUR	920,000	842,104	0.06
Volkswagen Financial Services AG Volkswagen Financial Services AG	0.13 2.25 0.88	12/02/2027 01/10/2027 31/01/2028	EUR EUR EUR	920,000 310,000 335,000	842,104 299,051 304,873	0.06 0.02 0.02

Corporate bonds (2023: 98.22%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Germany (2023: 8.98%) (continued)						
Volkswagen Financial Services AG	3.38	06/04/2028	EUR	620,000	616,193	0.04
Volkswagen Financial Services AG	0.38	12/02/2030	EUR	300,000	249,450	0.02
Volkswagen Financial Services AG	3.88	10/09/2030	EUR	300,000	299,853	0.02
Volkswagen Leasing GmbH	0.25	12/01/2026	EUR	255,000	242,023	0.02
Volkswagen Leasing GmbH	1.50	19/06/2026	EUR	510,000	489,493	0.04
Volkswagen Leasing GmbH	0.38	20/07/2026	EUR	500,000	468,575	0.03
Volkswagen Leasing GmbH	3.63	11/10/2026	EUR	300,000	299,751	0.02
Volkswagen Leasing GmbH	3.88	11/10/2028	EUR	700,000	702,240	0.05
Volkswagen Leasing GmbH	0.50	12/01/2029	EUR	335,000	290,412	0.02
Volkswagen Leasing GmbH	4.63	25/03/2029	EUR	100,000	103,225	0.01
Volkswagen Leasing GmbH	0.63	19/07/2029	EUR	400,000	342,520	0.02
Volkswagen Leasing GmbH	4.75	25/09/2031	EUR	400,000	419,548	0.03
Vonovia SE	1.13	08/09/2025	EUR	200,000	193,240	0.01
Vonovia SE	1.38	28/01/2026	EUR	300,000	288,639	0.02
Vonovia SE	1.50	22/03/2026	EUR	200,000	192,122	0.01
Vonovia SE	1.50	10/06/2026	EUR	300,000	287,115	0.02
Vonovia SE	0.63	09/07/2026	EUR	500,000	469,155	0.03
Vonovia SE	1.75	25/01/2027	EUR	100,000	95,194	0.01
Vonovia SE	4.75	23/05/2027	EUR	200,000	205,386	0.02
Vonovia SE	0.38	16/06/2027	EUR	400,000	363,228	0.03
Vonovia SE	0.63	07/10/2027	EUR	700,000	633,661	0.05
Vonovia SE	1.50	14/01/2028	EUR	200,000	184,978	0.01
Vonovia SE	1.88	28/06/2028	EUR	200,000	185,640	0.01
Vonovia SE	0.25	01/09/2028	EUR	900,000	774,369	0.06
Vonovia SE	0.50	14/09/2029	EUR	300,000	252,621	0.02
Vonovia SE	0.63	14/12/2029	EUR	500,000	418,830	0.03
Vonovia SE	2.13	22/03/2030	EUR	200,000	180,564	0.01
Vonovia SE	2.25	07/04/2030	EUR	400,000	364,236	0.03
Vonovia SE	1.00	09/07/2030	EUR	300,000	251,637	0.02
Vonovia SE	5.00	23/11/2030	EUR	500,000	522,400	0.04
Vonovia SE	0.63	24/03/2031	EUR	500,000	400,035	0.03
Vonovia SE	2.38	25/03/2032	EUR	400,000	355,068	0.03
Vonovia SE	0.75	01/09/2032	EUR	700,000	539,294	0.04
Vonovia SE	1.00	16/06/2033	EUR	600,000	455,574	0.03
Vonovia SE	4.25	10/04/2034	EUR	200,000	196,662	0.01
Vonovia SE	1.13	14/09/2034	EUR	200,000	147,428	0.01
Vonovia SE		22/03/2038	EUR	200,000	165,880	0.01
Vonovia SE		07/10/2039	EUR	400,000	269,476	0.02
Vonovia SE		28/01/2041	EUR	300,000	178,272	0.01
Vonovia SE		14/06/2041	EUR	200,000	127,964	0.01
Vonovia SE		01/09/2051	EUR	300,000	168,066	0.01
Vonovia SE*		01/12/2025	EUR	900,000	851,229	0.06
WPP Finance Deutschland GmbH		23/03/2030	EUR	350,000	312,112	0.02
Wuestenrot & Wuerttembergische AG		10/09/2041	EUR	200,000	159,494	0.01
Cuavacau (2022, Nill)					126,525,312	9.18
Guernsey (2023: Nil)	4.40	00/06/0000	FUD	000 000	107.070	0.00
Sirius Real Estate Ltd.		22/06/2026	EUR	200,000	187,676	0.02
Sirius Real Estate Ltd.	1./5	24/11/2028	EUR	200,000	173,680	0.01
Hong Kong (2023: 0.16%)					361,356	0.03
AIA Group Ltd.	0.88	09/09/2033	EUR	400,000	346,156	0.02
Hungary (2023: 0.05%) MOL Hungarian Oil & Gas PLC	1.50	08/10/2027	EUR	350,000	322,714	0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Hungary (2023: 0.05%) (continued) OTP Bank Nyrt 6.13 05/10/2027 **EUR** 400,000 410,634 0.03 OTP Bank Nyrt 5.00 31/01/2029 **EUR** 300,000 301,491 0.02 1,034,839 0.07 Iceland (2023: 0.02%) Arion Banki Hf. 7.25 25/05/2026 **EUR** 300.000 316.080 0.02 Ireland (2023: 1.81%) Abbott Ireland Financing DAC FUR 0.05 1.50 27/09/2026 730.000 701.888 Abbott Ireland Financing DAC 0.38 19/11/2027 **EUR** 310,000 282.872 0.02 AIB Group PLC 3.63 04/07/2026 **EUR** 400.000 399.112 0.03 AIB Group PLC 0.04 0.50 17/11/2027 **EUR** 600.000 554.700 AIB Group PLC 04/04/2028 **EUR** 479,410 0.03 2.25 500,000 AIB Group PLC 5.75 16/02/2029 **EUR** 400,000 425,808 0.03 AIB Group PLC 4.63 23/07/2029 **EUR** 400,000 412,076 0.03 AIB Group PLC 5.25 23/10/2031 **EUR** 400,000 427,852 0.03 Atlas Copco Finance DAC 03/09/2029 **EUR** 350,452 0.03 0.13 410,000 Atlas Copco Finance DAC **EUR** 414,800 0.03 0.75 08/02/2032 500,000 Bank of Ireland Group PLC 0.38 10/05/2027 **EUR** 500,000 470,470 0.03 Bank of Ireland Group PLC 4.88 16/07/2028 **EUR** 200,000 206.570 0.02 Bank of Ireland Group PLC 4.63 13/11/2029 **EUR** 400,000 413,020 0.03 Bank of Ireland Group PLC 5.00 04/07/2031 **EUR** 400.000 423.632 0.03 Bank of Ireland Group PLC 1.38 11/08/2031 **EUR** 300.000 283.590 0.02 Bank of Ireland Group PLC 01/03/2033 **EUR** 321,945 0.02 6.75 300,000 CA Auto Bank SpA 3.75 12/04/2027 **EUR** 200,000 199,394 0.01 CA Auto Bank SPA 4.38 08/06/2026 **EUR** 500,000 505,600 0.04 CA Auto Bank SPA 4.75 25/01/2027 **EUR** 400,000 409,656 0.03 CCEP Finance Ireland DAC 06/09/2029 **EUR** 0.50 500,000 429,075 0.03 CCEP Finance Ireland DAC 06/05/2033 **EUR** 700,000 555,772 0.04 0.88 **EUR** CCEP Finance Ireland DAC 1.50 06/05/2041 200,000 142,860 0.01 Cloverie PLC for Zurich Insurance Co. Ltd. **EUR** 0.03 1.50 15/12/2028 420,000 389.626 **CRH Finance DAC** 18/10/2028 **EUR** 160,000 146,770 0.01 1.38 CRH SMW Finance DAC 1.25 05/11/2026 **EUR** 620.000 588.944 0.04 CRH SMW Finance DAC 4.00 11/07/2027 **EUR** 300.000 303.819 0.02 CRH SMW Finance DAC 4.00 11/07/2031 **EUR** 400,000 405,780 0.03 CRH SMW Finance DAC 4.25 11/07/2035 **EUR** 400.000 407,652 0.03 DCC Group Finance Ireland DAC 4.38 27/06/2031 **EUR** 300,000 298,278 0.02 Dell Bank International DAC 0.50 27/10/2026 **EUR** 300,000 279,768 0.02 **EUR** Dell Bank International DAC 4.50 18/10/2027 400,000 409,612 0.03 Dell Bank International DAC 3.63 24/06/2029 **EUR** 100,000 99,486 0.01 **EUR** DXC Capital Funding DAC 0.45 15/09/2027 400,000 360,668 0.03 **EUR** DXC Capital Funding DAC 15/09/2031 300,000 242,562 0.02 0.95 16/05/2031 **EUR** 130,000 114,531 0.01 Experian Europe DAC 1.56 Flutter Treasury DAC 5.00 29/04/2029 **EUR** 300.000 304.872 0.02 Fresenius Finance Ireland PLC 2.13 01/02/2027 **EUR** 190.000 183.939 0.01 Fresenius Finance Ireland PLC 0.50 01/10/2028 **EUR** 300,000 265,239 0.02 Fresenius Finance Ireland PLC 01/10/2031 **EUR** 700,000 571,564 0.04 0.88 Fresenius Finance Ireland PLC 3.00 30/01/2032 **EUR** 150,000 142,663 0.01 Fresenius Finance Ireland PLC* 01/10/2025 **EUR** 500,000 478,360 0.03 GE Capital European Funding Unlimited Co. 6.03 01/03/2038 **EUR** 200,000 247,886 0.02 Grenke Finance PLC 7.88 06/04/2027 **EUR** 200,000 215,102 0.02 Hammerson Ireland Finance DAC 03/06/2027 **EUR** 600,000 0.04 1.75 556,824 Johnson Controls International PLC 0.38 15/09/2027 **EUR** 470,000 425,905 0.03 Johnson Controls International PLC 3.00 **EUR** 0.01 15/09/2028 105,000 102,481 Johnson Controls International PLC 1.00 15/09/2032 **EUR** 650,000 529.340 0.04 Johnson Controls International PLC 4.25 23/05/2035 **EUR** 300.000 305,418 0.02 Kerry Group Financial Services Unltd. Co. 2.38 10/09/2025 **EUR** 250,000 246,312 0.02 Kerry Group Financial Services Unltd. Co. 0.63 20/09/2029 **EUR** 610,000 530,816 0.04

Corporate Bonds (2020: 30.22 /8) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Ireland (2023: 1.81%) (continued)						
Kerry Group Financial Services Unltd. Co.	0.88	01/12/2031	EUR	415,000	346,932	0.03
Linde PLC	1.00	31/03/2027	EUR	300,000	281,763	0.02
Linde PLC	3.00	14/02/2028	EUR	800,000	790,976	0.02
Linde PLC	3.38	12/06/2029	EUR	400,000	401,188	0.00
Linde PLC	3.38	04/06/2030	EUR	200,000	200,264	0.03
Linde PLC	3.20	14/02/2031	EUR	500,000	494,385	0.01
Linde PLC	1.38	31/03/2031	EUR	700,000	617,540	0.04
Linde PLC	0.38	30/09/2033	EUR	200,000	153,560	0.04
Linde PLC	3.50	04/06/2034	EUR	200,000	198,900	0.01
Linde PLC	3.63	12/06/2034	EUR	300,000	301,362	0.01
Linde PLC	1.63	31/03/2035	EUR	400,000	330,692	0.02
Linde PLC	3.40	14/02/2036	EUR	400,000	388,632	0.02
Linde PLC	3.40	04/06/2044	EUR	400,000	391,832	0.03
Linde PLC	1.00	30/09/2051	EUR	400,000	225,792	0.03
Linde PLC*	1.00	30/09/2026	EUR	500,000	463,325	0.02
PartnerRe Ireland Finance DAC	1 05		EUR	550,000		
Roadster Finance DAC	1.25 2.38	15/09/2026 08/12/2032	EUR	120,000	521,767	0.04
	2.88	15/09/2025	EUR		109,913	0.01
Ryanair DAC			EUR	400,000	395,880	0.03
Ryanair DAC	0.88	25/05/2026		600,000	569,382	0.04
Securitas Treasury Ireland DAC	4.25	04/04/2027	EUR	300,000	304,098	0.02
Securitas Treasury Ireland DAC	4.38	06/03/2029	EUR	900,000	919,044	0.07
Smurfit Kappa Acquisitions ULC	2.88	15/01/2026	EUR	500,000	493,665	0.04
Smurfit Kappa Treasury ULC	1.50	15/09/2027	EUR	700,000	656,796	0.05
Smurfit Kappa Treasury ULC	0.50	22/09/2029	EUR	150,000	128,062	0.01
Smurfit Kappa Treasury ULC	1.00	22/09/2033	EUR	250,000	198,997	0.01
Transmission Finance DAC	0.38	18/06/2028	EUR	265,000	233,192	0.02
Vodafone International Financing DAC	3.25	02/03/2029	EUR	600,000	595,518	0.04
Vodafone International Financing DAC	3.75	02/12/2034	EUR	300,000	299,196	0.02
Vodafone International Financing DAC	4.00	10/02/2043	EUR	200,000	195,478	0.01
Zurich Finance Ireland Designated Activity Co.	1.63	17/06/2039	EUR	200,000	155,714	0.01
Zurich Finance Ireland Designated Activity Co.	1.88	17/09/2050	EUR	410,000	359,513	0.03
Hali, (2022, 4 229/)					29,688,129	2.15
Italy (2023: 4.33%) 2i Rete Gas SpA	2.20	11/09/2025	EUR	310,000	304,634	0.02
2i Rete Gas SpA	1.75	28/08/2026	EUR	150,000	144,126	0.01
2i Rete Gas SpA	1.61	31/10/2027	EUR	580,000	544,713	0.04
2i Rete Gas SpA	0.58	29/01/2031	EUR	150,000	122,418	0.01
2i Rete Gas SpA	4.38	06/06/2033	EUR	300,000	305,124	0.02
Aeroporti di Roma SpA	1.63	08/06/2027	EUR	250,000	238,178	0.02
Aeroporti di Roma SpA	1.75	30/07/2031	EUR	200,000	173,306	0.01
Aeroporti di Roma SpA	4.88	10/07/2033	EUR	300,000	314,805	0.02
Anima Holding SpA	1.50	22/04/2028	EUR	200,000	183,514	0.01
Assicurazioni Generali SpA	4.13	04/05/2026	EUR	500,000	502,845	0.04
Assicurazioni Generali SpA	3.21	15/01/2029	EUR	200,000	197,186	0.01
Assicurazioni Generali SpA	3.88	29/01/2029	EUR	320,000	319,309	0.02
Assicurazioni Generali SpA	2.12	01/10/2030	EUR	320,000	284,291	0.02
Assicurazioni Generali SpA	2.43	14/07/2031	EUR	320,000	281,459	0.02
Assicurazioni Generali SpA	1.71	30/06/2032	EUR	200,000	165,830	0.01
Assicurazioni Generali SpA	5.80	06/07/2032	EUR	200,000	216,118	0.02
Assicurazioni Generali SpA Assicurazioni Generali SpA	5.40	20/04/2033	EUR	200,000	210,116	0.02
Assicurazioni Generali SpA Assicurazioni Generali SpA	5.40	12/09/2033	EUR	400,000	419,472	0.02
Assicurazioni Generali SpA Assicurazioni Generali SpA	3.55	15/01/2034	EUR	300,000	290,592	0.03
Assicurazioni Generali SpA Assicurazioni Generali SpA	5.50	27/10/2047	EUR	600,000	620,424	0.02
Assicurazioni Generali SpA Assicurazioni Generali SpA	5.00	08/06/2048	EUR	400,000	410,012	0.03
Assicurazioni Generali SpA Assicurazioni Generali SpA			EUR			0.05
	4.60 1.00	Perpetual 25/11/2026	EUR	700,000	699,132	
ASTM SpA ASTM SpA	1.63	08/02/2028	EUR	500,000 290,000	469,010 270,065	0.03 0.02
лони орд	1.03	00/02/2020	LUN	۵,000	210,000	U.UZ

Corporate Bonus (2020: 30.22 %) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Italy (2023: 4.33%) (continued)						
ASTM SpA	1.50	25/01/2030	EUR	500,000	439,245	0.03
ASTM SpA	2.38	25/11/2033	EUR	600,000	507,900	0.04
Autostrade per l'Italia SpA	4.38	16/09/2025	EUR	200,000	201,184	0.01
Autostrade per l'Italia SpA	1.88	04/11/2025	EUR	200,000	195,128	0.01
Autostrade per l'Italia SpA	1.75	26/06/2026	EUR	500,000	481,165	0.04
Autostrade per l'Italia SpA	1.75	01/02/2027	EUR	300,000	285,582	0.02
Autostrade per l'Italia SpA Autostrade per l'Italia SpA	1.63 2.00	25/01/2028 04/12/2028	EUR EUR	200,000 700,000	184,426 645,127	0.01 0.05
Autostrade per l'Italia SpA	1.88	26/09/2029	EUR	400,000	360,596	0.03
Autostrade per l'Italia SpA	2.00	15/01/2030	EUR	700,000	627,382	0.05
Autostrade per l'Italia SpA	4.75	24/01/2031	EUR	300,000	307,092	0.02
Autostrade per l'Italia SpA	2.25	25/01/2032	EUR	300,000	259,365	0.02
Autostrade per l'Italia SpA	4.25	28/06/2032	EUR	100,000	98,702	0.01
Autostrade per l'Italia SpA	5.13	14/06/2033	EUR	450,000	467,671	0.03
Autostrade per l'Italia SpA	4.63	28/02/2036	EUR	300,000	294,159	0.02
Banca Popolare di Sondrio SpA	4.13	04/06/2030	EUR	300,000	298,641	0.02
Banca Popolare di Sondrio SPA Banca Popolare di Sondrio SPA	1.25 5.50	13/07/2027	EUR EUR	300,000	284,199	0.02 0.02
Banco BPM SpA	0.88	26/09/2028 15/07/2026	EUR	300,000 300,000	313,665 284,097	0.02
Banco BPM SpA	4.88	18/01/2027	EUR	400,000	409,988	0.02
Banco BPM SpA	4.63	29/11/2027	EUR	300,000	307,326	0.02
Banco BPM SpA	6.00	21/01/2028	EUR	500,000	523,510	0.04
Banco BPM SpA	6.00	14/06/2028	EUR	500,000	524,930	0.04
Banco BPM SpA	4.88	17/01/2030	EUR	300,000	306,816	0.02
BPER Banca SpA	1.38	31/03/2027	EUR	600,000	575,472	0.04
BPER Banca SpA	4.25	20/02/2030	EUR	300,000	302,182	0.02
BPER Banca SpA	4.00	22/05/2031	EUR	300,000	296,349	0.02
Cassa Centrale Banca - Credito Cooperativo Italiano SpA Credito Emiliano SpA	5.89 1.13	16/02/2027 19/01/2028	EUR EUR	300,000 300,000	308,493 280,641	0.02 0.02
Credito Emiliano SpA	4.88	26/03/2030	EUR	300,000	311,931	0.02
Enel SpA	5.63	21/06/2027	EUR	300,000	319,500	0.02
Enel SpA	3.38	Perpetual	EUR	550,000	535,238	0.04
Enel SpA	1.38	Perpetual	EUR	610,000	549,433	0.04
Enel SpA	1.88	Perpetual	EUR	700,000	578,228	0.04
Enel SpA	2.25	Perpetual	EUR	310,000	292,398	0.02
Enel SpA	4.75	Perpetual	EUR	400,000	397,836	0.03
Enel SpA	6.38	Perpetual	EUR	500,000	526,965	0.04
Enel SpA Eni SpA	6.63	Perpetual 12/09/2025	EUR EUR	400,000 330,000	432,008 330,696	0.03 0.02
Eni SpA	1.50		EUR	640,000	620,870	0.02
Eni SpA		18/05/2026	EUR	770,000	739,023	0.05
Eni SpA		17/01/2027	EUR	410,000	391,382	0.03
Eni SpA		19/05/2027	EUR	500,000	502,380	0.04
Eni SpA	1.63	17/05/2028	EUR	280,000	262,304	0.02
Eni SpA	0.38	14/06/2028	EUR	600,000	532,164	0.04
Eni SpA		19/09/2028	EUR	310,000	283,529	0.02
Eni SpA	3.63		EUR	470,000	473,915	0.03
Eni SpA	0.63		EUR	510,000	436,341	0.03
Eni SpA Eni SpA	4.25	18/05/2031 19/05/2033	EUR EUR	600,000 700,000	539,568 717,101	0.04 0.05
Eni SpA	3.88	15/01/2034	EUR	500,000	495,165	0.03
Eni SpA		11/10/2034	EUR	310,000	235,941	0.02
Eni SpA	2.00	Perpetual	EUR	600,000	556,710	0.04
Eni SpA	2.63	Perpetual	EUR	860,000	836,892	0.06
Eni SpA	2.75	Perpetual	EUR	500,000	444,960	0.04
Eni SpA	3.38	Perpetual	EUR	890,000	826,071	0.06
ERG SpA	0.50	11/09/2027	EUR	390,000	351,916	0.03
ERG SpA	0.88	15/09/2031	EUR	225,000	179,946	0.01

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon	Maturity	•	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Italy (2023: 4.33%) (continued)	0.50	04/40/0007	LIID	200 000	105 050	0.01
FinecoBank Banca Fineco SpA	0.50	21/10/2027	EUR	200,000	185,358	0.01
FinecoBank Banca Fineco SpA	4.63	23/02/2029 14/12/2047	EUR EUR	300,000	306,702	0.02
Genertel SpA Iccrea Banca SpA	4.25 2.13	17/01/2027	EUR	200,000 300,000	198,848 292,143	0.01 0.02
Iccrea Banca SpA	6.38	20/09/2027	EUR	200,000	292,143	0.02
Iccrea Banca SpA	6.88	20/03/2027	EUR	300,000	320,286	0.02
Iccrea Banca SpA	4.25	05/02/2030	EUR	300,000	300,825	0.02
Intesa Sanpaolo SpA	0.63	24/02/2026	EUR	650,000	616,603	0.04
Intesa Sanpaolo SpA	4.00	19/05/2026	EUR	500,000	502,850	0.04
Intesa Sanpaolo SpA	1.00	19/11/2026	EUR	660,000	620,202	0.05
Intesa Sanpaolo SpA	4.38	29/08/2027	EUR	389,000	396,407	0.03
Intesa Sanpaolo SpA	4.75	06/09/2027	EUR	550,000	565,680	0.04
Intesa Sanpaolo SpA	5.00	08/03/2028	EUR	900,000	926,343	0.07
Intesa Sanpaolo SpA	0.75	16/03/2028	EUR	610,000	548,805	0.04
Intesa Sanpaolo SpA	1.75	20/03/2028	EUR	630,000	588,823	0.04
Intesa Sanpaolo SpA	1.75	04/07/2029	EUR	280,000	255,363	0.02
Intesa Sanpaolo SpA	5.25	13/01/2030	EUR	445,000	476,831	0.03
Intesa Sanpaolo SpA	4.88	19/05/2030	EUR	700,000	737,996	0.05
Intesa Sanpaolo SpA	3.63	16/10/2030	EUR	600,000	592,890	0.04
Intesa Sanpaolo SpA	1.35	24/02/2031	EUR	400,000	336,724	0.03
Intesa Sanpaolo SpA	5.13	29/08/2031	EUR	900,000	963,990	0.07
Intesa Sanpaolo SpA	5.63	08/03/2033	EUR	350,000	383,187	0.03
Iren SpA	1.95	19/09/2025	EUR	350,000	342,471	0.02
Iren SpA	1.50	24/10/2027	EUR	200,000	187,862	0.01
Iren SpA	0.88	14/10/2029	EUR	420,000	363,103	0.03
Iren SpA	1.00	01/07/2030	EUR	450,000	381,487	0.03
Iren SpA	0.25	17/01/2031	EUR	300,000	238,458	0.02
Iren SpA	3.88	22/07/2032	EUR	200,000	197,100	0.01
Italgas SpA	1.63	19/01/2027	EUR	490,000	467,259	0.03
Italgas SpA	1.63	18/01/2029	EUR EUR	420,000	385,678	0.03
Italgas SpA Italgas SpA	3.13 0.88	08/02/2029 24/04/2030	EUR	400,000 290,000	390,724 247,341	0.03 0.02
Italgas SpA	1.00	11/12/2031	EUR	250,000	205,445	0.02
Italgas SpA	4.13	08/06/2032	EUR	300,000	301,380	0.02
Italgas SpA	0.50	16/02/2033	EUR	300,000	224,091	0.02
Italgas SpA*	0.00	16/02/2028	EUR	500,000	442,800	0.02
Leasys SpA	4.50	26/07/2026	EUR	400,000	404,696	0.03
Leasys SpA	4.63	16/02/2027	EUR	400,000	408,216	0.03
Leasys SpA	3.88	01/03/2028	EUR	300,000	299,028	0.02
Mediobanca Banca di Credito Finanziario SpA	0.88	15/01/2026	EUR	310,000	296,689	0.02
Mediobanca Banca di Credito Finanziario SpA	0.75	15/07/2027	EUR	100,000	91,913	0.01
Mediobanca Banca di Credito Finanziario SpA	1.00	08/09/2027	EUR	270,000	248,416	0.02
Mediobanca Banca di Credito Finanziario SpA	4.88	13/09/2027	EUR	400,000	408,564	0.03
Mediobanca Banca di Credito Finanziario SpA	4.75	14/03/2028	EUR	300,000	307,515	0.02
Mediobanca Banca di Credito Finanziario SpA	0.75	02/11/2028	EUR	300,000	272,487	0.02
Mediobanca Banca di Credito Finanziario SpA	4.63	07/02/2029	EUR	200,000	205,570	0.02
Mediobanca Banca di Credito Finanziario SpA	1.00	17/07/2029	EUR	300,000	268,587	0.02
Mediobanca Banca di Credito Finanziario SpA	4.38	01/02/2030	EUR	300,000	305,970	0.02
Mediobanca Banca di Credito Finanziario SpA	3.88	04/07/2030	EUR	300,000	296,838	0.02
Pirelli & C SpA	4.25	18/01/2028	EUR	400,000	404,616	0.03
Snam SpA	1.25	28/08/2025	EUR	250,000	243,183	0.02
Snam SpA	0.88	25/10/2026	EUR	370,000	347,989	0.03
Snam SpA	3.38	05/12/2026	EUR	400,000	397,696	0.03
Snam SpA	1.38	25/10/2027	EUR	419,000	391,132	0.03
Snam SpA	3.38	19/02/2028	EUR	325,000	322,283	0.02
Snam SpA	0.75	20/06/2029	EUR	495,000	430,695	0.03
Snam SpA	4.00	27/11/2029	EUR EUR	100,000	101,074	0.01
Snam SpA	0.75	17/06/2030	LUN	390,000	328,661	0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Italy (2023: 4.33%) (continued) Snam SpA 0.63 30/06/2031 **EUR** 300,000 244,245 0.02 Snam SpA 3.88 19/02/2034 **EUR** 700,000 690,004 0.05 Snam SpA 1.25 20/06/2034 **EUR** 300,000 236,262 0.02 Snam SpA 1.00 12/09/2034 **EUR** 230,000 173,471 0.01 Snam SpA* 15/08/2025 **EUR** 205,000 196,827 0.01 Snam SpA* 07/12/2028 **EUR** 510,000 436,254 0.03 Terna - Rete Elettrica Nazionale 0.13 25/07/2025 **EUR** 0.02 230,000 221,895 10/04/2026 **EUR** 0.04 Terna - Rete Elettrica Nazionale 1.00 600,000 574,860 26/07/2027 **EUR** 530,000 497,808 0.04 Terna - Rete Elettrica Nazionale 1.38 **EUR** 0.02 Terna - Rete Elettrica Nazionale 1.00 11/10/2028 310,000 280,237 Terna - Rete Elettrica Nazionale 3.63 21/04/2029 **EUR** 500.000 499,890 0.04 Terna - Rete Elettrica Nazionale 0.38 23/06/2029 **EUR** 200.000 171.610 0.01 Terna - Rete Elettrica Nazionale 0.38 25/09/2030 **EUR** 350,000 286,639 0.02 17/01/2031 **EUR** 0.03 Terna - Rete Elettrica Nazionale 3.50 500,000 491,675 Terna - Rete Elettrica Nazionale 0.75 24/07/2032 **EUR** 250,000 199,940 0.02 Terna - Rete Elettrica Nazionale 3.88 24/07/2033 **EUR** 200,000 200,844 0.01 UniCredit SpA 0.33 19/01/2026 **EUR** 600,000 569,838 0.04 UniCredit SpA 2.13 24/10/2026 **EUR** 500,000 484,825 0.04 **EUR** 0.06 UniCredit SpA 2.20 22/07/2027 820,000 793,498 5.85 **EUR** 444,000 0.03 UniCredit SpA 15/11/2027 463,594 **EUR** 0.06 UniCredit SpA 0.93 18/01/2028 870,000 811,423 UniCredit SpA 4.80 17/01/2029 **EUR** 500,000 516,740 0.04 UniCredit SpA 4.45 16/02/2029 **EUR** 500,000 507,480 0.04 UniCredit SpA 0.80 05/07/2029 **EUR** 600,000 534,738 0.04 UniCredit SpA 20/01/2030 **EUR** 0.02 1.80 350,000 310,929 UniCredit SpA 4.60 14/02/2030 **EUR** 200,000 207,000 0.02 UniCredit SpA 0.85 19/01/2031 **EUR** 500,000 413,675 0.03 UniCredit SpA 4.30 23/01/2031 **EUR** 600,000 602,112 0.04 **EUR** UniCredit SpA 1.63 18/01/2032 135,000 115,321 0.01 UniCredit SpA 4.00 05/03/2034 **EUR** 800,000 790,288 0.06 65,766,358 4.77 Japan (2023: 1.53%) **EUR** Asahi Group Holdings Ltd. 1.15 19/09/2025 400,000 387,868 0.03 Asahi Group Holdings Ltd. 19/04/2027 **EUR** 395,000 0.34 362,049 0.02 Asahi Group Holdings Ltd. 23/10/2028 **EUR** 560,000 0.04 0.54 493,662 Asahi Group Holdings Ltd. 3.38 16/04/2029 **EUR** 300,000 297,696 0.02 Asahi Group Holdings Ltd. 3.46 16/04/2032 **EUR** 200,000 197,602 0.02 East Japan Railway Co. 2.61 08/09/2025 **EUR** 420,000 415,149 0.03 East Japan Railway Co. 3.25 08/09/2030 **EUR** 300,000 296,034 0.02 East Japan Railway Co. 05/09/2032 0.02 3.98 **EUR** 300,000 309,822 East Japan Railway Co. 13/04/2033 **EUR** 0.02 1.85 300,000 263,142 East Japan Railway Co. 15/09/2034 **EUR** 200,000 154,414 0.01 0.77 East Japan Railway Co. 1.10 15/09/2039 **EUR** 400,000 280,012 0.02 East Japan Railway Co. 4.11 22/02/2043 **EUR** 300,000 299,895 0.02 **EUR** East Japan Railway Co. 4.39 05/09/2043 400,000 414,332 0.03 **EUR** Mitsubishi UFJ Financial Group, Inc. 0.34 08/06/2027 200,000 188,150 0.01 0.85 19/07/2029 **EUR** 300,000 0.02 Mitsubishi UFJ Financial Group, Inc. 266,883 **EUR** Mitsubishi UFJ Financial Group, Inc. 3.56 15/06/2032 400,000 403,036 0.03 13/04/2026 **EUR** 500,000 471,835 0.03 Mizuho Financial Group, Inc. 0.18 Mizuho Financial Group, Inc. 1.63 08/04/2027 **EUR** 600,000 570,654 0.04 Mizuho Financial Group, Inc. 3.49 05/09/2027 **EUR** 400,000 400,028 0.03 Mizuho Financial Group, Inc. 1.60 10/04/2028 **EUR** 220,000 205,522 0.02 Mizuho Financial Group, Inc. 4.16 20/05/2028 **EUR** 400,000 408,420 0.03 Mizuho Financial Group, Inc. 0.40 06/09/2029 **EUR** 190,000 162,572 0.01 Mizuho Financial Group, Inc. 0.47 06/09/2029 **EUR** 500,000 439,085 0.03 Mizuho Financial Group, Inc. 0.80 15/04/2030 **EUR** 410,000 350,259 0.03 **EUR** 28/08/2030 400,000 Mizuho Financial Group, Inc. 4.61 419,684 0.03

os.porato porato (2020) soli2-707 (continuos)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Japan (2023: 1.53%) (continued)						
Mizuho Financial Group, Inc.	0.69	07/10/2030	EUR	520,000	433,061	0.03
Mizuho Financial Group, Inc.	2.10	08/04/2032	EUR	400,000	357,308	0.03
Mizuho Financial Group, Inc.	4.03	05/09/2032	EUR	300,000	307,179	0.02
Mizuho Financial Group, Inc.	0.84	12/04/2033	EUR	800,000	642,392	0.05
Mizuho Financial Group, Inc.	4.42	20/05/2033	EUR	400,000	414,296	0.03
NIDEC Corp.	0.05	30/03/2026	EUR	300,000	282,609	0.02
Nissan Motor Co. Ltd.	2.65	17/03/2026	EUR	300,000	293,676	0.02
Nissan Motor Co. Ltd.	3.20	17/09/2028	EUR	600,000	578,316	0.04
NTT Finance Corp.	0.08	13/12/2025	EUR	450,000	428,211	0.03
NTT Finance Corp.	0.40	13/12/2028	EUR	570,000	501,218	0.04
NTT Finance Corp.	0.34	03/03/2030	EUR	200,000	168,310	0.01
NTT Finance Corp.	3.36	12/03/2031	EUR	500,000	495,885	0.04
ORIX Corp.	4.48	01/06/2028	EUR	400,000	411,596	0.03
ORIX Corp.	3.78 1.55	29/05/2029 15/06/2026	EUR EUR	300,000 560,000	302,226	0.02 0.04
Sumitomo Mitsui Financial Group, Inc. Sumitomo Mitsui Financial Group, Inc.	1.41	14/06/2027	EUR	160,000	538,922 150,712	0.04
Sumitomo Mitsui Financial Group, Inc.	0.30	28/10/2027	EUR	260,000	234,224	0.01
Sumitomo Mitsui Financial Group, Inc.	0.63	23/10/2029	EUR	760,000	652,673	0.02
Sumitomo Mitsui Financial Group, Inc.	4.49	12/06/2030	EUR	300,000	313,317	0.03
Takeda Pharmaceutical Co. Ltd.	2.25	21/11/2026	EUR	790,000	767,690	0.02
Takeda Pharmaceutical Co. Ltd.	0.75	09/07/2027	EUR	510,000	470,888	0.03
Takeda Pharmaceutical Co. Ltd.	1.00	09/07/2029	EUR	310,000	274,102	0.02
Takeda Pharmaceutical Co. Ltd.	3.00	21/11/2030	EUR	790,000	760,256	0.06
Takeda Pharmaceutical Co. Ltd.	1.38	09/07/2032	EUR	710,000	596,052	0.04
Takeda Pharmaceutical Co. Ltd.	2.00	09/07/2040	EUR	600,000	456,138	0.03
		33,31,231		,	19,289,062	1.40
Jersey (2023: Nil)					10,200,002	1.10
Aptiv PLC	1.60	15/09/2028	EUR	190,000	175,577	0.02
Heathrow Funding Ltd.	1.50	12/10/2027	EUR	450,000	437,611	0.03
Heathrow Funding Ltd.	1.50	11/02/2032	EUR	320,000	283,494	0.02
Heathrow Funding Ltd.	1.88	12/07/2032	EUR	350,000	301,249	0.02
Heathrow Funding Ltd.	1.13	08/10/2032	EUR	200,000	169,482	0.01
Heathrow Funding Ltd.	4.50	11/07/2035	EUR	400,000	410,860	0.03
Heathrow Funding Ltd.	1.88	14/03/2036	EUR	190,000	157,442	0.01
Liechtenstein (2023: 0.08%)					1,935,715	0.14
Swiss Life Finance I AG	3.25	31/08/2029	EUR	400,000	394,732	0.03
Swiss Life Finance I AG		15/09/2031	EUR	500,000	403,005	0.03
					797,737	0.06
Luxembourg (2023: 4.35%)					,	0.00
ACEF Holding SCA	0.75	14/06/2028	EUR	300,000	264,141	0.02
ACEF Holding SCA	1.25	26/04/2030	EUR	200,000	170,204	0.01
Aroundtown Finance SARL	5.00	Perpetual	EUR	300,000	175,170	0.01
Aroundtown Finance SARL	7.13	Perpetual	EUR	400,000	299,404	0.02
Aroundtown SA	1.50	28/05/2026	EUR	300,000	280,617	0.02
Aroundtown SA	0.38	15/04/2027	EUR	600,000	520,866	0.04
Aroundtown SA	1.63	31/01/2028	EUR	300,000	262,617	0.02
Aroundtown SA	1.45	09/07/2028	EUR	300,000	255,876	0.02
Aroundtown SA	1.63	Perpetual	EUR	300,000	151,932	0.01
Aroundtown SA*	-	16/07/2026	EUR	400,000	360,892	0.02
AXA Logistics Europe Master SCA	0.38	15/11/2026	EUR	300,000	275,877	0.02
AXA Logistics Europe Master SCA	0.88	15/11/2029	EUR	200,000	169,048	0.01
Becton Dickinson Euro Finance SARL	1.21	04/06/2026	EUR	400,000	382,232	0.03
Becton Dickinson Euro Finance SARL	0.33	13/08/2028	EUR	374,000	327,766	0.02
Becton Dickinson Euro Finance SARL	3.55	13/09/2029	EUR	400,000	398,788	0.03
Becton Dickinson Euro Finance SARL	1.21	12/02/2036	EUR	415,000	311,358	0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Luxembourg (2023: 4.35%) (continued)						
Becton Dickinson Euro Finance SARL	1.34	13/08/2041	EUR	474,000	312,138	0.02
Bevco Lux SARL	1.50	16/09/2027	EUR	430,000	401,117	0.03
Bevco Lux SARL	1.00	16/01/2030	EUR	215,000	183,141	0.01
Blackstone Property Partners Europe Holdings SARL	1.00	20/10/2026	EUR	300,000	278,364	0.02
Blackstone Property Partners Europe Holdings SARL	1.25	26/04/2027	EUR	310,000	284,354	0.02
Blackstone Property Partners Europe Holdings SARL	1.00	04/05/2028	EUR	200,000	176,120	0.01
Blackstone Property Partners Europe Holdings SARL	1.75	12/03/2029	EUR	420,000	370,339	0.03
Blackstone Property Partners Europe Holdings SARL	3.63	29/10/2029	EUR	500,000	477,460	0.04
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	0.50	27/01/2028	EUR	200,000	176,398	0.01
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	0.90	12/10/2029	EUR	300,000	253,818	0.02
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	4.75	27/03/2034	EUR	400,000	405,148	0.03
CNH Industrial Finance Europe SA	1.75	12/09/2025	EUR	310,000	302,982	0.02
CNH Industrial Finance Europe SA	1.88 1.75	19/01/2026	EUR EUR	560,000	544,835 210,277	0.04
CNH Industrial Finance Europe SA CNH Industrial Finance Europe SA	1.63	25/03/2027 03/07/2029	EUR	230,000 190,000	219,277 172,125	0.02 0.01
Czech Gas Networks Investments SARL	1.00	16/07/2027	EUR	350,000	322,805	0.01
Czech Gas Networks Investments SARL	0.45	08/09/2029	EUR	300,000	252,300	0.02
Czech Gas Networks Investments SARL	0.43	31/03/2031	EUR	500,000	407,070	0.02
DH Europe Finance II SARL	0.20	18/03/2026	EUR	780,000	737,662	0.05
DH Europe Finance II SARL	0.45	18/03/2028	EUR	850,000	764,702	0.06
DH Europe Finance II SARL	0.75	18/09/2031	EUR	830,000	687,912	0.05
DH Europe Finance II SARL	1.35	18/09/2039	EUR	760,000	550,126	0.04
DH Europe Finance II SARL	1.80	18/09/2049	EUR	350,000	235,085	0.02
DH Europe Finance SARL	1.20	30/06/2027	EUR	310,000	290,994	0.02
Euroclear Investments SA	1.13	07/12/2026	EUR	200,000	190,102	0.01
Euroclear Investments SA	1.50	11/04/2030	EUR	200,000	182,370	0.01
Euroclear Investments SA	2.63	11/04/2048	EUR	200,000	187,838	0.01
Euroclear Investments SA	1.38	16/06/2051	EUR	200,000	163,954	0.01
Eurofins Scientific SE	3.75	17/07/2026	EUR	510,000	502,569	0.04
Eurofins Scientific SE	4.00	06/07/2029	EUR	500,000	486,765	0.04
Eurofins Scientific SE	4.75	06/09/2030	EUR	300,000	301,158	0.02
Eurofins Scientific SE	0.88	19/05/2031	EUR	200,000	156,736	0.01
GELF Bond Issuer I SA	1.13	18/07/2029	EUR	380,000	332,185	0.02
Grand City Properties Finance SARL	6.13	Perpetual	EUR	200,000	159,928	0.01
Grand City Properties SA	1.38	03/08/2026	EUR	200,000	187,182	0.01
Grand City Properties SA	1.50	22/02/2027	EUR	500,000	461,810	0.03
Grand City Properties SA	0.13	11/01/2028	EUR	500,000	428,250	0.04
Grand City Properties SA	1.50	Perpetual	EUR	400,000	257,716	0.02
Heidelberg Materials Finance Luxembourg SA	1.63	07/04/2026	EUR	640,000	620,045	0.05
Heidelberg Materials Finance Luxembourg SA	1.50	14/06/2027	EUR	190,000	180,928	0.01
Heidelberg Materials Finance Luxembourg SA	1.13	01/12/2027	EUR	500,000	464,480	0.03
Heidelberg Materials Finance Luxembourg SA	1.75	24/04/2028	EUR	550,000	516,554	0.04
Heidelberg Materials Finance Luxembourg SA Helvetia Europe SA	4.88	21/11/2033	EUR	400,000	424,240	0.03
·	2.75	30/09/2041	EUR EUR	300,000	263,736	0.02
Highland Holdings SARL Highland Holdings SARL	0.32 0.93	15/12/2026 15/12/2031	EUR	200,000 400,000	184,930 329,868	0.01 0.02
Holcim Finance Luxembourg SA	0.50	29/11/2026	EUR	150,000	139,680	0.02
Holcim Finance Luxembourg SA	0.30	19/07/2027	EUR	500,000	452,250	0.01
Holcim Finance Luxembourg SA	2.25	26/05/2028	EUR	610,000	582,702	0.04
Holcim Finance Luxembourg SA	1.75	29/08/2029	EUR	110,000	100,362	0.04
Holcim Finance Luxembourg SA	0.63	06/04/2030	EUR	400,000	337,052	0.02
Holcim Finance Luxembourg SA	0.50	03/09/2030	EUR	600,000	492,912	0.04
Holcim Finance Luxembourg SA	0.50	23/04/2031	EUR	320,000	256,573	0.04
Holcim Finance Luxembourg SA	0.63	19/01/2033	EUR	470,000	361,228	0.03
John Deere Bank SA	2.50	14/09/2026	EUR	700,000	686,616	0.05
John Deere Cash Management SARL	1.85	02/04/2028	EUR	610,000	580,860	0.04
John Deere Cash Management SARL	2.20	02/04/2032	EUR	510,000	470,118	0.03
John Deere Cash Management SARL	1.65	13/06/2039	EUR	450,000	356,346	0.03
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Corporate Bonds (2023: 30.22 %) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
	Tale	uale	Currency	value	<u> </u>	1101 055015
Luxembourg (2023: 4.35%) (continued)		.=	51.15			
Medtronic Global Holdings SCA	2.63	15/10/2025	EUR	300,000	295,698	0.02
Medtronic Global Holdings SCA	1.13	07/03/2027	EUR	740,000	697,694	0.05
Medtronic Global Holdings SCA	0.38	15/10/2028	EUR EUR	500,000	440,705	0.03
Medtronic Global Holdings SCA Medtronic Global Holdings SCA	3.00 1.63	15/10/2028	EUR	500,000	492,480	0.04
Meditoric Global Holdings SCA Meditronic Global Holdings SCA	1.00	07/03/2031 02/07/2031	EUR	870,000 510,000	777,406 434,020	0.06 0.03
Meditoric Global Holdings SCA Meditronic Global Holdings SCA	3.13	15/10/2031	EUR	300,000	293,661	0.03
Medironic Global Holdings SCA Medironic Global Holdings SCA	0.75	15/10/2032	EUR	460,000	373,203	0.02
Medtronic Global Holdings SCA	3.38	15/10/2034	EUR	470,000	460,793	0.03
Medtronic Global Holdings SCA	2.25	07/03/2039	EUR	580,000	476,795	0.04
Medtronic Global Holdings SCA	1.50	02/07/2039	EUR	610,000	446,453	0.03
Medtronic Global Holdings SCA	1.38	15/10/2040	EUR	360,000	251,960	0.02
Medtronic Global Holdings SCA	1.75	02/07/2049	EUR	600,000	393,654	0.03
Medtronic Global Holdings SCA	1.63	15/10/2050	EUR	510,000	322,417	0.02
Medtronic Global Holdings SCA*	-	15/10/2025	EUR	500,000	477,780	0.04
Mohawk Capital Finance SA	1.75	12/06/2027	EUR	400,000	378,980	0.03
Nestle Finance International Ltd.	1.13	01/04/2026	EUR	620,000	598,145	0.04
Nestle Finance International Ltd.	0.88	29/03/2027	EUR	300,000	282,732	0.02
Nestle Finance International Ltd.	0.13	12/11/2027	EUR	860,000	779,805	0.06
Nestle Finance International Ltd.	3.50	13/12/2027	EUR	486,000	491,395	0.04
Nestle Finance International Ltd.	3.00	15/03/2028	EUR	200,000	200,566	0.02
Nestle Finance International Ltd.	0.25	14/06/2029	EUR	300,000	261,798	0.02
Nestle Finance International Ltd.	1.25	02/11/2029	EUR	350,000	318,420	0.03
Nestle Finance International Ltd.	3.50	17/01/2030	EUR	200,000	203,162	0.02
Nestle Finance International Ltd. Nestle Finance International Ltd.	1.50	01/04/2030	EUR	410,000	375,109	0.03
Nestle Finance International Ltd. Nestle Finance International Ltd.	3.25 3.00	15/01/2031	EUR EUR	400,000	402,128	0.03
Nestle Finance International Ltd. Nestle Finance International Ltd.	1.25	23/01/2031 29/03/2031	EUR	300,000 300,000	296,472 266,769	0.02 0.02
Nestle Finance International Ltd.	0.38	12/05/2032	EUR	670,000	544,723	0.02
Nestle Finance International Ltd.	3.75	13/03/2032	EUR	400,000	416,272	0.04
Nestle Finance International Ltd.	0.63	14/02/2034	EUR	185,000	146,576	0.01
Nestle Finance International Ltd.	3.38	15/11/2034	EUR	200,000	200,334	0.01
Nestle Finance International Ltd.	1.50	29/03/2035	EUR	400,000	332,500	0.02
Nestle Finance International Ltd.	3.75	14/11/2035	EUR	300,000	306,549	0.02
Nestle Finance International Ltd.	3.25	23/01/2037	EUR	400,000	387,852	0.03
Nestle Finance International Ltd.	1.75	02/11/2037	EUR	500,000	408,190	0.03
Nestle Finance International Ltd.	0.38	03/12/2040	EUR	200,000	124,296	0.01
Nestle Finance International Ltd.	0.88	14/06/2041	EUR	300,000	201,636	0.02
Nestle Finance International Ltd.*	-	03/12/2025	EUR	190,000	181,325	0.01
Nestle Finance International Ltd.*	-	14/06/2026	EUR	700,000	658,952	0.05
Nestle Finance International Ltd.*	-	03/03/2033	EUR	290,000	221,917	0.02
Novartis Finance SA	1.63	09/11/2026	EUR	150,000	144,735	0.01
Novartis Finance SA	1.13	30/09/2027	EUR	320,000	300,547	0.02
Novartis Finance SA	0.63	20/09/2028	EUR	150,000	135,627	0.01
Novartis Finance SA	1.38	14/08/2030	EUR	510,000	459,418	0.03
Novartis Finance SA	1.70	14/08/2038	EUR	400,000	328,800	0.02
Novartis Finance SA*	- 4 75	23/09/2028	EUR	980,000	859,313	0.06
Prologis International Funding II SA	1.75	15/03/2028	EUR	290,000	270,352	0.02
Prologis International Funding II SA	3.63	07/03/2030	EUR	300,000	293,913	0.02
Prologis International Funding II SA		14/11/2030	EUR	125,000	113,408	0.01
Prologis International Funding II SA Prologis International Funding II SA	3.13 1.63	01/06/2031 17/06/2032	EUR EUR	500,000 410,000	472,230 343,326	0.03 0.03
Prologis International Funding II SA Prologis International Funding II SA	0.75	23/03/2033	EUR	120,000	90,589	0.03
Prologis International Funding II SA	4.63	21/02/2035	EUR	200,000	205,740	0.01
Prologis International Funding II SA	4.03	01/07/2036	EUR	115,000	114,489	0.02
Repsol Europe Finance SARL	0.38	06/07/2029	EUR	300,000	258,162	0.02
Repsol Europe Finance SARL	0.88	06/07/2033	EUR	400,000	318,296	0.02
Richemont International Holding SA	1.00	26/03/2026	EUR	730,000	700,617	0.05
		.,,	_0	,		2.00

, (Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Luxembourg (2023: 4.35%) (continued)						
Richemont International Holding SA	0.75	26/05/2028	EUR	120,000	109,122	0.01
Richemont International Holding SA	1.50	26/03/2030	EUR	630,000	573,212	0.04
Richemont International Holding SA	1.13	26/05/2032	EUR	610,000	518,390	0.04
Richemont International Holding SA	2.00	26/03/2038	EUR	730,000	606,988	0.04
Richemont International Holding SA	1.63	26/05/2040	EUR	250,000	191,740	0.01
Segro Capital SARL	1.25	23/03/2026	EUR	300,000	287,994	0.02
Segro Capital SARL	1.88	23/03/2030	EUR	300,000	271,275	0.02
Segro Capital SARL	0.50	22/09/2031	EUR	400,000	318,556	0.02
SELP Finance SARL	1.50	20/11/2025	EUR	200,000	193,470	0.01
SELP Finance SARL	1.50	20/12/2026	EUR	190,000	179,035	0.01
SELP Finance SARL	3.75	10/08/2027	EUR	500,000	497,340	0.04
SELP Finance SARL	0.88	27/05/2029	EUR	300,000	257,721	0.02
SES SA	1.63	22/03/2026	EUR	300,000	289,401	0.02
SES SA	0.88	04/11/2027	EUR	400,000	361,928	0.03
SES SA	2.00	02/07/2028	EUR	300,000	277,623	0.02
SES SA	3.50	14/01/2029	EUR	380,000	367,015	0.03
Simon International Finance SCA	1.13	19/03/2033	EUR	400,000	320,020	0.02
SIX Finance Luxembourg SA*	-	02/12/2025	EUR	300,000	284,499	0.02
Swiss Re Finance Luxembourg SA	2.53	30/04/2050	EUR	400,000	368,512	0.03
Traton Finance Luxembourg SA	4.00	16/09/2025	EUR	300,000	300,213	0.02
Traton Finance Luxembourg SA	4.13	22/11/2025	EUR	300,000	300,681	0.02
Traton Finance Luxembourg SA	3.75	27/03/2027	EUR	400,000	399,672	0.03
Traton Finance Luxembourg SA	4.25	16/05/2028	EUR	400,000	405,496	0.03
Traton Finance Luxembourg SA	0.75	24/03/2029	EUR	600,000	523,812	0.04
Traton Finance Luxembourg SA	3.75	27/03/2030	EUR	400,000	394,736	0.03
Traton Finance Luxembourg SA	1.25	24/03/2033	EUR	400,000	323,060	0.02
Tyco Electronics Group SA*	-	16/02/2029	EUR	310,000	267,719	0.02
Whirlpool EMEA Finance SARL	0.50	20/02/2028	EUR	310,000	277,267	0.02
Whirlpool Finance Luxembourg SARL	1.25	02/11/2026	EUR	150,000	142,572	0.01
Whirlpool Finance Luxembourg SARL	1.10	09/11/2027	EUR	420,000	387,568	0.03
					56,240,624	4.08
Mexico (2023: 0.11%)						
America Movil SAB de CV	0.75	26/06/2027	EUR	900,000	832,288	0.06
America Movil SAB de CV	2.13	10/03/2028	EUR	400,000	380,728	0.03
					1,213,016	0.09
Netherlands (2023: 17.08%) ABB Finance BV	3.25	16/01/2027	EUR	800,000	802,056	0.06
ABB Finance BV	3.13	15/01/2029	EUR	200,000	198,550	0.00
ABB Finance BV	3.38	16/01/2031	EUR	400,000	400,388	0.03
ABB Finance BV	3.38	15/01/2034	EUR	400,000	395,508	0.03
ABB Finance BV*	-	19/01/2030	EUR	700,000	587,965	0.04
ABN AMRO Bank NV	3.63	10/01/2026	EUR	400,000	400,328	0.03
ABN AMRO Bank NV	0.50	15/04/2026	EUR	600,000	570,456	0.04
ABN AMRO Bank NV	3.88	21/12/2026	EUR	600,000	607,062	0.04
ABN AMRO Bank NV	0.60	15/01/2027	EUR	800,000	742,368	0.05
ABN AMRO Bank NV	4.00	16/01/2028	EUR	900,000	910,530	0.07
ABN AMRO Bank NV	4.38	20/10/2028	EUR	800,000	820,496	0.06
ABN AMRO Bank NV	0.50	23/09/2029	EUR	300,000	254,748	0.02
ABN AMRO Bank NV	4.25	21/02/2030	EUR	400,000	409,932	0.04
ABN AMRO Bank NV	3.88	15/01/2032	EUR	500,000	501,275	0.04
ABN AMRO Bank NV	3.00	01/06/2032	EUR	400,000	379,664	0.03
ABN AMRO Bank NV	5.13	22/02/2033	EUR	600,000	612,450	0.04
ABN AMRO Bank NV	1.00	02/06/2033	EUR	400,000	323,760	0.02
ABN AMRO Bank NV	5.50	21/09/2033	EUR	600,000	623,040	0.05
ABN AMRO Bank NV	1.25	20/01/2034	EUR	600,000	482,100	0.04
ABN AMRO Bank NV	4.50	21/11/2034	EUR	600,000	630,612	0.05
		,,	_0	,	,	3.00

	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (2023: 17.08%) (continued)						
Achmea BV	3.63	29/11/2025	EUR	400,000	398,824	0.03
Achmea BV	1.50	26/05/2027	EUR	380,000	358,982	0.03
Achmea BV	6.75	26/12/2043	EUR	150,000	164,352	0.01
Achmea BV	5.63	02/11/2044	EUR	400,000	401,808	0.03
AGCO International Holdings BV	0.80	06/10/2028	EUR	300,000	263,499	0.02
Akelius Residential Property Financing BV	1.00	17/01/2028	EUR	170,000	150,746	0.01
Akelius Residential Property Financing BV	1.13	11/01/2029	EUR	300,000	259,233	0.02
Akelius Residential Property Financing BV	0.75	22/02/2030	EUR	230,000	184,692	0.01
Akzo Nobel NV	1.13	08/04/2026	EUR	250,000	239,978	0.02
Akzo Nobel NV	1.50	28/03/2028	EUR	300,000	277,794	0.02
Akzo Nobel NV	1.63	14/04/2030	EUR	710,000	639,334	0.05
Akzo Nobel NV	2.00	28/03/2032	EUR	200,000	177,950	0.01
Allianz Finance II BV	0.88	15/01/2026	EUR	200,000	192,854	0.01
Allianz Finance II BV	0.88	06/12/2027	EUR	500,000	464,720	0.03
Allianz Finance II BV	3.00	13/03/2028	EUR	500,000	498,125	0.04
Allianz Finance II BV	1.50	15/01/2030	EUR	200,000	181,954	0.01
Allianz Finance II BV	0.50	14/01/2031	EUR	300,000	251,589	0.02
Allianz Finance II BV	1.38	21/04/2031	EUR	400,000	355,628	0.03
Allianz Finance II BV	0.50	22/11/2033	EUR	300,000	233,553	0.02
Allianz Finance II BV*	-	22/11/2026	EUR	800,000	741,864	0.05
American Medical Systems Europe BV	1.38	08/03/2028	EUR	400,000	371,236	0.03
American Medical Systems Europe BV	3.38	08/03/2029	EUR	300,000	297,498	0.02
American Medical Systems Europe BV	1.63	08/03/2031	EUR	300,000	265,173	0.02
American Medical Systems Europe BV	3.50	08/03/2032	EUR	900,000	886,977	0.06
American Medical Systems Europe BV	1.88	08/03/2034	EUR	300,000	254,649	0.02
Arcadis NV	4.88	28/02/2028	EUR	300,000	309,081	0.02
Argentum Netherlands BV for Givaudan SA	1.13	17/09/2025	EUR	200,000	194,024	0.01
Argentum Netherlands BV for Givaudan SA	2.00	17/09/2030	EUR	400,000	367,376	0.03
Argentum Netherlands BV for Zurich Insurance Co. Ltd.	3.50	01/10/2046	EUR	550,000	543,009	0.04
Argentum Netherlands BV for Zurich Insurance Co. Ltd.	2.75	19/02/2049	EUR	310,000	292,349	0.02
ASML Holding NV	3.50	06/12/2025	EUR	700,000	700,042	0.05
ASML Holding NV	1.38	07/07/2026	EUR	640,000	616,851	0.04
ASML Holding NV	1.63	28/05/2027	EUR	250,000	239,300	0.02
ASML Holding NV	0.63	07/05/2029	EUR	400,000	356,304	0.03
ASML Holding NV	0.25	25/02/2030	EUR	460,000	390,811	0.03
ASML Holding NV	2.25	17/05/2032	EUR	200,000	188,780	0.01
ASR Nederland NV	3.63	12/12/2028	EUR	400,000	400,300	0.03
ASR Nederland NV	7.00	07/12/2043	EUR	500,000	564,805	0.04
ASR Nederland NV	5.13	29/09/2045	EUR	120,000	121,031	0.01
ASR Nederland NV	3.38	02/05/2049	EUR	420,000	395,081	0.03
Athora Netherlands NV	5.38	31/08/2032	EUR	300,000	296,757	0.02
Bayer Capital Corp. BV	1.50	26/06/2026	EUR	1,000,000	957,370	0.07
Bayer Capital Corp. BV	2.13	15/12/2029	EUR	500,000	456,125	0.03
BMW Finance NV	1.13	22/05/2026	EUR	350,000	336,389	0.02
BMW Finance NV	0.75	13/07/2026	EUR	580,000	551,197	0.04
BMW Finance NV	0.38	14/01/2027	EUR	550,000	512,847	0.04
BMW Finance NV	0.38	24/09/2027	EUR	450,000	412,074	0.03
BMW Finance NV	1.13	10/01/2028	EUR	410,000	382,108	0.03
BMW Finance NV	1.00	22/05/2028	EUR	855,000	783,684	0.06
BMW Finance NV	1.50	06/02/2029	EUR	790,000	732,156	0.05
BMW Finance NV	3.25	22/07/2030	EUR	300,000	300,624	0.02
BMW Finance NV		14/01/2032	EUR	120,000	100,801	0.01
BMW Finance NV	0.20	11/01/2033	EUR	300,000	231,042	0.02
BMW Finance NV	4.13	04/10/2033	EUR	300,000	312,537	0.02
BMW Finance NV	3.63	22/05/2035	EUR	500,000	499,865	0.04
BMW Finance NV*	-	11/01/2026	EUR	400,000	380,808	0.03
BMW International Investment BV		17/11/2028	EUR	300,000	298,806	0.02
BMW International Investment BV	3.50	17/11/2032	EUR	400,000	398,312	0.03

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (2023: 17.08%) (continued)						
BNI Finance BV	3.88	01/12/2030	EUR	400,000	404,780	0.03
BP Capital Markets BV	3.77	12/05/2030	EUR	400,000	403,136	0.03
BP Capital Markets BV	4.32	12/05/2035	EUR	400,000	413,272	0.03
BP Capital Markets BV	0.93	04/12/2040	EUR	410,000	257,591	0.02
BP Capital Markets BV	1.47	21/09/2041	EUR	385,000	261,854	0.02
Brenntag Finance BV	1.13	27/09/2025	EUR	190,000	183,990	0.01
Brenntag Finance BV	3.75	24/04/2028	EUR EUR	300,000	299,682	0.02
Brenntag Finance BV Brenntag Finance BV	0.50 3.88	06/10/2029 24/04/2032	EUR	500,000 300,000	424,795 295,116	0.03 0.02
CETIN Group NV	3.13	14/04/2027	EUR	300,000	292,347	0.02
Citycon Treasury BV	6.50	08/03/2029	EUR	300,000	300,462	0.02
Coca-Cola HBC Finance BV	1.00	14/05/2027	EUR	500,000	466,815	0.03
Coca-Cola HBC Finance BV	3.38	27/02/2028	EUR	500,000	497,625	0.04
Coca-Cola HBC Finance BV	0.63	21/11/2029	EUR	200,000	172,234	0.01
Coca-Cola HBC Finance BV	1.63	14/05/2031	EUR	300,000	264,381	0.02
Coloplast Finance BV	2.25	19/05/2027	EUR	500,000	482,725	0.04
Coloplast Finance BV	2.75	19/05/2030	EUR	500,000	476,545	0.03
Compass Group Finance Netherlands BV	1.50	05/09/2028	EUR	320,000	298,803	0.02
Compass Group Finance Netherlands BV	3.00	08/03/2030	EUR	300,000	293,358	0.02
Cooperatieve Rabobank UA	4.13	14/07/2025	EUR	740,000	744,388	0.05
Cooperatieve Rabobank UA	1.25	23/03/2026	EUR	1,140,000	1,100,442	0.08
Cooperatieve Rabobank UA	0.25	30/10/2026	EUR	400,000	371,428	0.03
Cooperatieve Rabobank UA	3.91	03/11/2026	EUR	600,000	607,752	0.04
Cooperatieve Rabobank UA	1.38	03/02/2027	EUR	930,000	894,232	0.06
Cooperatieve Rabobank UA	0.38	01/12/2027	EUR	800,000	739,832	0.05
Cooperatieve Rabobank UA	4.63	27/01/2028	EUR	700,000	717,073	0.05
Cooperatieve Rabobank UA	0.88	05/05/2028	EUR	500,000	463,750	0.03
Cooperatieve Rabobank UA	4.23	25/04/2029	EUR	300,000	306,432	0.02
Cooperatieve Rabobank UA	4.00	10/01/2030	EUR	600,000	613,032	0.04
Cooperatieve Rabobank UA	1.13	07/05/2031	EUR	800,000	682,432	0.05
Cooperatieve Rabobank UA	3.88	30/11/2032	EUR	400,000	396,992	0.03
Cooperatieve Rabobank UA	0.63	25/02/2033	EUR	500,000	389,540	0.03
Copperatieve Rabobank UA	3.82	26/07/2034	EUR	300,000	299,910	0.02
CRH Funding BV CTP NV	1.63 0.50	05/05/2030 21/06/2025	EUR EUR	310,000 300,000	278,219 289,812	0.02 0.02
CTP NV	0.88	20/01/2026	EUR	200,000	190,602	0.02
CTP NV	0.63	27/09/2026	EUR	500,000	465,735	0.03
CTP NV	0.75	18/02/2027	EUR	450,000	414,252	0.03
CTP NV	1.25	21/06/2029	EUR	200,000	173,644	0.01
CTP NV	4.75	05/02/2030	EUR	300,000	304,296	0.02
CTP NV	1.50	27/09/2031	EUR	350,000	286,608	0.02
Daimler Truck International Finance BV	3.88	19/06/2026	EUR	500,000	503,205	0.04
Daimler Truck International Finance BV	1.63	06/04/2027	EUR	200,000	190,566	0.01
Daimler Truck International Finance BV	3.88	19/06/2029	EUR	300,000	304,737	0.02
Danfoss Finance I BV	0.13	28/04/2026	EUR	500,000	469,000	0.03
Danfoss Finance I BV	0.38	28/10/2028	EUR	400,000	348,424	0.03
Danfoss Finance II BV	0.75	28/04/2031	EUR	500,000	408,110	0.03
Deutsche Telekom International Finance BV	1.38	01/12/2025	EUR	370,000	359,388	0.03
Deutsche Telekom International Finance BV	1.13	22/05/2026	EUR	400,000	384,692	0.03
Deutsche Telekom International Finance BV	1.38	30/01/2027	EUR	430,000	411,480	0.03
Deutsche Telekom International Finance BV	3.25	17/01/2028	EUR	320,000	322,707	0.02
Deutsche Telekom International Finance BV	1.50	03/04/2028	EUR	760,000	715,206	0.05
Deutsche Telekom International Finance BV	2.00	01/12/2029	EUR	670,000	631,348	0.05
Deutsche Telekom International Finance BV	4.50	28/10/2030	EUR	100,000	106,864	0.01
Deutsche Telekom International Finance BV	7.50	24/01/2033	EUR	250,000	321,703	0.02
Diageo Capital BV	0.13	28/09/2028	EUR	420,000	368,739	0.03
Diageo Capital BV	1.50	08/06/2029	EUR	315,000	289,649	0.02
Diageo Capital BV	1.88	08/06/2034	EUR	715,000	619,190	0.05

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Netherlands (2023: 17.08%) (continued) Digital Dutch Finco BV 1.50 15/03/2030 FUR 300,000 262,392 0.02 Digital Dutch Finco BV 1.25 01/02/2031 EUR 190,000 158,299 0.01 Digital Dutch Finco BV 1.00 15/01/2032 **EUR** 350.000 280,133 0.02 Digital Intrepid Holding BV 0.63 15/07/2031 **EUR** 500,000 393,770 0.03 Digital Intrepid Holding BV 1.38 18/07/2032 **EUR** 420,000 341,103 0.02 DSM BV 0.75 28/09/2026 **EUR** 300,000 282,525 0.02 DSM BV 23/06/2028 **EUR** 0.04 0.25 600.000 532,026 DSM BV 23/06/2032 **EUR** 390,000 0.02 0.63 313,248 16/03/2030 **EUR** 240,000 213,269 0.02 DSV Finance BV 1.38 03/03/2031 **EUR** 327,508 0.02 DSV Finance BV 0.50 400,000 DSV Finance BV 0.75 05/07/2033 **EUR** 300.000 233.052 0.02 DSV Finance BV 0.88 17/09/2036 **EUR** 300.000 214.995 0.02 E.ON International Finance BV 1.63 30/05/2026 **EUR** 390,000 377,777 0.03 **EUR** 486,268 0.04 E.ON International Finance BV 1.25 19/10/2027 520,000 E.ON International Finance BV 1.50 31/07/2029 **EUR** 540,000 492,755 0.04 E.ON International Finance BV 5.75 14/02/2033 **EUR** 200,000 229,108 0.02 easyJet FinCo BV 1.88 03/03/2028 **EUR** 700,000 654,521 0.04 EDP Finance BV 1.88 13/10/2025 **EUR** 140,000 136,872 0.01 EDP Finance BV **EUR** 310,000 0.02 1.63 26/01/2026 301,091 EDP Finance BV **EUR** 190,000 178,330 0.01 1.50 22/11/2027 EDP Finance BV **EUR** 0.05 1.88 21/09/2029 700,000 641,921 EDP Finance BV 3.88 11/03/2030 **EUR** 300,000 303,405 0.02 ELM BV for Firmenich International SA 3.75 Perpetual **EUR** 300.000 296.907 0.02 ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG 3.38 29/09/2047 **EUR** 150,000 144,753 0.01 ELM BV for Swiss Life Insurance & Pension Group 4.50 **EUR** 309,823 0.02 Perpetual 310,000 ELM BV for Swiss Reinsurance Co. Ltd. 2.60 Perpetual **EUR** 400,000 389,140 0.02 Enel Finance International NV 1.50 21/07/2025 **EUR** 270,000 264,141 0.02 Enel Finance International NV 0.25 17/11/2025 **EUR** 1,000,000 957,220 0.07 **EUR** 0.05 Enel Finance International NV 0.25 28/05/2026 800,000 752,416 **Enel Finance International NV** 01/06/2026 **EUR** 390,000 375,422 0.03 1.38 **Enel Finance International NV** 1.13 16/09/2026 **EUR** 490,000 465,686 0.03 **EUR** 411,278 Enel Finance International NV 0.38 17/06/2027 450,000 0.03 Enel Finance International NV 3.38 23/07/2028 **EUR** 400.000 396.756 0.03 Enel Finance International NV 3.88 09/03/2029 **EUR** 500.000 505.120 0.04 Enel Finance International NV 0.63 28/05/2029 **EUR** 500,000 434,435 0.03 Enel Finance International NV 567,711 0.04 0.50 17/06/2030 **FUR** 670,000 Enel Finance International NV 0.88 17/01/2031 **EUR** 300,000 252,366 0.02 Enel Finance International NV 4.00 20/02/2031 **EUR** 300,000 304,527 0.02 Enel Finance International NV 0.88 28/09/2034 **EUR** 700,000 522,249 0.04 Enel Finance International NV 1.13 17/10/2034 **EUR** 290,000 222,363 0.02 **EUR** Enel Finance International NV 1.25 17/01/2035 400,000 311,316 0.02 3.88 23/01/2035 **EUR** 600,000 0.04 **Enel Finance International NV** 588,210 Enel Finance International NV 0.88 17/06/2036 **EUR** 500,000 350,535 0.03 Enel Finance International NV 4.50 20/02/2043 **EUR** 300,000 299.019 0.02 Enel Finance International NV' 17/06/2027 **EUR** 840,000 763.694 0.05 Essity Capital BV 3.00 21/09/2026 **EUR** 414,000 411,342 0.03 Essity Capital BV 15/09/2029 0.03 0.25 **FUR** 500,000 435,515 Euronext NV 17/05/2026 **EUR** 400,000 376,032 0.03 0.13 Euronext NV 12/06/2029 **EUR** 520,000 466,513 0.03 1.13 Euronext NV 0.75 17/05/2031 **EUR** 300,000 249,762 0.02 Euronext NV 1.50 17/05/2041 **EUR** 200,000 144,064 0.01 **EUR EXOR NV** 1.75 18/01/2028 150,000 141,980 0.01 **EXOR NV** 2.25 29/04/2030 **EUR** 300,000 280,767 0.02 19/01/2031 **EXOR NV EUR** 525,000 441,388 0.03 0.88 **EXOR NV** 14/02/2033 **EUR** 295,620 0.02 3.75 300,000 **EXOR NV** 14/10/2034 **EUR** 310.000 253.282 0.02 1.75 Ferrovial SE 4.38 13/09/2030 **EUR** 300,000 307,257 0.02 Givaudan Finance Europe BV 1.00 22/04/2027 **EUR** 320,000 301,011 0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Netherlands (2023: 17.08%) (continued)						
Givaudan Finance Europe BV	1.63	22/04/2032	EUR	400,000	349,616	0.03
Givaudan Finance Europe BV	4.13	28/11/2033	EUR	300,000	308,124	0.02
Global Switch Finance BV	1.38	07/10/2030	EUR	460,000	417,289	0.03
GSK Capital BV	3.00	28/11/2027	EUR	431,000	425,354	0.03
GSK Capital BV	3.13	28/11/2032	EUR	400,000	387,592	0.03
H&M Finance BV	0.25	25/08/2029	EUR	300,000	251,361	0.02
H&M Finance BV	4.88 1.25	25/10/2031 29/03/2026	EUR EUR	100,000 700,000	104,842	0.01 0.05
Haleon Netherlands Capital BV Haleon Netherlands Capital BV	1.75	29/03/2020	EUR	500,000	671,482 453,505	0.03
Haleon Netherlands Capital BV	2.13	29/03/2034	EUR	400,000	345,656	0.03
Heimstaden Bostad Treasury BV	0.63	24/07/2025	EUR	365,000	340,698	0.02
Heimstaden Bostad Treasury BV	1.38	03/03/2027	EUR	450,000	391,671	0.02
Heimstaden Bostad Treasury BV	1.00	13/04/2028	EUR	400,000	327,228	0.02
Heimstaden Bostad Treasury BV	1.38	24/07/2028	EUR	215,000	175,449	0.01
Heimstaden Bostad Treasury BV	0.75	06/09/2029	EUR	300,000	223,779	0.02
Heimstaden Bostad Treasury BV	1.63	13/10/2031	EUR	400,000	284,728	0.02
Heineken NV	1.00	04/05/2026	EUR	310,000	296,335	0.02
Heineken NV	3.63	15/11/2026	EUR	815,000	817,127	0.06
Heineken NV	1.38	29/01/2027	EUR	190,000	180,525	0.01
Heineken NV	1.25	17/03/2027	EUR	150,000	141,779	0.01
Heineken NV	1.50	03/10/2029	EUR	350,000	318,766	0.02
Heineken NV	2.25	30/03/2030	EUR	380,000	355,957	0.03
Heineken NV	3.88	23/09/2030	EUR	400,000	408,240	0.02
Heineken NV	1.75	17/03/2031	EUR	250,000	224,105	0.02
Heineken NV	1.25	07/05/2033	EUR	450,000	370,436	0.03
Heineken NV	4.13	23/03/2035	EUR	200,000	206,326	0.02
Heineken NV Heineken NV	3.81	04/07/2036	EUR	400,000	398,316	0.03
Iberdrola International BV	1.75 0.38	07/05/2040 15/09/2025	EUR EUR	610,000 200,000	462,227 192,642	0.03 0.01
Iberdrola International BV	1.13	21/04/2026	EUR	500,000	481,660	0.01
Iberdrola International BV	1.45	Perpetual	EUR	800,000	745,224	0.04
Iberdrola International BV	1.83	Perpetual	EUR	700,000	608,153	0.04
Iberdrola International BV	1.87	Perpetual	EUR	1,100,000	1,056,209	0.08
Iberdrola International BV	2.25	Perpetual	EUR	800,000	724,240	0.05
IMCD NV	4.88	18/09/2028	EUR	500,000	513,865	0.04
ING Bank NV	4.13	02/10/2026	EUR	300,000	304,530	0.02
ING Groep NV	2.13	10/01/2026	EUR	700,000	684,992	0.05
ING Groep NV	1.25	16/02/2027	EUR	600,000	576,792	0.04
ING Groep NV	4.88	14/11/2027	EUR	700,000	717,311	0.05
ING Groep NV	1.38	11/01/2028	EUR	500,000	466,230	0.03
ING Groep NV	2.00	20/09/2028	EUR	500,000	470,015	0.03
ING Groep NV	0.38	29/09/2028	EUR	700,000	629,748	0.05
ING Groep NV	0.25	18/02/2029	EUR	1,000,000	880,590	0.06
ING Groep NV	4.50	23/05/2029	EUR	1,100,000	1,126,653	0.08
ING Groep NV	3.88	12/08/2029	EUR	100,000	100,590	0.01
ING Groep NV	0.25	01/02/2030	EUR	800,000	682,104	0.05
ING Groep NV ING Groep NV	2.50	15/11/2030	EUR	700,000	655,655	0.05
·	0.88	29/11/2030	EUR EUR	400,000	342,800	0.02 0.06
ING Groep NV ING Groep NV	1.75 2.13	16/02/2031 26/05/2031	EUR	900,000 900,000	804,609 865,710	0.06
ING Groep NV	0.88	09/06/2032	EUR	400,000	363,388	0.00
ING Groep NV	1.00	16/11/2032	EUR	500,000	450,210	0.03
ING Groep NV	4.13	24/08/2033	EUR	400,000	396,944	0.03
ING Groep NV	5.25	14/11/2033	EUR	500,000	545,805	0.03
ING Groep NV	4.75	23/05/2034	EUR	700,000	740,691	0.05
ING Groep NV	4.38	15/08/2034	EUR	600,000	597,444	0.04
ING Groep NV	4.00	12/02/2035	EUR	800,000	805,560	0.06
ING Groep NV	5.00	20/02/2035	EUR	500,000	511,590	0.04
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Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Netherlands (2023: 17.08%) (continued) JAB Holdings BV 1.75 25/06/2026 **EUR** 300,000 289,131 0.02 JAB Holdings BV 2.50 17/04/2027 EUR 200,000 194,276 0.01 JAB Holdings BV 1.00 20/12/2027 **EUR** 700,000 641,704 0.05 JAB Holdings BV 2.00 18/05/2028 **EUR** 400,000 377,036 0.03 JAB Holdings BV 2.50 25/06/2029 **EUR** 300,000 284,976 0.02 JAB Holdings BV 1.00 14/07/2031 **EUR** 300,000 250,104 0.02 29/06/2032 **EUR** 313,578 0.02 JAB Holdings BV 4.75 300.000 12/06/2033 **EUR** 0.02 JAB Holdings BV 5.00 200,000 211,512 4.38 25/04/2034 **EUR** 400,000 401,924 0.03 JAB Holdings BV 17/04/2035 **EUR** 300,000 0.02 JAB Holdings BV 3.38 278,610 JAB Holdings BV 2.25 19/12/2039 **EUR** 400.000 300.140 0.02 JDE Peet's NV 0.63 09/02/2028 **EUR** 200.000 179.254 0.01 JDE Peet's NV 0.50 16/01/2029 **EUR** 200,000 173,326 0.01 JDE Peet's NV 23/01/2030 **EUR** 404,244 0.03 4.13 400,000 JDE Peet's NV 1.13 16/06/2033 **EUR** 400,000 314,264 0.02 JDE Peet's NV 4.50 23/01/2034 **EUR** 300,000 305,760 0.02 JDE Peet's NV* 16/01/2026 **EUR** 500,000 472,245 0.03 Koninklijke Ahold Delhaize NV 1.13 19/03/2026 **EUR** 450,000 432,720 0.03 **EUR** 400,000 0.03 Koninklijke Ahold Delhaize NV 1.75 02/04/2027 383,644 **EUR** 300,000 301,860 0.02 Koninklijke Ahold Delhaize NV 3.50 04/04/2028 **EUR** 0.03 Koninklijke Ahold Delhaize NV 0.38 18/03/2030 385,000 325,941 3.38 11/03/2031 **EUR** 400,000 398.232 0.03 Koninklijke Ahold Delhaize NV Koninklijke Ahold Delhaize NV 3.88 11/03/2036 **EUR** 400,000 399.488 0.03 Koninklijke KPN NV 1.13 11/09/2028 **EUR** 100,000 91,407 0.01 Koninklijke KPN NV 03/07/2031 **EUR** 405,072 0.03 3.88 400,000 Koninklijke KPN NV 0.88 14/12/2032 **EUR** 400,000 320,612 0.02 Koninklijke KPN NV 0.88 15/11/2033 **EUR** 400,000 311,144 0.02 Koninklijke KPN NV 3.88 16/02/2036 **EUR** 600,000 592,422 0.04 **EUR** 0.03 Koninklijke Philips NV 0.50 22/05/2026 500,000 473,670 Koninklijke Philips NV 05/05/2027 **EUR** 800,000 764,856 0.06 1.88 Koninklijke Philips NV 1.38 02/05/2028 **EUR** 260,000 240,778 0.02 **EUR** Koninklijke Philips NV 2.13 05/11/2029 300,000 279,075 0.02 Koninklijke Philips NV 30/03/2030 **EUR** 250,000 230.345 0.02 2.00 Koninklijke Philips NV 4.25 08/09/2031 **EUR** 300.000 308.757 0.02 Koninklijke Philips NV 2.63 05/05/2033 **EUR** 500,000 454,260 0.03 LeasePlan Corp. NV 667,268 0.05 0.25 23/02/2026 **FUR** 705,000 LeasePlan Corp. NV 0.25 07/09/2026 **EUR** 400,000 372,520 0.03 Linde Finance BV 0.25 19/05/2027 **EUR** 600,000 550,986 0.04 Linde Finance BV 1.00 20/04/2028 **EUR** 170,000 158,313 0.01 **EUR** Linde Finance BV 0.55 19/05/2032 300,000 242,544 0.02 **EUR** 499,095 LKQ Dutch Bond BV 13/03/2031 500,000 0.04 4.13 27/11/2025 **EUR** 300,000 293,613 0.02 Louis Dreyfus Co. Finance BV 2.38 28/04/2028 **EUR** 475,000 439,726 0.03 Louis Dreyfus Co. Finance BV 1.63 Lseg Netherlands BV 4.13 29/09/2026 **EUR** 300,000 303,621 0.02 Lseg Netherlands BV 0.25 06/04/2028 **EUR** 400,000 356,036 0.03 Lseg Netherlands BV 4.23 29/09/2030 **EUR** 400,000 413,032 0.03 06/04/2033 0.02 Lseg Netherlands BV 0.75 **FUR** 300,000 235,785 LYB International Finance II BV 17/09/2026 **EUR** 420,000 395,165 0.03 0.88 LYB International Finance II BV 17/09/2031 **EUR** 190,000 164,508 0.01 1.63 Madrilena Red de Gas Finance BV 2.25 11/04/2029 **EUR** 250,000 227,538 0.02 Mercedes-Benz International Finance BV 1.00 11/11/2025 **EUR** 260,000 251,667 0.02 Mercedes-Benz International Finance BV **EUR** 1.50 09/03/2026 510,000 494,751 0.04 Mercedes-Benz International Finance BV 3.50 30/05/2026 **EUR** 700,000 702,408 0.05 Mercedes-Benz International Finance BV 26/06/2026 **EUR** 160,000 154,059 0.01 1.38 Mercedes-Benz International Finance BV 22/08/2026 **EUR** 737,975 0.05 2.00 760,000 Mercedes-Benz International Finance BV **EUR** 410.000 0.03 0.38 08/11/2026 383.116 Mercedes-Benz International Finance BV 1.50 09/02/2027 **EUR** 450,000 430,609 0.03 Mercedes-Benz International Finance BV 0.63 06/05/2027 **EUR** 770,000 717,986 0.05

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Netherlands (2023: 17.08%) (continued) Mercedes-Benz International Finance BV 3.00 10/07/2027 **EUR** 400,000 396,300 0.03 Mercedes-Benz International Finance BV 3 25 15/09/2027 EUR 490,000 488,407 0.04 Mercedes-Benz International Finance BV 3.25 15/11/2030 **EUR** 500.000 492,355 0.04 Mercedes-Benz International Finance BV 3.70 30/05/2031 **EUR** 550,000 558,233 0.04 Mercedes-Benz International Finance BV 3.25 10/01/2032 **EUR** 100,000 98,356 0.01 Mondelez International Holdings Netherlands BV 0.25 09/09/2029 **EUR** 300,000 256,281 0.02 Mondelez International Holdings Netherlands BV 0.38 22/09/2029 **EUR** 340,000 290,295 0.02 01/10/2031 **EUR** 157,882 0.01 Mondelez International Holdings Netherlands BV 0.88 190,000 09/09/2032 **EUR** 530,000 422,352 0.03 Mondelez International Holdings Netherlands BV 0.63 09/09/2041 **EUR** 360,000 0.02 Mondelez International Holdings Netherlands BV 1.25 243,637 Mondelez International Holdings Netherlands BV* 22/09/2026 **EUR** 600.000 556.944 0.04 MSD Netherlands Capital BV 3.25 30/05/2032 **EUR** 500.000 495.320 0.04 MSD Netherlands Capital BV 3.50 30/05/2037 **EUR** 500,000 492,475 0.04 30/05/2044 **EUR** 488,200 0.04 MSD Netherlands Capital BV 3.70 500,000 MSD Netherlands Capital BV 3.75 30/05/2054 **EUR** 500,000 485,715 0.04 Nationale-Nederlanden Bank NV 0.50 21/09/2028 **EUR** 200,000 176,386 0.01 NE Property BV 1.88 09/10/2026 **EUR** 280,000 263,617 0.02 NE Property BV 3.38 14/07/2027 **EUR** 425,000 413,017 0.03 NE Property BV 2.00 20/01/2030 **EUR** 300,000 260,480 0.02 NIBC Bank NV 0.25 09/09/2026 **EUR** 500,000 462,820 0.03 NIBC Bank NV **EUR** 0.03 0.88 24/06/2027 400,000 369,224 NIBC Bank NV 6.00 16/11/2028 **EUR** 300,000 320,646 0.02 NN Group NV 1.63 01/06/2027 **EUR** 500.000 474.330 0.04 NN Group NV 0.88 23/11/2031 **EUR** 300,000 251,955 0.02 NN Group NV **EUR** 206,174 0.02 5.25 01/03/2043 200,000 NN Group NV 6.00 03/11/2043 **EUR** 700,000 755,468 0.05 NN Group NV 13/01/2048 **EUR** 380,000 383,648 0.03 4.63 NN Group NV 4.50 Perpetual **EUR** 370,000 369,922 0.03 Novo Nordisk Finance Netherlands BV 21/05/2026 **EUR** 0.05 3.38 700,000 700,231 Novo Nordisk Finance Netherlands BV 30/09/2027 **EUR** 250,000 234,415 0.02 1.13 Novo Nordisk Finance Netherlands BV 0.13 04/06/2028 **EUR** 300,000 267,021 0.02 Novo Nordisk Finance Netherlands BV **EUR** 0.04 3.13 21/01/2029 600,000 598,338 Novo Nordisk Finance Netherlands BV 31/03/2030 **EUR** 350.000 317.058 0.02 1.38 Novo Nordisk Finance Netherlands BV 3.25 21/01/2031 **EUR** 600.000 598.914 0.04 Novo Nordisk Finance Netherlands BV 3.38 21/05/2034 **EUR** 700,000 698,089 0.05 15/10/2025 178,400 0.01 OCI NV 3.63 **FUR** 180,000 PACCAR Financial Europe BV 3.25 29/11/2025 **EUR** 300,000 298,767 0.02 PACCAR Financial Europe BV 3.38 15/05/2026 **EUR** 200,000 199,502 0.01 PACCAR Financial Europe BV* 01/03/2026 **EUR** 300,000 283,257 0.02 Pluxee NV 3.50 04/09/2028 **EUR** 400,000 396,124 0.03 Pluxee NV 04/09/2032 **EUR** 393,212 3.75 400,000 0.03 PostNL NV 23/09/2026 **EUR** 300,000 279,693 0.02 0.63 Prosus NV 19/01/2026 **EUR** 230,000 220,415 0.02 1.21 Prosus NV 1.54 03/08/2028 **EUR** 550,000 492.250 0.04 Prosus NV 1.29 13/07/2029 **EUR** 400.000 342.000 0.02 Prosus NV 2.09 19/01/2030 **EUR** 300,000 263,621 0.02 03/08/2032 0.03 Prosus NV 2.03 **FUR** 650,000 529,903 Prosus NV 13/07/2033 **EUR** 300,000 236,337 0.02 1.99 Prosus NV 2.78 19/01/2034 **EUR** 300,000 249,890 0.02 Randstad NV 3.61 12/03/2029 **EUR** 300,000 297,789 0.02 Reckitt Benckiser Treasury Services Nederland BV 0.38 19/05/2026 **EUR** 410,000 386,901 0.03 **EUR** Reckitt Benckiser Treasury Services Nederland BV 0.75 19/05/2030 310,000 265,469 0.02 Redexis Gas Finance BV 27/04/2027 **EUR** 225,000 212,972 0.02 1.88 **RELX Finance BV** 12/05/2026 **EUR** 280,000 269,870 0.02 1.38 **RELX Finance BV** 13/05/2027 **EUR** 142,721 0.01 1.50 150,000 **RELX Finance BV** 10/03/2028 **EUR** 610.000 550.055 0.04 0.50 **RELX Finance BV** 3.75 12/06/2031 **EUR** 400,000 405,496 0.03 **RELX Finance BV** 0.88 10/03/2032 **EUR** 250,000 206,478 0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
Netherlands (2023: 17.08%) (continued)	Tuto	duto	Ouriency	Value		
RELX Finance BV	3.38	20/03/2033	EUR	400,000	392,552	0.03
Ren Finance BV	1.75	18/01/2028	EUR	200,000	188,422	0.01
Ren Finance BV	0.50	16/04/2029	EUR	400,000	348,656	0.03
Rentokil Initial Finance BV	3.88	27/06/2027	EUR	500,000	502,935	0.04
Rentokil Initial Finance BV	4.38	27/06/2030	EUR	400,000	414,276	0.03
Repsol International Finance BV	2.00	15/12/2025	EUR	200,000	195,538	0.01
Repsol International Finance BV	2.25	10/12/2026	EUR	300,000	292,554	0.02
Repsol International Finance BV	0.25	02/08/2027	EUR	400,000	362,832	0.03
Repsol International Finance BV	2.63	15/04/2030	EUR	400,000	383,316	0.02
Repsol International Finance BV	2.50	Perpetual	EUR	500,000	475,940	0.03
Repsol International Finance BV	3.75	Perpetual	EUR	300,000	296,439	0.02
Repsol International Finance BV	4.25	Perpetual	EUR	400,000	393,860	0.03
REWE International Finance BV	4.88	13/09/2030	EUR	700,000	727,167	0.05
Robert Bosch Investment Nederland BV	2.63	24/05/2028	EUR	500,000	485,820	0.03
Roche Finance Europe BV	3.31	04/12/2027	EUR	400,000	401,136	0.03
Roche Finance Europe BV	3.20	27/08/2029	EUR	300,000	300,348	0.02
Roche Finance Europe BV	3.23	03/05/2030	EUR	300,000	300,120	0.02
Roche Finance Europe BV	3.36	27/02/2035	EUR	300,000	299,661	0.02
Roche Finance Europe BV	3.59	04/12/2036	EUR	500,000	504,125	0.04
Roche Finance Europe BV	3.56	03/05/2044	EUR	400,000	390,480	0.03
Sagax Euro Mtn NL BV	1.63	24/02/2026	EUR	300,000	288,480	0.02
Sagax Euro Mtn NL BV	0.75	26/01/2028	EUR	400,000	355,916	0.03
Sagax Euro Mtn NL BV	1.00	17/05/2029	EUR	200,000	173,092	0.01
Sandoz Finance BV	3.97	17/04/2027	EUR	400,000	404,064	0.03
Sandoz Finance BV	4.22	17/04/2030	EUR	500,000	510,525	0.04
Sandoz Finance BV	4.50	17/11/2033	EUR	200,000	207,576	0.02
Sartorius Finance BV	4.25	14/09/2026	EUR	600,000	607,356	0.04
Sartorius Finance BV	4.38	14/09/2029	EUR	300,000	307,359	0.02
Sartorius Finance BV	4.50	14/09/2032	EUR	400,000	411,112	0.03
Sartorius Finance BV	4.88	14/09/2035	EUR	600,000	624,006	0.05
Schlumberger Finance BV	1.38	28/10/2026	EUR	1,000,000	954,590	0.07
Schlumberger Finance BV	0.25	15/10/2027	EUR	500,000	452,895	0.03
Schlumberger Finance BV	0.50	15/10/2031	EUR	500,000	404,870	0.03
Schlumberger Finance BV SGS Nederland Holding BV	2.00	06/05/2032	EUR	400,000	357,972	0.03
Shell International Finance BV	0.13 2.50	21/04/2027 24/03/2026	EUR EUR	400,000 280,000	365,380 276,181	0.03 0.02
Shell International Finance BV	1.63	20/01/2027	EUR	700,000	672,581	0.02
Shell International Finance BV	0.13	08/11/2027	EUR	620,000	559,525	0.03
Shell International Finance BV	1.50	07/04/2028	EUR	760,000	710,228	0.04
Shell International Finance BV	1.25	12/05/2028	EUR	860,000	794,382	0.06
Shell International Finance BV	0.75	15/08/2028	EUR	650,000	586,573	0.04
Shell International Finance BV	0.50	08/11/2031	EUR	600,000	487,920	0.04
Shell International Finance BV	1.88	07/04/2032	EUR	660,000	587,275	0.04
Shell International Finance BV	1.25	11/11/2032	EUR	770,000	645,175	0.04
Shell International Finance BV	0.88	08/11/2039	EUR	610,000	406,998	0.03
Siemens Energy Finance BV	4.00	05/04/2026	EUR	500,000	500,430	0.04
Siemens Energy Finance BV	4.25	05/04/2029	EUR	400,000	401,752	0.03
Siemens Financieringsmaatschappij NV	0.38	05/06/2026	EUR	500,000	473,650	0.03
Siemens Financieringsmaatschappij NV	0.63	25/02/2027	EUR	400,000	374,488	0.03
Siemens Financieringsmaatschappij NV	1.00	06/09/2027	EUR	310,000	293,055	0.02
Siemens Financieringsmaatschappij NV	2.50	08/09/2027	EUR	100,000	98,036	0.01
Siemens Financieringsmaatschappij NV	0.90	28/02/2028	EUR	370,000	343,497	0.03
Siemens Financieringsmaatschappij NV	2.88	10/03/2028	EUR	380,000	379,886	0.03
Siemens Financieringsmaatschappij NV	3.00	22/11/2028	EUR	500,000	497,160	0.04
Siemens Financieringsmaatschappij NV	0.25	20/02/2029	EUR	500,000	439,620	0.03
Siemens Financieringsmaatschappij NV	0.13	05/09/2029	EUR	530,000	462,091	0.03
Siemens Financieringsmaatschappij NV	1.00	25/02/2030	EUR	500,000	443,820	0.03
Siemens Financieringsmaatschappij NV	1.38	06/09/2030	EUR	390,000	352,576	0.03

Corporate Bonds (2023: 30.22 %) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
	Tate	uale	Currency	value		
Netherlands (2023: 17.08%) (continued)			=:5			
Siemens Financieringsmaatschappij NV	2.75	09/09/2030	EUR	100,000	97,525	0.01
Siemens Financieringsmaatschappij NV	1.25	28/02/2031	EUR	580,000	518,450	0.04
Siemens Financieringsmaatschappij NV	3.38	24/08/2031	EUR	500,000	503,995	0.04
Siemens Financieringsmaatschappij NV	0.50	20/02/2032	EUR	500,000	409,965	0.03
Siemens Financieringsmaatschappij NV	3.13	22/05/2032 08/09/2033	EUR EUR	700,000	689,451	0.05
Siemens Financieringsmaatschappij NV Siemens Financieringsmaatschappij NV	3.00 0.50	05/09/2034	EUR	600,000 520,000	580,290 391,898	0.04 0.03
Siemens Financieringsmaatschappij NV	1.25	25/02/2035	EUR	300,000	242,880	0.03
Siemens Financieringsmaatschappij NV	3.50	24/02/2036	EUR	300,000	298,902	0.02
Siemens Financieringsmaatschappij NV	3.38	22/02/2037	EUR	700,000	682,283	0.05
Siemens Financieringsmaatschappij NV	1.75	28/02/2039	EUR	340,000	266,237	0.02
Siemens Financieringsmaatschappij NV	3.63	24/02/2043	EUR	400,000	390,728	0.03
Siemens Financieringsmaatschappij NV	3.63	22/02/2044	EUR	800,000	773,976	0.06
Siemens Financieringsmaatschappij NV*	-	20/02/2026	EUR	500,000	474,700	0.03
Signify NV	2.38	11/05/2027	EUR	220,000	212,980	0.02
Sika Capital BV	3.75	03/11/2026	EUR	1,000,000	1,005,000	0.07
Sika Capital BV	0.88	29/04/2027	EUR	340,000	317,648	0.02
Sika Capital BV	3.75	03/05/2030	EUR	400,000	404,020	0.03
Sika Capital BV	1.50	29/04/2031	EUR	550,000	485,496	0.04
Stellantis NV	3.88	05/01/2026	EUR	700,000	702,086	0.05
Stellantis NV	2.75	15/05/2026	EUR	500,000	492,475	0.04
Stellantis NV	0.63	30/03/2027	EUR	500,000	462,950	0.03
Stellantis NV	4.50	07/07/2028	EUR	700,000	723,170	0.05
Stellantis NV	0.75	18/01/2029	EUR	700,000	616,217	0.04
Stellantis NV	1.13	18/09/2029	EUR	300,000	264,567	0.02
Stellantis NV	4.38	14/03/2030	EUR	478,000	491,365	0.04
Stellantis NV	3.50	19/09/2030	EUR	500,000	489,910	0.04
Stellantis NV	4.25	16/06/2031	EUR	700,000	712,719	0.05
Stellantis NV	2.75	01/04/2032	EUR	600,000	551,562	0.04
Stellantis NV	1.25	20/06/2033	EUR	600,000	479,040	0.03
Stellantis NV	3.75	19/03/2036	EUR	300,000	289,680	0.02
STG Global Finance BV	1.38	24/09/2025	EUR	700,000	671,692	0.05
Sudzucker International Finance BV	1.00	28/11/2025	EUR	340,000	327,522	0.02
Sudzucker International Finance BV	5.13	31/10/2027	EUR	400,000	415,964	0.03
Technip Energies NV	1.13	28/05/2028	EUR	200,000	181,120	0.01
Telefonica Europe BV	5.88	14/02/2033	EUR	360,000	420,494	0.03
Thermo Fisher Scientific Finance I BV		18/10/2030	EUR	900,000	769,167	0.06
Thermo Fisher Scientific Finance I BV	1.13	18/10/2033	EUR	800,000	650,472	0.05
Thermo Fisher Scientific Finance I BV	1.63	18/10/2041	EUR	700,000	500,444	0.04
Thermo Fisher Scientific Finance I BV	2.00	18/10/2051	EUR	400,000	271,664	0.02
Thermo Fisher Scientific Finance I BV*	- 0.00	18/11/2025	EUR	190,000	180,872	0.01
Toyota Motor Finance Netherlands BV	3.38	13/01/2026	EUR	600,000	598,278	0.04
Toyota Motor Finance Netherlands BV	3.13	11/01/2027	EUR	500,000	495,990	0.04
Toyota Motor Finance Netherlands BV	4.00	02/04/2027	EUR	200,000	203,212	0.01
Toyota Motor Finance Netherlands BV	3.50	13/01/2028	EUR	200,000	200,524	0.01
Toyota Motor Finance Netherlands BV*	0.00	25/02/2028	EUR	300,000	267,147	0.02
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	0.88 0.75	31/07/2025 28/02/2026	EUR EUR	300,000	291,843 402,784	0.02 0.03
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	1.13	12/02/2027	EUR	420,000 410,000	389,221	0.03
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	1.13	14/02/2027	EUR		236,563	
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	1.13	29/04/2028	EUR	250,000 420,000	390,239	0.02 0.03
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	1.75	16/11/2028	EUR	215,000	202,390	0.03
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	1.75	31/07/2029	EUR	550,000	202,390 504,818	0.01
Unilever Finance Netherlands BV	1.75	25/03/2030	EUR	400,000	369,336	0.04
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	1.73	04/09/2030	EUR	250,000	224,393	0.03
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	3.25	23/02/2031	EUR	300,000	299,379	0.02
Unilever Finance Netherlands BV Unilever Finance Netherlands BV	1.25	28/02/2031	EUR	200,000	176,122	0.02
Unilever Finance Netherlands BV	3.25	15/02/2032	EUR	300,000	298,419	0.01
CHILOTOL LINGUISO MONIGING DY	0.20	1010212002	LOIT	000,000	200,710	0.02

Corporate Bonds (2025: 30.22 /8) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Notherlands (2002, 17 009/) (centinued)						
Netherlands (2023: 17.08%) (continued) Unilever Finance Netherlands BV	1.63	12/02/2033	EUR	520,000	455,198	0.03
Unilever Finance Netherlands BV	2.25	16/05/2034	EUR	300,000	272,397	0.03
Unilever Finance Netherlands BV	3.50	23/02/2035	EUR	300,000	301,068	0.02
Unilever Finance Netherlands BV	3.50	15/02/2037	EUR	315,000	313,916	0.02
Universal Music Group NV	3.00	30/06/2027	EUR	200,000	197,400	0.01
Universal Music Group NV	4.00	13/06/2031	EUR	400,000	408,812	0.03
Universal Music Group NV	3.75	30/06/2032	EUR	300,000	302,310	0.02
Upjohn Finance BV	1.36	23/06/2027	EUR	600,000	559,356	0.04
Upjohn Finance BV	1.91	23/06/2032	EUR	890,000	745,847	0.05
Vestas Wind Systems Finance BV	1.50	15/06/2029	EUR	300,000	271,959	0.02
Vestas Wind Systems Finance BV	2.00	15/06/2034	EUR	300,000	254,985	0.02
Vesteda Finance BV	2.00	10/07/2026	EUR	250,000	241,400	0.02
Vesteda Finance BV	1.50	24/05/2027	EUR	100,000	94,141	0.01
Vesteda Finance BV	0.75	18/10/2031	EUR	400,000	322,188	0.02
VIA Outlets BV	1.75	15/11/2028	EUR	200,000	178,746	0.01
Viterra Finance BV	0.38	24/09/2025	EUR	1,100,000	1,053,096	0.08
Volkswagen International Finance NV	4.13	15/11/2025	EUR	800,000	805,120	0.06
Volkswagen International Finance NV	3.88	29/03/2026	EUR	400,000	401,424	0.03
Volkswagen International Finance NV	1.88	30/03/2027	EUR	1,600,000	1,528,016	0.11
Volkswagen International Finance NV	3.75	28/09/2027	EUR	500,000	501,440	0.04
Volkswagen International Finance NV	2.63	16/11/2027	EUR	400,000	387,248	0.03
Volkswagen International Finance NV	4.25	15/02/2028	EUR	500,000	509,175	0.04
Volkswagen International Finance NV	0.88	22/09/2028	EUR	500,000	444,875	0.03
Volkswagen International Finance NV	4.25	29/03/2029	EUR	600,000	612,138	0.04
Volkswagen International Finance NV	1.63	16/01/2030	EUR	370,000	331,120	0.02
Volkswagen International Finance NV	4.38	15/05/2030	EUR EUR	500,000	513,590 593,030	0.04
Volkswagen International Finance NV Volkswagen International Finance NV	3.25 1.25	18/11/2030 23/09/2032	EUR	600,000 400,000	583,020 327,496	0.04 0.02
Volkswagen International Finance NV	3.30	22/03/2032	EUR	300,000	288,876	0.02
Volkswagen International Finance NV	4.13	16/11/2038	EUR	700,000	702,702	0.02
Volkswagen International Finance NV	1.50	21/01/2041	EUR	200,000	137,878	0.03
Volkswagen International Finance NV	4.63	Perpetual	EUR	700,000	697,053	0.05
Volkswagen International Finance NV	3.50	Perpetual	EUR	555,000	498,096	0.04
Volkswagen International Finance NV	3.75	Perpetual	EUR	500,000	476,325	0.03
Volkswagen International Finance NV	3.88	Perpetual	EUR	2,300,000	2,182,642	0.16
Volkswagen International Finance NV	4.38	Perpetual	EUR	600,000	553,302	0.04
Volkswagen International Finance NV	4.63	Perpetual	EUR	800,000	785,504	0.06
Volkswagen International Finance NV	7.50	Perpetual	EUR	600,000	649,866	0.05
Volkswagen International Finance NV	7.88	Perpetual	EUR	300,000	339,564	0.02
Wabtec Transportation Netherlands BV	1.25	03/12/2027	EUR	400,000	371,016	0.03
Wintershall Dea Finance BV	1.33	25/09/2028	EUR	600,000	538,092	0.04
Wintershall Dea Finance BV	1.82	25/09/2031	EUR	600,000	505,176	0.04
Wolters Kluwer NV	1.50	22/03/2027	EUR	100,000	95,233	0.01
Wolters Kluwer NV	0.25	30/03/2028	EUR	400,000	357,072	0.03
Wolters Kluwer NV	3.25	18/03/2029	EUR	400,000	397,228	0.03
Wolters Kluwer NV	0.75	03/07/2030	EUR	300,000	257,406	0.02
Wolters Kluwer NV	3.75	03/04/2031	EUR	300,000	304,131	0.02
WPC Eurobond BV	2.25	09/04/2026	EUR	190,000	184,811	0.01
WPC Eurobond BV	2.13	15/04/2027	EUR	310,000	296,093	0.02
WPC Eurobond BV	1.35	15/04/2028	EUR	150,000	136,109	0.01
WPC Eurobond BV	0.95	01/06/2030	EUR	500,000	420,320	0.03
Wurth Finance International BV	0.75	22/11/2027	EUR	710,000	652,149	0.05
Wurth Finance International BV	2.13	23/08/2030	EUR	800,000	746,152	0.05
New Zealand (2023: 0.27%)					223,553,418	16.21
ANZ New Zealand International Ltd.	0.20	23/09/2027	EUR	250,000	225,165	0.02
ANZ New Zealand International Ltd.	3.53	24/01/2028	EUR	400,000	399,244	0.03

Corporate Borius (2020: 30:22/8) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
New Zealand (2023: 0.27%) (continued)						
ANZ New Zealand International Ltd.	0.38	17/09/2029	EUR	370,000	317,856	0.02
ASB Bank Ltd.	4.50	16/03/2027	EUR	200,000	204,762	0.02
ASB Bank Ltd.	0.25	08/09/2028	EUR	500,000	435,930	0.03
ASB Bank Ltd.	0.50	24/09/2029	EUR	210,000	181,539	0.01
Chorus Ltd.	0.88	05/12/2026	EUR	150,000	140,385	0.01
Chorus Ltd. Wastnes Sequeities N7 Ltd.	3.63	07/09/2029	EUR EUR	300,000	297,978	0.02
Westpac Securities NZ Ltd. Westpac Securities NZ Ltd.	1.10 0.43	24/03/2026 14/12/2026	EUR	100,000 535,000	95,672 496,030	0.01 0.04
Westpac Securities NZ Ltd.	0.43	13/07/2027	EUR	500,000	451,000	0.04
Westpac decunities (vz. Eta.	0.10	10/01/2021	LOIT	000,000		
Norway (2023: 0.69%)					3,245,561	0.24
Aker BP ASA	1.13	12/05/2029	EUR	300,000	265,833	0.02
Aker BP ASA	4.00	29/05/2032	EUR	225,000	223,628	0.02
DNB Bank ASA	3.63	16/02/2027	EUR	500,000	499,200	0.04
DNB Bank ASA	3.13	21/09/2027	EUR	700,000	692,713	0.05
DNB Bank ASA	0.38	18/01/2028	EUR	300,000	277,002	0.02
DNB Bank ASA	4.50	19/07/2028	EUR	500,000	512,235	0.04
DNB Bank ASA	0.25	23/02/2029	EUR	500,000	442,120	0.03
DNB Bank ASA	4.00	14/03/2029	EUR	600,000	608,880	0.04
DNB Bank ASA	4.63	01/11/2029	EUR	500,000	518,480	0.04
DNB Bank ASA	4.63	28/02/2033	EUR	300,000	304,155	0.02
DNB Bank ASA	5.00 2.00	13/09/2033 11/04/2029	EUR EUR	363,000 220,000	373,643 203,542	0.03
Norsk Hydro ASA Santander Consumer Bank AS	0.13	14/04/2029	EUR	200,000	187,698	0.01 0.01
Sparebank 1 Oestlandet	1.75	27/04/2027	EUR	400,000	380,892	0.01
Sparebank 1 Oestlandet	0.13	03/03/2028	EUR	300,000	265,494	0.00
Sparebank 1 Gestlandet	3.63	30/05/2029	EUR	200,000	200,394	0.01
SpareBank 1 SMN	3.13	22/12/2025	EUR	400,000	397,028	0.03
SpareBank 1 SMN	0.13	11/09/2026	EUR	190,000	176,267	0.01
SpareBank 1 SMN	0.01	18/02/2028	EUR	245,000	216,734	0.02
SpareBank 1 SMN	3.50	23/05/2029	EUR	300,000	298,860	0.02
SpareBank 1 SR-Bank ASA	2.88	20/09/2025	EUR	200,000	198,042	0.01
SpareBank 1 SR-Bank ASA	0.25	09/11/2026	EUR	300,000	278,349	0.02
SpareBank 1 SR-Bank ASA	0.38	15/07/2027	EUR	400,000	373,280	0.03
SpareBank 1 SR-Bank ASA	3.75	23/11/2027	EUR	500,000	503,495	0.04
SpareBank 1 SR-Bank ASA	4.88	24/08/2028	EUR	200,000	208,218	0.02
SpareBank 1 SR-Bank ASA		12/03/2029	EUR	300,000	300,804	0.02
SpareBank 1 SR-Bank ASA	3.38	14/11/2029	EUR	300,000	296,814	0.02
Var Energi ASA	5.50	04/05/2029	EUR	300,000	317,520	0.02
Poland (2023: 0.11%)					9,521,320	0.69
ORLEN SA	1.13	27/05/2028	EUR	300,000	271,662	0.02
ORLEN SA	4.75	13/07/2030	EUR	300,000	307,010	0.02
Powszechna Kasa Oszczednosci Bank Polski SA		27/03/2028	EUR	500,000	500,625	0.04
					1,079,297	0.08
Portugal (2023: 0.08%) Banco Comercial Portugues SA	5.63	02/10/2026	EUR	300,000	305,793	0.02
Banco Comercial Portugues SA Banco Comercial Portugues SA	1.13	12/02/2027	EUR	300,000	286,479	0.02
Banco Comercial Portugues SA	1.75	07/04/2028	EUR	300,000	283,140	0.02
Brisa-Concessao Rodoviaria SA	2.38	10/05/2027	EUR	100,000	96,779	0.02
EDP - Energias de Portugal SA	2.88	01/06/2026	EUR	200,000	197,718	0.01
EDP - Energias de Portugal SA	1.63	15/04/2027	EUR	700,000	666,687	0.05
EDP - Energias de Portugal SA	3.88		EUR	600,000	604,914	0.04

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Portugal (2023: 0.08%) (continued) Fidelidade - Cia de Seguros SA 4.25 04/09/2031 **EUR** 300,000 290,373 0.02 Floene Energias SA 4.88 03/07/2028 **EUR** 400,000 410,752 0.03 3,142,635 0.23 Romania (2023: 0.05%) Banca Comerciala Romana SA 7.63 19/05/2027 **EUR** 300.000 315,156 0.02 Singapore (2023: Nil) **EUR** CapitaLand Ascendas REIT 0.75 23/06/2028 200,000 174,483 0.01 Slovakia (2023: Nil) Tatra Banka AS **EUR** 0.01 4.97 29/04/2030 200,000 202,280 Slovenia (2023: Nil) **EUR** Nova Kreditna Banka Maribor DD 4 75 03/04/2028 400,000 402,038 0.03 Nova Ljubljanska Banka DD 4.50 29/05/2030 **EUR** 400,000 398,550 0.03 800,588 0.06 Spain (2023: 4.95%) **EUR** Abanca Corp. Bancaria SA 0.50 08/09/2027 300.000 279.327 0.02 Abanca Corp. Bancaria SA 14/09/2028 **EUR** 0.02 5.25 200,000 207,596 02/04/2030 **EUR** 0.03 Abanca Corp. Bancaria SA 5.88 400.000 428.048 20/05/2026 **EUR** 0.04 Abertis Infraestructuras SA 1.38 600.000 577,920 0.04 Abertis Infraestructuras SA 2.38 27/09/2027 **EUR** 500,000 479,925 Abertis Infraestructuras SA 31/01/2028 FUR 300.000 303.213 0.02 4.13 Abertis Infraestructuras SA 1.25 07/02/2028 **EUR** 300.000 274.839 0.02 Abertis Infraestructuras SA 1.13 26/03/2028 **EUR** 600.000 546.864 0.04 Abertis Infraestructuras SA 2.25 29/03/2029 **EUR** 400.000 375.808 0.03 Abertis Infraestructuras SA 15/07/2029 **EUR** 300,000 271,947 0.02 163 Abertis Infraestructuras SA 4.13 07/08/2029 **EUR** 500,000 505,990 0.04 Abertis Infraestructuras SA 3.00 27/03/2031 **EUR** 500.000 476.815 0.03 Abertis Infraestructuras SA 1.88 26/03/2032 **EUR** 300,000 260,007 0.02 Acciona Energia Financiacion Filiales SA 0.38 07/10/2027 **EUR** 300,000 269,064 0.02 **EUR** Acciona Energia Financiacion Filiales SA 3.75 25/04/2030 300,000 291,153 0.02 **EUR** Acciona Energia Financiacion Filiales SA 23/04/2031 300,000 0.02 5.13 310,326 Acciona Energia Financiacion Filiales SA FUR 300,000 244,578 0.02 1.38 26/01/2032 ACS Servicios Comunicaciones y Energia SA 1.88 20/04/2026 **EUR** 100,000 96,630 0.01 Amadeus IT Group SA 1.50 18/09/2026 **EUR** 200,000 192,650 0.01 Amadeus IT Group SA 0.02 2.88 20/05/2027 **EUR** 300.000 294.822 Amadeus IT Group SA 24/09/2028 **EUR** 187,146 0.01 1.88 200,000 Amadeus IT Group SA 3.50 21/03/2029 **EUR** 300,000 298,656 0.02 Atradius Credito y Caucion SA de Seguros y Reaseguros 5.00 17/04/2034 **EUR** 200.000 199.942 0.01 Banco Bilbao Vizcaya Argentaria SA 1.75 26/11/2025 **EUR** 600,000 584,574 0.04 Banco Bilbao Vizcaya Argentaria SA **EUR** 570,900 0.04 1.00 21/06/2026 600,000 Banco Bilbao Vizcaya Argentaria SA 15/11/2026 **EUR** 700,000 650,895 0.04 0.38 Banco Bilbao Vizcaya Argentaria SA 0.50 14/01/2027 **EUR** 1,000,000 925,800 0.07 10/02/2027 **EUR** 298.311 Banco Bilbao Vizcaya Argentaria SA 3.50 300.000 0.02 Banco Bilbao Vizcaya Argentaria SA 24/03/2027 **EUR** 500,000 471,155 0.03 0.13 Banco Bilbao Vizcaya Argentaria SA 3.38 20/09/2027 **EUR** 600,000 599.544 0.04 Banco Bilbao Vizcaya Argentaria SA 0.88 14/01/2029 **EUR** 500.000 453.660 0.03 Banco Bilbao Vizcaya Argentaria SA 14/10/2029 **EUR** 624,738 0.05 4.38 600,000 Banco Bilbao Vizcaya Argentaria SA 07/06/2030 **EUR** 400,376 0.03 3 63 400,000 Banco Bilbao Vizcaya Argentaria SA 4.63 13/01/2031 **EUR** 500.000 516,805 0.04 Banco Bilbao Vizcaya Argentaria SA 3.50 26/03/2031 **EUR** 500,000 495,805 0.04 5.75 15/09/2033 **EUR** 417,480 0.03 Banco Bilbao Vizcaya Argentaria SA 400,000 Banco Bilbao Vizcaya Argentaria SA 3.88 15/01/2034 **EUR** 700,000 703,787 0.05 **EUR** Banco Bilbao Vizcaya Argentaria SA 4.88 08/02/2036 700,000 705,404 0.05 Banco de Sabadell SA 0.88 22/07/2025 **EUR** 500,000 485.325 0.03 Banco de Sabadell SA 5.38 08/09/2026 **EUR** 300,000 305,181 0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued) Transferable securities (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)

Corporate Borius (2020: 30.22 /8) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
Spain (2023: 4.95%) (continued)						
Banco de Sabadell SA	1.13	11/03/2027	EUR	300,000	287,856	0.02
Banco de Sabadell SA	0.88	16/06/2028	EUR	300,000	275,958	0.02
Banco de Sabadell SA	5.13	10/11/2028	EUR	400,000	417,168	0.03
Banco de Sabadell SA	5.25	07/02/2029	EUR	400,000	415,364	0.03
Banco de Sabadell SA	5.00	07/06/2029	EUR	400,000	417,776	0.03
Banco de Sabadell SA	5.50	08/09/2029	EUR	400,000	421,612	0.03
Banco de Sabadell SA	4.00	15/01/2030	EUR	300,000	302,799	0.02
Banco Santander SA	1.38	05/01/2026	EUR	500,000	483,725	0.04
Banco Santander SA	3.75	16/01/2026	EUR	1,000,000	1,001,840	0.07
Banco Santander SA	3.25	04/04/2026	EUR	900,000	890,712	0.07
Banco Santander SA	3.63	27/09/2026	EUR	900,000	898,758	0.07
Banco Santander SA	0.30	04/10/2026	EUR	600,000	559,212	0.04
Banco Santander SA	3.13	19/01/2027	EUR	600,000	591,648	0.04
Banco Santander SA	0.50	04/02/2027	EUR	900,000	833,976	0.06
Banco Santander SA	0.50	24/03/2027	EUR	800,000	756,928	0.06
Banco Santander SA	1.13	23/06/2027	EUR	600,000	560,640	0.04
Banco Santander SA	4.63	18/10/2027	EUR	700,000	712,733	0.05
Banco Santander SA	3.88	16/01/2028	EUR	700,000	709,149	0.05
Banco Santander SA	2.13	08/02/2028	EUR	500,000	471,685	0.03
Banco Santander SA Banco Santander SA	0.20	11/02/2028	EUR	600,000	533,004	0.04
Banco Santander SA	3.88 0.63	22/04/2029 24/06/2029	EUR EUR	700,000 500,000	700,756 443,520	0.05 0.03
Banco Santander SA	3.50	09/01/2030		600,000		0.03
Banco Santander SA	4.25	12/06/2030	EUR EUR	500,000	595,542 518,680	0.04
Banco Santander SA	1.63	22/10/2030	EUR	500,000	430,635	0.04
Banco Santander SA	4.88	18/10/2031	EUR	1,100,000	1,162,183	0.03
Banco Santander SA	1.00	04/11/2031	EUR	500,000	416,590	0.03
Banco Santander SA	5.75	23/08/2033	EUR	700,000	729,925	0.05
Banco Santander SA	3.75	09/01/2034	EUR	700,000	699,517	0.05
Banco Santander SA	4.13	22/04/2034	EUR	400,000	400,944	0.03
Banco Santander SA	5.00	22/04/2034	EUR	700,000	711,662	0.05
Bankinter SA	0.88	08/07/2026	EUR	400,000	378,564	0.03
Bankinter SA	0.63	06/10/2027	EUR	400,000	363,264	0.03
Bankinter SA	4.38	03/05/2030	EUR	300,000	308,205	0.02
Bankinter SA	4.88	13/09/2031	EUR	300,000	313,620	0.02
Bankinter SA	1.25	23/12/2032	EUR	400,000	362,956	0.03
CaixaBank SA	1.13	27/03/2026	EUR	600,000	575,790	0.04
CaixaBank SA	1.38	19/06/2026	EUR	600,000	574,566	0.04
CaixaBank SA	0.75	09/07/2026	EUR	400,000	377,648	0.03
CaixaBank SA	0.75	10/07/2026	EUR	700,000	679,035	0.05
CaixaBank SA	1.13	12/11/2026	EUR	400,000	377,488	0.03
CaixaBank SA	0.38	18/11/2026	EUR	500,000	476,870	0.04
CaixaBank SA	4.63	16/05/2027	EUR	700,000	710,696	0.05
CaixaBank SA	0.63	21/01/2028	EUR	700,000	651,714	0.05
CaixaBank SA	0.75	26/05/2028	EUR	500,000	461,235	0.03
CaixaBank SA	0.50	09/02/2029	EUR	500,000	445,015	0.03
CaixaBank SA	5.00	19/07/2029	EUR	500,000	520,630	0.04
CaixaBank SA	3.75	07/09/2029	EUR	200,000	202,942	0.02
CaixaBank SA	4.25	06/09/2030	EUR	700,000	723,807	0.05
CaixaBank SA	5.38	14/11/2030	EUR	500,000	535,035	0.04
CaixaBank SA	1.25	18/06/2031	EUR	400,000	377,340	0.03
CaixaBank SA	4.13	09/02/2032	EUR	700,000	702,625	0.05
CaixaBank SA	6.25	23/02/2033	EUR	400,000	421,216	0.03
CaixaBank SA	4.38	29/11/2033	EUR	500,000	521,015	0.04
CaixaBank SA	6.13	30/05/2034	EUR	500,000	529,335	0.04
CaixaBank SA	5.13	19/07/2034	EUR	300,000	320,904	0.02
Cellnex Finance Co. SA	2.25	12/04/2026	EUR	1,000,000	976,010	0.07
Cellnex Finance Co. SA	1.00	15/09/2027	EUR	500,000	459,335	0.03

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon	Maturity	_	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Spain (2023: 4.95%) (continued)	4.50	00 100 100 00	FLID	700.000	0.40.000	2.25
Cellnex Finance Co. SA	1.50	08/06/2028	EUR	700,000	643,930	0.05
Cellnex Finance Co. SA	3.63	24/01/2029	EUR	400,000	397,084	0.03
Cellnex Finance Co. SA Cellnex Finance Co. SA	2.00	15/09/2032	EUR	500,000	429,195	0.03
Cellnex Telecom SA	2.00 1.75	15/02/2033 23/10/2030	EUR EUR	700,000 800,000	593,852 701,760	0.04 0.05
Criteria Caixa SA	0.88	28/10/2030	EUR	300,000	273,033	0.03
EDP Servicios Financieros Espana SA	4.13	04/04/2029	EUR	400,000	407,852	0.02
EDP Servicios Financieros Espana SA	3.50	16/07/2030	EUR	400,000	395,572	0.03
EDP Servicios Financieros Espana SA	4.38	04/04/2032	EUR	400,000	414,368	0.03
El Corte Ingles SA	4.25	26/06/2031	EUR	300,000	300,300	0.02
Enagas Financiaciones SA	0.75	27/10/2026	EUR	300,000	281,631	0.02
Enagas Financiaciones SA	1.38	05/05/2028	EUR	400,000	372,884	0.03
Enagas Financiaciones SA	0.38	05/11/2032	EUR	300,000	230,490	0.02
Enagas Financiaciones SA	3.63	24/01/2034	EUR	300,000	292,431	0.02
FCC Aqualia SA	2.63	08/06/2027	EUR	1,210,000	1,170,566	0.09
FCC Servicios Medio Ambiente Holding SAU	1.66	04/12/2026	EUR	330,000	315,543	0.02
FCC Servicios Medio Ambiente Holding SAU	5.25	30/10/2029	EUR	400,000	423,420	0.03
Ferrovial Emisiones SA	1.38	14/05/2026	EUR	700,000	672,798	0.05
Ferrovial Emisiones SA	0.54	12/11/2028	EUR	100,000	88,322	0.01
Ibercaja Banco SA	5.63	07/06/2027	EUR	200,000	206,490	0.02
Ibercaja Banco SA	4.38	30/07/2028	EUR	300,000	302,985	0.02
Iberdrola Finanzas SA	1.25	28/10/2026	EUR	400,000	382,548	0.03
Iberdrola Finanzas SA	1.25	13/09/2027	EUR	300,000	282,651	0.02
Iberdrola Finanzas SA	3.13	22/11/2028	EUR	400,000	397,212	0.03
Iberdrola Finanzas SA	1.62	29/11/2029	EUR	500,000	463,140	0.03
Iberdrola Finanzas SA	4.88	Perpetual	EUR	500,000	507,820	0.04
Iberdrola Finanzas SA	1.38	11/03/2032	EUR	500,000	433,630	0.03
Iberdrola Finanzas SA	3.38	22/11/2032	EUR	400,000	395,760	0.03
Iberdrola Finanzas SA	3.63	13/07/2033	EUR	500,000	501,305	0.04
Iberdrola Finanzas SA	1.58	Perpetual	EUR	400,000	365,764	0.03
Inmobiliaria Colonial Socimi SA	1.63	28/11/2025	EUR	300,000	291,501	0.02
Inmobiliaria Colonial Socimi SA	2.00	17/04/2026	EUR	300,000	291,279	0.02
Inmobiliaria Colonial Socimi SA	1.35	14/10/2028	EUR	300,000	272,949	0.02
Inmobiliaria Colonial Socimi SA Inmobiliaria Colonial Socimi SA	0.75	22/06/2029 28/11/2029	EUR	400,000 200,000	347,796	0.03
International Consolidated Airlines Group SA	2.50 1.50	04/07/2027	EUR EUR	500,000	187,078 465,660	0.01 0.03
International Consolidated Airlines Group SA	3.75	25/03/2029	EUR	200,000	196,712	0.03
Kutxabank SA	4.75	15/06/2027	EUR	300,000	305,226	0.01
Kutxabank SA	0.50	14/10/2027	EUR	300,000	278,493	0.02
Kutxabank SA	4.00	01/02/2028	EUR	200,000	201,708	0.02
Lar Espana Real Estate Socimi SA	1.75	22/07/2026	EUR	200,000	188,772	0.01
Mapfre SA	1.63	19/05/2026	EUR	400,000	386,524	0.03
Mapfre SA	2.88	13/04/2030	EUR	500,000	464,340	0.03
Mapfre SA	4.38	31/03/2047	EUR	200,000	199,432	0.01
Mapfre SA	4.13	07/09/2048	EUR	200,000	196,806	0.01
Merlin Properties Socimi SA	1.88	02/11/2026	EUR	380,000	365,659	0.03
Merlin Properties Socimi SA	2.38	13/07/2027	EUR	400,000	384,136	0.03
Merlin Properties Socimi SA	2.38	18/09/2029	EUR	100,000	93,175	0.01
Merlin Properties Socimi SA	1.38	01/06/2030	EUR	400,000	343,792	0.02
Merlin Properties Socimi SA	1.88	04/12/2034	EUR	300,000	237,342	0.02
Naturgy Finance Iberia SA	1.25	15/01/2026	EUR	500,000	481,990	0.04
Naturgy Finance Iberia SA	1.25	19/04/2026	EUR	300,000	287,940	0.02
Naturgy Finance Iberia SA	1.38	19/01/2027	EUR	500,000	474,050	0.03
Naturgy Finance Iberia SA	1.50	29/01/2028	EUR	500,000	467,095	0.03
Naturgy Finance Iberia SA	1.88	05/10/2029	EUR	100,000	91,747	0.01
Naturgy Finance Iberia SA	0.75	28/11/2029	EUR	600,000	521,034	0.04
NorteGas Energia Distribucion SA	2.07	28/09/2027	EUR	250,000	234,787	0.02
NorteGas Energia Distribucion SA	0.91	22/01/2031	EUR	400,000	320,000	0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Fastighets AB Balder

Coupon Maturity Par Fair value % of date Currency rate value € Net assets Spain (2023: 4.95%) (continued) Prosegur Cash SA 1.38 04/02/2026 **EUR** 300,000 289,656 0.02 Prosegur Compania de Seguridad SA 2.50 06/04/2029 EUR 400,000 382,780 0.03 Red Electrica Financiaciones SAU 1.00 21/04/2026 **EUR** 100,000 96,074 0.01 Red Electrica Financiaciones SAU 1.25 13/03/2027 **EUR** 200,000 189,984 0.01 Red Electrica Financiaciones SAU 0.38 24/07/2028 **EUR** 500,000 448,105 0.03 **EUR** Red Electrica Financiaciones SAU 0.50 24/05/2033 300,000 238,080 0.02 **EUR** Red Electrica Financiaciones SAU 3.00 17/01/2034 300,000 289,824 0.02 **EUR** 300,000 0.02 Redeia Corp. SA 4.63 Perpetual 304,125 EUR Santander Consumer Finance SA 0.50 14/11/2026 200,000 186,160 0.01 Santander Consumer Finance SA 0.50 14/01/2027 **EUR** 500,000 463,470 0.03 Santander Consumer Finance SA 4.13 05/05/2028 **EUR** 400.000 407.844 0.03 Santander Consumer Finance SA 3.75 17/01/2029 **EUR** 500.000 501.955 0.04 Santander Consumer Finance SA* 23/02/2026 **EUR** 400,000 377,548 0.03 Telefonica Emisiones SA 11/09/2025 **EUR** 300,000 292,719 0.02 1.50 Telefonica Emisiones SA 1.46 13/04/2026 **EUR** 600,000 579,000 0.04 Telefonica Emisiones SA 1.45 22/01/2027 **EUR** 600,000 570,570 0.04 Telefonica Emisiones SA 1.20 21/08/2027 **EUR** 400,000 373,264 0.03 Telefonica Emisiones SA 1.72 12/01/2028 **EUR** 800,000 755,512 0.06 EUR Telefonica Emisiones SA 17/10/2028 400,000 382,472 0.03 2.32 EUR Telefonica Emisiones SA 12/03/2029 500,000 465,200 0.03 1.79 Telefonica Emisiones SA 2.93 17/10/2029 **EUR** 391,352 0.02 400,000 Telefonica Emisiones SA 0.66 03/02/2030 **EUR** 600,000 516,234 0.04 Telefonica Emisiones SA 2.59 25/05/2031 **EUR** 700.000 659.232 0.05 Telefonica Emisiones SA 1.93 17/10/2031 **EUR** 100,000 89,295 0.01 Telefonica Emisiones SA **EUR** 700,000 611,646 0.05 1.81 21/05/2032 Telefonica Emisiones SA 4.18 21/11/2033 **EUR** 500,000 510,165 0.04 Telefonica Emisiones SA 4.06 24/01/2036 **EUR** 400,000 398,332 0.03 Telefonica Emisiones SA 1.96 01/07/2039 **EUR** 170,000 130,521 0.01 Telefonica Emisiones SA **EUR** 0.02 1.86 13/07/2040 400,000 298,140 Unicaja Banco SA 1.00 01/12/2026 **EUR** 300,000 287,760 0.02 Unicaja Banco SA 5.13 21/02/2029 **EUR** 200,000 207,282 0.02 613,254 Werfen SA **EUR** 4.63 06/06/2028 600,000 0.04 Werfen SA 4.25 03/05/2030 **EUR** 200,000 201,380 0.02 82,012,657 5.95 Supranational (2023: Nil) Aptiv PLC 4.25 11/06/2036 **EUR** 100,000 98,903 0.01 Sweden (2023: 2.52%) **EUR** Alfa Laval Treasury International AB 0.88 18/02/2026 235,000 224,893 0.02 **EUR** Alfa Laval Treasury International AB 1.38 18/02/2029 235,000 214,802 0.02 3.75 13/09/2026 **EUR** 600,000 0.04 Assa Abloy AB 604,932 Assa Abloy AB 3.88 13/09/2030 **EUR** 500,000 0.04 509,920 Assa Abloy AB 4.13 13/09/2035 **EUR** 500.000 520.010 0.04 Atlas Copco AB 0.63 30/08/2026 **EUR** 220.000 207.299 0.02 Castellum AB 0.75 04/09/2026 **EUR** 110,000 102,551 0.01 Electrolux AB 05/10/2026 **EUR** 0.02 4.13 300,000 301,596 Electrolux AB 4.50 29/09/2028 **EUR** 500,000 508,930 0.04 Electrolux AB 2.50 18/05/2030 **EUR** 400,000 370,828 0.03 Ellevio AB 4.13 07/03/2034 **EUR** 400,000 404,804 0.03 Epiroc AB 3.63 28/02/2031 **EUR** 200,000 197,838 0.01 **EQT AB EUR** 0.04 2.38 06/04/2028 600,000 565,638 EQT AB 0.88 14/05/2031 **EUR** 200,000 161,580 0.01 **EUR** 0.03 **EQT AB** 288 06/04/2032 500,000 452,145 Essity AB 1.63 30/03/2027 **EUR** 150,000 143,591 0.01 03/02/2030 Essity AB 0.50 **EUR** 200,000 174,900 0.01 Essity AB 0.25 08/02/2031 **EUR** 250,000 215,970 0.02

1.13

29/01/2027

EUR

310,000

281,247

0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets Sweden (2023: 2.52%) (continued) Fastighets AB Balder 1.25 28/01/2028 FUR 300,000 261,999 0.02 Heimstaden Bostad AB 1.13 21/01/2026 FUR 600,000 548,202 0.04 Hemso Fastighets AB 1.00 09/09/2026 **EUR** 420,000 396,253 0.03 Investor AB 1.50 12/09/2030 **EUR** 420,000 377,861 0.03 Investor AB 2.75 10/06/2032 **EUR** 500,000 477,945 0.03 Investor AB 0.38 29/10/2035 **EUR** 250,000 177,373 0.01 20/06/2039 **EUR** 0.02 Investor AB 1.50 290.000 217.448 **EUR** 0.05 Lansforsakringar Bank AB 0.05 15/04/2026 700,000 658,693 17/01/2029 **EUR** 300,000 0.02 Lansforsakringar Bank AB 3.75 300,507 08/09/2028 **EUR** 200,000 0.02 Molnlycke Holding AB 4 25 202,918 0.88 05/09/2029 **EUR** 300.000 258.885 0.02 Molnlycke Holding AB Molnlycke Holding AB 0.63 15/01/2031 **EUR** 300.000 241.902 0.02 Sagax AB 1.13 30/01/2027 **EUR** 200,000 185,246 0.01 29/05/2030 **EUR** 0.01 Sagax AB 4.38 200,000 201,006 Sandvik AB 3.00 18/06/2026 **EUR** 100,000 98,672 0.01 Sandvik AB 2.13 07/06/2027 **EUR** 800,000 770,896 0.06 Sandvik AB 0.38 25/11/2028 **EUR** 665,000 583,950 0.04 Sandvik AB 3.75 27/09/2029 **EUR** 400,000 405,524 0.03 **EUR** 0.01 Securitas AB 0.25 22/02/2028 160,000 142,440 3.25 **EUR** 700,000 696,822 0.05 Skandinaviska Enskilda Banken AB 24/11/2025 Skandinaviska Enskilda Banken AB **EUR** 0.04 4 00 09/11/2026 500,000 503,360 Skandinaviska Enskilda Banken AB 1.75 11/11/2026 **EUR** 340,000 327,352 0.02 Skandinaviska Enskilda Banken AB 0.38 11/02/2027 **EUR** 420,000 387,437 0.03 Skandinaviska Enskilda Banken AB 4.13 29/06/2027 **EUR** 577,000 589,325 0.04 Skandinaviska Enskilda Banken AB **EUR** 551,034 0.04 0.75 09/08/2027 600,000 Skandinaviska Enskilda Banken AB 07/02/2028 **EUR** 500,000 502,665 0.04 3.75 Skandinaviska Enskilda Banken AB 3.88 09/05/2028 **EUR** 400,000 406,384 0.03 Skandinaviska Enskilda Banken AB 0.38 21/06/2028 **EUR** 520,000 458,968 0.03 **EUR** Skandinaviska Enskilda Banken AB 4.38 06/11/2028 300,000 308,493 0.02 Skandinaviska Enskilda Banken AB 0.63 12/11/2029 **EUR** 570,000 491,414 0.03 Skandinaviska Enskilda Banken AB 0.75 03/11/2031 **EUR** 300,000 276,846 0.02 Skandinaviska Enskilda Banken AB 5.00 17/08/2033 **EUR** 300,000 308,433 0.02 Skandinaviska Enskilda Banken AB 4.50 27/11/2034 **EUR** 250,000 252.288 0.02 SKF AB 17/09/2025 **EUR** 100.000 97.031 0.01 1.25 SKF AB 3.13 14/09/2028 **EUR** 200,000 197,148 0.01 SKF AB 348,276 0.03 0.88 15/11/2029 **FUR** 400,000 SKF AB 0.25 15/02/2031 **EUR** 79,950 0.01 100,000 Svenska Handelsbanken AB 3.75 05/05/2026 **EUR** 600,000 602,946 0.04 Svenska Handelsbanken AB 0.05 03/09/2026 **EUR** 490,000 454,593 0.03 Svenska Handelsbanken AB 0.13 03/11/2026 **EUR** 640,000 592,781 0.04 Svenska Handelsbanken AB 3.88 10/05/2027 **EUR** 400,000 405,120 0.03 **EUR** 404,668 0.03 Svenska Handelsbanken AB 3.75 01/11/2027 400,000 Svenska Handelsbanken AB 02/12/2027 **EUR** 520,000 463,980 0.03 0.01 Svenska Handelsbanken AB 3.38 17/02/2028 **EUR** 800,000 800,712 0.06 Svenska Handelsbanken AB 0.05 06/09/2028 **EUR** 400.000 349.996 0.03 Svenska Handelsbanken AB 1.38 23/02/2029 **EUR** 395,000 360,603 0.03 05/09/2029 Svenska Handelsbanken AB 2.63 **FUR** 300,000 290,691 0.02 Svenska Handelsbanken AB 18/02/2030 **EUR** 517,359 0.04 0.50 610,000 Svenska Handelsbanken AB 3.25 01/06/2033 **EUR** 200,000 192,916 0.01 Svenska Handelsbanken AB 3.75 15/02/2034 **EUR** 310,000 311,507 0.02 Svenska Handelsbanken AB 5.00 16/08/2034 **EUR** 400,000 411,896 0.03 **EUR** Swedbank AB 3.75 14/11/2025 500,000 500,495 0.04 Swedbank AB 0.25 02/11/2026 **EUR** 0.04 600.000 558.456 Swedbank AB 20/05/2027 **EUR** 900,000 0.06 0.30 846,900 25/05/2027 **EUR** 0.04 Swedbank AB 2.10 600,000 579,168 **EUR** 300.000 0.02 Swedbank AB 0.20 12/01/2028 266.394 Swedbank AB 4.25 11/07/2028 **EUR** 300,000 306,966 0.02 Swedbank AB 4.13 13/11/2028 **EUR** 600,000 615,612 0.04

Financial assets at fair value through profit or loss (2023: 98.22%) (continued) Transferable securities (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)

, (Coupon	Maturity	0	Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
Sweden (2023: 2.52%) (continued)						
Swedbank AB	3.38	29/05/2030	EUR	200,000	199,178	0.01
Swedbank AB	4.38	05/09/2030	EUR	300,000	309,729	0.02
Swedbank AB Tele2 AB	3.63 2.13	23/08/2032 15/05/2028	EUR EUR	400,000 190,000	392,844 179,907	0.03 0.01
Tele2 AB	3.75	22/11/2029	EUR	400,000	399,524	0.01
Tele2 AB	0.75	23/03/2031	EUR	200,000	170,868	0.01
Telefonaktiebolaget LM Ericsson	1.13	08/02/2027	EUR	700,000	656,383	0.05
Telefonaktiebolaget LM Ericsson	5.38	29/05/2028	EUR	300,000	314,073	0.02
Telefonaktiebolaget LM Ericsson	1.00	26/05/2029	EUR	100,000	86,462	0.01
Telia Co. AB	0.13	27/11/2030	EUR	150,000	122,274	0.01
Telia Co. AB	3.63	22/02/2032	EUR	400,000	401,636	0.03
Telia Co. AB Telia Co. AB	3.50 2.13	05/09/2033 20/02/2034	EUR EUR	130,000 300,000	129,858 267,048	0.01 0.02
Telia Co. AB	1.63	23/02/2035	EUR	400,000	332,016	0.02
Telia Co. AB	1.38	11/05/2081	EUR	400,000	378,908	0.02
Telia Co. AB	4.63	21/12/2082	EUR	300,000	300,717	0.02
Telia Co. AB	2.75	30/06/2083	EUR	400,000	374,376	0.03
Volvo Treasury AB	1.63	18/09/2025	EUR	640,000	624,742	0.05
Volvo Treasury AB	3.50	17/11/2025	EUR	400,000	399,136	0.03
Volvo Treasury AB	2.63	20/02/2026	EUR	700,000	689,192	0.05
Volvo Treasury AB	3.88	29/08/2026	EUR	400,000	402,892	0.03
Volvo Treasury AB Volvo Treasury AB	3.63 2.00	25/05/2027 19/08/2027	EUR EUR	200,000 200,000	200,782 191,574	0.01 0.01
Volvo Treasury AB	3.13	08/02/2029	EUR	400,000	394,828	0.01
Volvo Treasury AB*	-	18/05/2026	EUR	335,000	313,550	0.03
1010 100001) 1.2		.0,00,2020	20	000,000		
					37,520,676	2.72
Switzerland (2023: 1.45%)	0.05	05/04/0000	FUD	000 000	F70 100	0.04
Credit Suisse AG Credit Suisse AG	0.25 5.50	05/01/2026 20/08/2026	EUR EUR	600,000 500,000	570,132 519,285	0.04 0.04
Raiffeisen Schweiz Genossenschaft	5.23	01/11/2027	EUR	200,000	208,326	0.04
Raiffeisen Schweiz Genossenschaft	4.84	03/11/2028	EUR	200,000	208,662	0.02
UBS AG	0.01	31/03/2026	EUR	900,000	847,017	0.06
UBS AG	1.50	10/04/2026	EUR	750,000	722,670	0.05
UBS AG	0.01	29/06/2026	EUR	300,000	281,001	0.02
UBS AG	0.25	01/09/2028	EUR	800,000	700,032	0.05
UBS AG	0.50	31/03/2031	EUR	600,000	488,202	0.04
UBS Group AG	1.25 2.13	01/09/2026 13/10/2026	EUR	730,000	693,953 977,080	0.05 0.07
UBS Group AG UBS Group AG	0.25	03/11/2026	EUR EUR	1,000,000 700,000	666,197	0.07
UBS Group AG	2.75	15/06/2027	EUR	800,000	783,488	0.06
UBS Group AG	1.00	24/06/2027	EUR	690,000	652,899	0.05
UBS Group AG	0.65	14/01/2028	EUR	570,000	527,450	0.04
UBS Group AG	0.25	24/02/2028	EUR	535,000	474,272	0.03
UBS Group AG	4.63	17/03/2028	EUR	600,000	613,056	0.04
UBS Group AG	0.25	05/11/2028	EUR	810,000	723,362	0.05
UBS Group AG UBS Group AG	7.75 0.65	01/03/2029	EUR	1,507,000	1,703,015	0.12
UBS Group AG	3.13	10/09/2029 15/06/2030	EUR EUR	310,000 500,000	266,705 484,770	0.02 0.04
UBS Group AG	4.38	11/01/2031	EUR	500,000	511,370	0.04
UBS Group AG	0.88	03/11/2031	EUR	700,000	569,856	0.04
UBS Group AG	4.75	17/03/2032	EUR	500,000	522,920	0.04
UBS Group AG	2.88	02/04/2032	EUR	795,000	743,460	0.05
UBS Group AG	0.63	18/01/2033	EUR	500,000	381,580	0.03
UBS Group AG	0.63	24/02/2033	EUR	653,000	497,932	0.04
UBS Group AG	4.13	09/06/2033	EUR	700,000	706,825	0.05
					17,045,517	1.24

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate		Currency	value	f all value €	Net assets
United Kingdom (2023: 6.57%)						
3i Group PLC	4.88	14/06/2029	EUR	300,000	309,477	0.02
Amoor U.K. Finance PLC	1.13	23/06/2027	EUR	310,000	288,421	0.02
Amor U.K. Finance PLC	3.95	29/05/2032	EUR	300,000	299,628	0.02
Anglo American Capital PLC	1.63	18/09/2025	EUR EUR	300,000	292,710	0.02
Anglo American Capital PLC Anglo American Capital PLC	1.63 4.50	11/03/2026 15/09/2028	EUR	300,000 320,000	290,712 327,282	0.02 0.02
Anglo American Capital PLC	3.75	15/06/2029	EUR	300,000	298,021	0.02
Anglo American Capital PLC	5.00	15/03/2031	EUR	300,000	316,254	0.02
Anglo American Capital PLC	4.13	15/03/2032	EUR	300,000	300,489	0.02
Anglo American Capital PLC	4.75	21/09/2032	EUR	500,000	519,097	0.04
Aon Global Ltd.	2.88	14/05/2026	EUR	610,000	600,673	0.04
AstraZeneca PLC	3.63	03/03/2027	EUR	400,000	403,272	0.03
AstraZeneca PLC	1.25	12/05/2028	EUR	380,000	352,515	0.03
AstraZeneca PLC	0.38	03/06/2029	EUR	500,000	434,985	0.03
AstraZeneca PLC	3.75	03/03/2032	EUR	500,000	511,880	0.04
Aviva PLC	1.88	13/11/2027	EUR	380,000	366,081	0.03
Aviva PLC	3.38	04/12/2045	EUR	340,000	335,481	0.02
Barclays PLC	2.89	31/01/2027	EUR	455,000	448,989	0.03
Barclays PLC	0.88	28/01/2028	EUR	1,000,000	930,080	0.07
Barclays PLC	0.58	09/08/2029	EUR	900,000	788,571	0.06
Barclays PLC	4.92	08/08/2030	EUR	300,000	312,246	0.02
Barclays PLC	1.13	22/03/2031	EUR	500,000	471,400	0.03
Barclays PLC	1.11	12/05/2032	EUR	600,000	495,186	0.03
Barclays PLC	4.51	31/01/2033	EUR	400,000	407,564	0.03
Barclays PLC	5.26	29/01/2034	EUR	600,000	641,340	0.05
Barclays PLC	4.35	08/05/2035	EUR	600,000	600,840	0.04
Barclays PLC	4.97	31/05/2036	EUR	900,000	904,077	0.07
BG Energy Capital PLC	2.25	21/11/2029	EUR	1,300,000	1,222,598	0.09
BP Capital Markets PLC	2.97 1.57	27/02/2026 16/02/2027	EUR EUR	410,000 660,000	407,528 631,310	0.03 0.05
BP Capital Markets PLC BP Capital Markets PLC	2.52	07/04/2028	EUR	360,000	348,052	0.03
BP Capital Markets PLC	1.59	03/07/2028	EUR	460,000	428,150	0.03
BP Capital Markets PLC	1.64	26/06/2029	EUR	350,000	320,789	0.02
BP Capital Markets PLC	1.23	08/05/2031	EUR	700,000	598,024	0.02
BP Capital Markets PLC	2.82	07/04/2032	EUR	620,000	583,098	0.04
BP Capital Markets PLC	1.10	15/11/2034	EUR	410,000	315,753	0.02
BP Capital Markets PLC	3.25	Perpetual	EUR	1,530,000	1,497,457	0.11
BP Capital Markets PLC	3.63	Perpetual	EUR	1,240,000	1,189,668	0.09
Brambles Finance PLC	1.50	04/10/2027	EUR	490,000	462,266	0.03
Brambles Finance PLC	4.25	22/03/2031	EUR	200,000	205,124	0.02
British Telecommunications PLC	0.50	12/09/2025	EUR	320,000	308,154	0.02
British Telecommunications PLC	1.75	10/03/2026	EUR	410,000	398,057	0.03
British Telecommunications PLC	1.50	23/06/2027	EUR	560,000	528,965	0.04
British Telecommunications PLC	2.75	30/08/2027	EUR	600,000	586,854	0.04
British Telecommunications PLC	2.13	26/09/2028	EUR	200,000	188,960	0.01
British Telecommunications PLC	1.13	12/09/2029	EUR	310,000	274,989	0.02
British Telecommunications PLC	3.75	13/05/2031	EUR	200,000	200,494	0.01
British Telecommunications PLC	3.38	30/08/2032	EUR	200,000	194,482	0.01
British Telecommunications PLC	4.25	06/01/2033	EUR	700,000	719,866	0.05
British Telecommunications PLC	3.88	20/01/2034	EUR	400,000	399,756	0.03
BUPA Finance PLC	5.00	12/10/2030	EUR	300,000	314,424	0.02
Cadent Finance PLC	4.25	05/07/2029	EUR	100,000	102,076	0.01
Cadent Finance PLC Cadent Finance PLC	0.63 0.75	19/03/2030	EUR EUR	405,000	338,697	0.02
Cadent Finance PLC Cadent Finance PLC	3.75	11/03/2032 16/04/2033	EUR	340,000 500,000	271,014 489,540	0.02 0.04
Coca-Cola Europacific Partners PLC	1.75	27/03/2026	EUR	300,000	291,225	0.04
Coca-Cola Europacific Partners PLC	1.50	08/11/2027	EUR	100,000	93,733	0.02
Coca-Cola Europacific Partners PLC	1.75	26/05/2028	EUR	150,000	140,987	0.01
222. 200. 20. 000.00 . 0101010 1 20	1.70	_0,00,000	2011	.50,000	1 10,001	5.01

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets United Kingdom (2023: 6.57%) (continued) Coca-Cola Europacific Partners PLC 0.20 02/12/2028 **EUR** 720,000 623,657 0.04 Coca-Cola Europacific Partners PLC 1.13 12/04/2029 FUR 450,000 403,717 0.03 Coca-Cola Europacific Partners PLC 1.88 18/03/2030 **EUR** 150,000 137,204 0.01 Coca-Cola Europacific Partners PLC 0.70 12/09/2031 **EUR** 460,000 376,984 0.03 Compass Group PLC 3.25 06/02/2031 **EUR** 400,000 393,592 0.03 Diageo Finance PLC 2.38 20/05/2026 **EUR** 280,000 274,786 0.02 Diageo Finance PLC 27/03/2027 **EUR** 0.05 1.88 750,000 721,462 22/10/2027 **EUR** 0.01 Diageo Finance PLC 1.50 150,000 141,599 Diageo Finance PLC 2.50 27/03/2032 **EUR** 370,000 347,756 0.03 DS Smith PLC 12/09/2026 **EUR** 0.04 0.88 520,000 489,642 DS Smith PLC 4.38 27/07/2027 **EUR** 350.000 357.080 0.03 DS Smith PLC 4.50 27/07/2030 **EUR** 400.000 413.392 0.03 easyJet PLC 3.75 20/03/2031 **EUR** 500,000 491,395 0.04 Experian Finance PLC 25/06/2026 **EUR** 0.04 1.38 520,000 498,534 GlaxoSmithKline Capital PLC 1.25 21/05/2026 **EUR** 810,000 777,227 0.06 GlaxoSmithKline Capital PLC 1.00 12/09/2026 **EUR** 550,000 521,911 0.04 GlaxoSmithKline Capital PLC 1.38 12/09/2029 **EUR** 290,000 262,711 0.02 GlaxoSmithKline Capital PLC 1.75 21/05/2030 **EUR** 450,000 409,932 0.03 **EUR** 600,000 572,538 0.04 HSBC Holdings PLC 0.31 13/11/2026 EUR HSBC Holdings PLC 2.50 15/03/2027 460,000 447,755 0.03 15/06/2027 EUR 0.09 HSBC Holdings PLC 3.02 1,300,000 1,281,124 **HSBC** Holdings PLC 4.75 10/03/2028 **EUR** 800,000 819,568 0.06 HSBC Holdings PLC 3.13 07/06/2028 **EUR** 540,000 525.533 0.04 HSBC Holdings PLC 3.76 20/05/2029 **EUR** 400,000 399,364 0.03 24/09/2029 **EUR** 0.03 HSBC Holdings PLC 0.64 400,000 351,728 HSBC Holdings PLC 0.77 13/11/2031 **EUR** 560,000 467,186 0.03 HSBC Holdings PLC 4.79 10/03/2032 **EUR** 700,000 733,628 0.05 **HSBC Holdings PLC** 6.36 16/11/2032 **EUR** 800,000 848,656 0.06 **EUR HSBC** Holdings PLC 4.86 23/05/2033 1,000,000 1,055,090 0.08 **HSBC Holdings PLC** 4.60 22/03/2035 **EUR** 600,000 601,320 0.04 Informa PLC 2.13 06/10/2025 **EUR** 500,000 489,705 0.04 0.01 Informa PLC 1.25 22/04/2028 **EUR** 190,000 174,040 InterContinental Hotels Group PLC 15/05/2027 **EUR** 201,575 0.02 2.13 210,000 Intermediate Capital Group PLC 17/02/2027 **EUR** 500.000 466.770 0.03 1.63 Intermediate Capital Group PLC 2.50 28/01/2030 **EUR** 100,000 87,900 0.01 International Distribution Services PLC 08/10/2026 0.03 1.25 **FUR** 490,000 465,657 International Distribution Services PLC 5.25 14/09/2028 **EUR** 300,000 308,256 0.02 Investec Bank PLC 1.25 11/08/2026 **EUR** 300,000 289,752 0.02 Investec Bank PLC 0.50 17/02/2027 **EUR** 150,000 141,602 0.01 ITV PLC 26/09/2026 **EUR** 180,758 1.38 190,000 0.01 2.38 09/04/2026 EUR Lloyds Bank Corporate Markets PLC 500,000 489,995 0.04 4.13 30/05/2027 **EUR** 600,000 609,828 0.04 Lloyds Bank Corporate Markets PLC Lloyds Banking Group PLC 1.50 12/09/2027 **EUR** 400,000 375,324 0.03 Lloyds Banking Group PLC 4.50 11/01/2029 **EUR** 400,000 410,228 0.03 Lloyds Banking Group PLC 3.13 24/08/2030 **EUR** 500,000 482.815 0.04 Lloyds Banking Group PLC 4.75 21/09/2031 EUR 500,000 521,400 0.04 Lloyds Banking Group PLC 14/05/2032 698,250 0.05 3.88 **FUR** 700,000 Lloyds Banking Group PLC 05/04/2034 **EUR** 300,000 297,753 0.02 4.38 London Stock Exchange Group PLC 06/12/2027 **EUR** 190,000 179,894 0.01 1.75 London Stock Exchange Group PLC 1.75 19/09/2029 **EUR** 340,000 312,310 0.02 Marex Group PLC 8.38 02/02/2028 **EUR** 200,000 215,892 0.02 Mobico Group PLC **EUR** 4.88 26/09/2031 300,000 285,489 0.02 Mondi Finance PLC 27/04/2026 **EUR** 310,000 299,348 0.02 1.63 Mondi Finance PLC 3.75 31/05/2032 **EUR** 0.01 200,000 200,192 0.38 03/01/2026 **EUR** 0.03 Motability Operations Group PLC 450,000 429,975 Motability Operations Group PLC 0.13 20/07/2028 **EUR** 400.000 0.03 348.900 Motability Operations Group PLC 3.63 24/07/2029 **EUR** 300,000 299,427 0.02 Motability Operations Group PLC 4.00 17/01/2030 **EUR** 400,000 405,025 0.03

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon	Maturity	Currency	Par	Fair value €	% of
Heliad Kingdon (0000 C 770/) (a satisfaced)	rate	uale	Currency	value	•	Net assets
United Kingdom (2023: 6.57%) (continued) Motability Operations Group PLC	3.50	17/07/2031	ELID	200 000	207 270	0.00
Motability Operations Group PLC Motability Operations Group PLC	3.88	24/01/2034	EUR EUR	300,000 500,000	297,270 494,330	0.02 0.04
Motability Operations Group PLC Motability Operations Group PLC	4.25	17/06/2035	EUR	400,000	494,330	0.04
National Gas Transmission PLC	4.25	05/04/2030	EUR	500,000	508,755	0.03
National Grid Electricity Distribution East Midlands PLC	3.53	20/09/2028	EUR	300,000	298,212	0.04
National Grid Electricity Distribution East Midlands PLC National Grid Electricity Distribution East Midlands PLC	3.95	20/09/2020	EUR	300,000	290,212	0.02
National Grid Electricity Distribution Last Wildlands F EG National Grid Electricity Transmission PLC	0.82	07/07/2032	EUR	390,000	309,719	0.02
National Grid Electricity Transmission PLC	0.87	26/11/2040	EUR	300,000	194,055	0.03
National Grid PLC	0.16	20/01/2028	EUR	400,000	353,676	0.02
National Grid PLC	0.25	01/09/2028	EUR	485,000	422,517	0.02
National Grid PLC	3.88	16/01/2029	EUR	300,000	302,169	0.02
National Grid PLC	0.55	18/09/2029	EUR	230,000	195,712	0.01
National Grid PLC	2.95	30/03/2030	EUR	375,000	357,904	0.03
National Grid PLC	0.75	01/09/2033	EUR	195,000	147,050	0.01
National Grid PLC	3.25	30/03/2034	EUR	415,000	388,498	0.03
National Grid PLC	4.28	16/01/2035	EUR	500,000	507,245	0.04
Nationwide Building Society	4.50	01/11/2026	EUR	700,000	714,539	0.05
Nationwide Building Society	2.00	28/04/2027	EUR	500,000	479,710	0.04
Nationwide Building Society	0.25	14/09/2028	EUR	500,000	436,805	0.03
Nationwide Building Society	3.25	05/09/2029	EUR	405,000	398,605	0.03
Nationwide Building Society	4.38	16/04/2034	EUR	300,000	299,472	0.02
NatWest Group PLC	4.70	14/03/2028	EUR	104,000	106,777	0.01
NatWest Group PLC	4.07	06/09/2028	EUR	500,000	505,085	0.04
NatWest Group PLC	4.77	16/02/2029	EUR	500,000	515,265	0.04
NatWest Group PLC	0.67	14/09/2029	EUR	400,000	351,376	0.03
NatWest Group PLC	0.78	26/02/2030	EUR	595,000	517,192	0.04
NatWest Group PLC	1.04	14/09/2032	EUR	400,000	360,336	0.03
NatWest Group PLC	5.76	28/02/2034	EUR	400,000	418,004	0.03
NatWest Markets PLC	0.13	12/11/2025	EUR	695,000	662,717	0.05
NatWest Markets PLC	0.13	18/06/2026	EUR	500,000	468,375	0.03
NatWest Markets PLC	1.38	02/03/2027	EUR	500,000	473,280	0.03
NatWest Markets PLC	4.25	13/01/2028	EUR	400,000	408,516	0.03
NatWest Markets PLC	3.63	09/01/2029	EUR	500,000	499,645	0.04
Omnicom Finance Holdings PLC	0.80	08/07/2027	EUR	350,000	324,450	0.02
Omnicom Finance Holdings PLC	1.40	08/07/2031	EUR	190,000	166,854	0.01
Omnicom Finance Holdings PLC	3.70	06/03/2032	EUR	400,000	395,204	0.03
OTE PLC	0.88	24/09/2026	EUR	300,000	282,678	0.02
Phoenix Group Holdings PLC	4.38	24/01/2029	EUR	220,000	215,310	0.02
Reckitt Benckiser Treasury Services PLC	3.63	14/09/2028	EUR	400,000	402,280	0.03
Reckitt Benckiser Treasury Services PLC	3.63	20/06/2029	EUR	210,000	210,565	0.02
Reckitt Benckiser Treasury Services PLC	3.88	14/09/2033	EUR	400,000	402,216	0.03
Rentokil Initial PLC	0.88	30/05/2026	EUR	170,000	162,061	0.01
Rentokil Initial PLC	0.50	14/10/2028	EUR	400,000	352,536	0.03
Santander U.K. Group Holdings PLC	3.53	25/08/2028	EUR	500,000	494,495	0.04
Santander U.K. Group Holdings PLC Severn Trent Utilities Finance PLC	0.60	13/09/2029 05/03/2034	EUR EUR	455,000 300,000	397,147 293,751	0.03
Sky Ltd.	4.00 2.25	17/11/2025	EUR	250,000	245,738	0.02 0.02
Sky Ltd.	2.50	15/09/2026	EUR	420,000	411,436	0.02
Sky Ltd.	2.75	27/11/2029	EUR	200,000	193,490	0.03
Smith & Nephew PLC	4.57	11/10/2029	EUR	300,000	311,871	0.01
Smiths Group PLC	2.00	23/02/2027	EUR	280,000	268,198	0.02
SSE PLC	0.88	06/09/2025	EUR	300,000	290,610	0.02
SSE PLC	1.38	04/09/2027	EUR	450,000	422,685	0.02
SSE PLC	2.88	01/08/2029	EUR	468,000	452,640	0.03
SSE PLC	1.75	16/04/2030	EUR	210,000	189,649	0.03
SSE PLC	4.00	05/09/2031	EUR	500,000	509,930	0.04
SSE PLC	3.13	Perpetual	EUR	150,000	144,116	0.01
SSE PLC	4.00	Perpetual	EUR	700,000	684,558	0.05
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Financial assets at fair value through profit or loss (2023: 98.22%) (continued) Transferable securities (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)

Corporate Bonds (2023: 30.22 /o) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value €	% of Net assets
	Tate	uate	Currency	value		1101 055015
United Kingdom (2023: 6.57%) (continued)	0.00	00/07/0007	LIID	200 000	100 150	0.01
Standard Chartered PLC Standard Chartered PLC	0.90 1.63	02/07/2027 03/10/2027	EUR EUR	200,000 200,000	189,150 190,526	0.01 0.01
Standard Chartered PLC Standard Chartered PLC	0.85	27/01/2028	EUR	300,000	278,769	0.01
Standard Chartered PLC	0.80	17/11/2029	EUR	410,000	359,754	0.02
Standard Chartered PLC	2.50	09/09/2030	EUR	590,000	578,637	0.04
Standard Chartered PLC	4.87	10/05/2031	EUR	600,000	623,826	0.05
Standard Chartered PLC	1.20	23/09/2031	EUR	500,000	462,230	0.03
Standard Chartered PLC	4.20	04/03/2032	EUR	400,000	401,268	0.03
Swiss Re Finance U.K. PLC	2.71	04/06/2052	EUR	300,000	265,050	0.02
Tesco Corporate Treasury Services PLC	0.88	29/05/2026	EUR	580,000	551,458	0.04
Tesco Corporate Treasury Services PLC	0.38	27/07/2029	EUR	600,000	512,214	0.04
Tesco Corporate Treasury Services PLC	4.25	27/02/2031	EUR	300,000	305,787	0.02
Thames Water Utilities Finance PLC	4.00	18/04/2027	EUR	400,000	348,836	0.03
Thames Water Utilities Finance PLC	0.88	31/01/2028	EUR	300,000	241,083	0.02
Thames Water Utilities Finance PLC	4.38	18/01/2031	EUR	600,000	516,612	0.04
Thames Water Utilities Finance PLC Tritax EuroBox PLC	1.25 0.95	31/01/2032 02/06/2026	EUR EUR	400,000 200,000	287,836 189,140	0.02 0.01
Unilever PLC	1.50	11/06/2039	EUR	530,000	412,918	0.01
United Utilities Water Finance PLC	3.75	23/05/2034	EUR	300,000	291,264	0.03
Virgin Money U.K. PLC	4.00	18/03/2028	EUR	400,000	400,760	0.03
Virgin Money U.K. PLC	4.63	29/10/2028	EUR	300,000	307,014	0.02
Vodafone Group PLC	1.88	11/09/2025	EUR	310,000	304,280	0.02
Vodafone Group PLC	1.13	20/11/2025	EUR	640,000	620,211	0.04
Vodafone Group PLC	2.20	25/08/2026	EUR	820,000	802,263	0.05
Vodafone Group PLC	0.90	24/11/2026	EUR	280,000	264,247	0.02
Vodafone Group PLC	1.50	24/07/2027	EUR	400,000	378,564	0.03
Vodafone Group PLC	1.88	20/11/2029	EUR	100,000	92,632	0.01
Vodafone Group PLC	1.63	24/11/2030	EUR	500,000	445,730	0.03
Vodafone Group PLC	1.60	29/07/2031	EUR	600,000	525,588	0.04
Vodafone Group PLC	2.88	20/11/2037	EUR	280,000	249,953	0.02
Vodafone Group PLC Wellcome Trust Ltd.	2.50 1.13	24/05/2039	EUR	480,000 340,000	402,394 322,857	0.03 0.02
WPP Finance 2013	3.63	21/01/2027 12/09/2029	EUR EUR	390,000	386,938	0.02
WPP Finance 2013	4.00	12/09/2023	EUR	200,000	197,420	0.03
Yorkshire Building Society	0.63	21/09/2025	EUR	350,000	337,501	0.02
Yorkshire Building Society	0.50	01/07/2028	EUR	305,000	270,867	0.02
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United States of America (2023: 14.85%)					86,350,245	6.26
3M Co.	1.50	09/11/2026	EUR	380,000	362,585	0.03
3M Co.	1.75	15/05/2030	EUR	350,000	317,930	0.02
3M Co.	1.50	02/06/2031	EUR	390,000	337,303	0.02
AbbVie, Inc.	0.75	18/11/2027	EUR	750,000	690,105	0.05
AbbVie, Inc.	2.13	17/11/2028	EUR	250,000	237,370	0.02
AbbVie, Inc.	2.13	01/06/2029	EUR	190,000	179,575	0.01
AbbVie, Inc.	1.25	18/11/2031	EUR	450,000	387,999	0.03
Air Lease Corp.	3.70	15/04/2030	EUR	400,000	391,968	0.03
Air Products & Chemicals, Inc. Air Products & Chemicals, Inc.	0.50 0.80	05/05/2028 05/05/2032	EUR EUR	150,000 600,000	134,828 488,172	0.01 0.04
Air Products & Chemicals, Inc. Air Products & Chemicals, Inc.	4.00	03/03/2032	EUR	400,000	405,988	0.04
American Honda Finance Corp.	3.50	24/04/2026	EUR	300,000	299,934	0.02
American Honda Finance Corp.	3.75	25/10/2027	EUR	600,000	605,892	0.04
American Honda Finance Corp.	0.30	07/07/2028	EUR	600,000	530,724	0.04
American International Group, Inc.	1.88	21/06/2027	EUR	580,000	551,887	0.04
American Tower Corp.	1.95	22/05/2026	EUR	150,000	145,601	0.01
American Tower Corp.	0.45	15/01/2027	EUR	500,000	461,835	0.03
American Tower Corp.	0.40	15/02/2027	EUR	525,000	482,412	0.03
American Tower Corp.	4.13	16/05/2027	EUR	400,000	403,752	0.03

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

United States of America (2023: 14.85%) (continued) American Toper Corp. 0.50 1501/2028 EUR 40,000 345,660 0.00	Corporate bonds (2023: 98.22%) (continued)	Coupon	Maturity	0	Par	Fair value	% of
Amortisan Tower Corp. Apple Inc. 163 104112205 BUR 650,000 678,185 CU. Apple Inc. 200 1798/2027 BUR 450,000 678,185 CU. Apple Inc. 356 16112203 BUR 750,000 678,185 CU. Apple Inc. 356 16112203 BUR 750,000 678,185 CU. Apple Inc. 356 16112203 BUR 750,000 477,955 CU. Apple Inc. 356 16112203 BUR 750,000 477,955 CU. ARE Tinc. 356 16112203 BUR 750,000 477,955 CU. ARE Tinc. 356 16112203 BUR 750,000 478,181 CU. ARE Tinc. 357 1612203 BUR 750,000 478,181 CU. ARE Tinc. 358 16112203 BUR 750,000 478,181 CU. ARE Tinc. 359 1712203 BUR 750,000 478,181 CU. ARE Tinc. 350 1712203 BUR 750,000 478,181 C	History Chates of Associate (0000, 44 000)/ (continued)	rate	uale	Currency	value	€	Net assets
American Tower Crop. 389 2105(2029) American Tower Crop. 390 167(2030) American Tower Crop. 406 67(2030) BUR 200,000 167,030 0.00 American Tower Crop. 408 67(2030) BUR 200,000 167,030 0.00 American Tower Crop. 409 150(2031) BUR 200,000 167,030 0.00 American Tower Crop. 401 150(2032) BUR 200,000 197,000 0.00 American Tower Crop. 401 150(2032) BUR 35(0,00) 282,138 B		0.50	15/01/2028	FLIR	400 000	356.880	0.03
American Tower Corp. 9.39 1605/2030 EUR 170.000 169.592 0.000 American Tower Corp. 4.84 1605/2031 EUR 300.000 311.281 0.000 American Tower Corp. 4.84 1605/2031 EUR 300.000 311.281 0.000 American Tower Corp. 4.85 1605/2031 EUR 300.000 311.281 0.000 American Tower Corp. 4.86 1605/2031 EUR 400.000 317.574 0.000 American Tower Corp. 4.81 1001/2032 EUR 400.000 317.574 0.000 Appla, Inc. 4.81 1011/2026 EUR 600.000 474.823 0.000 Appla, Inc. 4.83 1011/2026 EUR 600.000 474.823 0.000 Appla, Inc. 4.83 1011/2026 EUR 600.000 474.823 0.000 Appla, Inc. 4.84 1005/2021 EUR 600.000 474.823 0.000 Apple, Inc. 4.85 1001/2021 EUR 600.000 474.823 0.000 Apple, Inc. 4.85 1001/2022 EUR 600.000 474.823 0.000 Apple, Inc. 4.85 1001/2022 EUR 600.000 474.823 0.000 Apple, Inc. 4.85 1001/2023 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2023 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.896 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.996 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.996 0.000 Archer Demies Midland Co. 4.85 1001/2025 EUR 600.000 477.996 0.000 4.85 1001 1001/	·						0.03
American Tower Corp. 46.1 (16)(2013) 47.1 (16)	·						0.01
American Tower Corp. 468 1805/2031 BUR 300.000 310.2910 CARRITATION CORP. 100 1807/2032 BUR 400.000 317.524 CARRITATION CORP. 461 1807/2033 BUR 400.000 317.524 CARRITATION CORP. 461 1807/2034 BUR 400.000 474.832 CARRITATION CORP. 461 1807/2034 BUR 400.000 474.832 CARRITATION CORP. 461 1807/2034 BUR 470.000 474.832 CARRITATION CORP. 461 1807/2034 BUR 470.000 311.861 CARRITATION CORP. 462 1807/2034 BUR 470.000 445.861 CARRITATION CORP. 463 1807/2034 BUR 470.000 445.861 CARRITATION CORP. 463 1807/2034 BUR 470.000 445.861 CARRITATION CORP. 464 1807/2034 BUR 470.000 445.861 CARRITATION CORP. 464 1807/2034 BUR 470.000 556.8784 CARRITATION CORP. 465 1807/2034 BUR 470.000 577.400 CARRITATION CORP. 465 1807/2034 BUR 470.000 577.400 CARRITATION CORP. 465 1807/2034 BUR 470.000 577.400 CAR	·						0.01
American Tower Corp. 1.52 150/12/032 EUR							0.02
American Tower Corp. 1.62 21/05/2013 EUR 40,0000 317,524 O.C. Apple, Inc. 1.66 1.							0.02
Apple Inc. 1.63 10/1/2026 EUR 60,000 625,333 O. C. Apple, Inc. Apple, Inc. 200 17/30/2027 EUR 400,000 675,128 O. C. Apple, Inc. Apple, Inc. 138 24/05/2029 EUR 730,000 676,128 O. C. Apple, Inc. Apple, Inc. 15/11/2025 EUR 800,000 477,905 O. C. Apple, Inc. Apple, Inc. 15/11/2025 EUR 800,000 445,459 O. C. Apple, Inc. Apple, Inc. 15/11/2025 EUR 800,000 445,459 O. C. Apple, Inc. ARTA, Inc. 35.0 17/1/2025 EUR 800,000 485,717 O. C. ATRA, Inc. ARTA, Inc. 16.0 16/06/2026 EUR 950,000 452,717 O. ATRA, Inc. ARTA, Inc. 16.0 16/06/2026 EUR 11/00,000 947,238 O. C. ATRA, Inc. ARTA, Inc. 25.0 56/06/2026 EUR 11/00,000 947,238 O. C. ATRA, Inc. ARTA, Inc. 25.0 56/06/2026 EUR 11/06/2026 EUR 90,000 566,264 O. C. ATRA, Inc. ARTA, Inc. 25.0 56/06/2026 EUR 11/06/2026 EUR 900,000 567,242 O. C	·	1.25					0.02
Apple, Inc. By Adv56/2029 EUR 73,0000 474,820 0.0. Apple, Inc. Apple, Inc. 1.05 15/11/2021 EUR 500,000 477,956 0.0. Apple, Inc. 1.07 12/2026 EUR 500,000 479,196 0.0. ARIX, Inc. 3.55 18/11/2025 EUR 500,000 499,110 0.0. ARIX, Inc. 3.55 18/11/2025 EUR 500,000 499,110 0.0. ARIX, Inc. 3.57 17/12/2025 EUR 500,000 499,110 0.0. ARIX, Inc. 3.58 16/11/2025 EUR 500,000 499,110 0.0. ARIX, Inc. 3.59 18/11/2025 EUR 500,000 499,110 0.0. ARIX, Inc. 3.50 18/11/2025 EUR 500,000 499,110 0.0. ARIX, Inc. 3.50 18/11/2025 EUR 500,000 499,110 0.0. ARIX, Inc. 3.50 18/11/2025 EUR 500,000 474,135 0.0. ARIX, Inc. 3.50 18/11/2025 EUR 500,000 994,239 0.0. ARIX, Inc. 3.50 18/11/2029 EUR 500,000 994,239 0.0. ARIX, Inc. 3.50 18/11/2029 EUR 500,000 993,392 0.0. ARIX, Inc. 3.50 18/11/2029 EUR 500,000 993,392 0.0. ARIX, Inc. 3.50 18/11/2029 EUR 500,000 994,239 0.0. ARIX, Inc. 3.50 18/11/2029 EUR 500,000 994,230 0.0. ARIX, Inc. 3.50 18/11/2029 EUR 500,000 9	American Tower Corp.	4.10	16/05/2034	EUR	200,000	198,402	0.01
Apple Inc. 138 24/55/2039 EUR 730,000 676,126 O. CAPple Inc. Apple Inc. 0.50 15/11/2015 EUR 730,000 477,905 O. CAPple Inc. Apple Inc. 1.50 12/11/2025 EUR 500,000 477,905 O. CAPPLE Inc. ATRI, Inc. 3.50 17/12/2025 EUR 460,000 489,117 O. CAPPLE INC. ATRI, Inc. 0.25 0.43/39/2026 EUR 11,030,000 499,910 O. CAPPLE INC. ATRI, Inc. 1.60 439/35/2028 EUR 11,030,000 493,928 O. CAPPLE INC. ATRI, Inc. 1.60 18/10/2029 EUR 590,000 556,264 O. CAPPLE INC. ATRI, Inc. 2.60 17/12/2029 EUR 590,000 556,264 O. CAPPLE INC. ATRI, Inc. 2.60 17/12/2029 EUR 590,000 556,264 O. CAPPLE INC. ATRI, Inc. 3.55 17/12/2029 EUR 590,000 556,264 O. CAPPLE INC. ATRI, Inc.	Apple, Inc.	1.63	10/11/2026	EUR	650,000	625,833	0.04
Apple, Inc. 0.50 15/11/2015 EUR 470,000 391,961 O.D. Arple, Inc.* - 15/11/2025 EUR 400,000 477,905 O.D. ArBIT, Inc. 3.58 18/11/2025 EUR 460,000 495,110 O.D. ATRIT, Inc. 3.50 18/11/2025 EUR 800,000 498,110 O.D. ATRIT, Inc. 3.50 18/11/2025 EUR 800,000 498,117 O.D. ATRIT, Inc. 1.80 0.599/2026 EUR 500,000 474,135 O.D. ATRIT, Inc. 1.80 1.90 505,902/2028 EUR 970,000 998,238 O.D. ATRIT, Inc. 2.95 61,902/2029 EUR 200,000 556,264 O.D. ATRIT, Inc. 3.95 5004/2029 EUR 800,000 567,420 O.D. ATRIT, Inc. 3.95 1905/2032 EUR 800,000 567,420 O.D. ATRIT, Inc. 3.95 1905/2032 EUR 800,000 <td>Apple, Inc.</td> <td>2.00</td> <td>17/09/2027</td> <td></td> <td>490,000</td> <td>474,820</td> <td>0.03</td>	Apple, Inc.	2.00	17/09/2027		490,000	474,820	0.03
Apple Inc* - 16 11 12025 EUR 500,000 475,955 QC AT8T, Inc. 3.55 18/11/2025 EUR 460,000 449,110 O.0 AT8T, Inc. 3.55 18/11/2025 EUR 460,000 499,110 O.0 AT8T, Inc. 3.50 77/12/2025 EUR 460,000 499,110 O.0 AT8T, Inc. 1.80 56/98/2026 EUR 460,000 478,175 O.0 AT8T, Inc. 1.80 19/05/2026 EUR 490,000 994,238 O.0 AT8T, Inc. 1.80 19/05/2026 EUR 19,000 994,238 O.0 AT8T, Inc. 2.25 56/99/2026 EUR 19,000 994,238 O.0 AT8T, Inc. 2.25 56/99/2026 EUR 890,000 365,510 O.0 AT8T, Inc. 3.53 71/12/2022 EUR 800,000 369,510 O.0 AT8T, Inc. 3.25 19/05/2026 EUR 800,000 369,510 </td <td></td> <td>1.38</td> <td></td> <td></td> <td></td> <td>676,126</td> <td>0.05</td>		1.38				676,126	0.05
Archard-Damlets-Midland Co. 1.00 12.09(2025) EUR 460,000 459,419 O. AT&T. Inc. 3.55 1871/12/2025 EUR 500,000 499,170 O. AT&T. Inc. 0.25 04/03/2026 EUR 500,000 499,173 O. AT&T. Inc. 180 05/09/2026 EUR 150,000 994,238 O. AT&T. Inc. 180 05/09/2026 EUR 150,000 994,238 O. AT&T. Inc. 180 15/05/2028 EUR 900,000 994,238 O. AT&T. Inc. 180 15/05/2028 EUR 900,000 505,924 O. AT&T. Inc. 280 17/11/2029 EUR 800,000 180,032 O. AT&T. Inc. 290 390/49/201 EUR 800,000 505,424 O. AT&T. Inc. 290 390/49/201 EUR 450,000 505,624 O. AT&T. Inc. 290 590/59/201 EUR 450,000 505,62		0.50					0.03
ATST, Inc.		-					0.03
ATRT Inc.							0.03
AT&T, Inc.							0.04
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ATAT, Inc. 1.60 1905/2028 EUR 970,000 903,982 0.0 ATAT, Inc. 2.35 509/9/2029 EUR 200,000 1903,932 0.0 ATAT, Inc. 0.80 04/03/2030 EUR 500,000 695,110 0.0 ATAT, Inc. 3.95 500/40213 EUR 500,000 507,420 0.0 ATAT, Inc. 3.55 170/12/2032 EUR 360,000 319,777 0.0 ATAT, Inc. 3.55 170/12/2032 EUR 360,000 319,777 0.0 ATAT, Inc. 3.55 170/12/2034 EUR 870,000 182,666 0.0 ATAT, Inc. 4.30 18/11/2034 EUR 800,000 426,666 0.0 ATAT, Inc. 2.45 1500/2035 EUR 490,000 426,888 0.0 ATAT, Inc. 2.60 1910/52/2035 EUR 400,000 426,888 0.0 ATAT, Inc. 3.15 17/10/2034 EUR 400,000 426,88							0.03
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Bank of America Corp. 1.66 25/04/2028 EUR 660,000 627,422 0.0 Bank of America Corp. 4.13 12/06/2028 EUR 500,000 510,295 0.0 Bank of America Corp. 0.58 24/08/2028 EUR 500,000 454,605 0.0 Bank of America Corp. 3.65 31/03/2029 EUR 630,000 629,282 0.0 Bank of America Corp. 0.58 08/08/2029 EUR 610,000 541,503 0.0 Bank of America Corp. 1.38 09/05/2030 EUR 460,000 413,370 0.0 Bank of America Corp. 0.69 22/03/2031 EUR 880,000 741,198 0.0 Bank of America Corp. 0.65 26/10/2031 EUR 880,000 710,420 0.0 Bank of America Corp. 1.10 24/05/2032 EUR 765,000 641,621 0.0 Bank of America Corp. 2.82 27/04/2033 EUR 765,000 641,621 0.0 Bank of America Corp. </td <td>Bank of America Corp.</td> <td>1.95</td> <td>27/10/2026</td> <td>EUR</td> <td>800,000</td> <td>781,232</td> <td>0.06</td>	Bank of America Corp.	1.95	27/10/2026	EUR	800,000	781,232	0.06
Bank of America Corp. 4.13 12/06/2028 EUR 500,000 510,295 0.0 Bank of America Corp. 0.58 24/08/2028 EUR 500,000 454,605 0.0 Bank of America Corp. 3.65 31/03/2029 EUR 630,000 629,282 0.0 Bank of America Corp. 0.58 08/08/2029 EUR 610,000 541,503 0.0 Bank of America Corp. 1.38 09/05/2030 EUR 460,000 413,370 0.0 Bank of America Corp. 0.69 22/03/2031 EUR 880,000 741,198 0.0 Bank of America Corp. 0.65 26/10/2031 EUR 860,000 710,420 0.0 Bank of America Corp. 1.10 24/05/2032 EUR 765,000 641,621 0.0 Bank of America Corp. 2.82 27/04/2033 EUR 765,000 641,621 0.0 Bank of America Corp. 2.82 27/04/2033 EUR 765,000 641,621 0.0 Bank of America Corp. 1.30 15/05/2029 EUR 765,000 476,337 0.0 Bank of America Corp. 2.82 27/04/2033 EUR 765,000 476,337 0.0 Bank of America Corp.	Bank of America Corp.	1.78		EUR			0.07
Bank of America Corp. 0.58 24/08/2028 EUR 500,000 454,605 0.0 Bank of America Corp. 3.65 31/03/2029 EUR 630,000 629,282 0.0 Bank of America Corp. 0.58 08/08/2029 EUR 610,000 541,503 0.0 Bank of America Corp. 0.69 22/03/2031 EUR 460,000 413,370 0.0 Bank of America Corp. 0.69 22/03/2031 EUR 860,000 741,198 0.0 Bank of America Corp. 0.65 26/10/2031 EUR 860,000 710,420 0.0 Bank of America Corp. 1.10 24/05/2032 EUR 765,000 641,621 0.0 Bank of America Corp. 2.82 27/04/2033 EUR 1,000,000 931,140 0.0 Baxter International, Inc. 1.30 15/05/2029 EUR 530,000 476,337 0.0 Becton Dickinson & Co. 1.50 15/12/2026 EUR 450,000 433,017 0.0 Berkshire Hathaway Finance Corp. 1.50 18/03/2034 EUR 300,000 297,027 <td>Bank of America Corp.</td> <td>1.66</td> <td>25/04/2028</td> <td>EUR</td> <td>660,000</td> <td>627,422</td> <td>0.05</td>	Bank of America Corp.	1.66	25/04/2028	EUR	660,000	627,422	0.05
Bank of America Corp. 3.65 31/03/2029 EUR 630,000 629,282 0.0 Bank of America Corp. 0.58 08/08/2029 EUR 610,000 541,503 0.0 Bank of America Corp. 1.38 09/05/2030 EUR 460,000 413,370 0.0 Bank of America Corp. 0.69 22/03/2031 EUR 880,000 741,198 0.0 Bank of America Corp. 0.65 26/10/2031 EUR 860,000 710,420 0.0 Bank of America Corp. 1.10 24/05/2032 EUR 765,000 641,621 0.0 Bank of America Corp. 2.82 27/04/2033 EUR 7,000,000 931,140 0.0 Bank of America Corp. 2.82 27/04/2033 EUR 530,000 476,337 0.0 Bank of America Corp. 1.30 15/05/2029 EUR 530,000 476,337 0.0 Bacter International, Inc. 1.90 15/12/2026 EUR 450,000 433,017 0.0 Becton Dickinson & Co. 3.52 08/02/2031 EUR 300,000 297,027 <td< td=""><td>Bank of America Corp.</td><td>4.13</td><td></td><td></td><td></td><td>510,295</td><td>0.04</td></td<>	Bank of America Corp.	4.13				510,295	0.04
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	Coupon	Maturity		Par	Fair value	% of
	rate	date	Currency	value	€	Net assets
United States of America (2023: 14.85%) (continued)						
Blackstone Holdings Finance Co. LLC	1.50	10/04/2029	EUR	695,000	636,710	0.05
Blackstone Holdings Finance Co. LLC	3.50	01/06/2034	EUR	200,000	197,252	0.01
Blackstone Private Credit Fund	1.75	30/11/2026	EUR	650,000	606,508	0.04
BMW U.S. Capital LLC	1.00	20/04/2027	EUR	250,000	234,700	0.02
BMW U.S. Capital LLC	3.00	02/11/2027	EUR	600,000	593,526	0.04
BMW U.S. Capital LLC	3.38	02/02/2034	EUR	400,000	391,088	0.03
Booking Holdings, Inc.	4.00	15/11/2026	EUR	650,000	658,755	0.05
Booking Holdings, Inc.	1.80	03/03/2027	EUR	320,000	307,200	0.02
Booking Holdings, Inc.	0.50	08/03/2028	EUR	405,000	364,698	0.03
Booking Holdings, Inc.	3.63	12/11/2028 01/03/2029	EUR EUR	400,000	403,048	0.03 0.01
Booking Holdings, Inc. Booking Holdings, Inc.	3.50 4.25	15/05/2029	EUR	140,000 284,000	140,288 293,091	0.01
Booking Holdings, Inc.	4.23	15/11/2031	EUR	567,000	598,111	0.02
Booking Holdings, Inc.	3.63	01/03/2032	EUR	300,000	300,075	0.04
Booking Holdings, Inc.	4.13	12/05/2033	EUR	800,000	823,048	0.06
Booking Holdings, Inc.	4.75	15/11/2034	EUR	500,000	537,635	0.04
Booking Holdings, Inc.	3.75	01/03/2036	EUR	500,000	491,275	0.04
Booking Holdings, Inc.	4.00	01/03/2044	EUR	400,000	390,232	0.03
BorgWarner, Inc.	1.00	19/05/2031	EUR	600,000	491,730	0.04
Boston Scientific Corp.	0.63	01/12/2027	EUR	410,000	373,014	0.03
Bristol-Myers Squibb Co.	1.75	15/05/2035	EUR	390,000	333,384	0.02
Brown-Forman Corp.	1.20	07/07/2026	EUR	120,000	114,542	0.01
Capital One Financial Corp.	1.65	12/06/2029	EUR	310,000	275,565	0.02
Cargill, Inc.	3.88	24/04/2030	EUR	300,000	306,075	0.02
Carrier Global Corp.	4.13	29/05/2028	EUR	500,000	509,410	0.04
Carrier Global Corp.	4.50	29/11/2032	EUR	200,000	209,162	0.02
Caterpillar Financial Services Corp.	3.74	04/09/2026	EUR	1,300,000	1,310,088	0.09
Celanese U.S. Holdings LLC	4.78	19/07/2026	EUR	500,000	507,075	0.04
Celanese U.S. Holdings LLC	2.13	01/03/2027	EUR	320,000	305,066	0.02
Celanese U.S. Holdings LLC	0.63	10/09/2028	EUR	335,000	290,572	0.02
Celanese U.S. Holdings LLC	5.34	19/01/2029	EUR	300,000	314,637	0.02
Chubb INA Holdings LLC	0.88	15/06/2027	EUR	310,000	287,869	0.02
Chubb INA Holdings LLC	1.55	15/03/2028	EUR	430,000	401,319	0.03
Chubb INA Holdings LLC Chubb INA Holdings LLC	0.88 1.40	15/12/2029 15/06/2031	EUR EUR	320,000 450,000	279,971 391,702	0.02 0.03
Chubb INA Holdings LLC	2.50	15/03/2038	EUR	510,000	445,546	0.03
Citigroup	1.25	06/07/2026	EUR	970,000	946,070	0.07
Citigroup, Inc.	1.50	24/07/2026	EUR	920,000	898,270	0.07
Citigroup, Inc.	2.13	10/09/2026	EUR	480,000	466,723	0.03
Citigroup, Inc.	0.50	08/10/2027	EUR	550,000	513,029	0.04
Citigroup, Inc.	1.63	21/03/2028	EUR	400,000	373,132	0.03
Citigroup, Inc.	3.71	22/09/2028	EUR	500,000	501,590	0.04
Citigroup, Inc.	1.50	26/10/2028	EUR	610,000	561,944	0.04
Citigroup, Inc.	1.25	10/04/2029	EUR	710,000	638,908	0.05
Citigroup, Inc.	3.75	14/05/2032	EUR	535,000	529,671	0.04
Citigroup, Inc.	4.11	22/09/2033	EUR	500,000	507,640	0.04
Coca-Cola Co.	0.75	22/09/2026	EUR	210,000	198,857	0.01
Coca-Cola Co.	1.88	22/09/2026	EUR	290,000	281,529	0.02
Coca-Cola Co.	1.13	09/03/2027	EUR	1,320,000	1,250,080	0.09
Coca-Cola Co.	0.13	09/03/2029	EUR	200,000	173,434	0.01
Coca-Cola Co.	0.13	15/03/2029	EUR	560,000	485,453	0.04
Coca-Cola Co.	0.40	06/05/2030	EUR	355,000	302,204	0.03
Coca-Cola Co.	1.25	08/03/2031	EUR	330,000	291,357	0.02
Coca-Cola Co.	3.13	14/05/2032	EUR	200,000	197,144	0.01
Coca-Cola Co.	0.50	09/03/2033	EUR	385,000	304,027	0.02
Coca-Cola Co.	0.38	15/03/2033	EUR	810,000	633,833	0.05
Coca-Cola Co. Coca-Cola Co.	1.63 0.95	09/03/2035 06/05/2036	EUR EUR	440,000	370,088	0.03
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Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets United States of America (2023: 14.85%) (continued) Coca-Cola Co. 1.10 02/09/2036 **EUR** 150,000 115,037 0.01 Coca-Cola Co 0.80 15/03/2040 EUR 620,000 416,355 0.03 Coca-Cola Co 1.00 09/03/2041 **EUR** 265,000 180.497 0.01 Coca-Cola Co. 3.50 14/05/2044 **EUR** 300,000 289,809 0.02 Colgate-Palmolive Co. 0.50 06/03/2026 **EUR** 310,000 295,638 0.02 **EUR** Colgate-Palmolive Co. 0.30 10/11/2029 645,000 558,022 0.04 **EUR** Colgate-Palmolive Co. 06/03/2034 310,000 261,380 0.02 1.38 20/05/2027 **EUR** 710,000 0.05 Comcast Corp. 0.25 650,175 EUR Comcast Corp. 0.25 14/09/2029 200,000 169,726 0.01 Comcast Corp. 0.75 20/02/2032 **EUR** 610,000 497,894 0.04 Comcast Corp. 1.25 20/02/2040 **EUR** 580.000 419.978 0.03 Comcast Corp.^{*} 14/09/2026 **EUR** 730.000 677.703 0.05 Computershare U.S., Inc. 1.13 07/10/2031 **EUR** 300,000 243,966 0.02 15/05/2026 **EUR** 0.01 Corning, Inc. 3.88 200,000 200,154 Corning, Inc. 4.13 15/05/2031 **EUR** 300,000 304,842 0.02 Danaher Corp 2.10 30/09/2026 **EUR** 410,000 398,508 0.03 Danaher Corp. 2.50 30/03/2030 **EUR** 350,000 333,270 0.02 Digital Euro Finco LLC 2.50 16/01/2026 **EUR** 810,000 791,540 0.06 EUR 490,000 442,156 0.03 Digital Euro Finco LLC 1.13 09/04/2028 EUR Discovery Communications LLC 19/03/2027 300,000 285,261 0.02 1.90 **EUR** 313,408 0.03 Dover Corp. 1 25 09/11/2026 330,000 Dover Corp. 0.75 04/11/2027 **EUR** 220,000 201.142 0.01 Dow Chemical Co. 0.50 15/03/2027 **EUR** 750.000 690.750 0.05 Dow Chemical Co. 1.13 15/03/2032 **EUR** 310,000 256,385 0.02 Dow Chemical Co. 15/03/2040 **EUR** 216,906 0.01 1.88 290,000 Duke Energy Corp. 3.10 15/06/2028 **EUR** 300,000 292,908 0.02 Duke Energy Corp. 3.75 01/04/2031 **EUR** 500,000 493,215 0.04 Duke Energy Corp. 3.85 15/06/2034 **EUR** 300,000 290,610 0.02 **EUR** 388,964 0.03 DXC Technology Co. 1.75 15/01/2026 400,000 Eastman Chemical Co. 1.88 23/11/2026 **EUR** 190,000 182,860 0.01 Ecolab, Inc. 2.63 08/07/2025 **EUR** 230,000 227,606 0.02 **EUR** 0.02 Eli Lilly & Co. 1.63 02/06/2026 220,000 213,050 Eli Lilly & Co. 2.13 03/06/2030 **EUR** 480.000 451.301 0.03 Eli Lilly & Co. 0.63 01/11/2031 **EUR** 320.000 266.256 0.02 Eli Lilly & Co. 0.50 14/09/2033 **EUR** 300,000 236,877 0.02 Eli Lilly & Co. 01/11/2049 **EUR** 394,229 0.03 1.70 570,000 Eli Lilly & Co. 14/09/2051 **EUR** 200,000 117,786 0.01 1.13 Eli Lilly & Co. 1.38 14/09/2061 **EUR** 400,000 217,060 0.02 Emerson Electric Co. 1.25 15/10/2025 **EUR** 420,000 407,375 0.03 **EUR** Emerson Electric Co. 2.00 15/10/2029 830,000 773,203 0.06 15/03/2027 **EUR** 365,976 0.03 0.25 400,000 Equinix, Inc. Equinix, Inc. 1.00 15/03/2033 **EUR** 300,000 238,614 0.02 Equitable Financial Life Global Funding 0.60 16/06/2028 **EUR** 300,000 266,904 0.02 Euronet Worldwide, Inc. 1.38 22/05/2026 **EUR** 300,000 285,654 0.02 FedEx Corp. 1.63 11/01/2027 **EUR** 560.000 535.354 0.04 FedEx Corp. 0.45 04/05/2029 EUR 130,000 112,567 0.01 05/08/2031 **EUR** 350,000 300,608 0.02 FedEx Corp. 1.30 04/05/2033 **EUR** 480,000 378,470 0.03 FedEx Corp. 0.95 Fidelity National Information Services, Inc. 21/05/2027 **EUR** 760,000 717,425 0.05 1.50 Fidelity National Information Services, Inc. 1.00 03/12/2028 **EUR** 270,000 240,991 0.02 **EUR** Fidelity National Information Services, Inc. 2.00 21/05/2030 610,000 555,008 0.04 **EUR** 0.02 Fidelity National Information Services, Inc. 2.95 21/05/2039 310,000 274,238 **EUR** 1.13 01/07/2027 220,000 0.01 Fisery, Inc. 205.621 Fiserv, Inc. 1.63 01/07/2030 **EUR** 190,000 0.01 168,410 4.50 24/05/2031 **EUR** 600,000 623,124 0.05 Fisery Inc. Ford Motor Credit Co. LLC 2.33 25/11/2025 **EUR** 500.000 489.080 0.04 Ford Motor Credit Co. LLC 2.39 17/02/2026 **EUR** 400,000 390,484 0.03 Ford Motor Credit Co. LLC 4.87 03/08/2027 **EUR** 800,000 820,984 0.06

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (2023: 14.85%) (continued)			,			
Ford Motor Credit Co. LLC	6.13	15/05/2028	EUR	500,000	535,025	0.04
Ford Motor Credit Co. LLC	4.17	21/11/2028	EUR	300,000	299,757	0.02
Ford Motor Credit Co. LLC	5.13	20/02/2029	EUR	200,000	207,830	0.01
Ford Motor Credit Co. LLC	4.45	14/02/2030	EUR	600,000	604,434	0.04
General Electric Co.	1.88	28/05/2027	EUR	200,000	190,128	0.01
General Electric Co.	1.50	17/05/2029	EUR	600,000	549,918	0.04
General Electric Co.	4.13	19/09/2035	EUR	490,000	498,766	0.03
General Electric Co.	2.13	17/05/2037	EUR	300,000	248,403	0.02
General Mills, Inc.	0.13	15/11/2025	EUR	315,000	300,151	0.02
General Mills, Inc.	0.45	15/01/2026	EUR	300,000	285,405	0.02
General Mills, Inc.	1.50	27/04/2027	EUR	190,000	179,803	0.01
General Mills, Inc.	3.91	13/04/2029	EUR	800,000	811,064	0.06
General Mills, Inc.	3.65	23/10/2030	EUR	200,000	200,048	0.01
General Mills, Inc.	3.85	23/04/2034	EUR	100,000	99,885	0.01
General Motors Financial Co., Inc.	0.85	26/02/2026	EUR	420,000	401,449	0.03
General Motors Financial Co., Inc.	0.60	20/05/2027	EUR	660,000	606,085	0.04
General Motors Financial Co., Inc.	4.50	22/11/2027	EUR	400,000	409,752	0.03
General Motors Financial Co., Inc.	0.65	07/09/2028	EUR	300,000	265,440	0.02
General Motors Financial Co., Inc.	4.30	15/02/2029	EUR	400,000	406,948	0.03
Global Payments, Inc.	4.88	17/03/2031	EUR	400,000	413,356	0.03
Goldman Sachs Group, Inc.	2.88	03/06/2026	EUR	210,000	208,238	0.01
Goldman Sachs Group, Inc.	1.63	27/07/2026	EUR	1,060,000	1,020,292	0.07
Goldman Sachs Group, Inc.	0.25	26/01/2028	EUR	1,190,000	1,065,026	0.08
Goldman Sachs Group, Inc.	2.00	22/03/2028	EUR	310,000	294,230	0.02
Goldman Sachs Group, Inc.	2.00	01/11/2028	EUR	860,000	807,918	0.06
Goldman Sachs Group, Inc.	1.25	07/02/2029	EUR	500,000	450,230	0.03
Goldman Sachs Group, Inc.	0.88	09/05/2029	EUR	405,000	356,040	0.03
Goldman Sachs Group, Inc.	4.00	21/09/2029	EUR	620,000	631,997	0.05
Goldman Sachs Group, Inc.	0.88	21/01/2030	EUR	660,000	567,904	0.04
Goldman Sachs Group, Inc.	3.00 0.75	12/02/2031	EUR EUR	340,000	326,686	0.02
Goldman Sachs Group, Inc. Goldman Sachs Group, Inc.	1.00	23/03/2032 18/03/2033	EUR	705,000 805,000	566,157 646,568	0.04 0.04
Harley-Davidson Financial Services, Inc.	5.13	05/04/2026	EUR	400,000	408,240	0.04
IHG Finance LLC	4.38	28/11/2029	EUR	400,000	409,760	0.03
Illinois Tool Works, Inc.	0.63	05/12/2027	EUR	590,000	539,702	0.04
Illinois Tool Works, Inc.		17/05/2028	EUR	400,000	399,396	0.04
Illinois Tool Works, Inc.		22/05/2030	EUR	230,000	214,457	0.02
Illinois Tool Works, Inc.	1.00	05/06/2031	EUR	450,000	384,484	0.03
Illinois Tool Works, Inc.	3.38	17/05/2032	EUR	500,000	495,320	0.04
Illinois Tool Works, Inc.	3.00	19/05/2034	EUR	400,000	379,284	0.03
International Business Machines Corp.	2.88	07/11/2025	EUR	500,000	495,360	0.04
International Business Machines Corp.	1.25	29/01/2027	EUR	550,000	522,291	0.04
International Business Machines Corp.	3.38	06/02/2027	EUR	500,000	499,460	0.04
International Business Machines Corp.	0.30	11/02/2028	EUR	790,000	709,499	0.05
International Business Machines Corp.	1.75	07/03/2028	EUR	250,000	236,033	0.02
International Business Machines Corp.	1.50	23/05/2029	EUR	370,000	339,460	0.02
International Business Machines Corp.	0.88	09/02/2030	EUR	400,000	348,708	0.03
International Business Machines Corp.	1.75	31/01/2031	EUR	630,000	567,088	0.04
International Business Machines Corp.	3.63	06/02/2031	EUR	700,000	704,984	0.05
International Business Machines Corp.	0.65	11/02/2032	EUR	820,000	663,675	0.05
International Business Machines Corp.	1.25	09/02/2034	EUR	500,000	406,215	0.03
International Business Machines Corp.	3.75	06/02/2035	EUR	600,000	602,076	0.04
International Business Machines Corp.	1.20	11/02/2040	EUR	480,000	332,626	0.02
International Business Machines Corp.	4.00	06/02/2043	EUR	500,000	494,185	0.04
International Flavors & Fragrances, Inc.	1.80	25/09/2026	EUR	500,000	479,105	0.04
Jefferies Financial Group, Inc.	3.88	16/04/2026	EUR	500,000	500,075	0.04
Jefferies Financial Group, Inc.	4.00	16/04/2029	EUR	300,000	298,269	0.02
Johnson & Johnson	1.15	20/11/2028	EUR	250,000	231,402	0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Transferable securities (2023: 98.22%) (continued) Corporate bonds (2023: 98.22%) (continued)

Coupon Maturity Par Fair value % of date Currency rate value Net assets United States of America (2023: 14.85%) (continued) Johnson & Johnson 1.65 20/05/2035 **EUR** 830,000 714,597 0.05 Johnson & Johnson 3.35 01/06/2036 EUR 400,000 397,864 0.03 Johnson & Johnson 3.55 01/06/2044 **EUR** 600.000 594,096 0.04 JPMorgan Chase & Co. 3.00 19/02/2026 **EUR** 840,000 835,842 0.06 JPMorgan Chase & Co. 1.50 29/10/2026 **EUR** 730,000 700,041 0.05 **EUR** JPMorgan Chase & Co. 1.09 11/03/2027 1,090,000 1,044,307 0.08 JPMorgan Chase & Co. 24/02/2028 **EUR** 660,000 607,246 0.04 0.39 JPMorgan Chase & Co. 18/05/2028 **EUR** 940,000 0.06 1.64 891,082 JPMorgan Chase & Co. 2.88 24/05/2028 **EUR** 540,000 0.04 529,405 JPMorgan Chase & Co. 12/06/2029 **EUR** 490,000 457,797 0.03 1.81 JPMorgan Chase & Co. 1.96 23/03/2030 **EUR** 1.415.000 1.310.106 0.09 JPMorgan Chase & Co. 1.00 25/07/2031 **EUR** 430.000 368.652 0.03 JPMorgan Chase & Co. 4.46 13/11/2031 **EUR** 1,000,000 1,040,370 0.08 JPMorgan Chase & Co. 04/11/2032 **EUR** 1,020,000 0.06 1.05 851,006 JPMorgan Chase & Co. 0.60 17/02/2033 **EUR** 900,000 718,317 0.05 JPMorgan Chase & Co. 3.76 21/03/2034 **EUR** 1,075,000 1,068,055 0.08 Kellanova 0.50 20/05/2029 **EUR** 365,000 315,499 0.02 Kellanova 3.75 16/05/2034 **EUR** 100,000 98,806 0.01 **EUR** 280,000 269,825 0.02 Kinder Morgan, Inc. 2.25 16/03/2027 KKR Group Finance Co. V LLC 22/05/2029 **EUR** 400,000 0.03 1.63 361,172 Kraft Heinz Foods Co. 25/05/2028 **EUR** 0.04 2 25 600,000 574,674 Kraft Heinz Foods Co. 3.50 15/03/2029 **EUR** 500,000 499,570 0.04 Liberty Mutual Group, Inc. 2.75 04/05/2026 **EUR** 280,000 274.719 0.02 Liberty Mutual Group, Inc. 4.63 02/12/2030 **EUR** 400,000 412,448 0.03 **EUR** 224,188 0.02 Linde, Inc. 1.63 01/12/2025 230,000 ManpowerGroup, Inc. 22/06/2026 **EUR** 280,000 271,082 0.02 1.75 ManpowerGroup, Inc. 3.50 30/06/2027 **EUR** 400,000 399,588 0.03 Marsh & McLennan Cos., Inc. 1.35 21/09/2026 **EUR** 310,000 295,594 0.02 Marsh & McLennan Cos., Inc. **EUR** 0.03 1.98 21/03/2030 410,000 381,538 Mastercard, Inc. 2.10 01/12/2027 **EUR** 510,000 491,941 0.03 Mastercard, Inc. 1.00 22/02/2029 **EUR** 420,000 382,003 0.03 **EUR** 0.01 McDonald's Corp 2.88 17/12/2025 100,000 99,124 15/06/2026 **EUR** 400,000 380.980 0.03 McDonald's Corp. 0.90 McDonald's Corp. 26/05/2027 **EUR** 500.000 480.140 0.03 1.88 McDonald's Corp. 3.63 28/11/2027 **EUR** 100,000 100,612 0.01 188,470 0.01 McDonald's Corp. 1.75 03/05/2028 **FUR** 200,000 0.25 04/10/2028 **EUR** 300,000 263,232 0.02 McDonald's Corp McDonald's Corp 2.38 31/05/2029 **EUR** 400,000 380,616 0.03 McDonald's Corp. 2.63 11/06/2029 **EUR** 100,000 96,566 0.01 **EUR** McDonald's Corp. 1.50 28/11/2029 500,000 452,025 0.03 **EUR** 304,299 0.02 McDonald's Corp. 3.88 20/02/2031 300,000 15/03/2031 **EUR** 200,000 177,036 0.01 McDonald's Corp. 1.60 McDonald's Corp. 0.88 04/10/2033 **EUR** 400,000 315,612 0.02 McDonald's Corp. 3.00 31/05/2034 **EUR** 220,000 207,313 0.01 McDonald's Corp. 4.25 07/03/2035 **EUR** 400.000 412.820 0.03 McDonald's Corp. 4.13 28/11/2035 **EUR** 400,000 406,124 0.03 17/11/2025 447,129 0.03 McKesson Corp. 1.50 **FUR** 460,000 McKesson Corp. 30/10/2026 **EUR** 340,000 325,594 0.02 1.63 Medtronic, Inc. 15/10/2029 **EUR** 400,000 403,952 0.03 3.65 Medtronic, Inc. 3.88 15/10/2036 **EUR** 500,000 506,035 0.04 Medtronic, Inc. 4.15 15/10/2043 **EUR** 400,000 407,396 0.03 **EUR** Medtronic, Inc. 4.15 15/10/2053 400,000 405,248 0.03 15/10/2026 **EUR** 510,000 492,726 0.04 Merck & Co., Inc. 1.88 2.50 15/10/2034 **EUR** 320,000 295,546 0.02 Merck & Co., Inc. 16/06/2027 **EUR** 0.02 Metropolitan Life Global Funding I 0.55 310,000 285,470 05/04/2028 **EUR** 531.000 0.04 Metropolitan Life Global Funding I 4.00 540.855 Metropolitan Life Global Funding I 0.50 25/05/2029 **EUR** 200,000 174,998 0.01 Metropolitan Life Global Funding I 3.75 05/12/2030 **EUR** 400,000 406,916 0.03

Corporate bonus (2023: 30.22%) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
	1410	uuto	Ourrolloy	Vuido		
United States of America (2023: 14.85%) (continued) Metropolitan Life Global Funding I	3.75	07/12/2031	EUR	400,000	407,368	0.03
Metropolitan Life Global Funding I	3.63	26/03/2034	EUR	200,000	199,200	0.03
Microsoft Corp.	3.13	06/12/2028	EUR	890,000	893,863	0.06
Microsoft Corp.	2.63	02/05/2033	EUR	300,000	291,498	0.02
MMS USA Holdings, Inc.	1.25	13/06/2028	EUR	300,000	275,028	0.02
MMS USA Holdings, Inc.	1.75	13/06/2031	EUR	500,000	445,420	0.03
Mondelez International, Inc.	1.63	08/03/2027	EUR	340,000	324,418	0.03
Mondelez International, Inc.	0.25	17/03/2028	EUR	400,000	356,184	0.03
Mondelez International, Inc.	0.75	17/03/2033	EUR	355,000	280,052	0.02
Mondelez International, Inc. Mondelez International, Inc.	2.38 1.38	06/03/2035 17/03/2041	EUR EUR	150,000 400,000	132,029 278,244	0.01 0.02
Moody's Corp.	1.75	09/03/2027	EUR	430,000	413,479	0.02
Moody's Corp.	0.95	25/02/2030	EUR	210,000	182,874	0.01
Morgan Stanley	1.34	23/10/2026	EUR	530,000	514,402	0.04
Morgan Stanley	1.38	27/10/2026	EUR	730,000	699,508	0.05
Morgan Stanley	1.88	27/04/2027	EUR	910,000	871,662	0.06
Morgan Stanley	0.41	29/10/2027	EUR	1,100,000	1,021,834	0.07
Morgan Stanley	4.81	25/10/2028	EUR	500,000	518,060	0.04
Morgan Stanley	4.66	02/03/2029	EUR	1,000,000	1,031,520	0.07
Morgan Stanley	0.50	26/10/2029	EUR	920,000	804,071	0.06
Morgan Stanley	3.79	21/03/2030 07/02/2031	EUR	700,000	700,693	0.05
Morgan Stanley Morgan Stanley	0.50 2.95	07/02/2031	EUR EUR	900,000 800,000	750,357 756,408	0.05 0.05
Morgan Stanley Morgan Stanley	1.10	29/04/2033	EUR	1,000,000	816,410	0.03
Morgan Stanley	5.15	25/01/2034	EUR	1,000,000	1,085,030	0.08
Morgan Stanley	3.96	21/03/2035	EUR	1,000,000	993,970	0.07
Nasdag, Inc.	1.75	28/03/2029	EUR	350,000	323,543	0.02
Nasdaq, Inc.	0.88	13/02/2030	EUR	420,000	363,997	0.03
Nasdaq, Inc.	4.50	15/02/2032	EUR	300,000	313,878	0.02
Nasdaq, Inc.	0.90	30/07/2033	EUR	395,000	309,020	0.02
National Grid North America, Inc.	0.41	20/01/2026	EUR	530,000	503,903	0.04
National Grid North America, Inc.	4.15	12/09/2027	EUR	300,000	304,218	0.02
National Grid North America, Inc.	1.05	20/01/2031	EUR	300,000	251,085	0.02
National Grid North America, Inc.	4.67	12/09/2033	EUR	300,000	311,673	0.02
Netflix, Inc. Netflix, Inc.	3.63 4.63	15/05/2027 15/05/2029	EUR EUR	800,000 400,000	803,944 418,372	0.06 0.03
Netflix, Inc.	3.88	15/11/2029	EUR	700,000	709,380	0.05
Netflix, Inc.		15/06/2030	EUR	600,000	598,956	0.04
New York Life Global Funding	0.25	23/01/2027	EUR	390,000	360,216	0.03
New York Life Global Funding	0.25	04/10/2028	EUR	300,000	264,120	0.02
New York Life Global Funding	3.63	09/01/2030	EUR	400,000	406,012	0.03
New York Life Global Funding	3.45	30/01/2031	EUR	300,000	300,252	0.02
Northwestern Mutual Global Funding	4.11	15/03/2030	EUR	500,000	512,700	0.04
Oncor Electric Delivery Co. LLC	3.50	15/05/2031	EUR	300,000	298,233	0.02
PepsiCo, Inc.	2.63	28/04/2026	EUR	250,000	246,965	0.02
PepsiCo, Inc.	0.75	18/03/2027	EUR	650,000	608,868	0.04
PepsiCo, Inc.	0.50	06/05/2028	EUR	410,000	369,996	0.03
PepsiCo, Inc. PepsiCo, Inc.	0.88 1.13	18/07/2028 18/03/2031	EUR EUR	450,000 150,000	410,589 130,793	0.03 0.01
PepsiCo, Inc.	0.40	09/10/2032	EUR	325,000	257,075	0.01
PepsiCo, Inc.	0.40	14/10/2033	EUR	415,000	329,950	0.02
PepsiCo, Inc.	0.88	16/10/2039	EUR	390,000	270,469	0.02
PepsiCo, Inc.	1.05	09/10/2050	EUR	500,000	301,455	0.02
Pfizer, Inc.	1.00	06/03/2027	EUR	700,000	660,282	0.05
PPG Industries, Inc.	0.88	03/11/2025	EUR	250,000	240,880	0.02
PPG Industries, Inc.	1.40	13/03/2027	EUR	250,000	237,425	0.02
PPG Industries, Inc.	2.75	01/06/2029	EUR	400,000	384,764	0.03
Procter & Gamble Co.	3.25	02/08/2026	EUR	300,000	299,964	0.02

Financial assets at fair value through profit or loss (2023: 98.22%) (continued)

Corporate bonds (2023: 98.22%) (continued)	Coupon				Fair value	% of
	rate	date	Currency	value	€	Net assets
United States of America (2023: 14.85%) (continued)	4.00	11/05/0007	ELID	000 000	007.040	0.00
Procter & Gamble Co.	4.88	11/05/2027	EUR	830,000	867,840	0.06
Procter & Gamble Co.	3.15	29/04/2028	EUR	400,000	399,580	0.03
Procter & Gamble Co.	1.20	30/10/2028	EUR	610,000	563,280	0.04
Procter & Gamble Co.	1.25	25/10/2029	EUR	150,000	136,214	0.01
Procter & Gamble Co.	0.35	05/05/2030	EUR	130,000	110,748	0.01
Procter & Gamble Co.	3.20	29/04/2034	EUR	500,000	493,635	0.04
Procter & Gamble Co.	1.88	30/10/2038	EUR	250,000	208,275	0.02
Procter & Gamble Co.	0.90	04/11/2041	EUR	345,000	230,770	0.02
Prologis Euro Finance LLC	0.25	10/09/2027	EUR	500,000	449,455	0.03
Prologis Euro Finance LLC	0.38	06/02/2028	EUR	300,000	267,054	0.02
Prologis Euro Finance LLC	1.88	05/01/2029	EUR	250,000	231,182	0.02
Prologis Euro Finance LLC	1.00	08/02/2029	EUR	300,000	265,305	0.02
Prologis Euro Finance LLC	3.88	31/01/2030	EUR	300,000	300,537	0.02
Prologis Euro Finance LLC	0.63	10/09/2031	EUR	510,000	409,408	0.03
Prologis Euro Finance LLC	0.50	16/02/2032	EUR	480,000	373,354	0.03
Prologis Euro Finance LLC	4.63	23/05/2033	EUR	386,000	401,371	0.03
Prologis Euro Finance LLC	1.50	08/02/2034	EUR	300,000	244,044	0.02
Prologis Euro Finance LLC	4.00	05/05/2034	EUR	200,000	199,058	0.01
Prologis Euro Finance LLC	1.00	06/02/2035	EUR	320,000	239,898	0.02
Prologis Euro Finance LLC	1.00	16/02/2041	EUR	175,000	108,808	0.01
Prologis Euro Finance LLC	4.25	31/01/2043	EUR	400,000	392,296	0.03
Prologis Euro Finance LLC	1.50	10/09/2049	EUR	390,000	222,308	0.02
Prologis LP	3.00	02/06/2026	EUR	250,000	247,457	0.02
Public Storage Operating Co.	0.50	09/09/2030	EUR	300,000	248,568	0.02
Public Storage Operating Co.	0.88	24/01/2032	EUR	250,000	205,400	0.01
PVH Corp.	3.13	15/12/2027	EUR	620,000	606,701	0.04
PVH Corp.	4.13	16/07/2029	EUR	200,000	199,340	0.01
Realty Income Corp.	4.88	06/07/2030	EUR	400,000	416,844	0.03
Realty Income Corp.	5.13	06/07/2034	EUR	300,000	323,568	0.02
Revvity, Inc.	1.88	19/07/2026	EUR	590,000	570,058	0.04
Southern Co.	1.88	15/09/2081	EUR	650,000	579,832	0.04
Southern Power Co.	1.85	20/06/2026	EUR	430,000	414,769	0.03
Stryker Corp.	2.13	30/11/2027	EUR	540,000	516,942	0.04
Stryker Corp.	3.38	11/12/2028	EUR	400,000	397,732	0.03
Stryker Corp.	0.75	01/03/2029	EUR	410,000	362,145	0.03
Stryker Corp.	2.63	30/11/2030	EUR	510,000	483,623	0.03
Stryker Corp.	1.00	03/12/2031	EUR	250,000	208,245	0.01
Tapestry, Inc.	5.35	27/11/2025	EUR	200,000	202,966	0.01
Tapestry, Inc.	5.38	27/11/2027	EUR	400,000	411,880	0.03
Tapestry, Inc.	5.88	27/11/2021	EUR	200,000	207,130	0.03
Thermo Fisher Scientific, Inc.	3.20	21/01/2026	EUR	300,000	298,152	0.01
Thermo Fisher Scientific, Inc.						
	1.40	23/01/2026	EUR	680,000	657,431	0.05
Thermo Fisher Scientific, Inc.	1.45	16/03/2027	EUR	310,000	294,810	0.02
Thermo Fisher Scientific, Inc.	1.75	15/04/2027	EUR	110,000	105,265	0.01
Thermo Fisher Scientific, Inc.	0.50	01/03/2028	EUR	610,000	551,068	0.04
Thermo Fisher Scientific, Inc.	1.38	12/09/2028	EUR	400,000	369,744	0.03
Thermo Fisher Scientific, Inc.	1.95	24/07/2029	EUR	220,000	206,015	0.01
Thermo Fisher Scientific, Inc.	0.88	01/10/2031	EUR	450,000	377,253	0.03
Thermo Fisher Scientific, Inc.	2.38	15/04/2032	EUR	310,000	286,970	0.02
Thermo Fisher Scientific, Inc.	3.65	21/11/2034	EUR	461,000	463,393	0.03
Thermo Fisher Scientific, Inc.	2.88	24/07/2037	EUR	380,000	348,346	0.03
Thermo Fisher Scientific, Inc.	1.50	01/10/2039	EUR	560,000	410,267	0.03
Thermo Fisher Scientific, Inc.	1.88	01/10/2049	EUR	460,000	310,275	0.02
Timken Co.	4.13	23/05/2034	EUR	500,000	487,205	0.04
T-Mobile USA, Inc.	3.55	08/05/2029	EUR	100,000	100,244	0.01
T-Mobile USA, Inc.	3.70	08/05/2032	EUR	900,000	901,881	0.07
T-Mobile USA, Inc.	3.85	08/05/2036	EUR	100,000	99,367	0.01
Toyota Motor Credit Corp.	0.25	16/07/2026	EUR	460,000	432,060	0.03
· V · · · · · · · · · · · · · · · · · ·	3.20	-,,	20	,	.52,550	0.50

Corporate Bonus (2020. 90.22%) (Continueu)	Coupon rate	Maturity date	Currency	Par value	Fair value €	% of Net assets
United States of America (2023: 14.85%) (continued)						
Toyota Motor Credit Corp.	0.13	05/11/2027	EUR	690,000	620,303	0.04
Toyota Motor Credit Corp.	4.05	13/09/2029	EUR	685,000	703,173	0.05
Toyota Motor Credit Corp.	3.85	24/07/2030	EUR	500,000	508,395	0.04
U.S. Bancorp	4.01	21/05/2032	EUR	400,000	399,628	0.03
Unilever Capital Corp.	3.30	06/06/2029	EUR	500,000	501,795	0.04
Unilever Capital Corp.	3.40	06/06/2033	EUR	400,000	399,252	0.03
United Parcel Service, Inc.	1.63	15/11/2025	EUR	340,000	331,299	0.02
United Parcel Service, Inc.	1.00	15/11/2028	EUR	190,000	172,414	0.01
United Parcel Service, Inc. Utah Acquisition Sub, Inc.	1.50 3.13	15/11/2032 22/11/2028	EUR EUR	350,000 330,000	300,902 320,050	0.02 0.02
Veralto Corp.	4.15	19/09/2031	EUR	300,000	304,038	0.02
Verizon Communications, Inc.	3.25	17/02/2026	EUR	650,000	648,167	0.05
Verizon Communications, Inc.	1.38	27/10/2026	EUR	620,000	593,588	0.04
Verizon Communications, Inc.	0.88	08/04/2027	EUR	260,000	243,402	0.02
Verizon Communications, Inc.	1.38	02/11/2028	EUR	430,000	395,910	0.03
Verizon Communications, Inc.	0.38	22/03/2029	EUR	700,000	607,915	0.04
Verizon Communications, Inc.	1.88	26/10/2029	EUR	550,000	507,325	0.04
Verizon Communications, Inc.	1.25	08/04/2030	EUR	660,000	582,879	0.04
Verizon Communications, Inc.	4.25	31/10/2030	EUR	600,000	621,396	0.04
Verizon Communications, Inc.	2.63	01/12/2031	EUR	250,000	234,770	0.02
Verizon Communications, Inc.	0.88	19/03/2032	EUR	510,000	418,715	0.03
Verizon Communications, Inc. Verizon Communications, Inc.	0.75 3.50	22/03/2032 28/06/2032	EUR EUR	500,000 500,000	405,490 494,910	0.03 0.04
Verizon Communications, Inc. Verizon Communications, Inc.	1.30	18/05/2033	EUR	760,000	623,899	0.04
Verizon Communications, Inc.	4.75	31/10/2034	EUR	500,000	540,355	0.04
Verizon Communications, Inc.	1.13	19/09/2035	EUR	405,000	306,945	0.03
Verizon Communications, Inc.	3.75	28/02/2036	EUR	600,000	592,806	0.04
Verizon Communications, Inc.	2.88	15/01/2038	EUR	710,000	633,412	0.05
Verizon Communications, Inc.	1.50	19/09/2039	EUR	150,000	109,106	0.01
Verizon Communications, Inc.	1.85	18/05/2040	EUR	595,000	452,295	0.03
VF Corp.	4.13	07/03/2026	EUR	500,000	494,580	0.04
VF Corp.	0.25	25/02/2028	EUR	110,000	92,883	0.01
VF Corp.	4.25	07/03/2029	EUR	400,000	384,992	0.03
VF Corp.	0.63 1.50	25/02/2032 15/06/2026	EUR EUR	150,000 700,000	106,533	0.01
Visa, Inc. Visa, Inc.	2.00	15/06/2029	EUR	500,000	676,550 473,000	0.05 0.03
Visa, Inc.	2.38	15/06/2034	EUR	400,000	369,168	0.03
Warnermedia Holdings, Inc.		17/01/2030	EUR	800,000	800,760	0.06
Wells Fargo & Co.		27/04/2026	EUR	630,000	611,925	0.04
Wells Fargo & Co.		26/10/2026	EUR	1,330,000	1,262,755	0.09
Wells Fargo & Co.	1.00	02/02/2027	EUR	1,050,000	982,380	0.07
Wells Fargo & Co.	1.50	24/05/2027	EUR	770,000	725,987	0.05
Wells Fargo & Co.		25/03/2030	EUR	700,000	590,023	0.04
Wells Fargo & Co.		04/05/2030	EUR	795,000	725,851	0.05
Wells Fargo & Co.		14/08/2030	EUR	610,000	508,490	0.04
Westlake Corp.		17/07/2029	EUR	310,000	279,236	0.02
Worley U.S. Finance Sub Ltd. Zimmer Biomet Holdings, Inc.		09/06/2026	EUR EUR	400,000	377,988	0.03
Zimmer Biomet Holdings, Inc. Zimmer Biomet Holdings, Inc.		13/12/2026 15/11/2027	EUR	430,000 110,000	419,332 101,444	0.03 0.01
Zimmer biomet notatings, inc.	1.10	10/11/2021	LOIT	110,000		
Tatal composite bonds					205,224,117	14.88
Total corporate bonds					1,362,562,773	98.82
Total transferable securities					1,362,562,773	98.82
Total financial assets at fair value through profit or loss					1,362,562,773	98.82

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	Fair value €	% of Net assets
Total investments at fair value through profit or loss	1,362,562,773	98.82
Cash (2023: 0.26%)	4,652,736	0.34
Net current assets (2023: 1.52%)	11,648,660	0.84
Net assets attributable to holders of redeemable participating shares	1,378,864,169	100.00

^{*}These are zero coupon bonds.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

South Korea 0.01%

Total assets comprised as follows:

	% OT
	Total assets
Transferable securities admitted to an official stock exchange listing;	94.98
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.06
Other current assets	4.96
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Passive Low Volatility Equity Feeder Fund

Financial assets at fair value through profit or loss (2023: 99.99%) Investment funds (2023: 99.10%)

investment i	unas (2023: 99.1)	0%)				Shares	Fair value US\$	% of Net assets
Ireland (2023: 99.10%) Mercer UCITS Common Contractual Fund - Mercer Passive Low Volatility Equity UCITS CCF - Class Z1-0.0000 \$ Total investment funds						941	128,342,481	100.10
							128,342,481	100.10
		nts (2023: 0.89%) cy contracts (2023	: 0.89%)					
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
AUD	4,557	EUR	2,791	State Street Bank and Trust	05/07/2024		52	-
AUD	2,560	GBP	1,342	State Street Bank and Trust	05/07/2024		13	-
AUD	1,973	GBP	1,039	State Street Bank and Trust	06/08/2024		5	-
CAD	12	EUR	8	State Street Bank and Trust	05/07/2024		-	-
CAD	2,970	GBP	1,716	State Street Bank and Trust	05/07/2024		1	-
CAD	2,279	GBP	1,316	State Street Bank and Trust	06/08/2024		2	-
CHF	17	GBP	15	State Street Bank and Trust	05/07/2024		-	-
DKK	3,809	GBP	432	State Street Bank and Trust	05/07/2024		2	-
DKK	2,944	GBP	335	State Street Bank and Trust	06/08/2024		1	-
EUR	193,747	DKK	1,444,791	State Street Bank and Trust	05/07/2024		3	-
EUR	1,723	GBP	1,456	State Street Bank and Trust	05/07/2024		6	-
EUR	1,332	GBP	1,129	State Street Bank and Trust	06/08/2024		2	-
EUR	2,086,809	JPY	354,821,591	State Street Bank and Trust	05/07/2024		30,060	0.03
GBP	3,267	CHF	3,677	State Street Bank and Trust	05/07/2024		38	-
GBP	50,822	DKK	443,965	State Street Bank and Trust	05/07/2024		432	-
GBP	171,489	EUR	200,885	State Street Bank and Trust	05/07/2024		1,456	-
GBP	541,626	JPY	107,889,789	State Street Bank and Trust	05/07/2024		13,671	0.01
GBP	7,840	NZD	16,250	State Street Bank and Trust	05/07/2024		9	-
GBP	137	USD	174	State Street Bank and Trust	05/07/2024		_	_
HKD	7,991	GBP	807	State Street Bank and Trust	05/07/2024		4	_
HKD	5,137	GBP	520	State Street Bank and Trust	06/08/2024		1	-
NZD	7,650	EUR	4,324	State Street Bank and Trust	05/07/2024		26	-
NZD	29	GBP	14	State Street Bank and Trust	05/07/2024		_	-
NZD	92	GBP	44	State Street Bank and Trust	06/08/2024		_	-
SGD	855	GBP	498	State Street Bank and Trust	05/07/2024		1	-
SGD	660	GBP	385	State Street Bank and Trust	06/08/2024		1	-
USD	4,960	EUR	4,562	State Street Bank and Trust	05/07/2024		69	-
USD	156,550	GBP	123,076	State Street Bank and Trust	05/07/2024		967	-
USD	37,956	GBP	30,000	State Street Bank and Trust	06/08/2024		25	-
Unrealised gain on open forward foreign currency contracts					_	46,847	0.04	
Total financial derivative instruments at positive fair value						46,847	0.04	
Total financial assets at fair value through profit or loss							128,389,328	100.14

Financial liabilities held for trading (2023: (0.06%)) Financial derivative instruments (2023: (0.06%)) Open forward foreign currency contracts (2023: (0.06%))

05/07/2024 (9) 06/08/2024 (2)		amount	Currency sell	Buy amount	Currency buy
06/08/2024 (2)	tate Street Bank and Trust 05/07/20	2,111	GBP	2,389	CHF
	tate Street Bank and Trust 06/08/20	1,633	GBP	1,847	CHF
05/07/2024 (11,675)	tate Street Bank and Trust 05/07/20	1,011,024	AUD	619,074	EUR
05/07/2024 (8,250)	tate Street Bank and Trust 05/07/20	1,162,728	CAD	785,092	EUR
05/07/2024 (15,482)	tate Street Bank and Trust 05/07/20	942,068	CHF	963,962	EUR
05/07/2024 (1)		57,011	DKK	7,644	EUR
05/07/2024 (3,977)		467,676	GBP	547,834	EUR
					EUR
* * * *					EUR
					EUR
					EUR
					GBP
					GBP
* * * *		,			GBP
					GBP
					GBP
	· ·	801,980	HKD	80,565	GBP
05/07/2024 -	tate Street Bank and Trust 05/07/20	213	NZD	102	GBP
05/07/2024 (244)	tate Street Bank and Trust 05/07/20	102,954	SGD	59,912	GBP
05/07/2024 (28,553)	tate Street Bank and Trust 05/07/20	3,855,168	USD	3,027,094	GBP
					GBP
					JPY
					JPY
, ,					JPY
					NZD
	iale Street Bank and Trust US/07/20				USD
(255,043)		cy contracts	ard foreign curren	ss on open forwa	Unrealised lo
(255,043)		e fair value	uments at negativ	al derivative instru	Total financia
(255,043)			for trading	al liabilities held f	Total financia
Fair value US\$					
128,134,285		loss/held for trad	through profit or	ents at fair value	Total investm
93,618				.07%)	Cash (2023: 0
(20,554)			023: 0.00%)	abilities)/assets (20	Net current (lia
128,207,349		e participating sha	ders of redeemable	tributable to hold	Net assets at
5,138) (192) 2,456) 1,999) 2,195) (870) 2,524) (8) (244) (880) - (244) (11) - 5,043) value US\$ 44,285	024 (8) 024 (17) 024 (17) 024 (17) 024 (20) 024 (20) 024 (20) 024 (20) 024 (20) 024 (20) 024 (20) 024 (20) 024 (20) 024 (20) 024 (20) 025 (25) Fair 128,13	State Street Bank and Trust Stop/07/2024 State Street Bank and Trust State Street Bank and Trust Stop/07/2024 State Street Bank and Trust Stop/07/2024 State Street Bank and Trust State Street Bank and Trust Stop/07/2024 State Street Bank and Tru	2,620,571 State Street Bank and Trust 05/07/2024 54,384 State Street Bank and Trust 05/07/2024 336,987 State Street Bank and Trust 05/07/2024 12,212,231 State Street Bank and Trust 05/07/2024 12,212,231 State Street Bank and Trust 05/07/2024 307,502 State Street Bank and Trust 05/07/2024 284,174 State Street Bank and Trust 05/07/2024 14,863 State Street Bank and Trust 05/07/2024 6,736 State Street Bank and Trust 05/07/2024 801,980 State Street Bank and Trust 05/07/2024 213 State Street Bank and Trust 05/07/2024 102,954 State Street Bank and Trust 05/07/2024 13,997 State Street Bank and Trust 05/07/2024 28,335 State Street Bank and Trust 06/08/2024 29,184 State Street Bank and Trust 05/07/2024 3,394 State Street Bank and Trust 05/07/2024 1,097 State Street Bank and Trust 05/07/2024 2,139 State Street Bank and Trust 05/07/2024 2,139 State Street Bank and Trust 05/07/2024 2,24,3394 State Street Bank and Trust 05/07/2024 2,394 State Street Bank and Trust 05/07/2024 2,394 State Street Bank and Trust 05/07/2024 2,507/2024 2,674 State Street Bank and Trust 05/07/2024 2,7097 State Street Bank and Trust 05/07/2024 2,7	HKD 2,620,571 State Street Bank and Trust 05/07/2024 (2) NZD 54,384 State Street Bank and Trust 05/07/2024 (2) SGD 336,987 State Street Bank and Trust 05/07/2024 (2) USD 12,212,231 State Street Bank and Trust 05/07/2024 (1) AUD 307,502 State Street Bank and Trust 05/07/2024 (2) CAD 355,270 State Street Bank and Trust 05/07/2024 (3) CHF 284,174 State Street Bank and Trust 05/07/2024 (2) DKK 14,863 State Street Bank and Trust 05/07/2024 (3) EUR 6,736 State Street Bank and Trust 05/07/2024 (3) HKD 801,980 State Street Bank and Trust 05/07/2024 (3) NZD 213 State Street Bank and Trust 05/07/2024 (3) SGD 102,954 State Street Bank and Trust 05/07/2024 (3) USD 3,855,168 State Street Bank and Trust 05/07/2024 (2) USD 13,997 State Street Bank and Trust 05/07/2024 (2) EUR 28,335 State Street Bank and Trust 05/07/2024 (2) EUR 28,335 State Street Bank and Trust 05/07/2024 (2) GBP 9,184 State Street Bank and Trust 05/07/2024 (2) GBP 1,097 State Street Bank and Trust 05/07/2024 (2) GBP 1399 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) GBP 139 State Street Bank and Trust 05/07/2024 (2) Eura 128,135 (2) Card foreign currency contracts (2) Card foreig	308,364 HKD 2,620,571 State Street Bank and Trust 05/07/2024 (2) 30,737 NZD 54,384 State Street Bank and Trust 05/07/2024 (2) 229,716 SGD 336,987 State Street Bank and Trust 05/07/2024 (2) 11,232,634 USD 12,212,231 State Street Bank and Trust 05/07/2024 (7) 160,732 AUD 307,502 State Street Bank and Trust 05/07/2024 (7) 160,732 AUD 307,502 State Street Bank and Trust 05/07/2024 (7) 160,732 AUD 307,502 State Street Bank and Trust 05/07/2024 (7) 160,732 AUD 307,502 State Street Bank and Trust 05/07/2024 (7) 160,732 AUD 307,502 State Street Bank and Trust 05/07/2024 (7) 160,732 AUD 305,270 State Street Bank and Trust 05/07/2024 (7) 1,684 DKK 14,863 State Street Bank and Trust 05/07/2024 (7) 1,684 DKK 14,863 State Street Bank and Trust 05/07/2024 (7) 1,684 DKK 14,863 State Street Bank and Trust 05/07/2024 (7) 1,692 EUR 6,736 State Street Bank and Trust 05/07/2024 (7) 1,092 EUR 10,292 EUR 10,293 State Street Bank and Trust 05/07/2024 (7) 1,093 EUR 10,295 EUR 1

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 98.02%) Transferable securities (2023: 97.69%) Corporate bonds (2023: 97.46%)

Corporate Bonus (2020. 37.40/6)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia (2023: 0.59%)						
APA Infrastructure Ltd.	7.13	09/11/2083	EUR	800,000	921,208	0.05
FMG Resources August 2006 Pty. Ltd.	4.50	15/09/2027	USD	3,590,000	3,432,291	0.17
FMG Resources August 2006 Pty. Ltd.	5.88	15/04/2030	USD	1,200,000	1,174,320	0.06
FMG Resources August 2006 Pty. Ltd.	4.38	01/04/2031	USD	4,678,000	4,188,260	0.21
Infrabuild Australia Pty. Ltd.	14.50	15/11/2028	USD	929,000	961,738	0.05
Mineral Resources Ltd.	8.13	01/05/2027	USD	3,474,000	3,512,562	0.18
Mineral Resources Ltd.	8.00	01/11/2027	USD	1,252,000	1,279,619	0.06
Mineral Resources Ltd.	9.25	01/10/2028	USD	2,000,000	2,103,000	0.11
Perenti Finance Pty. Ltd.	7.50	26/04/2029	USD	200,000	204,288	0.01
Austria (2023: 0.22%)					17,777,286	0.90
ams-OSRAM AG	10.50	30/03/2029	EUR	1,500,000	1,685,788	0.09
ams-OSRAM AG	12.25	30/03/2029	USD	800,000	833,936	0.04
Benteler International AG	9.38	15/05/2028	EUR	900,000	1,036,610	0.05
Benteler International AG	10.50	15/05/2028	USD	1,500,000	1,615,770	0.08
Belgium (2023: 0.17%)					5,172,104	0.26
Azelis Finance NV	5.75	15/03/2028	EUR	800,000	882,685	0.04
Elia Group SA	5.85	Perpetual	EUR	800,000	885,275	0.05
Manuchar Group SARL	7.25	30/06/2027	EUR	600,000	632,427	0.03
Ontex Group NV	3.50	15/07/2026	EUR	730,000	772,567	0.04
					3,172,954	0.16
Bermuda (2023: 0.03%)	5.00	45/00/0007	LIOD	1 100 000	1 175 010	0.00
NCL Corp. Ltd.	5.88	15/02/2027	USD	1,190,000	1,175,613	0.06
NCL Corp. Ltd. Valaris Ltd.	8.13 8.38	15/01/2029 30/04/2030	USD USD	1,200,000 1,816,000	1,259,172 1,881,394	0.06 0.10
VOC Escrow Ltd.	5.00	15/02/2028	USD	2,025,000	1,965,101	0.10
Weatherford International Ltd.	8.63	30/04/2030	USD	643,000	667,704	0.03
					6,948,984	0.35
Canada (2023: 2.97%)						
1011778 BC ULC	5.75	15/04/2025	USD	1,660,000	1,657,610	0.08
1011778 BC ULC 1011778 BC ULC	3.88	15/01/2028	USD USD	2,979,000	2,793,021	0.14 0.05
1011778 BC ULC	6.13 4.00	15/06/2029 15/10/2030	USD	919,000 4,000,000	924,340 3,522,840	0.03
Air Canada	3.88	15/08/2026	USD	2,910,000	2,770,844	0.14
Algoma Steel, Inc.	9.13	15/04/2029	USD	480,000	468,413	0.02
Algonquin Power & Utilities Corp.	4.75	18/01/2082	USD	2,330,000	2,131,810	0.11
Bausch & Lomb Corp.	8.38	01/10/2028	USD	2,188,000	2,244,538	0.11
Bausch Health Cos., Inc.	4.88	01/06/2028	USD	3,000,000	2,248,635	0.11
Baytex Energy Corp.	7.38	15/03/2032	USD	550,000	559,234	0.03
Bombardier, Inc.	7.88	15/04/2027	USD	335,000	336,561	0.02
Bombardier, Inc.	6.00	15/02/2028	USD	1,950,000	1,930,831	0.10
Bombardier, Inc.	7.50	01/02/2029	USD	1,545,000	1,604,096	0.08
Bombardier, Inc.	8.75	15/11/2030	USD	817,000	884,027	0.04
Bombardier, Inc. Bombardier, Inc.	7.25 7.00	01/07/2031 01/06/2032	USD USD	1,083,000 900,000	1,112,902 913,140	0.06 0.05
Brookfield Residential Properties, Inc.	5.00	15/06/2029	USD	1,500,000	1,372,365	0.03
Clarios Global LP	6.75	15/05/2025	USD	1,053,000	1,054,938	0.05
Dye & Durham Ltd.	8.63	15/04/2029	USD	355,000	360,538	0.02
Eldorado Gold Corp.	6.25	01/09/2029	USD	933,000	897,448	0.05
Empire Communities Corp.	9.75	01/05/2029	USD	632,000	644,267	0.03
Enerflex Ltd.	9.00	15/10/2027	USD	1,737,000	1,764,827	0.09
Garda World Security Corp.	4.63	15/02/2027	USD	952,000	911,435	0.05
GFL Environmental, Inc.	3.75	01/08/2025	USD	1,748,000	1,732,740	0.09
GFL Environmental, Inc.	5.13	15/12/2026	USD	1,000,000	989,220	0.05

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Canada (2023: 2.97%) (continued) GFL Environmental, Inc. 3.50 01/09/2028 USD 1,707,000 1,575,356 0.08 GFL Environmental, Inc. 4.38 15/08/2029 USD 500,000 461,605 0.02 GFL Environmental, Inc. 6.75 15/01/2031 USD 720.000 736,402 0.04 goeasy Ltd. 4.38 01/05/2026 USD 500,000 484,945 0.02 goeasy Ltd. 9.25 01/12/2028 USD 562,000 597,047 0.03 USD goeasy Ltd. 7.63 01/07/2029 480,000 489,917 0.02 USD Hudbay Minerals, Inc. 01/04/2026 1,509,000 1,477,718 0.07 4.50 01/04/2029 USD 1,000,000 0.05 Hudbay Minerals, Inc. 6.13 994,530 USD 15/02/2029 2,402,000 0.13 Husky Injection Molding Systems Ltd. 9.00 2,490,514 15/12/2027 USD 775,000 753,734 0.04 Mattamy Group Corp. 5 25 Methanex Corp. 5.13 15/10/2027 USD 1.630.000 1.575.199 0.08 Methanex Corp. 5.65 01/12/2044 USD 1.000.000 873.120 0.04 USD New Gold, Inc. 7.50 15/07/2027 125,000 126,068 0.01 Northriver Midstream Finance LP 15/07/2032 USD 440,000 441,263 0.02 6.75 NOVA Chemicals Corp. 5.00 01/05/2025 USD 1,545,000 1,535,529 0.08 NOVA Chemicals Corp. 5.25 01/06/2027 USD 2,917,000 2,797,315 0.14 NOVA Chemicals Corp. 8.50 15/11/2028 USD 200,000 212,364 0.01 USD NOVA Chemicals Corp. 9.00 15/02/2030 700,000 740,201 0.04 USD Ontario Gaming GTA LP 8.00 01/08/2030 562,000 577,050 0.03 Open Text Corp. USD 3.88 01/12/2029 1,000,000 897,740 0.05 USD 0.05 Parkland Corp. 5.88 15/07/2027 913,000 902,464 Parkland Corp. 4.50 01/10/2029 USD 1,162,000 1,065,275 0.05 Parkland Corp. 4.63 01/05/2030 USD 2,033,000 1,857,227 0.09 Precision Drilling Corp. 7.13 15/01/2026 USD 1,239,000 1,238,802 0.06 Precision Drilling Corp. 15/01/2029 USD 1,000,000 990,270 0.05 6.88 Rogers Communications, Inc. 5.25 15/03/2082 USD 750,000 719,415 0.04 Saturn Oil & Gas, Inc. 9.63 15/06/2029 USD 480,000 484,690 0.02 Superior Plus LP 4.50 15/03/2029 USD 1,500,000 1,378,770 0.07 Taseko Mines Ltd. USD 8.25 01/05/2030 375,000 384,982 0.02 Teine Energy Ltd. 15/04/2029 USD 500,000 490,735 0.03 6.88 USD Videotron Ltd. 3.63 15/06/2029 294,000 268,407 0.01 65,449,274 3.31 Cayman Islands (2023: 0.59%) Diamond Foreign Asset Co. 8.50 01/10/2030 USD 1,028,000 1,079,287 0.05 GGAM Finance Ltd. 15/05/2026 USD 1,750,000 0.09 7.75 1,788,955 GGAM Finance Ltd. 8.00 15/02/2027 USD 1,290,000 1,334,518 0.07 GGAM Finance Ltd. 6.88 15/04/2029 USD 311,000 316,517 0.02 Hawaiian Brand Intellectual Property Ltd. 5.75 20/01/2026 USD 2,467,000 2.353.055 0.12 MGM China Holdings Ltd. 7.13 26/06/2031 USD 600,000 603,810 0.03 01/01/2025 USD 542,000 537,968 0.03 Seagate HDD Cayman 4.75 Seagate HDD Cayman 01/06/2027 USD 1,500,000 1,463,715 0.07 4.88 Seagate HDD Cayman 4.09 01/06/2029 USD 2,192,000 2,034,066 0.10 Seagate HDD Cayman 9.63 01/12/2032 **USD** 335 382 USD Seagate HDD Cayman 5.75 01/12/2034 1,615,000 1,567,745 0.08 USD 886,000 Transocean Aquila Ltd. 8.00 30/09/2028 901,771 0.04 USD Transocean Titan Financing Ltd. 8.38 01/02/2028 2,075,000 2,142,728 0.11 USD 450,000 472,044 0.02 Transocean, Inc. 8.75 15/02/2030 EUR 500,000 UPCB Finance VII Ltd. 15/06/2029 0.03 3.63 509,725 17,106,286 0.86 Cyprus (2023: 0.00%) Bank of Cyprus PCL 2.50 24/06/2027 **EUR** 500,000 516,552 0.03 25/07/2028 **EUR** 0.03 Bank of Cyprus PCL 7.38 500,000 576,393 Bank of Cyprus PCL 5.00 02/05/2029 **EUR** 600,000 641,333 0.03 0.09 1,734,278

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

corporate solution (comment)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Denmark (2023: 0.10%)						
SGL Group ApS	10.54	02/03/2028	EUR	856,293	957,268	0.05
SGL Group ApS	8.65	22/04/2030	EUR	1,000,000	1,085,598	0.05
				-		
Finland (2023: 0.40%)					2,042,866	0.10
Ahlstrom Holding 3 OY	3.63	04/02/2028	EUR	500,000	507,833	0.02
Ahlstrom Holding 3 OY	4.88	04/02/2028	USD	1,000,000	937,530	0.05
Citycon OYJ	3.63	Perpetual	EUR	1,300,000	907,956	0.05
Finnair OYJ	4.75	24/05/2029	EUR	1,000,000	1,057,700	0.05
Huhtamaki OYJ	4.25	09/06/2027	EUR	1,100,000	1,179,574	0.06
Huhtamaki OYJ	5.13	24/11/2028	EUR	500,000	552,691	0.03
PHM Group Holding OY	4.75	18/06/2026	EUR	700,000	727,291	0.04
Evanos (2022, 4 52%)				_	5,870,575	0.30
France (2023: 4.62%) Accor SA	2.63	Perpetual	EUR	1,100,000	1,161,666	0.06
Accor SA	7.25	Perpetual	EUR	200,000	232,619	0.01
Afflelou SAS	4.25	19/05/2026	EUR	500,000	531,953	0.03
Air France-KLM	4.63	23/05/2029	EUR	500,000	528,646	0.03
Alstom SA	5.87	Perpetual	EUR	900,000	980,356	0.05
Banijay Entertainment SASU	7.00	01/05/2029	EUR	200,000	224,116	0.01
Banijay Entertainment SASU	8.13	01/05/2029	USD	664,000	680,188	0.03
Banijay SAS	6.50	01/03/2026	EUR	500,000	537,172	0.03
Bertrand Franchise Finance SAS Bertrand Franchise Finance SAS	6.50	18/07/2030	EUR EUR	200,000	216,320	0.01
CAB SELAS	7.49 3.38	18/07/2030 01/02/2028	EUR	800,000 1,400,000	862,348 1,341,853	0.04 0.07
Cerba Healthcare SACA	3.50	31/05/2028	EUR	1,100,000	975,879	0.07
Constellium SE	4.25	15/02/2026	EUR	300,000	320,114	0.02
Constellium SE	5.88	15/02/2026	USD	840,000	838,060	0.04
Constellium SE	3.75	15/04/2029	USD	850,000	772,794	0.04
Constellium SE	3.13	15/07/2029	EUR	500,000	501,890	0.02
Crown European Holdings SA	3.38	15/05/2025	EUR	1,100,000	1,170,897	0.06
Crown European Holdings SA	2.88	01/02/2026	EUR	600,000	631,340	0.03
Crown European Holdings SA	5.00	15/05/2028	EUR	700,000	769,986	0.04
Crown European Holdings SA Derichebourg SA	4.75	15/03/2029	EUR EUR	900,000	976,932	0.05
Elior Group SA	2.25 3.75	15/07/2028 15/07/2026	EUR	700,000 600,000	684,048 624,447	0.03 0.03
Elis SA	2.88	15/02/2026	EUR	800,000	843,845	0.03
Elis SA	4.13	24/05/2027	EUR	700,000	751,186	0.04
Elis SA	1.63	03/04/2028	EUR	1,100,000	1,079,094	0.05
Emeria SASU	3.38	31/03/2028	EUR	500,000	434,129	0.02
Emeria SASU	7.75	31/03/2028	EUR	400,000	390,392	0.02
Eramet SA	7.00	22/05/2028	EUR	700,000	771,622	0.04
Eramet SA	6.50	30/11/2029	EUR	500,000	538,892	0.03
Euteloat SA	2.25	13/07/2027	EUR	600,000	566,958	0.03
Eutelsat SA Eutelsat SA	1.50 9.75	13/10/2028 13/04/2029	EUR EUR	600,000 1,000,000	521,726 1,120,119	0.03 0.06
Fnac Darty SA	6.00	01/04/2029	EUR	1,100,000	1,120,119	0.06
Forvia SE	3.13	15/06/2026	EUR	500,000	524,097	0.03
Forvia SE	7.25	15/06/2026	EUR	1,282,000	1,429,933	0.07
Forvia SE	2.75	15/02/2027	EUR	2,300,000	2,357,403	0.12
Forvia SE	2.38	15/06/2027	EUR	1,300,000	1,310,069	0.07
Forvia SE	3.75	15/06/2028	EUR	1,500,000	1,551,359	0.08
Forvia SE	2.38	15/06/2029	EUR	1,200,000	1,158,326	0.06
Forvia SE	5.13	15/06/2029	EUR	700,000	751,703	0.04
Forvia SE	5.50	15/06/2031	EUR	1,100,000	1,189,831	0.06
Getlink SE Goldstory SAS	3.50 6.75	30/10/2025 01/02/2030	EUR EUR	1,500,000 700,000	1,594,250 761,831	0.08 0.04
dolastoly of to	0.73	01/02/2000	LUIT	100,000	101,001	0.04

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

(Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (2023: 4.62%) (continued)					·	
Goldstory SAS	7.84	01/02/2030	EUR	400,000	431,787	0.02
Holding d'Infrastructures des Metiers de l'Environnement	0.13	16/09/2025	EUR	700,000	713,779	0.02
Holding d'Infrastructures des Metiers de l'Environnement	4.50	06/04/2027	EUR	500,000	533,067	0.03
Holding d'Infrastructures des Metiers de l'Environnement	0.63	16/09/2028	EUR	800,000	729,896	0.04
Iliad Holding SASU	5.13	15/10/2026	EUR	1,100,000	1,181,885	0.06
Iliad Holding SASU	6.50	15/10/2026	USD	800,000	796,952	0.04
Iliad Holding SASU	5.63	15/10/2028	EUR	1,300,000	1,389,374	0.07
Iliad Holding SASU	7.00	15/10/2028	USD	1,660,000	1,646,720	0.08
Iliad Holding SASU	6.88	15/04/2031	EUR	800,000	871,590	0.04
Iliad Holding SASU	8.50	15/04/2031	USD	612,000	620,290	0.03
iliad SA	5.38	14/06/2027	EUR	700,000	764,052	0.04
iliad SA	5.38	15/02/2029	EUR	700,000	763,369	0.04
iliad SA	5.63	15/02/2030	EUR	500,000	549,787	0.03
iliad SA	5.38	02/05/2031	EUR	500,000	540,398	0.03
Kapla Holding SAS	7.22	31/07/2030	EUR	1,700,000	1,826,585	0.09
Loxam SAS	2.88	15/04/2026	EUR	900,000	940,577	0.05
Loxam SAS	3.75	15/07/2026	EUR	800,000	848,569	0.04
Loxam SAS	4.50	15/02/2027	EUR	600,000	639,841	0.03
Loxam SAS	6.38	15/05/2028	EUR	994,000	1,096,939	0.05
Loxam SAS	6.38	31/05/2029	EUR	875,000	968,081	0.05
Mobilux Finance SAS	4.25	15/07/2028	EUR	540,000	546,428	0.02
New Immo Holding SA	2.75	26/11/2026	EUR	500,000	510,625	0.03
Nexans SA	5.50	05/04/2028	EUR	600,000	669,267	0.03
Nexans SA	4.13	29/05/2029	EUR	1,500,000	1,593,157	0.08
Nexans SA	4.25	11/03/2030	EUR	600,000	637,276	0.03
Nova Alexandre III SAS	9.11	15/07/2029	EUR	700,000	749,205	0.04
Opmobility	4.88	13/03/2029	EUR	1,200,000	1,273,124	0.06
Paprec Holding SA	6.50	17/11/2027	EUR	300,000	336,618	0.02
Paprec Holding SA	3.50	01/07/2028	EUR	500,000	509,826	0.03
Paprec Holding SA	7.25	17/11/2029	EUR	500,000	563,441	0.03
Picard Groupe SAS	3.88	01/07/2026	EUR	800,000	855,523	0.04
RCI Banque SA	2.63 1.25	18/02/2030	EUR	600,000	633,404	0.03
Renault SA Renault SA	1.20	24/06/2025 28/11/2025	EUR EUR	500,000 800,000	521,567 822,376	0.03 0.04
Renault SA	2.38	25/05/2026	EUR	600,000	622,961	0.04
Renault SA	2.00	28/09/2026	EUR	1,000,000	1,023,136	0.05
Renault SA	2.50	02/06/2027	EUR	700,000	716,533	0.03
Renault SA	1.13	04/10/2027	EUR	400,000	389,748	0.02
Renault SA	2.50	01/04/2028	EUR	600,000	607,412	0.02
Rexel SA	2.13	15/06/2028	EUR	725,000	716,528	0.04
Rexel SA	2.13	15/12/2028	EUR	660,000	646,629	0.03
Rexel SA	5.25	15/09/2030	EUR	605,000	664,412	0.03
Seche Environnement SACA	2.25	15/11/2028	EUR	500,000	492,635	0.02
SNF Group SACA	2.00	01/02/2026	EUR	500,000	519,922	0.03
SNF Group SACA	3.13	15/03/2027	USD	858,000	790,759	0.04
SNF Group SACA	2.63	01/02/2029	EUR	500,000	500,657	0.02
SPIE SA	2.63	18/06/2026	EUR	1,300,000	1,356,438	0.07
Tereos Finance Groupe I SA	7.50	30/10/2025	EUR	600,000	648,773	0.03
Tereos Finance Groupe I SA	4.75	30/04/2027	EUR	400,000	426,720	0.02
Tereos Finance Groupe I SA	7.25	15/04/2028	EUR	635,000	716,965	0.04
Valeo SE	1.50	18/06/2025	EUR	1,100,000	1,148,250	0.06
Valeo SE	1.63	18/03/2026	EUR	1,300,000	1,343,689	0.07
Valeo SE	5.38	28/05/2027	EUR	1,000,000	1,104,793	0.06
Valeo SE	1.00	03/08/2028	EUR	1,300,000	1,221,499	0.06
Valeo SE	5.88	12/04/2029	EUR	1,800,000	2,025,936	0.10
Valeo SE	4.50	11/04/2030	EUR	1,800,000	1,892,015	0.10
Vallourec SACA	7.50	15/04/2032	USD	669,000	693,024	0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

, (,	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
France (2023: 4.62%) (continued)						
Viridien	7.75	01/04/2027	EUR	900,000	931,037	0.05
Viridien	8.75	01/04/2027	USD	1,299,000	1,240,025	0.06
		. , . , .		,,	86,926,076	4.39
Germany (2023: 3.09%)						
alstria office REIT-AG	0.50	26/09/2025	EUR	700,000	703,854	0.04
alstria office REIT-AG	1.50	23/06/2026	EUR	600,000	594,243	0.03
alstria office REIT-AG	1.50	15/11/2027	EUR	600,000	558,579	0.03
APCOA Parking Holdings GmbH	4.63	15/01/2027	EUR	600,000	630,633	0.03
APCOA Parking Holdings GmbH	8.91	15/01/2027	EUR	400,000	430,492	0.02
Bayer AG	3.75	01/07/2074	EUR	700,000	750,225	0.04
Bayer AG	2.38	12/11/2079	EUR	600,000	628,652	0.03
Bayer AG	3.13	12/11/2079	EUR	900,000	877,185	0.04
Bayer AG	4.50	25/03/2082	EUR	700,000	723,007	0.04
Bayer AG	5.38	25/03/2082	EUR	800,000	817,454	0.05
Bayer AG	6.63	25/09/2083	EUR	1,000,000	1,085,833	0.05
Bayer AG Bottolomann SE & Co. KGaA	7.00 3.50	25/09/2083 23/04/2075	EUR EUR	1,300,000	1,440,006	0.07 0.05
Bertelsmann SE & Co. KGaA Ceconomy AG	1.75	24/06/2026	EUR	900,000 900,000	939,844 929,031	0.05
Cheplapharm Arzneimittel GmbH	3.50	11/02/2027	EUR	1,025,000	1,052,966	0.05
Cheplapharm Arzneimittel GmbH	4.38	15/01/2028	EUR	500,000	509,875	0.03
Cheplapharm Arzneimittel GmbH	5.50	15/01/2028	USD	1,000,000	932,440	0.05
Cheplapharm Arzneimittel GmbH	7.50	15/05/2030	EUR	1,100,000	1,234,983	0.06
Cheplapharm Arzneimittel GmbH	8.58	15/05/2030	EUR	500,000	541,079	0.03
Commerzbank AG	4.00	23/03/2026	EUR	900,000	964,112	0.05
Commerzbank AG	4.00	30/03/2027	EUR	1,300,000	1,404,478	0.07
Commerzbank AG	4.00	05/12/2030	EUR	800,000	850,335	0.04
Commerzbank AG	1.38	29/12/2031	EUR	700,000	693,508	0.03
Commerzbank AG	6.50	06/12/2032	EUR	500,000	565,831	0.03
Commerzbank AG	8.63	28/02/2033	GBP	700,000	938,617	0.05
Commerzbank AG	6.75	05/10/2033	EUR	400,000	461,208	0.02
Commerzbank AG	4.88	16/10/2034	EUR	900,000	962,087	0.05
CT Investment GmbH	6.38	15/04/2030	EUR	600,000	655,378	0.03
Deutsche Lufthansa AG	4.38	12/08/2075	EUR	600,000	635,957	0.03
Deutsche Pfandbriefbank AG	4.68	28/06/2027	EUR	500,000	398,434	0.02
Evonik Industries AG	1.38	02/09/2081	EUR	1,000,000	988,733	0.05
Gruenenthal GmbH	3.63	15/11/2026	EUR	500,000	525,586	0.03
Gruenenthal GmbH		15/05/2028	EUR	800,000	838,109	0.04
Gruenenthal GmbH	6.75	15/05/2030	EUR	500,000	563,183	0.03
Hapag-Lloyd AG	2.50	15/04/2028	EUR	350,000	356,841	0.02
HT Troplast GmbH	9.38	15/07/2028	EUR	750,000	789,143	0.04
IHO Verwaltungs GmbH	8.75	15/05/2028	EUR	1,000,000	1,147,320	0.06
INEOS Styrolution Ludwigshafen GmbH	2.25	16/01/2027	EUR	1,000,000	1,006,824	0.05
Mahle GmbH Mahle GmbH	2.38	14/05/2028 02/05/2031	EUR EUR	1,000,000 1,000,000	951,822	0.05 0.05
Nidda Healthcare Holding GmbH	6.50 7.50	21/08/2026	EUR	2,500,000	1,092,639 2,773,235	0.03
Novelis Sheet Ingot GmbH	3.38	15/04/2029	EUR	700,000	707,800	0.14
ONE Hotels GmbH	7.75	02/04/2031	EUR	800,000	895,846	0.04
PCF GmbH	4.75	15/04/2026	EUR	700,000	635,501	0.03
PCF GmbH	8.66	15/04/2026	EUR	670,000	636,543	0.03
ProGroup AG	5.13	15/04/2029	EUR	400,000	430,278	0.02
ProGroup AG	5.38	15/04/2031	EUR	600,000	638,883	0.03
Schaeffler AG	2.75	12/10/2025	EUR	1,600,000	1,687,192	0.08
Schaeffler AG	4.50	14/08/2026	EUR	1,500,000	1,620,358	0.08
Schaeffler AG	2.88	26/03/2027	EUR	1,300,000	1,354,807	0.07
Schaeffler AG	3.38	12/10/2028	EUR	1,100,000	1,144,489	0.06
Schaeffler AG	4.75	14/08/2029	EUR	1,200,000	1,296,788	0.07
Schaeffler AG	4.50		EUR	1,800,000	1,909,705	0.10

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

Corporate bonds (2023: 97.46%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Germany (2023: 3.09%) (continued)						
Techem Verwaltungsgesellschaft 675 GmbH	5.38	15/07/2029	EUR	800,000	865,837	0.04
thyssenkrupp AG	2.50	25/02/2025	EUR	600,000	635,192	0.03
TK Elevator Midco GmbH	4.38	15/07/2027	EUR	1,900,000	1,966,195	0.10
TUI AG	5.88	15/03/2029	EUR	400,000	436,250	0.02
TUI Cruises GmbH	6.50	15/05/2026	EUR	452,244	491,387	0.02
TUI Cruises GmbH	6.25	15/04/2029	EUR	500,000	549,015	0.03
WEPA Hygieneprodukte GmbH	2.88	15/12/2027	EUR	700,000	703,006	0.04
ZF Finance GmbH	3.00	21/09/2025	EUR	1,300,000	1,374,007	0.07
ZF Finance GmbH ZF Finance GmbH	5.75 2.00	03/08/2026	EUR EUR	1,300,000	1,430,574	0.07 0.03
ZF Finance GmbH	2.75	06/05/2027 25/05/2027	EUR	500,000 900,000	501,049 918,941	0.05
ZF Finance GmbH	2.75	03/05/2028	EUR	900,000	887,679	0.03
ZF Finance GmbH	3.75	21/09/2028	EUR	1,200,000	1,247,595	0.04
					59,908,678	3.03
Gibraltar (2023: 0.07%)	7.50	15/07/0007	EL ID	000 000	0.000	0.01
888 Acquisitions Ltd.	7.56	15/07/2027	EUR	800,000	857,336	0.04
888 Acquisitions Ltd. 888 Acquisitions Ltd.	9.41 10.75	15/07/2028 15/05/2030	EUR GBP	700,000 700,000	751,943 918,769	0.04 0.05
					2,528,048	0.13
Greece (2023: 0.47%)						
Alpha Bank SA	7.00	01/11/2025	EUR	600,000	650,201	0.03
Alpha Bank SA	7.50	16/06/2027	EUR	800,000	907,490	0.05
Alpha Bank SA	2.50	23/03/2028	EUR	1,200,000	1,221,693	0.06
Alpha Bank SA	6.88	27/06/2029	EUR	900,000	1,042,957	0.05
Alpha Sarvigas & Haldings SA	5.00 6.00	12/05/2030	EUR	1,100,000	1,183,264	0.06
Alpha Services & Holdings SA Eurobank Ergasias Services & Holdings SA	10.00	13/09/2034 06/12/2032	EUR EUR	800,000 550,000	859,141 672,695	0.04 0.03
Eurobank Ergasias Services & Holdings SA	6.25	25/04/2034	EUR	590,000	645,776	0.03
Eurobank SA	2.00	05/05/2027	EUR	1,400,000	1,435,286	0.07
Eurobank SA	2.25	14/03/2028	EUR	900,000	913,424	0.05
Eurobank SA	7.00	26/01/2029	EUR	900,000	1,047,886	0.05
Eurobank SA	5.88	28/11/2029	EUR	625,000	706,176	0.04
Eurobank SA	4.88	30/04/2031	EUR	1,700,000	1,828,808	0.09
Mytilineos SA	2.25	30/10/2026	EUR	700,000	722,947	0.04
National Bank of Greece SA	2.75	08/10/2026	EUR	800,000	839,378	0.04
National Bank of Greece SA	7.25	22/11/2027	EUR	600,000	691,729	0.04
National Bank of Greece SA	4.50		EUR	1,500,000	1,607,127	0.08
National Bank of Greece SA		03/01/2034	EUR	610,000	721,622	0.04
National Bank of Greece SA	5.88		EUR	1,070,000	1,158,952	0.06
Piraeus Bank SA	8.25		EUR	550,000	628,238	0.03
Piraeus Bank SA	3.88	03/11/2027	EUR	900,000	949,981	0.05
Piraeus Bank SA		13/07/2028	EUR	900,000	1,033,350	0.05
Piraeus Bank SA	6.75	05/12/2029	EUR	965,000	1,107,877	0.06
Piraeus Bank SA		16/04/2030	EUR	1,200,000	1,283,657	0.07
Piraeus Financial Holdings SA	7.25	17/04/2034	EUR	1,300,000	1,446,819	0.07
Ireland (2023: 1.25%)					25,306,474	1.28
AIB Group PLC	2.88	30/05/2031	EUR	2,000,000	2,078,789	0.11
AIB Group PLC	4.63	20/05/2035	EUR	1,200,000	1,276,944	0.06
eircom Finance DAC		15/05/2026	EUR	800,000	836,077	0.04
Energia Group ROI Financeco DAC		31/07/2028	EUR	800,000	888,738	0.05
James Hardie International Finance DAC		01/10/2026	EUR	600,000	635,224	0.03
James Hardie International Finance DAC		15/01/2028	USD	1,216,000	1,175,069	0.06
Jazz Securities DAC	4.38	15/01/2029	USD	1,229,000	1,141,053	0.06
LCPR Senior Secured Financing DAC	6.75	15/10/2027	USD	2,726,000	2,556,416	0.13
LCPR Senior Secured Financing DAC	5.13	15/07/2029	USD	355,000	294,906	0.01

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Ireland (2023: 1.25%) (continued) Permanent TSB Group Holdings PLC 5.25 30/06/2025 **EUR** 450,000 482,288 0.02 Perrigo Finance Unlimited Co. 3.90 15/12/2024 USD 370,000 365,393 0.02 Perrigo Finance Unlimited Co. 4.38 15/03/2026 USD 1,016,000 985,530 0.05 Perrigo Finance Unlimited Co. 4.90 15/12/2044 USD 500,000 400,650 0.02 Virgin Media Vendor Financing Notes III DAC 4.88 15/07/2028 **GBP** 800,000 904,397 0.05 14,021,474 0.71 Isle of Man (2023: 0.05%) Playtech PLC 4.25 07/03/2026 **EUR** 390,000 412,478 0.02 Playtech PLC 5.88 28/06/2028 **EUR** 621,000 660,598 0.03 1,073,076 0.05 Italy (2023: 6.11%) A2A SpA 5.00 Perpetual **EUR** 800,000 850,413 0.04 Almaviva-The Italian Innovation Co. SpA 4.88 30/10/2026 **EUR** 100,000 107,746 0.01 Azzurra Aeroporti SpA 2.63 30/05/2027 **EUR** 400,000 405,889 0.02 Bach Bidco SpA **EUR** 540,361 8.16 15/10/2028 500,000 0.03 Banca IFIS SpA **EUR** 19/01/2027 500,000 554,942 0.03 6.13 Banca IFIS SpA 7.38 17/10/2027 **EUR** 500,000 560,140 0.03 Banca IFIS SpA 6.88 13/09/2028 **EUR** 500,000 566,720 0.03 Banca IFIS SpA 5.50 27/02/2029 **EUR** 700,000 757,735 0.04 Banca Monte dei Paschi di Siena SpA 2.63 28/04/2025 **EUR** 1,100,000 1,159,179 0.06 Banca Monte dei Paschi di Siena SpA 1.88 09/01/2026 **EUR** 1.200.000 1.233.229 0.06 Banca Monte dei Paschi di Siena SpA 1,100,000 6.75 02/03/2026 **EUR** 1,192,153 0.06 Banca Monte dei Paschi di Siena SpA 6.75 05/09/2027 **EUR** 800,000 892,965 0.04 Banca Monte dei Paschi di Siena SpA 4.75 15/03/2029 **EUR** 1,000,000 1,074,880 0.05 Banca Monte dei Paschi di Siena SpA 10.50 23/07/2029 **EUR** 490,000 629,023 0.03 10/09/2030 Banca Monte dei Paschi di Siena SpA 8.50 **EUR** 400,000 439,135 0.02 Banca Popolare di Sondrio SpA 3.88 25/02/2032 **EUR** 500,000 521,508 0.03 13/03/2034 **EUR** Banca Popolare di Sondrio SpA 900,000 969,938 0.05 5.51 Banco BPM SpA **EUR** 18/02/2025 500,000 527,762 0.03 1.63 Banco BPM SpA 4.25 01/10/2029 **EUR** 700,000 0.04 748,590 Banco BPM SpA 5.00 14/09/2030 **EUR** 800,000 858.378 0.04 Banco BPM SpA 3.25 14/01/2031 **EUR** 700.000 730.074 0.04 Banco BPM SpA 2.88 29/06/2031 **EUR** 600,000 617,611 0.03 Banco BPM SpA 3.38 19/01/2032 **EUR** 900,000 928,259 0.05 Banco BPM SpA 5.00 18/06/2034 **EUR** 2,100,000 2,239,310 0.11 BFF Bank SpA 4.75 20/03/2029 **EUR** 500,000 515,399 0.03 Bormioli Pharma Spa 9.33 15/05/2028 **EUR** 500,000 541,100 0.03 **BPER Banca SpA** 6.13 01/02/2028 **EUR** 1,300,000 1,466,855 0.07 **BPER Banca SpA** 5.75 11/09/2029 **EUR** 900,000 1,015,717 0.05 30/11/2030 **BPER Banca SpA EUR** 800,000 0.04 3.63 843,673 25/07/2032 **EUR** 0.07 **BPER Banca SpA** 388 1,300,000 1,359,057 **BPER Banca SpA** 20/01/2033 **EUR** 500.000 607.050 0.03 8.63 Cedacri Mergeco SPA 8.45 15/05/2028 **EUR** 1.100.000 1.176.568 0.06 Cerved Group SpA 6.00 15/02/2029 **EUR** 500,000 492,743 0.02 Cerved Group SpA 15/02/2029 **EUR** 1,500,000 0.08 8.97 1,582,322 Conceria Pasubio SpA 8.20 30/09/2028 **EUR** 600,000 620,331 0.03 Credito Emiliano SpA 1.50 25/10/2025 **EUR** 450,000 478,227 0.02 Credito Emiliano SpA 5.63 30/05/2029 **EUR** 650,000 732,668 0.04 doValue SpA 3.38 31/07/2026 **EUR** 400,000 406,635 0.02 Engineering - Ingegneria Informatica - SpA **EUR** 400,000 5.88 30/09/2026 411,647 0.02 554,465 Engineering - Ingegneria Informatica - SpA 15/05/2028 **EUR** 500,000 0.03 11.13 **EUR** 0.02 Eolo SpA 488 21/10/2028 400,000 369,908 Esselunga SpA 1.88 25/10/2027 **EUR** 600,000 605,593 0.03 **EVOCA SpA** 9.14 09/04/2029 **EUR** 1,300,000 1,419,079 0.07 Fiber Bidco SpA 7.71 15/01/2030 **EUR** 1,000,000 1,084,965 0.05 Fiber Bidco SpA 6.13 15/06/2031 **EUR** 500,000 530,865 0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

TeamSystem SpA

Telecom Italia SpA

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Italy (2023: 6.11%) (continued) FIS Fabbrica Italiana Sintetici SpA 5.63 01/08/2027 FUR 700,000 734,126 0.04 Flos B&b Italia SpA 808 15/05/2026 EUR 500,000 538,608 0.03 Flos B&b Italia SpA 10.00 15/11/2028 **EUR** 700.000 800,783 0.04 Golden Goose SpA 8.70 14/05/2027 **EUR** 500,000 538,335 0.03 Guala Closures SpA 3.25 15/06/2028 **EUR** 900,000 889,290 0.04 Guala Closures SpA 7.72 29/06/2029 **EUR** 900,000 972,938 0.05 **EUR** Iccrea Banca SpA 28/11/2029 700,000 0.04 4.13 744,696 Iccrea Banca SpA 18/01/2032 **EUR** 600,000 0.03 4.75 633,443 EUR Illimity Bank SpA 09/12/2025 600,000 0.03 6.63 651,912 Illimity Bank SpA 31/05/2027 **EUR** 700,000 0.04 5 75 753,811 IMA Industria Macchine Automatiche SpA 3.75 15/01/2028 **EUR** 1,200,000 1.226.426 0.06 IMA Industria Macchine Automatiche SpA 7.65 15/04/2029 **EUR** 1.500.000 1.620.905 0.08 Infrastrutture Wireless Italiane SpA 1.88 08/07/2026 **EUR** 1,200,000 1,240,611 0.06 Infrastrutture Wireless Italiane SpA 21/10/2028 **EUR** 1,000,000 988,368 0.05 1.63 Infrastrutture Wireless Italiane SpA 19/04/2031 **EUR** 700,000 666,358 0.03 1.75 Inter Media & Communication SpA 6.75 09/02/2027 **EUR** 500,000 528,893 0.03 Intesa Sanpaolo SpA 3.93 15/09/2026 **EUR** 1,440,000 1,540,450 0.08 GBP Intesa Sanpaolo SpA 5.15 10/06/2030 700,000 818,292 0.04 Intesa Sanpaolo SpA USD 1,320,000 0.06 4.20 01/06/2032 1,120,929 EUR Intesa Sanpaolo SpA 20/02/2034 2,400,000 0.14 6.18 2,702,920 Intesa Sanpaolo SpA USD 0.08 4 95 01/06/2042 2,000,000 1,499,000 Intesa Sanpaolo Vita SpA 2.38 22/12/2030 **EUR** 1,300,000 0.06 1,215,145 Italmatch Chemicals SpA 06/02/2028 **EUR** 700.000 762.964 0.04 9.41 Italmatch Chemicals SpA 10.00 06/02/2028 **EUR** 700,000 803,964 0.04 Itelyum Regeneration Spa 01/10/2026 **EUR** 800,000 843,408 0.04 4.63 Kepler SpA 9.47 15/05/2029 **EUR** 500,000 541,239 0.03 La Doria SpA 8.33 12/11/2029 **EUR** 800,000 873,528 0.04 Libra Groupco SpA 5.00 15/05/2027 **EUR** 400,000 417,262 0.02 **EUR** 0.06 Lottomatica SpA 7.13 01/06/2028 1,100,000 1,246,902 Lottomatica SpA 5.38 01/06/2030 **EUR** 1,300,000 1,413,213 0.07 Lottomatica SpA 7.79 15/12/2030 **EUR** 1,000,000 1,087,152 0.05 **EUR** 0.04 Lottomatica SpA 7.05 01/06/2031 700,000 761,891 15/11/2026 **EUR** 200,000 215,953 0.01 Marcolin SpA 6.13 Mediobanca Banca di Credito Finanziario SpA 10/09/2025 **EUR** 600,000 653,429 0.03 6.01 Mediobanca Banca di Credito Finanziario SpA 5.25 22/04/2034 **EUR** 1,400,000 1,524,248 0.08 17/12/2026 **EUR** 500,000 0.03 Mooney Group SpA 7.80 536,245 Multiversity SRL 8.12 30/10/2028 **EUR** 1,000,000 1,076,691 0.05 Mundys SpA 1.63 03/02/2025 **EUR** 1,000,000 1,053,445 0.05 Mundys SpA 1.88 13/07/2027 **EUR** 1,700,000 1,700,177 0.09 1,650,000 Mundys SpA 1.88 12/02/2028 **EUR** 1,624,937 0.08 24/01/2029 **EUR** 4.75 1,200,000 1,297,354 0.07 Mundys SpA 7.13 08/04/2030 **EUR** 600,000 0.03 Neopharmed Gentili SpA 658,657 08/04/2030 Neopharmed Gentili SpA **EUR** 700,000 761,104 0.04 8.14 Nexi SpA 1.63 30/04/2026 **EUR** 1,795,000 1,837,241 0.09 Nexi SpA 2.13 30/04/2029 **EUR** 1,540,000 1,494,606 0.08 Pachelbel Bidco SpA 7.13 17/05/2031 **EUR** 1,000,000 1,106,679 0.06 Pachelbel Bidco SpA **EUR** 1,000,000 0.05 8.07 17/05/2031 1,088,577 Perpetual **EUR** 1,000,000 941,801 0.05 Poste Italiane SpA 2.63 Rekeep SpA 7.25 01/02/2026 **EUR** 500,000 494,795 0.02 Reno de Medici SpA 8.72 15/04/2029 **EUR** 1,200,000 1,290,653 0.07 Shiba Bidco SpA 4.50 31/10/2028 **EUR** 800,000 834,328 0.04 **EUR** 0.02 TeamSystem SpA 3.50 15/02/2028 300,000 306,211

15/02/2028

15/04/2025

30/09/2025

28/01/2026

25/05/2026

12/10/2027

7.66

2.75

3.00

2.88

3.63

2.38

EUR

EUR

EUR

EUR

EUR

EUR

900,000

600,000

900.000

1,400,000

1,500,000

1,700,000

970,479

634,530

942.895

1,478,214

1,585,496

1,702,668

0.05

0.03

0.07

0.05

0.08

0.09

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Italy (2023: 6.11%) (continued) Telecom Italia SpA 6.88 15/02/2028 **EUR** 2,400,000 2,726,768 0.14 Telecom Italia SpA 7 88 31/07/2028 **EUR** 2,980,000 3,501,082 0.18 Telecom Italia SpA 1.63 18/01/2029 **EUR** 900.000 840,894 0.04 Telecom Italia SpA 5.25 17/03/2055 **EUR** 1,100,000 1,109,553 0.05 Terna - Rete Elettrica Nazionale 2.38 Perpetual **EUR** 1,980,000 1,961,553 0.10 **EUR** Terna - Rete Elettrica Nazionale 4.75 Perpetual 1,700,000 1,803,738 0.09 UniCredit SpA 2.00 23/09/2029 **EUR** 1,330,000 0.07 1,415,336 15/01/2032 **EUR** 1,600,000 0.08 UniCredit SpA 2.73 1,634,925 16/04/2034 **EUR** 1,200,000 0.07 UniCredit SpA 5.38 1,305,971 18/03/2025 **EUR** 2,000,000 0.11 Unipol Gruppo SpA 3.00 2,128,861 3.50 29/11/2027 **EUR** 1.100.000 1,178,336 0.06 Unipol Gruppo SpA Unipol Gruppo SpA 3.25 23/09/2030 **EUR** 2.000.000 2.134.112 0.11 UnipolSai Assicurazioni SpA 3.88 01/03/2028 **EUR** 900,000 957,052 0.05 UnipolSai Assicurazioni SpA 23/05/2034 **EUR** 1,100,000 4.90 1,161,159 0.06 Webuild SpA 3.88 28/07/2026 **EUR** 735,000 778,142 0.04 Webuild SpA 7.00 27/09/2028 **EUR** 500,000 568,473 0.03 Webuild SpA 5.38 20/06/2029 **EUR** 385,000 410,421 0.02 120,526,358 6.09 Japan (2023: 0.82%) Rakuten Group, Inc. 11.25 15/02/2027 USD 2,830,000 3,033,081 0.15 Rakuten Group, Inc. 9.75 15/04/2029 USD 3,991,000 4,126,814 0.21 Rakuten Group, Inc. 4.25 Perpetual **EUR** 1,400,000 1,186,946 0.06 Perpetual USD 500,000 0.02 Rakuten Group, Inc. 5.13 444,305 Rakuten Group, Inc. 6.25 Perpetual USD 1,900,000 1,495,623 0.08 SoftBank Group Corp. 3.13 06/01/2025 USD 1,500,000 1,472,685 0.07 SoftBank Group Corp. 4.75 30/07/2025 **EUR** 500,000 537,633 0.03 SoftBank Group Corp. 3.13 19/09/2025 **EUR** 800.000 839.644 0.04 SoftBank Group Corp. 4.00 06/07/2026 USD 1,000,000 956,230 0.05 SoftBank Group Corp. 2.88 06/01/2027 **EUR** 300,000 305,732 0.02 SoftBank Group Corp. 15/04/2028 **EUR** 800,000 850,756 0.04 5.00 SoftBank Group Corp. 4.63 06/07/2028 USD 1,000,000 928,150 0.05 SoftBank Group Corp. 5.38 08/01/2029 **EUR** 380,000 406,732 0.02 SoftBank Group Corp. 3.38 06/07/2029 **EUR** 400,000 393,632 0.02 19/09/2029 **EUR** SoftBank Group Corp. 4.00 400,000 405,477 0.02 5.25 06/07/2031 USD 2,250,000 SoftBank Group Corp. 2,063,182 0.10 3.88 06/07/2032 **EUR** 400,000 0.02 SoftBank Group Corp. 384,377 SoftBank Group Corp. 5.75 08/07/2032 **EUR** 575,000 614,773 0.03 1.03 20,445,772 Jersey (2023: 0.12%) **GBP** 6.50 31/01/2026 415,000 0.03 AA Bond Co. Ltd. 521,679 1,327,794 4.88 15/08/2026 USD 1,363,000 0.07 Adient Global Holdings Ltd. Adient Global Holdings Ltd. 7.00 15/04/2028 USD 458.000 469.209 0.02 Ardonagh Finco Ltd. 6.88 15/02/2031 **EUR** 1.300.000 1.362.387 0.07 Ardonagh Finco Ltd. 7.75 15/02/2031 USD 880,000 870,355 0.04 Aston Martin Capital Holdings Ltd. 31/03/2029 USD 1,972,000 10.00 1,944,648 0.10 Aston Martin Capital Holdings Ltd. 10.38 31/03/2029 **GBP** 800,000 1,005,829 0.05 Avis Budget Finance PLC 7.00 28/02/2029 **EUR** 675,000 713,564 0.03 Avis Budget Finance PLC 7.25 31/07/2030 **EUR** 1,034,000 1,092,653 0.05 CPUK Finance Ltd. 6.50 28/08/2026 **GBP** 300,000 376,590 0.02 CPUK Finance Ltd. 28/08/2027 **GBP** 4.50 300,000 354,955 0.02 CPUK Finance Ltd. 7.88 28/08/2029 **GBP** 600,000 772,916 0.04 6.50 **GBP** 0.04 Galaxy Bidco Ltd. 31/07/2026 600,000 750,974 531,363 Kane Bidco Ltd. 5.00 15/02/2027 **EUR** 500,000 0.03 15/02/2027 Kane Bidco I td 6.50 **GBP** 500,000 618.884 0.03 Kennedy Wilson Europe Real Estate Ltd. 3.25 12/11/2025 **EUR** 900,000 918,691 0.05

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

Corporate bonds (2023: 97.46%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Jersey (2023: 0.12%) (continued)						
TVL Finance PLC	10.25	28/04/2028	GBP	700,000	925,282	0.05
Wheel Bidco Ltd.	6.75	15/07/2026	GBP	400,000	431,842	0.02
L'II : (0000 NIII)					14,989,615	0.76
Liberia (2023: Nil) Royal Caribbean Cruises Ltd.	4.25	01/07/2026	USD	3,000,000	2,906,640	0.15
Royal Caribbean Cruises Ltd.	5.38	15/07/2027	USD	2,849,000	2,808,972	0.14
Royal Caribbean Cruises Ltd.	7.50	15/10/2027	USD	1,101,000	1,158,736	0.06
Royal Caribbean Cruises Ltd.	5.50	01/04/2028	USD	1,850,000	1,828,595	0.09
Royal Caribbean Cruises Ltd.	7.25	15/01/2030	USD	635,000	657,822	0.03
Royal Caribbean Cruises Ltd.	6.25	15/03/2032	USD	900,000	907,641	0.05
Luciania aut. (0000, 0.040/)				-	10,268,406	0.52
Luxembourg (2023: 2.81%) Albion Financing 1 SARL	5.25	15/10/2026	EUR	700,000	752,776	0.04
Albion Financing 2 SARL	8.75	15/04/2027	USD	1,000,000	1,008,672	0.05
Aramark International Finance SARL	3.13	01/04/2025	EUR	200,000	212,618	0.01
Arena Luxembourg Finance SARL	1.88	01/02/2028	EUR	500,000	491,574	0.03
B&M European Value Retail SA	8.13	15/11/2030	GBP	400,000	534,072	0.03
Birkenstock Financing SARL	5.25	30/04/2029	EUR	600,000	650,818	0.03
Camelot Finance SA	4.50	01/11/2026	USD	2,250,000	2,177,437	0.11
Cidron Aida Finco SARL	5.00	01/04/2028	EUR	700,000	692,826	0.04
Cidron Aida Finco SARL	6.25	01/04/2028	GBP	200,000	234,273	0.01
Cirsa Finance International SARL	4.50	15/03/2027	EUR	600,000	633,314	0.03
Cirsa Finance International SARL	10.38	30/11/2027	EUR	540,000	620,334	0.03
Cirsa Finance International SARL	7.88	31/07/2028	EUR	600,000	682,399	0.03
Cirsa Finance International SARL	6.50	15/03/2029	EUR	1,700,000	1,880,917	0.10
Dana Financing Luxembourg SARL	5.75	15/04/2025	USD	620,000	619,318	0.03
Dana Financing Luxembourg SARL	3.00	15/07/2029	EUR	400,000	388,278	0.02
Dana Financing Luxembourg SARL	8.50	15/07/2031	EUR	900,000	1,050,616	0.05
Ephios Subco 3 SARL	7.88	31/01/2031	EUR	1,000,000	1,141,779	0.06
Eurofins Scientific SE	3.25	Perpetual	EUR	850,000	867,916	0.04
Eurofins Scientific SE	6.75	Perpetual	EUR	800,000	864,980	0.04
Garfunkelux Holdco 3 SA	6.75	01/11/2025	EUR	900,000	646,449	0.03
Garfunkelux Holdco 3 SA	7.75	01/11/2025	GBP	500,000	423,676	0.02
Garfunkelux Holdco 3 SA	10.09	01/05/2026	EUR	650,000	464,434	0.02
Herens Holdco SARL		15/05/2028	USD	1,900,000	1,646,939	0.08
HSE Finance SARL		15/10/2026	EUR	600,000	295,803	0.02
Intelsat Jackson Holdings SA ION Trading Technologies SARL		15/03/2030 15/05/2028	USD USD	3,980,000 52,000	3,716,405 47,577	0.19
ION frading Technologies SARL	9.50	30/05/2029	USD	379,000	386,349	0.02
Kleopatra Finco SARL	4.25	01/03/2029	EUR	700,000	660,964	0.02
Lion	7.84	01/03/2020	EUR	700,000	751,426	0.03
Loarre Investments SARL	6.50	15/05/2029	EUR	700,000	757,420	0.04
Loarre Investments SARL	8.83	15/05/2029	EUR	600,000	647,937	0.03
Lune Holdings SARL		15/11/2028	EUR	800,000	736,301	0.04
Mallinckrodt International Finance SA	14.75	14/11/2028	USD	1,000,000	1,087,707	0.06
Matterhorn Telecom SA		15/09/2026	EUR	700,000	731,702	0.04
Matterhorn Telecom SA	4.00	15/11/2027	EUR	400,000	421,412	0.02
Monitchem HoldCo 3 SA	8.75	01/05/2028	EUR	800,000	889,999	0.05
Motion Finco SARL		15/06/2030	EUR	800,000	892,871	0.05
Rossini SARL	6.75	30/10/2025	EUR	900,000	967,681	0.05
Rossini SARL	7.74	30/10/2025	EUR	400,000	430,274	0.02
Samsonite Finco SARL	3.50	15/05/2026	EUR	300,000	317,869	0.02
SES SA	2.88	Perpetual	EUR	1,025,000	1,038,827	0.05
					1,261,330	0.06
SIG Combibloc PurchaseCo SARL	2.13	18/06/2025	EUR	1,200,000	1,201,000	0.00
Stena International SA	7.25	15/02/2028	EUR	300,000	338,376	0.02

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Luxembourg (2023: 2.81%) (continued) Stena International SA 7.63 15/02/2031 USD 583,000 597,423 0.03 Summer BC Holdco B SARL 5.75 31/10/2026 **EUR** 1,000,000 1,061,162 0.05 Telecom Italia Capital SA 6.38 15/11/2033 USD 1,500,000 1,462,547 0.07 Telecom Italia Capital SA 6.00 30/09/2034 USD 1,192,000 1,131,853 0.05 Telecom Italia Capital SA 7.20 18/07/2036 USD 1,075,000 1,090,744 0.05 Telecom Italia Capital SA USD 7.72 04/06/2038 1,763,000 1,821,706 0.09 Telecom Italia Finance SA 24/01/2033 **EUR** 1,625,000 0.11 7.75 2,038,743 Telenet Finance Luxembourg Notes SARL 01/03/2028 **EUR** 600,000 0.03 3.50 618,891 USD Telenet Finance Luxembourg Notes SARL 01/03/2028 2,400,000 0.12 5.50 2,280,000 31/08/2028 **EUR** 805,600 0.04 Vivion Investments SARL 7.90 774,990 Vivion Investments SARL 28/02/2029 **EUR** 604,200 582,667 0.03 7.90 49,444,862 2.50 Netherlands (2023: 4.10%) Abertis Infraestructuras Finance BV 2.63 **EUR** 1,500,000 0.08 Perpetual 1,507,953 Abertis Infraestructuras Finance BV 3.25 Perpetual **EUR** 2,600,000 2,714,909 0.14 10/10/2079 AerCap Holdings NV 5.88 USD 1,276,000 1.271.623 0.06 USD 0.03 Alcoa Nederland Holding BV 4.13 31/03/2029 634,000 588,517 Alcoa Nederland Holding BV 7.13 15/03/2031 USD 1,507,000 1,550,025 0.08 Ashland Services BV 2.00 30/01/2028 **EUR** 800,000 792.024 0.03 Axalta Coating Systems Dutch Holding B BV 7.25 15/02/2031 USD 342,000 356,145 0.02 Boels Topholding BV 6.25 15/02/2029 **EUR** 700,000 781,022 0.04 Boels Topholding BV 5.75 15/05/2030 **EUR** 900,000 979,604 0.05 Citycon Treasury BV 08/09/2026 **EUR** 500,000 492,003 0.02 1.25 Citycon Treasury BV 1.63 12/03/2028 **EUR** 500,000 458,650 0.02 Darling Global Finance BV 3.63 15/05/2026 **EUR** 800,000 849,692 0.04 Dufry One BV 200 15/02/2027 **EUR** 1,300,000 1,311,462 0.07 Dufry One BV 3.38 15/04/2028 **EUR** 1,500,000 1.549.494 0.08 Dufry One BV 4.75 18/04/2031 **EUR** 1,000,000 1,066,392 0.05 Elastic NV 4.13 15/07/2029 USD 871,000 797,052 0.04 Energizer Gamma Acquisition BV 3.50 30/06/2029 **EUR** 700,000 690,170 0.04 Goodyear Europe BV 2.75 15/08/2028 **EUR** 400,000 388,754 0.02 GTCR W Dutch Finance Sub BV 8.50 15/01/2031 **GBP** 900,000 1,221,480 0.06 House of HR Group BV 9.00 03/11/2029 **EUR** 600,000 677,987 0.03 IPD 3 BV 15/06/2028 **EUR** 800,000 0.05 8.00 902,380 Perpetual **EUR** 400,000 0.02 Koninklijke FrieslandCampina NV 2.85 411,111 Koninklijke KPN NV 4.88 Perpetual **EUR** 600,000 648,986 0.03 Koninklijke KPN NV 6.00 Perpetual **EUR** 1,100,000 1,234,924 0.06 Maxeda DIY Holding BV 5.88 01/10/2026 **EUR** 900.000 796.006 0.04 Nobian Finance BV 3.63 15/07/2026 **EUR** 900,000 950,145 0.05 Odido Holding BV 15/01/2029 **EUR** 1,400,000 0.07 3.75 1,417,716 OI European Group BV 15/05/2028 **EUR** 1,100,000 0.06 6.25 1,219,870 OI European Group BV 5.25 01/06/2029 **EUR** 1,000,000 1,077,206 0.05 OI European Group BV 4.75 15/02/2030 USD 712,000 652,598 0.03 Phoenix PIB Dutch Finance BV 2.38 05/08/2025 **EUR** 900,000 941,020 0.05 **EUR** 800,000 0.04 PPF Telecom Group BV 3.13 27/03/2026 842,653 29/09/2027 **EUR** 0.04 PPF Telecom Group BV 3.25 700,000 729,624 **EUR** 01/03/2026 500,000 0.03 Q-Park Holding I BV 5.79 535,875 5.13 01/03/2029 **EUR** Q-Park Holding I BV 950,000 1,022,022 0.05 15/02/2030 **EUR** 360,000 385,483 0.02 Q-Park Holding I BV 5.13 Saipem Finance International BV 3.13 31/03/2028 **EUR** 900,000 931,741 0.05 Saipem Finance International BV 4.88 30/05/2030 **EUR** 1,000,000 1,071,279 0.05 Sensata Technologies BV 5.00 01/10/2025 USD 2,277,000 2,298,153 0.12 Sensata Technologies BV 4.00 15/04/2029 USD 1,000,000 919,500 0.05 Sensata Technologies BV 5.88 01/09/2030 USD 1,014,000 993,548 0.05 Sudzucker International Finance BV 6.82 Perpetual **EUR** 1,000,000 1,064,420 0.05 USD Sunrise FinCo I BV 4.88 15/07/2031 3,167,000 2,878,328 0.15 Sunrise HoldCo IV BV 3.88 15/06/2029 **EUR** 600,000 0.03 613,142

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets Netherlands (2023: 4.10%) (continued) Telefonica Europe BV 2.38 Perpetual **EUR** 1,400,000 1,340,113 0.07 Telefonica Europe BV 2.50 Perpetual **EUR** 1,300,000 1,323,863 0.07 Telefonica Europe BV 2.88 Perpetual **EUR** 1.900.000 1,915,697 0.10 Telefonica Europe BV 3.88 Perpetual **EUR** 1,500,000 1,589,379 0.08 Telefonica Europe BV 5.75 Perpetual **EUR** 2,400,000 2,636,763 0.13 **EUR** Telefonica Europe BV 6.14 Perpetual 1,900,000 2,137,205 0.11 **EUR** Telefonica Europe BV 6.75 Perpetual 1,800,000 0.11 2,097,083 Perpetual **EUR** 1,300,000 0.08 Telefonica Europe BV 7.13 1,515,187 3.75 15/08/2026 **EUR** 1,000,000 0.05 Trivium Packaging Finance BV 1,050,830 15/08/2026 USD 676,000 0.03 Trivium Packaging Finance BV 5.50 663,278 Trivium Packaging Finance BV 7.58 15/08/2026 **EUR** 500.000 536.920 0.03 United Group BV 3.13 15/02/2026 **EUR** 300.000 312.940 0.02 United Group BV 4.00 15/11/2027 **EUR** 300,000 312,423 0.02 United Group BV 15/02/2028 **EUR** 900,000 907,974 0.05 3.63 United Group BV 4.63 15/08/2028 **EUR** 500,000 517,688 0.03 United Group BV 8.08 01/02/2029 **EUR** 1,100,000 1,188,522 0.06 United Group BV 5.25 01/02/2030 **EUR** 900,000 948,100 0.05 **EUR** United Group BV 6.75 15/02/2031 900,000 990,561 0.05 EUR United Group BV 15/02/2031 1,200,000 1,297,354 0.07 8.08 EUR 0.04 Versuni Group BV 15/06/2028 900,000 3.13 864,896 VZ Secured Financing BV **EUR** 1,300,000 0.06 3.50 15/01/2032 1,220,231 VZ Secured Financing BV 5.00 15/01/2032 USD 750,000 640,957 0.03 VZ Vendor Financing II BV 2.88 15/01/2029 **EUR** 1,300,000 1,205,406 0.06 Wintershall Dea Finance 2 BV **EUR** 2.50 Perpetual 1,300,000 1,305,541 0.07 Wintershall Dea Finance 2 BV Perpetual **EUR** 1,800,000 0.09 3.00 1,715,787 ZF Europe Finance BV 2.00 23/02/2026 **EUR** 2,000,000 2,062,477 0.10 ZF Europe Finance BV 2.50 23/10/2027 **EUR** 1,000,000 1,006,524 0.05 ZF Europe Finance BV 4.75 31/01/2029 **EUR** 2,400,000 2,583,390 0.13 ZF Europe Finance BV **EUR** 0.11 6.13 13/03/2029 1,900,000 2,155,390 ZF Europe Finance BV 3.00 23/10/2029 **EUR** 1,300,000 1,289,421 0.06 USD Ziggo Bond Co. BV 6.00 15/01/2027 1,283,000 1,259,944 0.06 **EUR** Ziggo Bond Co. BV 3.38 28/02/2030 1,600,000 1,449,230 0.07 Ziggo Bond Co. BV 28/02/2030 USD 1,750,000 1,491,350 0.07 5.13 15/01/2030 **EUR** 700,000 658.586 0.03 Ziggo BV 2.88 Ziggo BV 4.88 15/01/2030 USD 2,347,000 2,091,294 0.11 90,864,992 4.59 Norway (2023: 0.06%) Var Energi ASA 7.86 15/11/2083 **EUR** 1,500,000 1,746,380 0.09 Panama (2023: 0.47%) USD 3,500,000 3,462,305 5.75 01/03/2027 0.18 Carnival Corp. Carnival Corp. 01/08/2028 USD 0.02 4 00 500,000 470,156 Carnival Corp. 01/05/2029 USD 3,000,000 2.964.900 0.15 6.00 Carnival Corp. 5.75 15/01/2030 **EUR** 500,000 554,326 0.03 7,451,687 0.38 Portugal (2023: 0.59%) Banco Comercial Portugues SA 27/03/2030 **EUR** 1,000,000 0.05 3.87 1,057,517 Banco Comercial Portugues SA 4.00 17/05/2032 **EUR** 600.000 0.03 622,666 Caixa Central de Credito Agricola Mutuo CRL 2.50 05/11/2026 **EUR** 600,000 626,672 0.03 0.04 EDP - Energias de Portugal SA 4.75 29/05/2054 **EUR** 800,000 853,045 EDP - Energias de Portugal SA 20/07/2080 **EUR** 1,600,000 0.09 1.70 1,669,599 EDP - Energias de Portugal SA 1.88 02/08/2081 **EUR** 1,800,000 1,833,137 0.09 EDP - Energias de Portugal SA 1.50 14/03/2082 **EUR** 1,500,000 1,478,308 0.08 EDP - Energias de Portugal SA 1.88 14/03/2082 **EUR** 1,000,000 932,530 0.05 **EUR** EDP - Energias de Portugal SA 5.94 23/04/2083 2,000,000 2,234,921 0.11

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued)

Corporate Bonus (2023: 37.40%) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Portugal (2023: 0.59%) (continued)						
Novo Banco SA	4.25	08/03/2028	EUR	900,000	965,598	0.05
Novo Banco SA	9.88	01/12/2033	EUR	800,000	994,173	0.05
					13,268,166	0.67
Slovenia (2023: Nil) Nova Ljubljanska Banka DD	6.88	24/01/2034	EUR	700,000	783,048	0.04
Spain (2023: 2.82%)						
Abanca Corp. Bancaria SA	4.63	07/04/2030	EUR	600,000	640,639	0.03
Abanca Corp. Bancaria SA	8.38	23/09/2033	EUR	1,100,000	1,309,303	0.07
ACS Actividades de Construccion y Servicios SA	1.38	17/06/2025	EUR	1,000,000	1,044,571	0.05
Almirall SA	2.13	30/09/2026	EUR	500,000	514,044	0.03
Banco de Credito Social Cooperativo SA	8.00	22/09/2026	EUR	900,000	1,009,930	0.05
Banco de Credito Social Cooperativo SA	1.75	09/03/2028	EUR	900,000	899,187	0.04
Banco de Credito Social Cooperativo SA Banco de Credito Social Cooperativo SA	7.50 5.25	14/09/2029 27/11/2031	EUR EUR	1,300,000 1,300,000	1,544,683 1,366,706	0.08 0.07
Banco de Sabadell SA	5.63	06/05/2026	EUR	700,000	774,960	0.07
Banco de Sabadell SA	2.00	17/01/2030	EUR	400,000	420,936	0.02
Banco de Sabadell SA	6.00	16/08/2033	EUR	900,000	1,003,023	0.05
Banco de Sabadell SA	5.13	27/06/2034	EUR	1,100,000	1,186,813	0.06
eDreams ODIGEO SA	5.50	15/07/2027	EUR	500,000	535,865	0.03
Eroski S Coop	10.63	30/04/2029	EUR	900,000	1,025,633	0.05
Gestamp Automocion SA	3.25	30/04/2026	EUR	700,000	738,064	0.04
Grifols SA Grifols SA	1.63 2.25	15/02/2025 15/11/2027	EUR EUR	300,000 1,000,000	318,766 961,864	0.02 0.05
Grupo Antolin-Irausa SA	3.50	30/04/2028	EUR	700,000	578,814	0.03
Ibercaja Banco SA	2.75	23/07/2030	EUR	900,000	940,297	0.05
Kaixo Bondco Telecom SA	5.13	30/09/2029	EUR	900,000	937,972	0.05
Lorca Telecom Bondco SA	4.00	18/09/2027	EUR	3,340,000	3,497,172	0.18
Lorca Telecom Bondco SA	5.75	30/04/2029	EUR	1,000,000	1,099,916	0.05
Minor Hotels Europe & Americas SA	4.00	02/07/2026	EUR	405,000	432,279	0.02
Naturgy Finance Iberia SA Unicaja Banco SA	2.37 7.25	Perpetual 15/11/2027	EUR EUR	1,200,000 700,000	1,221,808 796,319	0.06 0.04
Unicaja Banco SA Unicaja Banco SA	6.50	11/09/2028	EUR	500,000	565,407	0.04
Unicaja Banco SA	2.88	13/11/2029	EUR	200,000	212,314	0.03
Unicaja Banco SA	3.13	19/07/2032	EUR	500,000	502,662	0.02
•					26,079,947	1.32
Supranational (2023: Nil)					20,070,017	1.02
Allied Universal Holdco LLC	3.63	01/06/2028	EUR	900,000	880,773	0.05
Allied Universal Holdco LLC	4.63	01/06/2028	USD	2,861,000	2,609,838	0.13
Allied Universal Holdco LLC American Airlines, Inc.	4.88 5.50	01/06/2028	GBP USD	400,000 820,667	456,052	0.02 0.04
American Airlines, Inc. American Airlines, Inc.	5.75	20/04/2026 20/04/2029	USD	2,126,000	814,717 2,073,063	0.04
Ardagh Metal Packaging Finance USA LLC	6.00	15/06/2027	USD	2,030,000	1,994,110	0.10
Ardagh Metal Packaging Finance USA LLC	2.00	01/09/2028	EUR	700,000	655,644	0.03
Ardagh Metal Packaging Finance USA LLC	3.25	01/09/2028	USD	1,294,000	1,138,604	0.06
Ardagh Metal Packaging Finance USA LLC	4.00	01/09/2029	USD	1,447,000	1,227,403	0.06
Ardagh Packaging Finance PLC	2.13	15/08/2026	EUR	2,000,000	1,785,362	0.09
Ardagh Packaging Finance PLC	4.13	15/08/2026	USD	1,774,000	1,541,500	0.08
Axalta Coating Systems LLC Clarios Global LP	4.75 4.38	15/06/2027 15/05/2026	USD EUR	1,498,000 1,000,000	1,458,153 1,068,439	0.07 0.05
Clarios Global LP	6.25	15/05/2026	USD	1,867,000	1,866,907	0.05
Clarios Global LP	6.75	15/05/2028	USD	747,000	756,935	0.03
Connect Finco SARL	6.75	01/10/2026	USD	1,957,000	1,891,441	0.10
Herbalife Nutrition Ltd.	7.88	01/09/2025	USD	708,000	696,006	0.04
Highlands Holdings Bond Issuer Ltd.	7.63	15/10/2025	USD	860,937	864,407	0.04
Paysafe Finance PLC	3.00	15/06/2029	EUR	620,000	616,529	0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

, (Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Supranational (2023: Nil) (continued)					·	
VistaJet Malta Finance PLC	7.88	01/05/2027	USD	2,250,000	1,990,057	0.10
VistaJet Malta Finance PLC	6.38	01/02/2030	USD	1,643,000	1,289,607	0.07
				-	27,675,547	1.40
Sweden (2023: 1.42%)	0.05	17/05/0001	רווח	640,000	600 405	0.02
Akelius Residential Property AB	2.25 8.86	17/05/2081 05/07/2029	EUR EUR	640,000 900,000	633,495 965,868	0.03 0.05
Assemblin Caverion Group AB Castellum AB	3.13	Perpetual	EUR	1,900,000	1,808,319	0.03
Dometic Group AB	3.00	08/05/2026	EUR	500,000	523,941	0.03
Dometic Group AB	2.00	29/09/2028	EUR	280,000	272,155	0.01
Heimstaden AB	4.25	09/03/2026	EUR	400,000	316,724	0.02
Heimstaden AB	4.38	06/03/2027	EUR	600,000	450,553	0.02
Heimstaden Bostad AB	3.63	Perpetual	EUR	856,000	611,725	0.03
Heimstaden Bostad AB	2.63	Perpetual	EUR	1,200,000	803,144	0.04
Heimstaden Bostad AB	3.00	Perpetual	EUR	1,000,000	652,171	0.03
Heimstaden Bostad AB	3.25	Perpetual	EUR	1,500,000	1,210,783	0.06
Heimstaden Bostad AB	3.38	Perpetual	EUR	900,000	648,455	0.03
Intrum AB	4.88	15/08/2025	EUR	1,500,000	1,215,767	0.06
Transcom Holding AB	9.19	15/12/2026	EUR	600,000	487,111	0.03
Verisure Holding AB	3.88	15/07/2026	EUR	1,200,000	1,271,837	0.07
Verisure Holding AB	3.25	15/02/2027	EUR	1,700,000	1,752,795	0.09
Verisure Holding AB	9.25	15/10/2027	EUR	500,000	567,701	0.03
Verisure Holding AB	7.13	01/02/2028	EUR	1,128,000	1,261,850	0.06
Verisure Midhalding AP	5.50	15/05/2030	EUR	1,000,000	1,090,474	0.06
Verisure Midholding AB Volvo Car AB	5.25 2.50	15/02/2029 07/10/2027	EUR EUR	1,700,000 700,000	1,781,692 712,384	0.09 0.04
Volvo Car AB	4.25	31/05/2028	EUR	600,000	642,954	0.04
Volvo Car AB	4.25	08/05/2030	EUR	1,000,000	1,075,105	0.05
	0	00,00,2000	2011	-	20,757,003	1.05
United Kingdom (2023: 6.04%)					20,707,000	1.00
Alexandrite Monnet U.K. Holdco PLC	10.50	15/05/2029	EUR	900,000	1,000,950	0.05
Atlantica Sustainable Infrastructure PLC	4.13	15/06/2028	USD	1,250,000	1,225,437	0.06
BCP V Modular Services Finance II PLC	4.75	30/11/2028	EUR	1,700,000	1,701,561	0.09
BCP V Modular Services Finance II PLC	6.13	30/11/2028	GBP	300,000	346,794	0.02
Bellis Acquisition Co. PLC	3.25	16/02/2026	GBP	2,175,000	2,693,713	0.14
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	1,300,000	1,642,935	0.08
Bellis Finco PLC	4.00	16/02/2027	GBP	800,000	930,266	0.05
Boparan Finance PLC	7.63	30/11/2025	GBP	500,000	618,973	0.03
Bracken MidCo1 PLC	6.75	01/11/2027	GBP	600,000	713,968	0.04
British Telecommunications PLC British Telecommunications PLC	5.13 1.87	03/10/2054 18/08/2080	EUR EUR	1,000,000 700,000	1,076,991 729,594	0.05 0.04
British Telecommunications PLC British Telecommunications PLC	4.25	23/11/2081	USD	1,500,000	1,416,660	0.04
British Telecommunications PLC	8.38	20/12/2083	GBP	800,000	1,410,000	0.07
Canary Wharf Group Investment Holdings PLC	2.63	23/04/2025	GBP	800,000	956,923	0.05
Canary Wharf Group Investment Holdings PLC	1.75	07/04/2026	EUR	700,000	663,132	0.03
Canary Wharf Group Investment Holdings PLC	3.38	23/04/2028	GBP	500,000	482,639	0.02
Carnival PLC	1.00	28/10/2029	EUR	400,000	351,088	0.02
CD&R Firefly Bidco PLC	8.63	30/04/2029	GBP	700,000	897,798	0.05
Centrica PLC	6.50	21/05/2055	GBP	600,000	766,605	0.04
Cooperative Bank Holdings Ltd.	7.50	08/07/2026	GBP	500,000	636,379	0.03
CoOperative Bank Holdings PLC	6.00	06/04/2027	GBP	500,000	632,549	0.03
Constellation Automotive Financing PLC	4.88	15/07/2027	GBP	1,000,000	1,067,936	0.05
Deuce Finco PLC	5.50	15/06/2027	GBP	1,000,000	1,211,879	0.06
Deuce Finco PLC	8.69	15/06/2027	EUR	400,000	432,841	0.02
EC Finance PLC	3.00	15/10/2026	EUR	900,000	935,108	0.05
eG Global Finance PLC	11.00	30/11/2028	EUR	700,000	799,260	0.04
eG Global Finance PLC	12.00	30/11/2028	USD	2,598,000	2,764,402	0.14

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United Kingdom (2023: 6.04%) (continued) Gatwick Airport Finance PLC 4.38 07/04/2026 **GBP** 700,000 858,403 0.04 Global Auto Holdings Ltd. 8.38 15/01/2029 USD 1,200,000 1,168,656 0.06 Global Auto Holdings Ltd. 8.75 15/01/2032 USD 1,100,000 1,053,206 0.05 Harbour Energy PLC 5.50 15/10/2026 USD 1,000,000 981,168 0.05 Heathrow Finance PLC 5.75 03/03/2025 **GBP** 500,000 628,498 0.03 Heathrow Finance PLC **GBP** 3.88 01/03/2027 500,000 595,802 0.03 Heathrow Finance PLC GBP 01/09/2029 100,000 0.01 4.13 114,865 Heathrow Finance PLC 01/03/2031 **GBP** 900,000 0.06 6.63 1,125,448 USD Howden U.K. Refinance PLC 15/02/2031 1,437,000 1,432,328 0.07 7.25 Iceland Bondco PLC 15/12/2027 GBP 0.04 10.88 600,000 793,159 Iceland Bondco PLC 4.38 15/05/2028 **GBP** 300.000 318.716 0.02 **INEOS Finance PLC** 6.63 15/05/2028 **EUR** 800.000 887.375 0.04 **INEOS Finance PLC** 6.75 15/05/2028 USD 1,500,000 1,506,150 0.08 **INEOS Finance PLC** 15/04/2029 **EUR** 1,800,000 0.10 6.38 1,987,585 **INEOS Finance PLC** 7.50 15/04/2029 USD 613,000 620,301 0.03 INEOS Quattro Finance 1 PLC 3.75 15/07/2026 **EUR** 800,000 836,317 0.04 INEOS Quattro Finance 2 PLC 2.50 15/01/2026 **EUR** 800,000 831,875 0.05 USD INEOS Quattro Finance 2 PLC 3.38 15/01/2026 50,000 47,881 INEOS Quattro Finance 2 PLC 15/03/2029 **EUR** 1,615,000 0.09 8.50 1,834,608 USD INEOS Quattro Finance 2 PLC 15/03/2029 491,000 521,339 0.03 9.63 International Game Technology PLC 15/02/2025 USD 828,000 0.04 6.50 830,045 International Game Technology PLC 15/04/2026 USD 1,500,000 1,461,075 0.07 4.13 International Game Technology PLC 3.50 15/06/2026 **EUR** 1,100,000 1.164.767 0.06 International Game Technology PLC 6.25 15/01/2027 USD 1,000,000 1,004,040 0.05 International Game Technology PLC 15/04/2028 **EUR** 750,000 0.04 2.38 756,862 International Game Technology PLC 5.25 15/01/2029 USD 1,607,000 1,557,585 0.08 Ithaca Energy North Sea PLC 9.00 15/07/2026 USD 1,500,000 1,520,490 0.08 Jaguar Land Rover Automotive PLC 4.50 15/01/2026 **EUR** 600,000 643,590 0.03 Jaguar Land Rover Automotive PLC USD 2,000,000 4.50 01/10/2027 1,897,840 0.10 Jaguar Land Rover Automotive PLC 4.50 15/07/2028 **EUR** 600,000 643,552 0.03 Jerrold Finco PLC 5.25 15/01/2027 **GBP** 500,000 614,542 0.03 15/04/2030 Jerrold Finco PLC GBP 7.88 1,000,000 1,268,954 0.06 Kier Group PLC 9.00 15/02/2029 **GBP** 400.000 518,073 0.03 Macquarie Airfinance Holdings Ltd 6.40 26/03/2029 USD 169.000 172.250 0.01 Macquarie Airfinance Holdings Ltd 6.50 26/03/2031 USD 375,000 386,565 0.02 Maison Finco PLC 31/10/2027 **GBP** 472,283 0.02 6.00 400,000 Market Bidco Finco PLC 4.75 04/11/2027 **EUR** 400,000 407,552 0.02 Market Bidco Finco PLC 5.50 04/11/2027 **GBP** 850,000 996,541 0.05 Marks & Spencer PLC 4.50 10/07/2027 **GBP** 400,000 490,784 0.02 USD Merlin Entertainments Ltd 5.75 15/06/2026 737,000 726,885 0.04 30/04/2029 **GBP** 0.04 Metro Bank Holdings PLC 12.00 700,000 743,910 Miller Homes Group Finco PLC 15/05/2028 **EUR** 500,000 0.03 9.08 537,247 Miller Homes Group Finco PLC 7.00 15/05/2029 GBP 500,000 590,720 0.03 Mobico Group PLC 4.25 Perpetual **GBP** 500,000 574,129 0.03 NGG Finance PLC 5.63 18/06/2073 **GBP** 1,450,000 1,824,164 0.09 NGG Finance PLC 1.63 05/12/2079 **EUR** 1,000,000 1,060,969 0.05 NGG Finance PLC 05/09/2082 **EUR** 1,300,000 0.07 2.13 1,285,450 Nomad Foods Bondco PLC 24/06/2028 **EUR** 1,100,000 1,090,294 0.06 2.50 Ocado Group PLC 3.88 08/10/2026 **GBP** 800,000 859,355 0.04 PeopleCert Wisdom Issuer PLC 5.75 15/09/2026 **EUR** 500,000 536,031 0.03 PEU Fin PLC 7.25 01/07/2028 **EUR** 400,000 446,307 0.02 Pinewood Finco PLC **GBP** 3.63 15/11/2027 300,000 349,900 0.02 Pinewood Finco PLC **GBP** 6.00 27/03/2030 1,400,000 0.09 1,739,459 Pinnacle Bidco PLC 11/10/2028 **EUR** 255,000 0.01 8.25 290,315 Pinnacle Bidco PLC 11/10/2028 **GBP** 700,000 0.05 10.00 940,183 Premier Foods Finance PLC 15/10/2026 **GBP** 500.000 610.794 0.03 3.50 Punch Finance PLC 6.13 30/06/2026 **GBP** 1,000,000 1,243,836 0.06 RAC Bond Co. PLC 5.25 04/11/2046 **GBP** 500,000 598,178 0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Corporate Bonds (2023: 37.40/8) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
H 'I IK' I (0000 0 04/) / I')	1410	duto	Currency	Value		
United Kingdom (2023: 6.04%) (continued) Saga PLC	5.50	15/07/2026	GBP	500,000	599,626	0.03
Sherwood Financing PLC	4.50	15/11/2026	EUR	860,000	806,391	0.04
Sherwood Financing PLC	6.00	15/11/2026	GBP	600,000	645,495	0.03
Sherwood Financing PLC	8.45	15/11/2027	EUR	900,000	873,462	0.04
Synthomer PLC	3.88	01/07/2025	EUR	480,000	509,311	0.03
Synthomer PLC	7.38	02/05/2029	EUR	500,000	560,081	0.03
Thames Water Utilities Finance PLC	2.88	03/05/2027	GBP	200,000	143,346	0.01
TI Automotive Finance PLC	3.75	15/04/2029	EUR	800,000	795,608	0.04
Travis Perkins PLC	3.75	17/02/2026	GBP	600,000	722,054	0.04
Very Group Funding PLC	6.50	01/08/2026	GBP	600,000	670,372	0.03
Victoria PLC	3.63	24/08/2026	EUR	400,000	372,378	0.02
Virgin Media Finance PLC	3.75	15/07/2030	EUR	725,000	659,363	0.03
Virgin Media Finance PLC Virgin Media Secured Finance PLC	5.00 5.25	15/07/2030 15/05/2029	USD GBP	2,254,000 500,000	1,860,981 576,670	0.09 0.03
Virgin Media Secured Finance PLC	5.50	15/05/2029	USD	3,070,000	2,808,160	0.03
Virgin Media Secured Finance PLC	4.25	15/01/2030	GBP	1,000,000	1,077,645	0.05
Virgin Media Secured Finance PLC	4.13	15/08/2030	GBP	700,000	737,583	0.04
Vmed O2 U.K. Financing I PLC	4.00	31/01/2029	GBP	500,000	547,488	0.03
Vmed O2 U.K. Financing I PLC	3.25	31/01/2031	EUR	2,300,000	2,175,706	0.11
Vmed O2 U.K. Financing I PLC	4.25	31/01/2031	USD	1,250,000	1,040,787	0.05
Vmed O2 U.K. Financing I PLC	4.50	15/07/2031	GBP	1,450,000	1,516,835	0.08
Vmed O2 U.K. Financing I PLC	4.75	15/07/2031	USD	4,131,000	3,490,860	0.18
Vmed O2 U.K. Financing I PLC	5.63	15/04/2032	EUR	1,700,000	1,772,746	0.09
Vmed O2 U.K. Financing I PLC	7.75	15/04/2032	USD	1,316,000	1,285,251	0.07
Vodafone Group PLC	4.20	03/10/2078	EUR	775,000	818,854	0.04
Vodafone Group PLC	4.88	03/10/2078	GBP	900,000	1,120,078	0.06
Vodafone Group PLC Vodafone Group PLC	7.00 2.63	04/04/2079	USD EUR	3,800,000	3,923,006	0.20
Vodatorie Group PLC Vodatone Group PLC	5.13	27/08/2080 04/06/2081	USD	1,500,000 2,250,000	1,548,417 1,663,110	0.08 0.08
Vodatone Group PLC	6.50	30/08/2084	EUR	1,000,000	1,152,710	0.06
Vodatone Group PLC	8.00	30/08/2086	GBP	800,000	1,085,791	0.05
Voyage Care BondCo PLC	5.88	15/02/2027	GBP	300,000	332,710	0.02
Zenith Finco PLC	6.50	30/06/2027	GBP	800,000	669,710	0.03
					117,335,134	5.93
United States of America (2023: 57.30%)						
AAR Escrow Issuer LLC	6.75	15/03/2029	USD	120,000	122,496	0.01
Acadia Healthcare Co., Inc.	5.50	01/07/2028	USD	585,000	573,265	0.03
ACCO Brands Corp.	4.25	15/03/2029	USD	1,550,000	1,388,366	0.07
Acrisure LLC	4.25	15/02/2029	USD	1,739,000	1,582,229	0.08
Acrisure LLC	7.50	06/11/2030	USD	1,944,000	1,949,095	0.10
Acuris Finance U.S., Inc.	5.00	01/05/2028	USD	1,067,000	962,018	0.05
AdaptHealth LLC ADT Security Corp.	4.63 4.13	01/08/2029 01/08/2029	USD USD	875,000 500,000	759,334 461,780	0.04 0.02
ADT Security Corp. ADT Security Corp.	4.13	15/07/2032	USD	2,000,000	1,840,780	0.02
Adtalem Global Education, Inc.	5.50	01/03/2028	USD	739,000	710,778	0.03
Advance Auto Parts, Inc.	3.50	15/03/2032	USD	1,500,000	1,278,390	0.06
Advanced Drainage Systems, Inc.	5.00	30/09/2027	USD	1,651,000	1,616,989	0.08
Advantage Sales & Marketing, Inc.	6.50	15/11/2028	USD	1,500,000	1,360,230	0.07
AECOM	5.13	15/03/2027	USD	1,872,000	1,841,599	0.09
AES Corp.	7.60	15/01/2055	USD	1,900,000	1,928,519	0.10
Aethon United BR LP	8.25	15/02/2026	USD	1,000,000	1,011,831	0.05
Affinity Interactive	6.88	15/12/2027	USD	784,000	694,648	0.04
AG Issuer LLC	6.25	01/03/2028	USD	700,000	685,235	0.03
AG TTMT Escrow Issuer LLC	8.63	30/09/2027	USD	760,000	788,356	0.04
Allegiant Travel Co.	7.25	15/08/2027	USD	1,125,000	1,073,396	0.05
Alliance Resource Operating Partners LP Alliant Holdings Intermediate LLC	8.63 4.25	15/06/2029 15/10/2027	USD USD	550,000 1,970,000	566,264 1,847,958	0.03 0.09
Alliant Holaings intermediate LLO	4.20	10/10/2021	USD	1,010,000	1,041,300	0.09

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 57.30%) (continued) Alliant Holdings Intermediate LLC 6.75 15/04/2028 USD 1,715,000 1,720,608 0.09 Alliant Holdings Intermediate LLC 7 00 15/01/2031 USD 1,550,000 1,569,217 0.08 Allied Universal Holdco LLC 6.63 15/07/2026 USD 82,000 81,853 Allied Universal Holdco LLC 7.88 15/02/2031 USD 1,968,000 1,976,010 0.10 Allison Transmission, Inc. 4.75 01/10/2027 USD 1,597,000 1,545,401 0.08 USD Allison Transmission, Inc. 3.75 30/01/2031 917,000 805,282 0.04 USD 20/11/2025 2,000,000 1,989,720 0.10 Ally Financial, Inc. 5.75 01/06/2029 USD 563,000 0.03 Alta Equipment Group, Inc. 9.00 526,112 USD 15/01/2029 476,000 469,293 0.02 AMC Networks, Inc. 10.25 4.25 15/02/2029 USD 1,951,000 0.07 AMC Networks, Inc. 1,318,622 Amer Sports Co. 6.75 16/02/2031 USD 1.544.000 1.538.943 0.08 American Airlines. Inc. 7.25 15/02/2028 USD 1.000.000 1.002.000 0.05 USD American Airlines, Inc. 8.50 15/05/2029 2,560,000 2,661,371 0.13 American Axle & Manufacturing, Inc. 01/04/2027 USD 792,000 792,459 0.04 6.50 American Axle & Manufacturing, Inc. 6.88 01/07/2028 USD 1,543,000 1,541,442 0.08 American Axle & Manufacturing, Inc 5.00 01/10/2029 USD 1,000,000 917,560 0.05 AmeriGas Partners LP 5.88 20/08/2026 USD 1,500,000 1,455,030 0.07 AmeriGas Partners LP 5.75 20/05/2027 USD 1,007,000 950,658 0.05 USD AmeriGas Partners LP 01/06/2028 2,000,000 0.10 9.38 2,055,420 USD AmeriTex HoldCo Intermediate LLC 10.25 15/10/2028 1,083,000 0.06 1,141,450 USD 1,633,000 0.08 Amkor Technology, Inc. 6.63 15/09/2027 1,638,944 AMN Healthcare, Inc. 4.63 01/10/2027 USD 1,254,000 1,196,071 0.06 Amsted Industries, Inc. 4.63 15/05/2030 USD 500.000 459.349 0.02 USD AmWINS Group, Inc. 6.38 15/02/2029 444,000 446,504 0.02 AmWINS Group, Inc. 30/06/2029 USD 1,835,000 1,710,220 0.09 4.88 ANGI Group LLC 3.88 15/08/2028 USD 1,000,000 860,215 0.04 Antero Midstream Partners LP 5.75 01/03/2027 USD 1,500,000 1,490,400 0.08 Antero Midstream Partners LP 5.75 15/01/2028 USD 1,549,000 1,523,354 0.08 Antero Midstream Partners LP USD 1,089,000 0.06 6.63 01/02/2032 1,100,162 Antero Resources Corp. 7.63 01/02/2029 USD 638,000 657,593 0.03 USD APi Group DE, Inc. 4.13 15/07/2029 506,000 460,910 0.02 Apollo Commercial Real Estate Finance, Inc. USD 0.04 4.63 15/06/2029 1,000,000 839,360 APX Group, Inc. 6.75 15/02/2027 USD 1,500,000 1,497,405 0.08 APX Group, Inc. 15/07/2029 USD 500,000 480.015 0.02 5.75 Aramark Services, Inc. 5.00 01/02/2028 USD 1,250,000 1,211,062 0.06 01/06/2028 USD 1,080,000 0.05 Arches Buyer, Inc. 4.25 964,904 Archrock Partners LP 6.88 01/04/2027 USD 1,670,000 1,678,634 0.08 Arcosa, Inc. 4.38 15/04/2029 USD 1,000,000 929,140 0.05 Aretec Group, Inc. 10.00 15/08/2030 USD 771,429 841,112 0.04 USD 800,000 Arko Corp 5.13 15/11/2029 698,136 0.04 Arsenal AIC Parent LLC 8.00 01/10/2030 USD 1,296,000 1,361,953 0.07 15/02/2031 USD 961,110 0.05 Artera Services LLC 8.50 989,636 Asbury Automotive Group, Inc. 4.50 01/03/2028 USD 543,000 515,345 0.03 Asbury Automotive Group, Inc. 4.63 15/11/2029 USD 615,000 570,191 0.03 Asbury Automotive Group, Inc. 5.00 15/02/2032 USD 1.500.000 1,360,320 0.07 Ascent Resources Utica Holdings LLC 7.00 01/11/2026 USD 529,000 530,037 0.03 Ascent Resources Utica Holdings LLC 31/12/2028 USD 1,510,000 0.08 8.25 1,547,765 ASGN, Inc. 15/05/2028 USD 1,000,000 944,700 0.05 4.63 ATI, Inc. 01/12/2027 USD 1,750,000 1,732,605 0.09 5.88 ATI, Inc. 4.88 01/10/2029 USD 500,000 470,110 0.02 USD ATI, Inc. 7.25 15/08/2030 700,000 725,494 0.04 USD ATI, Inc. 5.13 01/10/2031 250,000 231,533 0.01 USD 4.25 01/06/2031 1,081,000 957,312 0.05 Atkore, Inc. 01/11/2025 **EUR** 950,000 997,891 0.05 Avantor Funding, Inc 2.63 **EUR** 700,000 0.04 Avantor Funding, Inc. 3.88 15/07/2028 732,415 15/07/2028 USD 1.974.000 0.09 Avantor Funding, Inc. 4.63 1.879.741 Avient Corp. 15/05/2025 USD 2,055,000 2,053,459 0.10 5.75 Avient Corp. 7.13 01/08/2030 USD 1,685,000 1,718,717 0.09

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Corporate bonus (2023: 37.40%) (Continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2022, E7 200/) (continued)						
United States of America (2023: 57.30%) (continued) Avis Budget Car Rental LLC	4.75	01/04/2028	USD	750,000	691,485	0.03
Avis Budget Car Rental LLC	5.38	01/03/2029	USD	1,230,000	1,128,156	0.06
Avis Budget Car Rental LLC	8.00	15/02/2031	USD	1,100,000	1,090,639	0.06
B&G Foods, Inc.	8.00	15/09/2028	USD	733,000	744,508	0.04
Baldwin Insurance Group Holdings LLC	7.13	15/05/2031	USD	513,000	519,151	0.03
Ball Corp.	1.50	15/03/2027	EUR	1,000,000	1,003,555	0.05
Ball Corp.	6.88	15/03/2028	USD	1,868,000	1,919,445	0.10
Ball Corp.	6.00	15/06/2029	USD	3,000,000	3,018,360	0.15
Ball Corp. Ball Corp.	2.88 3.13	15/08/2030 15/09/2031	USD USD	2,189,000 959,000	1,862,489 812,129	0.09 0.04
Bath & Body Works, Inc.	9.38	01/07/2025	USD	317,000	327,686	0.04
Bath & Body Works, Inc.	5.25	01/02/2028	USD	500,000	486,340	0.02
Bath & Body Works, Inc.	7.50	15/06/2029	USD	350,000	361,760	0.02
Bath & Body Works, Inc.	6.63	01/10/2030	USD	790,000	793,097	0.04
Bath & Body Works, Inc.	6.75	01/07/2036	USD	1,350,000	1,344,640	0.07
Beacon Roofing Supply, Inc.	4.50	15/11/2026	USD	250,000	243,545	0.01
Beacon Roofing Supply, Inc.	4.13	15/05/2029	USD	500,000	457,185	0.02
Beacon Roofing Supply, Inc.	6.50	01/08/2030	USD	484,000	488,400	0.02
Beazer Homes USA, Inc.	7.25	15/10/2029	USD	298,000	298,685	0.02
Belden, Inc.	3.38	15/07/2027	EUR	600,000	624,485	0.03
Belden, Inc.	3.88	15/03/2028	EUR	300,000	312,706	0.02
Belden, Inc. Berry Global, Inc.	3.38 4.50	15/07/2031 15/02/2026	EUR USD	500,000 924,000	492,201 904,337	0.02 0.05
Berry Global, Inc.	5.63	15/02/2020	USD	1,022,000	1,006,521	0.05
Block Communications, Inc.	4.88	01/03/2028	USD	5,000	4,469	0.00
Block, Inc.	2.75	01/06/2026	USD	500,000	473,435	0.02
Block, Inc.	3.50	01/06/2031	USD	692,000	598,455	0.03
Block, Inc.	6.50	15/05/2032	USD	1,937,000	1,965,183	0.10
Bloomin' Brands, Inc.	5.13	15/04/2029	USD	290,000	261,856	0.01
Blue Racer Midstream LLC	6.63	15/07/2026	USD	640,000	640,237	0.03
Blue Racer Midstream LLC	7.00	15/07/2029	USD	450,000	458,627	0.02
Blue Racer Midstream LLC	7.25	15/07/2032	USD	367,000	377,404	0.02
BlueLinx Holdings, Inc.	6.00	15/11/2029	USD	500,000	465,940	0.02
Boost Newco Borrower LLC	7.50	15/01/2031	USD	3,407,000	3,555,545	0.18
Boxer Parent Co., Inc.	6.50	02/10/2025	EUR	300,000	322,120	0.02
Boxer Parent Co., Inc. Boyd Gaming Corp.	7.13 4.75	02/10/2025 01/12/2027	USD USD	1,550,000 500,000	1,555,177 481,650	0.08 0.02
Boyd Gaming Corp.		15/06/2031	USD	2,000,000	1,814,160	0.02
Brandywine Operating Partnership LP		15/03/2028	USD	2,500,000	2,596,000	0.13
Brandywine Operating Partnership LP		12/04/2029	USD	350,000	365,358	0.02
Bread Financial Holdings, Inc.		15/03/2029	USD	1,003,000	1,055,006	0.05
Brightline East LLC	11.00	31/01/2030	USD	1,600,000	1,461,088	0.07
Brinker International, Inc.	5.00	01/10/2024	USD	468,000	467,331	0.02
Brinker International, Inc.	8.25	15/07/2030	USD	800,000	842,032	0.04
Brink's Co.	4.63	15/10/2027	USD	1,235,000	1,185,748	0.06
Brink's Co.	6.50	15/06/2029	USD	533,000	539,098	0.03
Brink's Co.	6.75	15/06/2032	USD	900,000	907,940	0.05
Bristow Group, Inc.	6.88	01/03/2028	USD	1,275,000	1,253,491	0.06
Brookfield Property REIT, Inc.	5.75	15/05/2026	USD	2,560,000	2,510,285	0.13
Brookfield Property REIT, Inc. Buckeye Partners LP	4.50 4.13	01/04/2027	USD USD	650,000	605,384	0.03 0.07
Buckeye Partners LP	4.50	01/12/2027 01/03/2028	USD	1,499,000 1,500,000	1,402,015 1,411,080	0.07
Buckeye Partners LP	6.88	01/03/2020	USD	1,313,000	1,319,344	0.07
Builders FirstSource, Inc.	5.00	01/03/2030	USD	500,000	473,875	0.02
Builders FirstSource, Inc.	4.25	01/02/2032	USD	1,580,000	1,396,910	0.07
Builders FirstSource, Inc.	6.38	15/06/2032	USD	816,000	818,350	0.04
Builders FirstSource, Inc.	6.38	01/03/2034	USD	1,320,000	1,308,701	0.07
Burford Capital Global Finance LLC	6.25	15/04/2028	USD	500,000	485,850	0.02

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Corporate Bonds (2025: 37.40/6) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
	Tate	uale	Currency	value	009	1101 033013
United States of America (2023: 57.30%) (continued)		.= 10 . 10000				
Burford Capital Global Finance LLC	6.88	15/04/2030	USD	500,000	491,500	0.02
Burford Capital Global Finance LLC C&S Group Enterprises LLC	9.25 5.00	01/07/2031	USD USD	1,250,000	1,316,950	0.07
Cable One, Inc.	4.00	15/12/2028 15/11/2030	USD	800,000 500,000	576,944 373,585	0.03 0.02
Caesars Entertainment, Inc.	8.13	01/07/2027	USD	3,000,000	3,064,200	0.02
Caesars Entertainment, Inc.	4.63	15/10/2029	USD	3,000,000	2,751,330	0.14
Caesars Entertainment, Inc.	7.00	15/02/2030	USD	3,000,000	3,069,840	0.16
Caesars Entertainment, Inc.	6.50	15/02/2032	USD	1,160,000	1,166,624	0.06
Calderys Financing LLC	11.25	01/06/2028	USD	862,000	913,384	0.05
California Resources Corp.	7.13	01/02/2026	USD	1,500,000	1,504,770	0.08
California Resources Corp.	8.25	15/06/2029	USD	360,000	367,776	0.02
Calpine Corp.	4.50	15/02/2028	USD	2,885,000	2,745,828	0.14
Calpine Corp.	4.63	01/02/2029 01/03/2031	USD USD	3,000,000	2,801,910	0.14 0.12
Calpine Corp. Capstone Borrower, Inc.	3.75 8.00	15/06/2030	USD	2,591,000 1,212,000	2,295,315 1,253,778	0.12
Carnival Holdings Bermuda Ltd.	10.38	01/05/2028	USD	3,000,000	3,249,660	0.16
Carpenter Technology Corp.	6.38	15/07/2028	USD	1,897,000	1,898,783	0.10
Carriage Services, Inc.	4.25	15/05/2029	USD	1,000,000	893,960	0.05
Cars.com, Inc.	6.38	01/11/2028	USD	1,000,000	984,800	0.05
Catalent Pharma Solutions, Inc.	5.00	15/07/2027	USD	829,000	813,655	0.04
Catalent Pharma Solutions, Inc.	2.38	01/03/2028	EUR	900,000	924,845	0.05
Catalent Pharma Solutions, Inc.	3.13	15/02/2029	USD	1,950,000	1,866,520	0.09
CCO Holdings LLC	5.13	01/05/2027	USD	3,422,000	3,288,424	0.17
CCO Holdings LLC	5.00	01/02/2028	USD	1,000,000	935,960	0.05
CCO Holdings LLC	5.38	01/06/2029	USD	2,395,000	2,179,833	0.11
CCO Holdings LLC	4.75	01/03/2030	USD	6,250,000	5,418,250	0.27
CCO Holdings LLC	4.50	15/08/2030	USD	2,770,000	2,346,412	0.12
CCO Holdings LLC	4.25	01/02/2031	USD	1,694,000	1,384,608	0.07
CCO Holdings LLC CCO Holdings LLC	4.50 4.50	01/05/2032 01/06/2033	USD USD	4,469,000 500,000	3,607,511 394,023	0.18 0.02
CD&R Smokey Buyer, Inc.	6.75	15/07/2025	USD	1,928,954	1,920,042	0.02
CEC Entertainment LLC	6.75	01/05/2026	USD	2,000,000	1,985,450	0.10
Cedar Fair LP	5.38	15/04/2027	USD	964,000	956,365	0.05
Central Garden & Pet Co.	4.13	15/10/2030	USD	1,500,000	1,341,420	0.07
Central Parent LLC	8.00	15/06/2029	USD	1,150,000	1,170,056	0.06
Central Parent, Inc.	7.25	15/06/2029	USD	1,000,000	997,670	0.05
Century Communities, Inc.	6.75	01/06/2027	USD	2,099,000	2,110,398	0.11
Champions Financing, Inc.	8.75	15/02/2029	USD	660,000	677,292	0.03
Charles River Laboratories International, Inc.	4.00	15/03/2031	USD	500,000	447,600	0.02
Chart Industries, Inc.	7.50	01/01/2030	USD	842,000	872,287	0.04
Chemours Co.	4.00	15/05/2026	EUR	400,000	415,629	0.02
Chemours Co.	5.38	15/05/2027	USD	500,000	475,335	0.02
Chemours Co.	5.75	15/11/2028	USD USD	1,000,000	925,700	0.05
Chemours Co. Chesapeake Energy Corp.	4.63 5.50	15/11/2029 01/02/2026	USD	922,000 1,122,000	797,219 1,112,463	0.04 0.06
Chesapeake Energy Corp. Chesapeake Energy Corp.	5.88	01/02/2020	USD	1,000,000	990,560	0.05
Chesapeake Energy Corp.	6.75	15/04/2029	USD	1,000,000	1,002,750	0.05
Chobani LLC	4.63	15/11/2028	USD	515,000	487,566	0.02
Chord Energy Corp.	6.38	01/06/2026	USD	1,000,000	1,000,240	0.05
CHS	5.63	15/03/2027	USD	2,775,000	2,588,464	0.13
CHS	5.25	15/05/2030	USD	1,000,000	828,080	0.04
CHS	4.75	15/02/2031	USD	750,000	590,453	0.03
CHS	10.88	15/01/2032	USD	1,147,000	1,195,851	0.06
Churchill Downs, Inc.	4.75	15/01/2028	USD	500,000	478,675	0.02
Churchill Downs, Inc.	5.75	01/04/2030	USD	1,500,000	1,458,765	0.07
Churchill Downs, Inc.	6.75	01/05/2031	USD	990,000	997,672	0.05
Cinemark USA, Inc.	5.88	15/03/2026	USD	230,000	227,866	0.01
Cinemark USA, Inc.	5.25	15/07/2028	USD	625,000	598,294	0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Corporate bonds (2023: 97.46%) (continued)	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 57.30%) (continued)	Tate	uate	Currency	value	000	1101 055015
Civitas Resources, Inc.	5.00	15/10/2026	USD	650,000	634,147	0.03
Civitas Resources, Inc.	8.38	01/07/2028	USD	1,200,000	1,259,832	0.06
Civitas Resources, Inc.	8.63	01/11/2030	USD	1,200,000	1,288,860	0.07
Civitas Resources, Inc.	8.75	01/07/2031	USD	1,568,000	1,681,147	0.08
Clarivate Science Holdings Corp.	3.88	01/07/2028	USD	1,450,000	1,348,833	0.07
Clean Harbors, Inc.	4.88	15/07/2027	USD	1,129,000	1,094,904	0.06
Clear Channel Outdoor Holdings, Inc.	5.13	15/08/2027	USD	1,036,000	990,385	0.05
Clear Channel Outdoor Holdings, Inc.	9.00	15/09/2028	USD	1,250,000	1,306,987	0.07
Clear Channel Outdoor Holdings, Inc.	7.88	01/04/2030	USD	545,000	548,973	0.03
Clearway Energy Operating LLC	4.75	15/03/2028	USD	1,543,000	1,475,139	0.07
Clearway Energy Operating LLC	3.75	15/02/2031	USD	2,750,000	2,403,912	0.12
Clearway Energy Operating LLC	3.75	15/01/2032	USD	500,000	426,590	0.02
Cleveland-Cliffs, Inc.	5.88	01/06/2027	USD	1,275,000	1,267,936	0.06
Cleveland-Cliffs, Inc.	4.63	01/03/2029	USD	1,100,000	1,044,230	0.05
Cleveland-Cliffs, Inc.	4.88	01/03/2031	USD	500,000	442,515	0.02
Cleveland-Cliffs, Inc.	7.00	15/03/2032	USD	533,000	528,134	0.03
Cloud Software Group, Inc.	6.50	31/03/2029	USD USD	4,337,000	4,170,242	0.21
Cloud Software Group, Inc. Clydesdale Acquisition Holdings, Inc.	8.25 6.63	30/06/2032 15/04/2029	USD	2,289,000 1,320,000	2,334,391 1,300,504	0.12 0.07
CNX Resources Corp.	7.25	01/03/2032	USD	700,000	714,210	0.07
Cogent Communications Group, Inc.	3.50	01/05/2026	USD	1,000,000	958,180	0.04
Cogent Communications Group, Inc.	7.00	15/06/2027	USD	1,135,000	1,125,795	0.06
Coherent Corp.	5.00	15/12/2029	USD	1,450,000	1,374,716	0.07
Compass Group Diversified Holdings LLC	5.25	15/04/2029	USD	1,000,000	951,740	0.05
Comstock Resources, Inc.	6.75	01/03/2029	USD	3,192,000	3,098,130	0.16
Concentra Escrow Issuer Corp.	6.88	15/07/2032	USD	560,000	568,030	0.03
Conduent Business Services LLC	6.00	01/11/2029	USD	500,000	468,325	0.02
Consensus Cloud Solutions, Inc.	6.00	15/10/2026	USD	1,063,000	1,037,573	0.05
Consensus Cloud Solutions, Inc.	6.50	15/10/2028	USD	522,000	488,007	0.02
Consolidated Communications, Inc.	5.00	01/10/2028	USD	500,000	414,465	0.02
Consolidated Communications, Inc.	6.50	01/10/2028	USD	1,500,000	1,286,295	0.07
Constellation Insurance, Inc.	6.80	24/01/2030	USD	1,250,000	1,224,062	0.06
CoreCivic, Inc.	8.25	15/04/2029	USD	531,000	549,293	0.03
Coty, Inc.	3.88	15/04/2026	EUR	900,000	960,476	0.05
Coty, Inc.	5.00	15/04/2026	USD	1,071,000	1,057,570	0.05
Coty, Inc.	4.50	15/05/2027	EUR	1,000,000	1,081,160	0.05
Coty, Inc.	5.75	15/09/2028	EUR	825,000	922,250	0.05
Coty, Inc.	4.75	15/01/2029	USD	1,115,000	1,060,365	0.05
Coty, Inc.	6.63 8.00	15/07/2030	USD USD	1,056,000	1,073,023 778,768	0.05 0.04
Cougar JV Subsidiary LLC CQP Holdco LP	5.50	15/05/2032 15/06/2031	USD	753,000 1,750,000	1,660,207	0.04
CQP Holdco LP	7.50	15/12/2033	USD	546,000	567,463	0.00
Crane NXT Co.	4.20	15/03/2048	USD	1,000,000	709,500	0.03
Credit Acceptance Corp.	9.25	15/12/2028	USD	550,000	582,208	0.03
Crescent Energy Finance LLC	9.25	15/02/2028	USD	500,000	528,465	0.03
Crescent Energy Finance LLC	7.63	01/04/2032	USD	824,000	840,587	0.04
Crescent Energy Finance LLC	7.38	15/01/2033	USD	553,000	554,964	0.03
Crocs, Inc.	4.25	15/03/2029	USD	500,000	456,475	0.02
Crocs, Inc.	4.13	15/08/2031	USD	500,000	435,980	0.02
Crown Americas LLC	4.75	01/02/2026	USD	2,000,000	1,967,160	0.10
Crown Americas LLC	4.25	30/09/2026	USD	932,000	899,296	0.05
Crown Americas LLC	5.25	01/04/2030	USD	1,150,000	1,113,027	0.06
CrownRock LP	5.00	01/05/2029	USD	1,250,000	1,241,125	0.06
Cumulus Media New Holdings, Inc.	8.00	01/07/2029	USD	1,002,000	427,964	0.02
Cushman & Wakefield U.S. Borrower LLC	8.88	01/09/2031	USD	720,000	759,089	0.04
CVR Energy, Inc.	8.50	15/01/2029	USD	1,050,000	1,057,087	0.05
CVR Partners LP	6.13	15/06/2028	USD	1,000,000	961,720	0.05
Dana, Inc.	4.50	15/02/2032	USD	2,000,000	1,719,500	0.09

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

EquipmentShare.com, Inc.

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 57.30%) (continued) Darling Ingredients, Inc. 5.25 15/04/2027 USD 1,021,000 1,000,457 0.05 Darling Ingredients, Inc. 6.00 15/06/2030 USD 2,152,000 2,118,515 0.11 Dave & Buster's, Inc. 7.63 01/11/2025 USD 1,245,000 1,253,030 0.06 DaVita, Inc. 4.63 01/06/2030 USD 3.096,000 2,805,409 0.14 DaVita, Inc. 3.75 15/02/2031 USD 2,500,000 2,137,277 0.11 USD Delek Logistics Partners LP 7.13 01/06/2028 500,000 494,080 0.02 USD Delek Logistics Partners LP 15/03/2029 933,000 0.05 8.63 961,587 28/10/2024 USD 1,331,000 0.07 Delta Air Lines, Inc. 2.90 1,316,412 USD 15/01/2026 733,000 0.04 Delta Air Lines, Inc. 7.38 749,529 15/08/2027 USD 4,495,000 0.21 Directv Financing LLC 5.88 4,232,267 Directv Financing LLC 8.88 01/02/2030 USD 1.800.000 1.763.376 0.09 Domtar Corp. 6.75 01/10/2028 USD 1.791.000 1.599.650 0.08 USD Dream Finders Homes, Inc. 8.25 15/08/2028 525,000 538,083 0.03 DT Midstream, Inc. 15/06/2029 USD 3,000,000 4.13 2,779,182 0.14 DT Midstream, Inc. 4.38 15/06/2031 USD 1,395,000 1,274,639 0.06 Dun & Bradstreet Corp 5.00 15/12/2029 USD 1,028,000 956,410 0.05 Eco Material Technologies, Inc. 7.88 31/01/2027 USD 1,121,000 1,125,069 0.06 USD Edgewell Personal Care Co. 5.50 01/06/2028 808,000 789,235 0.04 USD 1,000,000 0.05 Edgewell Personal Care Co. 4.13 01/04/2029 921,171 USD 15/06/2053 700,000 0.04 Edison International 8.13 728,980 USD 1,000,000 824,470 0.04 Embecta Corp. 5.00 15/02/2030 Emerald Debt Merger Sub LLC 6.38 15/12/2030 **EUR** 1,100,000 1,223,265 0.06 Emerald Debt Merger Sub LLC 6.63 15/12/2030 USD 4,369,000 4.410.112 0.22 Empire Resorts, Inc. 7.75 01/11/2026 USD 805,000 753,802 0.04 USD 570,000 0.03 EMRLD Borrower LP 6.75 15/07/2031 577,319 Encino Acquisition Partners Holdings LLC 8.50 01/05/2028 USD 1,633,000 1,666,623 0.08 Encino Acquisition Partners Holdings LLC 8.75 01/05/2031 USD 900,000 939,321 0.05 Encompass Health Corp. 4.50 01/02/2028 USD 1,000,000 952,270 0.05 USD Encompass Health Corp. 4.75 01/02/2030 1,700,000 1,592,237 0.08 Encore Capital Group, Inc 4.88 15/10/2025 **EUR** 530,000 565,744 0.03 Encore Capital Group, Inc. 5.38 15/02/2026 **GBP** 500,000 624,402 0.03 Encore Capital Group, Inc. 8.16 15/01/2028 **EUR** 400,000 430,655 0.02 4.25 01/06/2028 **GBP** 250,000 274,957 0.01 Encore Capital Group, Inc. Encore Capital Group, Inc. 9.25 01/04/2029 USD 935.000 975.140 0.05 Encore Capital Group, Inc. 8.50 15/05/2030 USD 769,000 783,165 0.04 30/01/2028 USD 0.05 Endeavor Energy Resources LP 5.75 1,000,000 1,010,340 Endo Finance Holdings, Inc. 8.50 15/04/2031 USD 766,000 793,116 0.04 Energizer Holdings, Inc. 6.50 31/12/2027 USD 1,000,000 999,821 0.05 Energizer Holdings, Inc. 4.75 15/06/2028 USD 1,242,000 1,164,437 0.06 7.13 01/10/2054 **Energy Transfer LP** USD 747,000 737,095 0.04 USD 4.38 15/12/2027 1,117,000 0.05 EnerSys 1,059,631 EnerSys 6.63 15/01/2032 USD 0.03 560,000 571,570 EnLink Midstream Partners LP 01/04/2044 USD 1,350,000 0.06 5.60 1,196,856 EnLink Midstream Partners LP 5.05 01/04/2045 USD 770,000 631,431 0.03 Enova International, Inc. 11.25 15/12/2028 USD 917.000 980.410 0.05 Entegris, Inc. 4.38 15/04/2028 USD 373,000 352,045 0.02 01/05/2029 USD Entegris, Inc. 3.63 2,965,000 2,673,185 0.14 Enviri Corp. 31/07/2027 USD 500,000 0.02 5.75 475,715 EQM Midstream Partners LP 01/07/2025 USD 1,168,000 1,170,336 0.06 6.00 EQM Midstream Partners LP 4.13 01/12/2026 USD 750,000 723,157 0.04 USD EQM Midstream Partners LP 6.50 01/07/2027 1,704,000 1,724,073 0.09 USD EQM Midstream Partners LP 5.50 15/07/2028 1,000,000 985,490 0.05 EQM Midstream Partners LP 15/01/2029 USD 4.50 1,513,000 0.07 1,429,997 USD EQM Midstream Partners LP 01/04/2029 330,000 0.02 6.38 333,548 EQM Midstream Partners LP 01/06/2030 USD 810,000 0.04 7.50 864,667 EQM Midstream Partners LP USD 500.000 0.02 4.75 15/01/2031 468.425 EQM Midstream Partners LP 15/07/2048 USD 1,066,000 1,077,310 0.05 6.50

9.00

15/05/2028

USD

2,000,000

2,067,240

0.10

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 57.30%) (continued) EquipmentShare.com, Inc. 8.63 15/05/2032 USD 367,000 381,350 0.02 Esab Corp. 6 25 15/04/2029 USD 900,000 906,741 0.05 Evergreen Acqco 1 LP 9.75 26/04/2028 USD 810.000 863,873 0.04 Everi Holdings, Inc. 5.00 15/07/2029 USD 1,600,000 1,574,288 0.08 Fair Isaac Corp. 5.25 15/05/2026 USD 1,000,000 990,330 0.05 USD Ferrellgas LP 5.88 01/04/2029 2,000,000 1,841,420 0.09 USD Fertitta Entertainment LLC 15/01/2029 2,283,000 2,081,195 0.11 4.63 01/03/2031 USD 361,000 0.02 Fiesta Purchaser, Inc. 7.88 373,465 USD 4.00 31/07/2029 1,807,000 0.08 First Student Bidco, Inc. 1,629,806 01/03/2032 USD 733,000 733.301 0.04 FirstCash, Inc. 6.88 Foot Locker, Inc. 4.00 01/10/2029 USD 500.000 418.105 0.02 Fortrea Holdings, Inc. 7.50 01/07/2030 USD 1.060.000 1.054.870 0.05 USD Fortress Intermediate 3, Inc. 7.50 01/06/2031 367,000 376,726 0.02 Fortress Transportation & Infrastructure Investors LLC 01/08/2027 USD 725,000 746,010 0.04 9.75 Fortress Transportation & Infrastructure Investors LLC 7.88 01/12/2030 USD 1,025,000 1,075,450 0.05 Fortress Transportation & Infrastructure Investors LLC 7.00 01/05/2031 USD 900,000 920,043 0.05 Fortress Transportation & Infrastructure Investors LLC 7.00 15/06/2032 USD 1,125,000 1,142,809 0.06 Freedom Mortgage Corp. 7.63 01/05/2026 USD 1,394,000 1,385,524 0.07 USD 12.00 01/10/2028 433,000 0.02 Freedom Mortgage Corp. 465,207 USD 12.25 01/10/2030 563,000 606,959 0.03 Freedom Mortgage Corp. USD 1,383,000 0.07 Freedom Mortgage Holdings LLC 9 25 01/02/2029 1,384,134 Freedom Mortgage Holdings LLC 9.13 15/05/2031 USD 1,083,000 0.05 1,055,113 1,322,398 Frontier Communications Holdings LLC 5.00 01/05/2028 USD 1,400,000 0.07 Frontier Communications Holdings LLC 8.75 15/05/2030 USD 3,500,000 3,643,570 0.18 Frontier Communications Holdings LLC 15/03/2031 USD 800,000 0.04 8.63 827,664 FTAI Infra Escrow Holdings LLC 10.50 01/06/2027 USD 550,000 583,061 0.03 Gannett Holdings LLC 6.00 01/11/2026 USD 940,000 897,756 0.05 USD Gap, Inc. 3.88 01/10/2031 500,000 418,035 0.02 Garrett Motion Holdings, Inc. USD 2,100,000 2,134,020 7.75 31/05/2032 0.11 Gates Corp. 6.88 01/07/2029 USD 675,000 687,852 0.03 Gen Digital, Inc. 5.00 15/04/2025 USD 2,365,000 2,351,614 0.12 15/04/2032 USD Genesee & Wyoming, Inc. 6.25 383,000 381,954 0.02 Genesis Energy LP 15/01/2027 USD 2,224,000 2,275,641 0.12 8.00 Genesis Energy LP 7.75 01/02/2028 USD 1,500,000 1.519.200 0.08 Genesis Energy LP 8.25 15/01/2029 USD 493,000 509,343 0.03 Genesis Energy LP 15/05/2032 USD 1,534,000 0.08 7.88 1,549,171 Genting New York LLC 3.30 15/02/2026 USD 1,500,000 1,433,400 0.07 GEO Group, Inc. 8.63 15/04/2029 USD 600,000 615,180 0.03 GEO Group, Inc. 10.25 15/04/2031 USD 733,000 767,356 0.04 15/08/2025 USD G-III Apparel Group Ltd. 7.88 665,000 667,740 0.03 15/10/2051 929,480 0.05 Global Atlantic Fin Co. 4.70 USD 1,000,000 7.95 15/10/2054 USD 420,000 422,906 0.02 Global Atlantic Fin Co. Global Net Lease, Inc. 3.75 15/12/2027 USD 974,000 856,604 0.04 Global Partners LP 6.88 15/01/2029 USD 825,000 820,000 0.04 Global Partners LP 8.25 15/01/2032 USD 750.000 771.705 0.04 GN Bondco LLC 9.50 15/10/2031 USD 567,000 530,474 0.03 01/12/2027 USD 1,107,000 0.05 Go Daddy Operating Co. LLC 5.25 1,084,395 Goodyear Tire & Rubber Co. 9.50 31/05/2025 USD 1,350,000 0.07 1,353,942 Goodyear Tire & Rubber Co. 31/05/2026 USD 500,000 491,595 0.02 5.00 Goodyear Tire & Rubber Co. 5.00 15/07/2029 USD 500,000 465,415 0.02 USD Goodyear Tire & Rubber Co. 5.25 15/07/2031 1,500,000 1,367,340 0.07 USD Graham Holdings Co. 5.75 01/06/2026 1,000,000 993,736 0.05 USD 5.13 01/10/2028 77,000 70,016 Grand Canyon University USD Graphic Packaging International LLC 15/08/2024 1,000,000 998,000 0.05 4.13 15/07/2027 USD 2,230,000 2,175,900 Graphic Packaging International LLC 4.75 0.11 3.75 01/02/2030 USD 885.000 0.04 Graphic Packaging International LLC 791.429 Graphic Packaging International LLC 6.38 15/07/2032 USD 485,000 485,417 0.02 Gray Television, Inc. 10.50 15/07/2029 USD 900,000 905,337 0.05

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Hudson Pacific Properties LP

ICAHN ENTERPRISES

Hunt Cos., Inc.

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 57.30%) (continued) Gray Television, Inc. 4.75 15/10/2030 USD 950,000 571,368 0.03 Gray Television, Inc. 5.38 15/11/2031 USD 2,027,000 1,152,451 0.06 Greystar Real Estate Partners LLC 7.75 01/09/2030 USD 1,020,000 1,075,957 0.05 Griffon Corp. 5.75 01/03/2028 USD 1,000,000 966,500 0.05 Group 1 Automotive, Inc. 4.00 15/08/2028 USD 1,000,000 925,220 0.05 USD GrubHub Holdings, Inc. 5.50 01/07/2027 900,000 817,389 0.04 USD 17/05/2026 1,550,000 0.08 Gulfport Energy Corp. 8.00 1,568,857 15/12/2028 USD 1,334,000 0.06 H&E Equipment Services, Inc. 3.88 1,206,056 USD 15/05/2026 500,000 0.02 Hanesbrands, Inc. 4.88 489,705 15/02/2031 USD 1,500,000 0.08 Hanesbrands Inc. 9 00 1,575,405 Harvest Midstream I LP 7.50 01/09/2028 USD 2.000.000 2.035.000 0.10 Harvest Midstream I LP 7.50 15/05/2032 USD 385.000 390.856 0.02 HAT Holdings I LLC 6.00 15/04/2025 USD 1,000,000 1,000,000 0.05 HAT Holdings I LLC 15/06/2026 USD 500,000 0.02 3.38 472,185 HAT Holdings I LLC 8.00 15/06/2027 USD 517,000 537,980 0.03 HB Fuller Co. 4.00 15/02/2027 USD 500,000 482,535 0.02 HB Fuller Co. 4.25 15/10/2028 USD 1,000,000 945,290 0.05 Heartland Dental LLC 10.50 30/04/2028 USD 750,000 797,032 0.04 USD 500,000 0.03 Hecla Mining Co. 7.25 15/02/2028 501,955 7.88 01/05/2029 **EUR** 500,000 0.03 Helios Software Holdings, Inc. 537,108 01/05/2029 USD 0.03 Helios Software Holdings, Inc. 8 75 596,000 607,550 Helix Energy Solutions Group, Inc. 9.75 01/03/2029 USD 500,000 533,665 0.03 Herc Holdings, Inc. 5.50 15/07/2027 USD 1,586,000 1,564,272 0.08 Herc Holdings, Inc 6.63 15/06/2029 USD 1,938,000 1,966,256 0.10 Hess Midstream Operations LP 15/02/2026 USD 1,000,000 0.05 5.63 994,810 Hess Midstream Operations LP 15/06/2028 USD 1,500,000 1,454,415 0.07 5.13 Hess Midstream Operations LP 6.50 01/06/2029 USD 563,000 571,147 0.03 Hess Midstream Operations LP 4.25 15/02/2030 USD 1,340,000 1,231,366 0.06 Hilcorp Energy I LP USD 1,000,000 6.25 01/11/2028 988,451 0.05 Hilcorp Energy I LP 6.00 15/04/2030 USD 415,000 401,537 0.02 Hilcorp Energy I LP 6.25 15/04/2032 USD 1,175,000 1,131,948 0.06 USD Hilcorp Energy I LP 8.38 01/11/2033 417,000 445,456 0.02 Hilcorp Energy I LP 15/05/2034 USD 733,000 725,575 0.04 6.88 Hillenbrand, Inc. 15/02/2029 USD 300.000 301.869 0.02 6.25 Hilton Domestic Operating Co., Inc. 5.38 01/05/2025 USD 1,500,000 1,496,295 0.08 Hilton Domestic Operating Co., Inc. 5.75 01/05/2028 USD 1,500,000 0.08 1,493,895 Hilton Domestic Operating Co., Inc. 5.88 01/04/2029 USD 333,000 333,523 0.02 Hilton Domestic Operating Co., Inc. 4.88 15/01/2030 USD 2,705,000 2,591,466 0.13 Hilton Domestic Operating Co., Inc. 3.63 15/02/2032 **USD** 674,000 584,257 0.03 6.13 01/04/2032 USD Hilton Domestic Operating Co., Inc. 643,000 646,215 0.03 USD Hilton Grand Vacations Borrower Escrow LLC 5.00 01/06/2029 1,000,000 933,630 0.05 Hilton Grand Vacations Borrower Escrow LLC 4.88 01/07/2031 USD 1,177,000 0.05 1,042,304 Hilton Grand Vacations Borrower Escrow LLC 6.63 15/01/2032 USD 1,262,000 1,268,788 0.06 Hilton Worldwide Finance LLC 4.88 01/04/2027 USD 1,085,000 1,067,228 0.05 HLF Financing SARL LLC 12.25 15/04/2029 USD 1.004.000 1,001,771 0.05 HLF Financing SARL LLC 4.88 01/06/2029 USD 2,000,000 1,387,620 0.07 15/02/2029 USD 0.09 Hologic, Inc. 3.25 1,966,000 1,766,018 Howard Hughes Corp. 01/02/2029 USD 1,575,000 0.07 4.13 1,410,617 Howard Hughes Corp. 01/02/2031 USD 1,500,000 1,295,535 0.07 4.38 Howard Midstream Energy 7.38 15/07/2032 USD 450,000 458,347 0.02 USD Howard Midstream Energy Partners LLC 8.88 15/07/2028 1,500,000 1,588,665 0.08 USD 0.21 **HUB** International Ltd 7.25 15/06/2030 4,079,000 4,181,179 USD Hudson Pacific Properties LP 3.95 01/11/2027 700,000 586,397 0.03 USD 15/02/2028 650,000 0.03 Hudson Pacific Properties LP 5.95 553,311 01/04/2029 USD 1,400,000 0.05 Hudson Pacific Properties LP 4.65 1,080,744

0.02

0.07

0.05

USD

USD

USD

3.25

5.25

9.75

15/01/2030 15/04/2029

15/01/2029

700.000

955,000

1,500,000

483,728

992,379

1,364,692

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Corporate bonds (2023: 97.46%) (continued)	0	Matala		D	Falanalaa	0/ -4
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 57.30%) (continued)						
Icahn Enterprises LP	6.25	15/05/2026	USD	1,346,000	1,335,945	0.07
Icahn Enterprises LP	4.38	01/02/2029	USD	489,000	418,579	0.02
Icahn Enterprises LP	9.00	15/06/2030	USD	1,400,000	1,394,442	0.07
Imola Merger Corp.	4.75	15/05/2029	USD	3,564,000	3,338,791	0.17
Ingevity Corp.	3.88	01/11/2028	USD	2,000,000	1,820,780	0.09
Ingles Markets, Inc.	4.00	15/06/2031	USD	1,000,000	872,740	0.04
Insight Enterprises, Inc.	6.63	15/05/2032	USD	795,000	808,221	0.04
Installed Building Products, Inc.	5.75	01/02/2028	USD	853,000	835,437	0.04
IQVIA, Inc.	2.88	15/09/2025	EUR	500,000	528,512	0.03
IQVIA, Inc.	1.75	15/03/2026	EUR	400,000	412,358	0.02
IQVIA, Inc.	5.00	15/10/2026	USD	1,925,000	1,891,928	0.10
IQVIA, Inc.	5.00	15/05/2027	USD	1,000,000	977,630	0.05
IQVIA, Inc.	2.25	15/01/2028	EUR	1,000,000	1,000,029	0.05
IQVIA, Inc.	2.88	15/06/2028	EUR	1,000,000	1,012,654	0.05
IQVIA, Inc.	2.25	15/03/2029	EUR	1,300,000	1,264,565	0.06
IQVIA, Inc.	6.50 7.00	15/05/2030	USD USD	699,000	710,226	0.04 0.08
IRB Holding Corp. Iron Mountain Information Management Services, Inc.	5.00	15/06/2025 15/07/2032	USD	1,655,000 1,350,000	1,656,092 1,235,034	0.06
Iron Mountain, Inc.	4.88	15/09/2027	USD	1,000,000	970,900	0.05
Iron Mountain, Inc.	5.25	15/03/2028	USD	1,500,000	1,453,770	0.03
Iron Mountain, Inc.	5.25	15/07/2030	USD	3,040,000	2,890,675	0.07
Iron Mountain, Inc.	4.50	15/02/2031	USD	1,000,000	903,160	0.15
Iron Mountain, Inc.	5.63	15/07/2032	USD	997,000	946,542	0.05
ITT Holdings LLC	6.50	01/08/2029	USD	2,582,000	2,344,379	0.12
Jane Street Group	4.50	15/11/2029	USD	885,000	830,953	0.04
Jane Street Group	7.13	30/04/2031	USD	2,000,000	2,053,480	0.10
JB Poindexter & Co., Inc.	8.75	15/12/2031	USD	867,000	899,363	0.05
Jefferies Finance LLC	5.00	15/08/2028	USD	1,800,000	1,663,722	0.08
Jefferson Capital Holdings LLC	6.00	15/08/2026	USD	247,000	244,056	0.01
Jefferson Capital Holdings LLC	9.50	15/02/2029	USD	630,000	649,511	0.03
Kaiser Aluminum Corp.	4.63	01/03/2028	USD	2,000,000	1,873,840	0.09
Kaiser Aluminum Corp.	4.50	01/06/2031	USD	500,000	443,415	0.02
KB Home	6.88	15/06/2027	USD	1,226,000	1,252,947	0.06
KeHE Distributors LLC	9.00	15/02/2029	USD	840,000	861,790	0.04
Ken Garff Automotive LLC	4.88	15/09/2028	USD	695,000	646,197	0.03
Kennedy-Wilson, Inc.	4.75	01/03/2029	USD	2,746,000	2,354,173	0.12
Kennedy-Wilson, Inc.	4.75	01/02/2030	USD	1,162,000	965,331	0.05
Kinetik Holdings LP	6.63	15/12/2028	USD	300,000	304,929	0.02
Kinetik Holdings LP	5.88	15/06/2030	USD	1,375,000	1,355,874	0.07
Kodiak Gas Services LLC	7.25	15/02/2029	USD	736,000	755,114	0.04
Kohl's Corp.	4.63	01/05/2031	USD	1,593,000	1,334,074	0.07
Korn Ferry	4.63	15/12/2027	USD	500,000	476,935	0.02
Kronos Acquisition Holdings, Inc.	8.25	30/06/2031	USD	1,000,000	1,002,880	0.05
LABL, Inc.	6.75	15/07/2026	USD	1,268,000	1,257,184	0.06
LABL, Inc.	5.88	01/11/2028	USD	2,000,000	1,827,371	0.09
Ladder Capital Finance Holdings LLLP	5.25	01/10/2025	USD	1,000,000	992,070	0.05
Ladder Capital Finance Holdings LLLP	4.75	15/06/2029	USD	973,000	899,431	0.05
Ladder Capital Finance Holdings LLLP	7.00	15/07/2031	USD	560,000	564,950	0.03
Lamar Media Corp. Lamar Media Corp.	3.75 4.00	15/02/2028 15/02/2030	USD USD	581,000 1,250,000	544,420 1,134,787	0.03 0.06
Lamar Media Corp. Lamar Media Corp.	3.63	15/02/2030	USD	150,000	1,134,767	0.06
Lamb Weston Holdings, Inc.	4.88	15/05/2028	USD	137,000	132,835	0.01
Lamb Weston Holdings, Inc. Lamb Weston Holdings, Inc.	4.00	31/01/2030	USD	2,053,000	1,864,411	0.01
Lamb Weston Holdings, Inc. Lamb Weston Holdings, Inc.	4.13	31/01/2030	USD	1,000,000	892,417	0.09
Landsea Homes Corp.	8.88	01/04/2029	USD	500,000	495,910	0.03
LCM Investments Holdings II LLC	4.88	01/04/2029	USD	1,480,000	1,386,064	0.03
LCM Investments Holdings II LLC	8.25	01/03/2029	USD	2,167,000	2,266,314	0.07
Level 3 Financing, Inc.	11.00	15/11/2029	USD	2,500,000	2,563,225	0.11
	11.00	. 5, 1 1, 2020	305	_,000,000	_,000,220	0.10

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 57.30%) (continued) Level 3 Financing, Inc. 10.50 15/05/2030 USD 2,797,000 2,786,623 0.14 Levi Strauss & Co. 3.38 15/03/2027 FUR 400,000 419,822 0.02 Levi Strauss & Co 3.50 01/03/2031 USD 1,000,000 866.500 0.04 LFS Topco LLC 5.88 15/10/2026 USD 225,000 208,267 0.01 LGI Homes, Inc. 8.75 15/12/2028 USD 450,000 468,959 0.02 USD Liberty Mutual Group, Inc. 4.13 15/12/2051 1,000,000 936,590 0.05 USD 15/01/2026 1,695,000 0.09 Life Time, Inc. 5.75 1,688,864 15/08/2030 USD 1,280,000 0.07 LifePoint Health, Inc. 9.88 1,367,322 USD 15/10/2030 2,160,000 0.12 LifePoint Health, Inc. 11.00 2,381,724 01/09/2031 USD 675,000 0.04 Light & Wonder International, Inc. 7.50 698,909 6.75 15/02/2027 USD 1.500.000 1,484,265 0.08 Lindblad Expeditions LLC Lions Gate Capital Holdings LLC 5.50 15/04/2029 USD 888.000 576.756 0.03 Lithia Motors, Inc. 4.63 15/12/2027 USD 905,000 865,488 0.04 01/06/2029 USD 0.05 Lithia Motors, Inc. 3.88 1,055,000 949,120 Louisiana-Pacific Corp. 15/03/2029 USD 1,490,000 1,355,915 0.07 3.63 LSB Industries, Inc. 6.25 15/10/2028 USD 500,000 482,780 0.02 LSF9 Atlantis Holdings LLC 7.75 15/02/2026 USD 525,000 522,491 0.03 M/I Homes, Inc. 4.95 01/02/2028 USD 751,000 724,738 0.04 USD 1,500,000 0.07 Macy's Retail Holdings LLC 5.88 01/04/2029 1,456,320 USD 4.50 989,000 0.04 Macy's Retail Holdings LLC 15/12/2034 855,574 USD 0.05 Magnolia Oil & Gas Operating LLC 6.00 01/08/2026 1,000,000 991,320 Marriott Ownership Resorts, Inc. 4.75 15/01/2028 USD 225,000 212,495 0.01 Marriott Ownership Resorts, Inc. 4.50 15/06/2029 USD 2,000,000 1.840.180 0.09 MasTec, Inc. 6.63 15/08/2029 USD 550,000 542,745 0.03 Masterbrand, Inc. 15/07/2032 USD 560,000 0.03 7.00 566,692 Matador Resources Co. 5.88 15/09/2026 USD 1,059,000 1,058,248 0.05 Matador Resources Co. 6.88 15/04/2028 USD 625,000 635,306 0.03 Matador Resources Co. 6.50 15/04/2032 USD 576,000 577,002 0.03 USD Match Group Holdings II LLC 4.63 01/06/2028 2,000,000 1,879,040 0.09 Match Group Holdings II LLC 15/02/2029 USD 1,500,000 1,444,320 0.07 5.63 Mativ Holdings, Inc. 6.88 01/10/2026 USD 900,000 895,797 0.05 USD Mauser Packaging Solutions Holding Co. 7.88 15/04/2027 4,950,000 5,061,375 0.26 McGraw-Hill Education, Inc. 01/08/2028 USD 1,000,000 965.400 0.05 5.75 Medline Borrower LP 01/04/2029 USD 7.435.000 6.852.170 0.35 3.88 Medline Borrower LP 6.25 01/04/2029 USD 1,096,000 1,110,341 0.06 Medline Borrower LP USD 5.25 01/10/2029 3,000,000 2,863,620 0.14 Mercer International, Inc. 15/01/2026 USD 284,000 275,886 0.01 5.50 Mercer International, Inc. 5.13 01/02/2029 USD 2,343,000 2,064,183 0.10 Merlin Entertainments Group U.S. Holdings, Inc. 7.38 15/02/2031 USD 972,000 990,826 0.05 MGM Resorts International 5.75 15/06/2025 USD 1,184,000 1,181,881 0.06 MGM Resorts International 15/04/2027 USD 500,000 0.02 5.50 494.415 15/10/2028 USD 750,000 714,630 0.04 MGM Resorts International 4.75 MGM Resorts International 15/04/2032 USD 750,000 747,165 0.04 6.50 Michaels Cos., Inc. 5.25 01/05/2028 USD 2,000,000 1,601,627 0.08 MicroStrategy, Inc. 6.13 15/06/2028 USD 340.000 329.749 0.02 Midcap Financial Issuer Trust 6.50 01/05/2028 USD 2,957,000 2,796,997 0.14 01/05/2029 USD 0.09 Midwest Gaming Borrower LLC 4.88 1,934,000 1,803,629 Minerals Technologies, Inc. 01/07/2028 USD 158,000 0.01 5.00 150,026 Miter Brands Acquisition Holdco, Inc. 01/04/2032 USD 1,125,000 0.06 6.75 1,132,987 Mohegan Tribal Gaming Authority 8.00 01/02/2026 USD 500,000 474,513 0.02 USD Molina Healthcare, Inc. 4.38 15/06/2028 1,402,000 1,321,609 0.07 USD Molina Healthcare, Inc. 3.88 15/05/2032 1,500,000 1,302,225 0.07 USD 01/09/2028 1,500,000 0.06 MPH Acquisition Holdings LLC 5.50 1,138,995 24/03/2025 **EUR** 0.02 MPT Operating Partnership LP 3.33 300,000 305,108 24/03/2026 **GBP** MPT Operating Partnership LP 2.50 600,000 650,683 0.03 01/08/2026 USD 500.000 0.02 MPT Operating Partnership LP 5.25 455.810 MPT Operating Partnership LP 15/10/2026 **EUR** 500,000 427,425 0.02 0.99 MPT Operating Partnership LP 5.00 15/10/2027 USD 2,193,000 1,832,317 0.09

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued)

Corporate Bonds (2023. 31.40/6) (Continued)	Coupon rate	Maturity	Currency	Par value	Fair value US\$	% of Net assets
H 'I 101 + (A - 1 (0000 F7000) / (1 - 1)	1410	duto	Curroncy	Value		
United States of America (2023: 57.30%) (continued) MPT Operating Partnership LP	4.63	01/08/2029	USD	1,511,000	1,112,353	0.06
MPT Operating Partnership LP	3.38	24/04/2030	GBP	600,000	496,768	0.00
MPT Operating Partnership LP	3.50	15/03/2031	USD	1,250,000	815,350	0.04
Mueller Water Products, Inc.	4.00	15/06/2029	USD	2,000,000	1,834,780	0.09
Murphy Oil Corp.	5.88	01/12/2027	USD	642,000	642,193	0.03
Murphy Oil Corp.	5.88	01/12/2042	USD	673,000	598,485	0.03
Murphy Oil USA, Inc.	3.75	15/02/2031	USD	626,000	552,357	0.03
Nabors Industries, Inc.	9.13	31/01/2030	USD	2,586,667	2,682,348	0.14
Nationstar Mortgage Holdings, Inc.	5.13	15/12/2030	USD	1,037,000	954,154	0.05
NCR Atleos Corp. NCR Voyix Corp.	9.50 5.00	01/04/2029 01/10/2028	USD USD	2,600,000 840,000	2,813,408 794,472	0.14 0.04
NCR Voyix Corp.	5.13	15/04/2029	USD	2,060,000	1,942,827	0.10
NCR Voyix Corp.	5.25	01/10/2030	USD	500,000	458,555	0.02
Necessity Retail REIT, Inc.	4.50	30/09/2028	USD	1,000,000	882,070	0.04
Neptune Bidco U.S., Inc.	9.29	15/04/2029	USD	4,500,000	4,311,900	0.22
NESCO Holdings II, Inc.	5.50	15/04/2029	USD	2,000,000	1,856,880	0.09
New Fortress Energy, Inc.	6.50	30/09/2026	USD	1,560,000	1,430,785	0.07
New Fortress Energy, Inc.	8.75	15/03/2029	USD	1,600,000	1,459,008	0.07
New Home Co., Inc.	9.25	01/10/2029	USD	500,000	504,670	0.03
Newell Brands, Inc.	4.88	01/06/2025	USD	505,000	498,314	0.03
Newell Brands, Inc.	5.70	01/04/2026	USD	3,269,000	3,232,551	0.16
Newell Brands, Inc.	7.00	01/04/2046	USD	1,500,000	1,217,640	0.06
Newfold Digital Holdings Group, Inc. Newmark Group, Inc.	11.75 7.50	15/10/2028 12/01/2029	USD USD	702,000 870,000	727,440 895,117	0.04 0.05
News Corp.	3.88	15/05/2029	USD	1,590,000	1,465,710	0.03
News Corp.	5.13	15/02/2032	USD	833,000	791,442	0.04
Nexstar Media, Inc.	5.63	15/07/2027	USD	2,216,000	2,106,729	0.11
Nexstar Media, Inc.	4.75	01/11/2028	USD	536,000	477,710	0.02
NextEra Energy Operating Partners LP	3.88	15/10/2026	USD	900,000	857,115	0.04
NextEra Energy Operating Partners LP	4.50	15/09/2027	USD	853,000	807,883	0.04
NextEra Energy Operating Partners LP	7.25	15/01/2029	USD	1,474,000	1,513,827	0.08
NGL Energy Operating LLC	8.13	15/02/2029	USD	885,000	902,481	0.05
NGL Energy Operating LLC	8.38	15/02/2032	USD	1,474,000	1,502,563	0.08
Noble Finance II LLC	8.00	15/04/2030	USD	750,000	781,111	0.04
Nordstrom, Inc.	4.00	15/03/2027	USD	1,000,000	953,210	0.05
Nordstrom, Inc.	4.38	01/04/2030	USD	500,000	454,960	0.02
Nordstrom, Inc. Northern Oil & Gas, Inc.	8.13	15/01/2044 01/03/2028	USD USD	1,500,000	1,215,915 2,024,958	0.06 0.10
Novelis Corp.	3.25	15/11/2026	USD	2,000,000 2,250,000	2,024,930	0.10
Novelis Corp.	4.75	30/01/2030	USD	2,175,000	2,019,879	0.10
Novelis Corp.	3.88	15/08/2031	USD	1,000,000	866,910	0.04
NuStar Logistics LP	5.63	28/04/2027	USD	1,646,000	1,635,301	0.08
NuStar Logistics LP	6.38	01/10/2030	USD	1,000,000	1,018,650	0.05
Olympus Water U.S. Holding Corp.	7.13	01/10/2027	USD	544,000	547,967	0.03
Olympus Water U.S. Holding Corp.	3.88	01/10/2028	EUR	700,000	703,081	0.04
Olympus Water U.S. Holding Corp.	4.25	01/10/2028	USD	1,763,000	1,607,274	0.08
Olympus Water U.S. Holding Corp.	9.63	15/11/2028	EUR	700,000	805,832	0.04
Olympus Water U.S. Holding Corp.	9.75	15/11/2028	USD	1,250,000	1,326,875	0.07
Olympus Water U.S. Holding Corp.	7.25	15/06/2031	USD	594,000	591,942	0.03
ON Semiconductor Corp.	3.88	01/09/2028	USD	1,062,000	981,320	0.05
OneMain Finance Corp. OneMain Finance Corp.	7.13	15/03/2026	USD USD	2,587,000	2,630,410	0.13
OneMain Finance Corp.	6.63 3.88	15/01/2028 15/09/2028	USD	500,000 828,000	502,340 743,138	0.03 0.04
OneMain Finance Corp.	9.00	15/09/2020	USD	1,242,000	1,311,006	0.04
OneMain Finance Corp.	5.38	15/11/2029	USD	500,000	469,290	0.02
OneMain Finance Corp.	7.88	15/03/2030	USD	1,900,000	1,961,845	0.10
OneMain Finance Corp.	4.00	15/09/2030	USD	104,000	89,365	-
OneMain Finance Corp.	7.50	15/05/2031	USD	954,000	966,574	0.05

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

Corporate bonds (2023: 97.46%) (continued)	Coupon	Maturity	Currency	Par value	Fair value US\$	% of
Heitad Ctatas of America (2022, E7 200/) (agestimus)	rate	uale	Currency	value		Net assets
United States of America (2023: 57.30%) (continued) Open Text Holdings, Inc.	4.13	15/02/2030	USD	1,356,000	1,224,278	0.06
Open Text Holdings, Inc. Open Text Holdings, Inc.	4.13	01/12/2031	USD	1,918,000	1,688,032	0.00
OPENLANE, Inc.	5.13	01/06/2025	USD	403,000	397,717	0.02
Organon & Co.	2.88	30/04/2028	EUR	1,650,000	1,667,820	0.08
Organon & Co.	4.13	30/04/2028	USD	3,692,000	3,432,637	0.17
Organon & Co.	5.13	30/04/2031	USD	4,161,000	3,742,944	0.19
Organon & Co.	6.75	15/05/2034	USD	343,000	342,739	0.02
Organon & Co.	7.88	15/05/2034	USD	843,000	867,228	0.04
Outfront Media Capital LLC	4.25	15/01/2029	USD	750,000	684,278	0.03
Outfront Media Capital LLC	4.63	15/03/2030	USD	1,000,000	901,430	0.05
Outfront Media Capital LLC	7.38	15/02/2031	USD	466,000	486,597	0.02
Owens & Minor, Inc.	4.50	31/03/2029	USD	1,750,000	1,509,637	0.08
Owens-Brockway Glass Container, Inc.	6.63	13/05/2027	USD	1,000,000	999,490	0.05
Owens-Brockway Glass Container, Inc.	7.25	15/05/2031	USD	900,000	903,294	0.05
Owens-Brockway Glass Container, Inc.	7.38	01/06/2032	USD	420,000	421,210	0.02
Oxford Finance LLC	6.38	01/02/2027	USD	1,186,000	1,141,359	0.06
Pactiv Evergreen Group Issuer, Inc.	4.00	15/10/2027	USD	2,685,000	2,519,631	0.13
Panther Escrow Issuer LLC	7.13	01/06/2031	USD	3,393,000	3,434,429	0.17
Papa John's International, Inc. Paramount Global	3.88	15/09/2029	USD	565,000	501,483	0.03
Park Intermediate Holdings LLC	6.38 5.88	30/03/2062 01/10/2028	USD USD	1,600,000 1,325,000	1,414,880 1,307,086	0.07 0.07
Park Intermediate Holdings LLC	4.88	15/05/2029	USD	1,273,000	1,194,749	0.07
Park Intermediate Holdings LLC	7.00	01/02/2030	USD	308,000	311,816	0.00
Pattern Energy Operations LP	4.50	15/08/2028	USD	1,900,000	1,760,768	0.02
PBF Holding Co. LLC	7.88	15/09/2030	USD	1,000,000	1,024,490	0.05
Pediatrix Medical Group, Inc.	5.38	15/02/2030	USD	500,000	442,670	0.02
Penn Entertainment, Inc.	4.13	01/07/2029	USD	500,000	429,855	0.02
PennyMac Financial Services, Inc.	4.25	15/02/2029	USD	1,000,000	911,793	0.05
PennyMac Financial Services, Inc.	7.88	15/12/2029	USD	506,000	522,253	0.03
PennyMac Financial Services, Inc.	7.13	15/11/2030	USD	3,100,000	3,095,133	0.16
PennyMac Financial Services, Inc.	5.75	15/09/2031	USD	1,284,000	1,204,572	0.06
Penske Automotive Group, Inc.	3.75	15/06/2029	USD	2,000,000	1,807,660	0.09
Performance Food Group, Inc.	5.50	15/10/2027	USD	2,000,000	1,958,220	0.10
Permian Resources Operating LLC	7.75	15/02/2026	USD	257,000	259,326	0.01
Permian Resources Operating LLC	5.88	01/07/2029	USD	610,000	601,086	0.03
Permian Resources Operating LLC	9.88	15/07/2031	USD	1,500,000	1,662,150	0.08
Permian Resources Operating LLC	7.00	15/01/2032	USD	417,000	428,868	0.02
PetSmart, Inc.	4.75	15/02/2028	USD	990,000	921,056	0.05
PetSmart, Inc.	7.75	15/02/2029	USD USD	1,250,000	1,218,387	0.06 0.05
PG&E Corp. Phinia, Inc.	5.00 6.75	01/07/2028 15/04/2029	USD	1,000,000 852,000	963,690 865,649	0.05
Pike Corp.	8.63	31/01/2031	USD	700,000	742,343	0.04
Pitney Bowes, Inc.	6.88	15/03/2027	USD	1,537,000	1,453,414	0.04
Post Holdings, Inc.	5.50	15/12/2029	USD	4,000,000	3,861,320	0.20
Post Holdings, Inc.	4.63	15/04/2030	USD	1,500,000	1,379,355	0.07
Post Holdings, Inc.	6.25	15/02/2032	USD	760,000	762,804	0.04
PRA Group, Inc.	7.38	01/09/2025	USD	500,000	501,143	0.03
PRA Group, Inc.	8.38	01/02/2028	USD	500,000	500,030	0.03
PRA Group, Inc.	8.88	31/01/2030	USD	450,000	450,576	0.02
Prairie Acquiror LP	9.00	01/08/2029	USD	400,000	412,824	0.02
Prestige Brands, Inc.	5.13	15/01/2028	USD	307,000	298,515	0.02
Prestige Brands, Inc.	3.75	01/04/2031	USD	1,000,000	872,860	0.04
Prime Security Services Borrower LLC	5.75	15/04/2026	USD	3,112,000	3,091,150	0.16
Prime Security Services Borrower LLC	3.38	31/08/2027	USD	1,713,000	1,587,077	0.08
Prime Security Services Borrower LLC	6.25	15/01/2028	USD	2,750,000	2,712,132	0.14
Primo Water Holdings, Inc.	3.88	31/10/2028	EUR	900,000	914,118	0.05
PROG Holdings, Inc.	6.00	15/11/2029	USD	1,000,000	950,780	0.05
Provident Funding Associates LP	6.38	15/06/2025	USD	643,000	625,510	0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Sensata Technologies, Inc. Sensata Technologies, Inc.

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 57.30%) (continued) PTC, Inc. 3.63 15/02/2025 USD 593,000 586,258 0.03 PTC, Inc. 4 00 15/02/2028 USD 417,000 393,256 0.02 QVC, Inc. 4.45 15/02/2025 USD 1,315,000 1,296,025 0.07 QVC, Inc. 4.38 01/09/2028 USD 1,000,000 732,801 0.04 QVC, Inc. 5.95 15/03/2043 USD 1,000,000 573,160 0.03 USD Rain Carbon, Inc. 12.25 01/09/2029 760,000 819,797 0.04 Raising Cane's Restaurants LLC USD 9.38 01/05/2029 466,000 0.03 504,105 15/02/2030 USD 1,000,000 0.05 Rand Parent LLC 8.50 1,012,800 USD 4.88 15/05/2025 1,401,000 0.07 Range Resources Corp. 1,393,981 15/01/2029 USD 612,000 635,562 0.03 Range Resources Corp 8 25 4.75 15/02/2030 USD 1,157,000 1,086,492 0.05 Range Resources Corp Raptor Acquisition Corp 4.88 01/11/2026 USD 70.000 67.974 Resorts World Las Vegas LLC 4.63 16/04/2029 USD 1,124,000 1,010,195 0.05 Resorts World Las Vegas LLC 27/07/2030 USD 543,000 0.03 8.45 575,580 Reworld Holding Corp. 5.00 01/09/2030 USD 2,000,000 1,807,960 0.09 RHP Hotel Properties LP 4.75 15/10/2027 USD 844,000 814,063 0.04 RHP Hotel Properties LP 7.25 15/07/2028 USD 789,000 816,654 0.04 USD RHP Hotel Properties LP 4.50 15/02/2029 500,000 469,460 0.02 01/04/2032 USD 1,125,000 0.06 RHP Hotel Properties LP 6.50 1,126,001 USD 8.50 15/08/2030 900,000 0.05 RingCentral, Inc. 940,932 15/03/2028 USD 1,092,000 0.06 Ritchie Bros Holdings, Inc. 6.75 1,113,622 7.75 15/03/2031 USD 829,000 0.04 Ritchie Bros Holdings, Inc. 868.303 Rithm Capital Corp. 6.25 15/10/2025 USD 432.000 429.555 0.02 Rithm Capital Corp. 8.00 01/04/2029 USD 1,725,000 1,677,562 0.08 01/07/2026 USD 1,000,000 0.05 **RLJ Lodging Trust LP** 3.75 951,220 RLJ Lodging Trust LP 4.00 15/09/2029 USD 752,000 665,105 0.03 ROBLOX Corp. 3.88 01/05/2030 USD 1,000,000 889,610 0.04 Rockcliff Energy II LLC 5.50 15/10/2029 USD 1,941,000 1,818,620 0.09 15/10/2026 USD 0.07 Rocket Mortgage LLC 2.88 1,485,000 1,387,747 Rocket Mortgage LLC 3.63 01/03/2029 USD 1,750,000 1,591,590 0.08 Rocket Mortgage LLC 3.88 01/03/2031 USD 2,385,000 2,083,985 0.11 USD Rocket Software, Inc. 9.00 28/11/2028 480,000 489,221 0.02 Rockies Express Pipeline LLC 15/05/2025 USD 500.000 488,655 0.02 3.60 Rockies Express Pipeline LLC 4.95 15/07/2029 USD 950.000 895.004 0.05 Rockies Express Pipeline LLC 4.80 15/05/2030 USD 1,094,000 1,010,900 0.05 Rockies Express Pipeline LLC 15/04/2040 USD 0.03 6.88 650,000 622,440 Roller Bearing Co. of America, Inc. 4.38 15/10/2029 USD 445,000 410,259 0.02 RXO, Inc 7.50 15/11/2027 USD 280,000 287,809 0.01 Sabre GLBL, Inc. 8.63 01/06/2027 USD 746,000 689,692 0.03 USD 1,000,000 Sabre GLBL, Inc. 11.25 15/12/2027 972,880 0.05 6.75 01/03/2032 0.02 Sally Holdings LLC USD 429,000 424,251 SBA Communications Corp. 3.88 15/02/2027 USD 3,749,000 0.18 3,575,121 SBA Communications Corp. 3.13 01/02/2029 USD 1,250,000 0.06 1,116,712 Scientific Games Holdings LP 6.63 01/03/2030 USD 1,144,000 1,116,212 0.06 SCIH Salt Holdings, Inc. 4.88 01/05/2028 USD 1,523,000 1,418,812 0.07 SCIL IV LLC 4.38 01/11/2026 **EUR** 400,000 425,451 0.02 SCIL IV LLC 01/11/2026 480,000 518,386 0.03 8.21 **FUR** Scotts Miracle-Gro Co. 01/04/2031 USD 1,000,000 863,340 0.04 4.00 Scotts Miracle-Gro Co. 4.38 01/02/2032 USD 2,000,000 1,724,100 0.09 Scripps Escrow II, Inc. 3.88 15/01/2029 USD 1,500,000 1,045,740 0.05 USD Scripps Escrow, Inc. 5.88 15/07/2027 500,000 302,950 0.02 USD Sealed Air Corp. 4.00 01/12/2027 975,000 917,407 0.05 USD Sealed Air Corp. 15/02/2031 667,000 688,951 0.03 7.25 USD 15/07/2032 900,000 0.05 Sealed Air Corp. 6.50 896,792 15/07/2033 USD 1,543,000 0.08 Sealed Air Corp. 6.88 1,591,574 15/08/2029 USD 955.000 902,475 0.05 SeaWorld Parks & Entertainment, Inc. 5.25

3.75

6.63

15/02/2031

15/07/2032

USD

USD

1,667,000

650,000

1,456,725

655,088

0.07

0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Corporate bonds (2023: 97.46%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 57.30%) (continued)						
Service Corp. International	4.63	15/12/2027	USD	610,000	591,743	0.03
Service Corp. International	3.38	15/08/2030	USD	2,250,000	1,962,495	0.10
Service Corp. International	4.00	15/05/2031	USD	1,789,000	1,596,790	0.08
Service Properties Trust	5.50	15/12/2027	USD	1,000,000	930,010	0.05
Service Properties Trust	3.95	15/01/2028	USD	1,000,000	838,430	0.04
Service Properties Trust	8.38	15/06/2029	USD	1,200,000	1,180,795	0.06
Service Properties Trust	4.95	01/10/2029	USD	1,396,000	1,070,830	0.05
Service Properties Trust	8.63	15/11/2031	USD	800,000	834,616	0.04
Service Properties Trust	8.88	15/06/2032	USD	1,100,000	1,027,466	0.05
Shea Homes LP	4.75	15/02/2028	USD	1,000,000	947,380	0.05
Shea Homes LP	4.75	01/04/2029	USD	900,000	838,422	0.04
Shift4 Payments LLC	4.63	01/11/2026	USD	1,000,000	969,450	0.05
Signature Aviation U.S. Holdings, Inc.	4.00	01/03/2028	USD	580,000	523,575	0.03
Silgan Holdings, Inc.	3.25	15/03/2025	EUR	200,000	212,457	0.01
Silgan Holdings, Inc.	4.13	01/02/2028	USD	1,400,000	1,323,252	0.07
Silgan Holdings, Inc.	2.25	01/06/2028	EUR	700,000	686,081	0.03
Simmons Foods, Inc.	4.63	01/03/2029	USD	750,000	661,778	0.03
Sinclair Television Group, Inc.	4.13	01/12/2030	USD	1,000,000	671,010	0.03
Sirius XM Radio, Inc.	3.13	01/09/2026	USD	2,000,000	1,882,980	0.10
Sirius XM Radio, Inc.	5.00	01/08/2027	USD	1,864,000	1,785,060	0.09
Sirius XM Radio, Inc.	4.00	15/07/2028	USD	750,000	678,218	0.03
Sirius XM Radio, Inc.	4.13	01/07/2030	USD	1,862,000	1,592,252	0.08
Sirius XM Radio, Inc.	3.88	01/09/2031	USD	2,681,000	2,190,243	0.11
Sitio Royalties Operating Partnership LP	7.88	01/11/2028	USD	560,000	579,471	0.03
Six Flags Entertainment Corp.	5.50	15/04/2027	USD	1,800,000	1,782,900	0.09
Six Flags Entertainment Corp.	7.25	15/05/2031	USD	500,000	509,290	0.03
Six Flags Entertainment Corp.	6.63	01/05/2032	USD	800,000	813,648	0.04
Six Flags Theme Parks, Inc.	7.00	01/07/2025	USD USD	503,000	504,811	0.03
SLM Corp. SLM Corp.	4.20 3.13	29/10/2025 02/11/2026	USD	750,000 500,000	730,027 466,930	0.04 0.02
SM Energy Co.	5.63	01/06/2025	USD	871,000	868,404	0.02
SM Energy Co.	6.75	15/09/2026	USD	500,000	500,255	0.04
SM Energy Co.	6.63	15/03/2020	USD	560,000	558,706	0.03
Smyrna Ready Mix Concrete LLC	6.00	01/11/2028	USD	1,000,000	977,960	0.05
Smyrna Ready Mix Concrete LLC	8.88	15/11/2031	USD	1,636,000	1,737,776	0.09
Solaris Midstream Holdings LLC	7.63	01/04/2026	USD	1,000,000	1,006,400	0.05
Sonic Automotive, Inc.	4.63	15/11/2029	USD	1,556,000	1,408,569	0.07
Sonic Automotive, Inc.	4.88	15/11/2031	USD	500,000	440,585	0.02
Sotera Health Holdings LLC	7.38	01/06/2031	USD	1,400,000	1,404,480	0.07
Southwestern Energy Co.	5.70	23/01/2025	USD	123,000	122,710	0.01
Southwestern Energy Co.	5.38	01/02/2029	USD	1,411,000	1,370,984	0.07
Southwestern Energy Co.	5.38	15/03/2030	USD	1,500,000	1,452,090	0.07
Southwestern Energy Co.	4.75	01/02/2032	USD	1,553,000	1,427,968	0.07
Speedway Motorsports LLC	4.88	01/11/2027	USD	755,000	720,776	0.04
Spirit AeroSystems, Inc.	9.38	30/11/2029	USD	1,480,000	1,595,766	0.08
Spirit AeroSystems, Inc.	9.75	15/11/2030	USD	1,600,000	1,766,752	0.09
SS&C Technologies, Inc.	5.50	30/09/2027	USD	2,990,000	2,948,110	0.15
SS&C Technologies, Inc.	6.50	01/06/2032	USD	1,200,000	1,212,593	0.06
Stagwell Global LLC	5.63	15/08/2029	USD	1,321,000	1,221,687	0.06
Standard Industries, Inc.	2.25	21/11/2026	EUR	1,200,000	1,215,224	0.06
Standard Industries, Inc.	5.00	15/02/2027	USD	1,538,000	1,497,166	0.08
Standard Industries, Inc.	4.75	15/01/2028	USD	2,050,000	1,958,549	0.10
Standard Industries, Inc.	4.38	15/07/2030	USD	2,000,000	1,809,942	0.09
Staples, Inc.	10.75	01/09/2029	USD	4,900,000	4,661,958	0.24
Star Parent, Inc.	9.00	01/10/2030	USD	2,000,000	2,103,100	0.11
Starwood Property Trust, Inc.	4.75	15/03/2025	USD	1,000,000	989,010	0.05
Starwood Property Trust, Inc.	3.63	15/07/2026	USD	1,000,000	942,910	0.05
Starwood Property Trust, Inc.	7.25	01/04/2029	USD	980,000	991,201	0.05

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Transferable securities (2023: 97.69%) (continued) Corporate bonds (2023: 97.46%) (continued)

Coupon Maturity Par Fair value % of date Currency US\$ rate value Net assets United States of America (2023: 57.30%) (continued) Station Casinos LLC 4.50 15/02/2028 USD 985,000 927,614 0.05 Station Casinos LLC 4 63 01/12/2031 USD 297,000 265,239 0.01 Station Casinos LLC 6.63 15/03/2032 USD 600.000 597,774 0.03 Steelcase, Inc. 5.13 18/01/2029 USD 1,661,000 1,577,900 0.08 Stericycle, Inc. 3.88 15/01/2029 USD 642,000 600,334 0.03 USD StoneX Group, Inc. 7.88 01/03/2031 403,000 415,884 0.02 Suburban Propane Partners LP USD 01/03/2027 500,000 495,065 0.03 5.88 Summer BC Bidco B LLC 31/10/2026 USD 1,115,000 0.06 5.50 1,089,433 Summit Materials LLC USD 15/03/2027 250,000 0.01 6.50 250,813 Summit Materials LLC 15/01/2029 USD 1,175,000 1,140,702 0.06 5 25 Summit Materials LLC 7.25 15/01/2031 USD 1.125.000 1.166.209 0.06 Summit Midstream Holdings LLC 10.00 15/10/2026 USD 500.000 514.490 0.03 USD SunCoke Energy, Inc. 4.88 30/06/2029 933,000 846,968 0.04 Sunnova Energy Corp. 01/09/2026 USD 750,000 0.03 5.88 583,860 Sunnova Energy Corp. 11.75 01/10/2028 USD 625,000 447,513 0.02 Sunoco LP 6.00 15/04/2027 USD 203,000 203,201 0.01 Sunoco LP 5.88 15/03/2028 USD 1,649,000 1,643,476 0.08 Sunoco LP 7.00 15/09/2028 USD 1,040,000 1,066,738 0.05 USD Sunoco LP 7.00 01/05/2029 850,000 0.04 872,729 USD 0.05 Sunoco LP 7.25 01/05/2032 982,000 1,016,056 Synchrony Financial 02/02/2033 USD 1,000,000 0.05 7 25 996,647 Tallgrass Energy Partners LP 5.50 15/01/2028 USD 631,000 604.368 0.03 Tallgrass Energy Partners LP 7.38 15/02/2029 USD 834.000 839.037 0.04 0.04 Tallgrass Energy Partners LP 6.00 31/12/2030 USD 900,000 840,926 Tallgrass Energy Partners LP 01/09/2031 USD 1,000,000 0.05 6.00 937,630 Talos Production, Inc. 9.00 01/02/2029 USD 793,000 832,943 0.04 Talos Production, Inc. 9.38 01/02/2031 USD 885,000 935,038 0.05 USD Taylor Morrison Communities, Inc. 5.88 15/06/2027 900,000 897,111 0.05 01/08/2030 USD 947,927 0.05 Taylor Morrison Communities, Inc. 5.13 988,000 TEGNA, Inc. 4.75 15/03/2026 USD 600,000 586,692 0.03 USD TEGNA, Inc. 4.63 15/03/2028 1,900,000 1,723,642 0.09 TEGNA, Inc. 15/09/2029 USD 0.09 5.00 2,000,000 1,767,840 Teleflex, Inc. 15/11/2027 USD 1,040,000 1,004,578 0.05 4.63 Teleflex, Inc. 4.25 01/06/2028 USD 1.180.000 1.114.109 0.06 Tempur Sealy International, Inc. 4.00 15/04/2029 USD 1,916,000 1,731,796 0.09 Tempur Sealy International, Inc. 15/10/2031 USD 1,090,000 922,467 0.05 3.88 Tenet Healthcare Corp. 6.25 01/02/2027 USD 2,500,000 2,501,175 0.13 Tenet Healthcare Corp. 6.13 01/10/2028 USD 1,503,000 1,496,417 0.08 Tenet Healthcare Corp. 4.25 01/06/2029 USD 850,000 792,166 0.04 4.38 15/01/2030 USD 1,893,000 Tenet Healthcare Corp. 1,755,947 0.09 6.75 15/05/2031 USD 2,500,000 Tenet Healthcare Corp. 2,540,200 0.13 8.00 17/11/2028 USD 4,050,000 0.19 Tenneco, Inc. 3,688,537 Terex Corp. 5.00 15/05/2029 USD 2,000,000 1,898,860 0.10 Terraform Global Operating LP 6.13 01/03/2026 USD 684,000 675,559 0.03 TerraForm Power Operating LLC 5.00 31/01/2028 USD 706.000 675,063 0.03 TerraForm Power Operating LLC 4.75 15/01/2030 USD 1,450,000 1,324,256 0.07 Titan International, Inc. 30/04/2028 USD 1,500,000 0.07 7.00 1,444,620 TK Elevator U.S. Newco, Inc. 15/07/2027 USD 3,250,000 0.16 5.25 3,154,027 TKC Holdings, Inc. 15/05/2028 USD 1,000,000 971,770 0.05 6.88 Toledo Hospital 5.33 15/11/2028 USD 321,000 307,759 0.02 USD TopBuild Corp. 4.13 15/02/2032 346,000 304,996 0.02 USD Townsquare Media, Inc. 6.88 01/02/2026 1,000,000 986,230 0.05 USD 5.50 15/11/2027 2,050,000 0.10 TransDigm, Inc. 2,014,637 USD 15/08/2028 1,137,000 0.06 TransDigm, Inc. 6.75 1,153,623 15/01/2029 USD 0.07 TransDigm, Inc. 4.63 1,413,000 1,316,205 01/03/2029 USD 7.014.000 7.065.833 0.36 TransDigm, Inc. 6.38 4.88 01/05/2029 USD 1,154,000 1,082,671 0.05 TransDigm, Inc. TransDigm, Inc. 6.88 15/12/2030 USD 1,000,000 1,021,830 0.05

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

corporate bonds (2023. 31.40%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2022) 57 20% (centinged)						
United States of America (2023: 57.30%) (continued) TransDigm, Inc.	7.13	01/12/2031	USD	727,000	751,056	0.04
TransDigm, Inc.	6.63	01/03/2032	USD	1,833,000	1,854,978	0.09
Travel & Leisure Co.	6.60	01/10/2025	USD	1,000,000	1,007,370	0.05
Travel & Leisure Co.	6.63	31/07/2026	USD	1,000,000	1,008,570	0.05
Travel & Leisure Co.	6.00	01/04/2027	USD	1,058,000	1,056,392	0.05
Travel & Leisure Co.	4.50	01/12/2029	USD	1,500,000	1,382,250	0.07
Tri Pointe Homes, Inc.	5.25	01/06/2027	USD	500,000	488,280	0.02
Tri Pointe Homes, Inc.	5.70	15/06/2028	USD	1,139,000	1,117,496	0.06
TriMas Corp.	4.13	15/04/2029	USD	1,000,000	917,300	0.05
TriNet Group, Inc.	7.13	15/08/2031	USD	1,100,000	1,117,743	0.06
Trinity Industries, Inc.	7.75	15/07/2028	USD	1,081,000	1,119,905	0.06
Triumph Group, Inc.	9.00	15/03/2028	USD	1,500,000	1,575,690	0.08
Tronox, Inc.	4.63	15/03/2029	USD	2,700,000	2,442,690	0.12
TTM Technologies, Inc.	4.00	01/03/2029	USD	1,950,000	1,791,094	0.09
Twilio, Inc.	3.63	15/03/2029	USD	2,000,000	1,806,560	0.09
U.S. Acute Care Solutions LLC	9.75	15/05/2029	USD	1,020,000	1,006,709	0.05
U.S. Foods, Inc.	4.75	15/02/2029	USD	3,004,000	2,852,749	0.14
U.S. Steel Corp.	6.88	01/03/2029	USD	1,029,000	1,034,865	0.05
UGI International LLC	2.50	01/12/2029	EUR	600,000	573,061	0.03
UKG, Inc.	6.88	01/02/2031	USD	4,331,000	4,389,252	0.22
Under Armour, Inc.	3.25	15/06/2026	USD	1,000,000	951,080	0.05
United Airlines Holdings, Inc.	4.88	15/01/2025	USD	1,500,000	1,490,805	0.08
United Airlines, Inc.	4.38	15/04/2026	USD	1,000,000	967,010	0.05
United Airlines, Inc.	4.63	15/04/2029	USD	1,526,000	1,422,116	0.07
United Rentals North America, Inc.	5.50	15/05/2027	USD	1,149,000	1,141,600	0.06
United Rentals North America, Inc.	3.88	15/11/2027	USD	405,000	382,923	0.02
United Rentals North America, Inc.	4.88	15/01/2028	USD	1,133,000	1,098,523	0.06
United Rentals North America, Inc.	5.25	15/01/2030	USD	1,786,000	1,731,688	0.09
United Rentals North America, Inc.	4.00	15/07/2030	USD	400,000	362,228	0.02
United Rentals North America, Inc.	3.88	15/02/2031	USD	2,367,000	2,115,033	0.11
United Rentals North America, Inc.	3.75	15/01/2032	USD	1,000,000	871,294	0.04
United Rentals North America, Inc.	6.13	15/03/2034	USD	1,560,000	1,555,866	0.08
United Wholesale Mortgage LLC	5.50	15/11/2025	USD	2,250,000	2,240,955	0.11
Uniti Group LP	10.50 4.75	15/02/2028 15/04/2028	USD	2,589,000	2,546,747	0.13
Uniti Group LP Univision Communications, Inc.	6.63	01/06/2027	USD USD	1,000,000 2,000,000	819,600 1,918,520	0.04 0.10
Univision Communications, Inc. Univision Communications, Inc.		15/08/2028	USD	1,553,000	1,515,386	0.10
Univision Communications, Inc.		01/05/2029	USD	1,612,000	1,359,367	0.07
Univision Communications, Inc.		31/07/2031	USD	700,000	680,575	0.07
Urban One, Inc.	7.38	01/02/2028	USD	650,000	506,428	0.03
USA Compression Partners LP		01/02/2023	USD	1,788,000	1,794,133	0.09
USA Compression Partners LP	7.13	15/03/2029	USD	840,000	847,535	0.04
Vail Resorts, Inc.	6.50	15/05/2032	USD	975,000	987,928	0.05
Valvoline, Inc.	3.63	15/06/2031	USD	1,975,000	1,703,793	0.09
Velocity Vehicle Group LLC	8.00	01/06/2029	USD	325,000	334,170	0.02
Venture Global Calcasieu Pass LLC	3.88	15/08/2029	USD	2,114,000	1,928,031	0.10
Venture Global Calcasieu Pass LLC	4.13	15/08/2031	USD	1,676,000	1,506,188	0.08
Venture Global Calcasieu Pass LLC	3.88	01/11/2033	USD	4,344,000	3,713,295	0.19
Verde Purchaser LLC	10.50	30/11/2030	USD	1,100,000	1,165,318	0.06
Vertiv Group Corp.	4.13	15/11/2028	USD	1,728,000	1,616,354	0.08
VFH Parent LLC	7.50	15/06/2031	USD	609,000	612,112	0.03
Viasat, Inc.	5.63	15/09/2025	USD	500,000	486,085	0.02
Viasat, Inc.	5.63	15/04/2027	USD	750,000	672,308	0.03
Viasat, Inc.	6.50	15/07/2028	USD	1,500,000	1,145,055	0.06
Victoria's Secret & Co.	4.63	15/07/2029	USD	1,000,000	832,100	0.04
Viper Energy, Inc.	7.38	01/11/2031	USD	650,000	673,813	0.03
Vistra Operations Co. LLC	6.88	15/04/2032	USD	1,600,000	1,625,328	0.08
Vital Energy, Inc.	7.75	31/07/2029	USD	500,000	504,780	0.03

Financial assets at fair value through profit or loss (2023: 98.02%) (continued)

Corporate bonds (2023: 97.46%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (2023: 57.30%) (continued)						
Vital Energy, Inc.	7.88	15/04/2032	USD	1,036,000	1,052,949	0.05
Vornado Realty LP	3.40	01/06/2031	USD	1,500,000	1,191,645	0.06
VT Topco, Inc.	8.50	15/08/2030	USD	990,000	1,040,292	0.05
Wabash National Corp.	4.50	15/10/2028	USD	750,000	676,515	0.03
Walgreens Boots Alliance, Inc.	3.60	20/11/2025	GBP	400,000	488,539	0.02
Walgreens Boots Alliance, Inc.	3.45	01/06/2026	USD	1,500,000	1,410,960	0.07
Walgreens Boots Alliance, Inc.	2.13	20/11/2026	EUR	500,000	504,634	0.03
Walgreens Boots Alliance, Inc.	4.80	18/11/2044	USD	500,000	394,231	0.02
Walgreens Boots Alliance, Inc.	4.65	01/06/2046	USD	100,000	77,849	-
Walgreens Boots Alliance, Inc.	4.10	15/04/2050	USD	2,000,000	1,383,300	0.07
Wand NewCo 3, Inc.	7.63	30/01/2032	USD	1,337,000	1,382,097	0.07
WASH Multifamily Acquisition, Inc.	5.75	15/04/2026	USD	1,000,000	979,480	0.05
Weekley Homes LLC	4.88	15/09/2028	USD	896,000	833,019	0.04
Werner FinCo LP	11.50	15/06/2028	USD	1,000,000	1,087,920	0.05
WESCO Distribution, Inc.	7.25	15/06/2028	USD	1,310,000	1,335,479	0.07
WESCO Distribution, Inc.	6.38	15/03/2029	USD	840,000	844,150	0.04
WESCO Distribution, Inc.	6.63	15/03/2032	USD	840,000	849,904	0.04
Western Alliance Bancorp	3.00	15/06/2031	USD	408,000	358,367	0.02
Western Digital Corp.	4.75	15/02/2026	USD	3,000,000	2,938,950	0.15
William Carter Co.	5.63	15/03/2027	USD	1,160,000	1,145,732	0.13
Williams Scotsman, Inc.	4.63	15/08/2028	USD	1,225,000	1,156,351	0.06
Williams Scotsman, Inc.	6.63	15/06/2029	USD	625,000	631,195	0.00
			USD			
Windsor Holdings III LLC Windstream Escrow LLC	8.50 7.75	15/06/2030 15/08/2028		1,333,000	1,395,411	0.07
	6.25		USD USD	3,518,000	3,316,968	0.17 0.02
Winnebago Industries, Inc.		15/07/2028		500,000	491,550	
WMG Acquisition Corp.	2.75	15/07/2028	EUR	300,000	304,025	0.02
WMG Acquisition Corp.	3.75	01/12/2029	USD	340,000	308,258	0.02
WMG Acquisition Corp.	2.25	15/08/2031	EUR	705,000	659,882	0.03
WR Grace Holdings LLC	4.88	15/06/2027	USD	1,298,000	1,253,725	0.06
WR Grace Holdings LLC	5.63	15/08/2029	USD	1,497,000	1,379,545	0.07
Wrangler Holdco Corp.	6.63	01/04/2032	USD	423,000	421,877	0.02
Wynn Las Vegas LLC	5.50	01/03/2025	USD	643,000	642,826	0.03
Wynn Resorts Finance LLC	5.13	01/10/2029	USD	1,300,000	1,239,654	0.06
Wynn Resorts Finance LLC	7.13	15/02/2031	USD	583,000	604,798	0.03
Xerox Corp.	6.75	15/12/2039	USD	620,000	500,545	0.03
Xerox Holdings Corp.		15/08/2028	USD	1,860,000	1,606,579	0.08
Xerox Holdings Corp.		30/11/2029	USD	1,894,000	1,808,410	0.09
XHR LP	6.38	15/08/2025	USD	500,000	499,910	0.03
XHR LP	4.88	01/06/2029	USD	500,000	469,525	0.02
XPO, Inc.		01/02/2032	USD	1,750,000	1,797,355	0.09
Yum! Brands, Inc.	4.75	15/01/2030	USD	2,500,000	2,385,300	0.12
Yum! Brands, Inc.	3.63	15/03/2031	USD	2,421,000	2,139,220	0.11
Zayo Group Holdings, Inc.	4.00	01/03/2027	USD	1,550,000	1,235,660	0.06
Zebra Technologies Corp.	6.50	01/06/2032	USD	563,000	569,846	0.03
ZF North America Capital, Inc.	4.75	29/04/2025	USD	3,274,000	3,235,301	0.16
ZF North America Capital, Inc.	6.75	23/04/2030	USD	4,305,000	4,388,737	0.22
ZF North America Capital, Inc.	6.88	23/04/2032	USD	805,000	832,644	0.04
Ziff Davis, Inc.	4.63	15/10/2030	USD	500,000	452,860	0.02
ZipRecruiter, Inc.	5.00	15/01/2030	USD	1,000,000	869,310	0.04
ZoomInfo Technologies LLC	3.88	01/02/2029	USD	785,000	709,726	0.04
					1,096,884,812	55.43
Total corporate bonds					1,933,560,162	97.72

Financial assets at fair value through profit or loss (2023: 98.02%) (continued) Transferable securities (2023: 97.69%) (continued)

Government bonds (2023: 0.23%)

	(,		Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of A	America (2023:	0.02%)		9.50	15/07/2028	EUR	373,000	432,356	0.02
Total government	t bonds							432,356	0.02
Total transferable	e securities							1,933,992,518	97.74
Financial derivati Open forward for		(2023: 0.33%) contracts (2023: 0.3	33%)						
	Buy mount	Currency sell	Sell amount	Counterparty	C	Contract date		Unrealised gain US\$	% of Net assets
AUD 4 AUD 8 AUD 1 EUR 7 EUR 8 EUR 7 EUR 5 EUR 2 GBP 3 GBP 7 NOK 3 USD 1 USD 9 USD 9 USD 2 Unrealised gain of		EUR GBP USD USD GBP NOK USD USD EUR NOK EUR AUD EUR GBP NOK		State Street Bank and Tru	ust 05/ ust 05/ ust 06/ ust 06/ ust 05/ ust	07/2024 107/2024 107/2024 107/2024 108/2024 108/2024 107/2024 107/2024 107/2024 107/2024 107/2024 107/2024 107/2024 107/2024 107/2024 107/2024 107/2024 107/2024		426,226 28,806 196,103 26 26,985 1 4,469 154,946 15 31,795 161 13 62 666,671 1,066 13,039	0.02 - 0.01 0.04 0.08
		e through profit o						1,935,542,902	97.82
Financial liabilitie	es held for tradi	ng (2023: (0.01%))							01.02
•	Buy mount	Currency sell	Sell amount	Counterparty	C	Contract date		Unrealised loss US\$	% of Net assets
EUR 7 EUR 8 EUR 3 GBP 4 GBP 7 GBP 2 GBP 4 GBP 7 NOK 1 NOK 2 NOK 5 USD 1	92,121 ,793 ,347,028 73,116,637 0,689 24 0,798 4 ,681,103 9,597,583 ,186,573 7,178,064 ,060,597 9,993	AUD AUD GBP USD AUD EUR EUR USD EUR GBP USD AUD EUR	309,676 12,542 7,125,796 403,802,133 77,777 1,374 24,606 52 9,781,631 1,717,938 163,635 5,440,310 1,593,044 45,000 16,630,824	State Street Bank and Tru State Street Bank and Tru	ust 06/ ust 05/ ust 05/ ust 05/ ust 05/ ust 06/ ust 06/ ust 05/ ust 06/ ust 05/	07/2024 08/2024 07/2024 07/2024 07/2024 08/2024 07/2024 08/2024 07/2024 07/2024 07/2024 07/2024 07/2024 07/2024 07/2024 07/2024 07/2024 07/2024 07/2024		(896) (18) (60,718) (3,859,361) (511) (4) (85) - (71,778) (728) (1,478) (69,793) (3,390) (88) (49,819)	(0.20)

Portfolio Statement[§] as at 30 June 2024 (continued)

Financial liabilities held for trading (2023: (0.01%)) (continued)
Financial derivative instruments (2023: (0.01%)) (continued)
Open forward foreign currency contracts (2023: (0.01%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
USD USD	11,469 4,541	EUR NOK	10,689 48,521	State Street Bank and Trust State Street Bank and Trust	06/08/2024 05/07/2024	(6) (17)	-
Unrealised l	oss on open for	ward foreign currer	ncy contracts			(4,118,690)	(0.21)
Total financi	al derivative ins	truments at negativ	ve fair value			(4,118,690)	(0.21)
Total financi	al liabilities held	for trading				(4,118,690)	(0.21)
						Fair value US\$	% of Net assets
Total investr	ments at fair valu	ue through profit o	r loss/held for tra	nding		1,931,424,212	97.61
Cash (2023:	0.56%)					6,264,843	0.32
Net current a	ssets (2023: 1.43	%)				41,103,739	2.07
Net assets a	ttributable to ho	olders of redeemable	e participating sl	hares		1,978,792,794	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

Malta 0.18%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	42.91
Transferable securities dealt in on another regulated market;	52.43
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.57
Over the Counter financial derivative instruments;	0.08
Other current assets	4.01
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value US\$
Hologic, Inc. 3.25% due 15/02/2029	State Street Bank and Trust	1,060,000	952,177
Vodafone Group PLC 7.00% due 04/04/2079	State Street Bank and Trust	2,697,000	2,784,302

MGI Funds plc Mercer Investment Fund 21 - Global High Yield Bond

Financial assets at fair value through profit or loss (2023: 95.32%) Transferable securities (2023: 93.27%) Equities (2023: 0.07%)

Equities (2023: 0.07%)					Falancia	0/ -4
				Shares	Fair value GB£	% of Net assets
United States of America (2023: 0.07%) Digicel International Finance Ltd. Digicel International Finance Ltd Pref				104,035 19,007	204,926 157,804	0.03 0.02
TPC Group, Inc.				23,977	711,287	0.11
					1,074,017	0.16
Total equities					1,074,017	0.16
Corporate bonds (2023: 87.88%)						
	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Australia (2023: 0.34%)						
APA Infrastructure Ltd.	7.13	09/11/2083	EUR	2,350,000	2,140,693	0.32
Mineral Resources Ltd. Mineral Resources Ltd.	9.25 8.50	01/10/2028 01/05/2030	USD USD	1,089,000 1,655,000	905,849 1,356,509	0.14 0.21
Willief at Hesources Ltd.	0.50	01/03/2000	03D	1,000,000		
A					4,403,051	0.67
Austria (2023: 0.18%) Benteler International AG	9.38	15/05/2028	EUR	697,000	635,074	0.10
Bermuda (2023: 0.39%)						
Athora Holding Ltd.	5.88	10/09/2034	EUR	1,340,000	1,116,572	0.17
NCL Corp. Ltd.	5.88	15/03/2026	USD	1,102,000	862,474	0.13
NCL Corp. Ltd.	5.88	15/02/2027	USD	966,000	754,942	0.12
NCL Corp. Ltd.	8.38 8.13	01/02/2028 15/01/2029	USD USD	1,650,000 575,000	1,365,411 477,299	0.21 0.07
NCL Corp. Ltd. Viking Cruises Ltd.	5.88	15/09/2029	USD	1,100,000	861,883	0.07
Viking Ocean Cruises Ship VII Ltd.	5.63	15/02/2029	USD	1,359,000	1,052,809	0.16
					6,491,390	0.99
Canada (2023: 5.68%) 1011778 BC ULC	3.88	15/01/2028	USD	1,400,000	1,038,366	0.16
1011778 BC ULC	3.50	15/02/2029	USD	150,000	107,926	0.10
1011778 BC ULC	6.13	15/06/2029	USD	475,000	377,945	0.06
Athabasca Oil Corp.	9.75	01/11/2026	USD	893,000	741,930	0.11
Bausch Health Cos., Inc.	5.00	30/01/2028	USD	1,825,000	761,055	0.12
Bausch Health Cos., Inc.	5.00	15/02/2029	USD	4,894,000	1,880,286	0.28
Bausch Health Cos., Inc. Bausch Health Cos., Inc.	6.25 5.25	15/02/2029 30/01/2030	USD USD	250,000 750,000	100,835 278,694	0.02 0.04
Bausch Health Cos., Inc.	5.25	15/02/2031	USD	3,037,000	1,153,513	0.04
Bombardier, Inc.	7.13	15/06/2026	USD	634,000	509,196	0.08
Bombardier, Inc.	7.88	15/04/2027	USD	1,834,000	1,457,596	0.22
Bombardier, Inc.	6.00	15/02/2028	USD	1,135,000	889,046	0.13
Bombardier, Inc.	7.50	01/02/2029 15/11/2030	USD	700,000	574,935	0.09
Bombardier, Inc. Bombardier, Inc.	8.75 7.25	01/07/2031	USD USD	880,000 2,375,000	753,260 1,930,682	0.11 0.29
Bombardier, Inc.	7.00	01/06/2032	USD	395,000	317,037	0.29
Brookfield Residential Properties, Inc.	6.25	15/09/2027	USD	1,000,000	779,385	0.12
Brookfield Residential Properties, Inc.	4.88	15/02/2030	USD	1,925,000	1,363,338	0.21
CI Financial Corp.	7.50	30/05/2029	USD	2,840,000	2,230,033	0.34
Eldorado Gold Corp.	6.25	01/09/2029	USD	1,105,000	840,831	0.13
ENBRIDGE, Inc. First Quantum Minerals Ltd.	1.00 6.88	27/06/2054 15/10/2027	USD USD	1,361,000 800,000	1,083,546 619,611	0.16 0.09
First Quantum Minerals Ltd.	9.38	01/03/2029	USD	280,000	232,577	0.09
First Quantum Minerals Ltd.	8.63	01/06/2031	USD	500,000	394,648	0.04
GFL Environmental, Inc.	4.00	01/08/2028	USD	1,310,000	963,593	0.15
GFL Environmental, Inc.	4.38	15/08/2029	USD	1,250,000	912,913	0.14
Hudbay Minerals, Inc.	6.13	01/04/2029	USD	2,035,000	1,601,036	0.24

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Corporate bonds (2023: 87.88%) (continued)

Corporate bonds (2023: 87.88%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Canada (2023: 5.68%) (continued)						
Intelligent Packaging Ltd. Finco, Inc.	6.00	15/09/2028	USD	2,468,000	1,892,538	0.29
Mattamy Group Corp.	5.25	15/12/2027	USD	2,200,000	1,692,614	0.26
Mattamy Group Corp.	4.63	01/03/2030	USD	1,025,000	749,691	0.11
NOVA Chemicals Corp.	4.25	15/05/2029	USD	3,402,000	2,374,404	0.36
Parkland Corp.	4.50	01/10/2029	USD	650,000	471,398	0.07
Parkland Corp.	4.63	01/05/2030	USD	1,600,000	1,156,289	0.18
Precision Drilling Corp.	7.13	15/01/2026	USD	433,000	342,481	0.05
Precision Drilling Corp.	6.88	15/01/2029	USD	289,000	226,397	0.03
Superior Plus LP	4.50	15/03/2029	USD	1,615,000	1,174,334	0.18
Taseko Mines Ltd.	8.25	01/05/2030	USD	330,000	268,005	0.04
Cayman Islands (2023: 0.33%)					34,241,964	5.20
Global Aircraft Leasing Co. Ltd.	6.50	15/09/2024	USD	1,475,033	1,134,776	0.17
Melco Resorts Finance Ltd.	7.63	17/04/2032	USD	647,000	508,948	0.08
Transocean Titan Financing Ltd.	8.38	01/02/2028	USD	657,000	536,702	0.08
Transocean, Inc.	8.25	15/05/2029	USD	1,089,000	864,549	0.13
Transocean, Inc.	8.75	15/02/2030	USD	2,043,900	1,696,087	0.26
Transocean, Inc.	8.50	15/05/2031	USD	1,451,000	1,149,299	0.17
					5,890,361	0.89
Chile (2023: Nil) AES Andes SA	8.15	10/06/2055	USD	970,000	769,647	0.12
	00	. 0, 0 0, 2 0 0	002	0.0,000		
Colombia (2023: Nil) Ecopetrol SA	8.38	19/01/2036	USD	1,394,000	1,086,220	0.16
Czech Republic (2023: Nil) EPH Financing International AS	5.88	30/11/2029	EUR	812,000	691,886	0.11
Denmark (2023: 0.21%)						
TDC Net AS	6.50	01/06/2031	EUR	1,545,000	1,392,524	0.21
France (2023: 2.34%)		_				
Alstom SA	5.87	Perpetual	EUR	1,600,000	1,378,732	0.21
Altice France SA	3.38	15/01/2028	EUR	2,593,000	1,538,843	0.23
Altice France SA Cerba Healthcare SACA	5.50	15/10/2029 31/05/2028	USD EUR	2,043,000	1,067,428 1,031,667	0.16 0.16
Chrome Holdco SAS		31/05/2029	EUR	1,470,000 790,000	445,693	0.10
Electricite de France SA	7.50	Perpetual	EUR	800,000	725,430	0.11
Electricite de France SA	3.38	Perpetual	EUR	2,200,000	1,631,042	0.25
Electricite de France SA	6.00	Perpetual	GBP	800,000	780,784	0.12
Emeria SASU		31/03/2028	EUR	2,775,000	2,142,507	0.32
Eramet SA	6.50	30/11/2029	EUR	700,000	596,827	0.09
Eutelsat SA	9.75	13/04/2029	EUR	4,523,000	4,007,830	0.61
Forvia SE	5.13	15/06/2029	EUR	3,100,000	2,633,473	0.40
Groupe des Assurances du Credit Mutuel SADIR	5.00		EUR	1,300,000	1,086,807	0.16
Iliad Holding SASU		15/10/2028	USD	1,668,000	1,308,960	0.20
lliad Holding SASU		15/04/2031	EUR	2,475,000	2,133,125	0.32
Iliad Holding SASU		15/04/2031	USD	1,821,000	1,460,063	0.22
Loxam SAS Rigard Croups SAS		31/05/2029	EUR	1,200,000	1,050,277	0.16
Picard Groupe SAS	0.30	01/07/2029	EUR	3,025,000	2,562,220	0.39
Germany (2023: 1.76%)					27,581,708	4.18
Bayer AG	6.63	25/09/2083	EUR	1,800,000	1,546,160	0.24
Bayer AG	7.00	25/09/2083	EUR	700,000	613,392	0.09
Cerdia Finanz GmbH		15/02/2027	USD	1,441,000	1,181,402	0.18
Cheplapharm Arzneimittel GmbH	5.50	15/01/2028	USD	1,952,000	1,439,857	0.22

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Corporate bonds (2023: 87.88%) (continued)

Corporate bonds (2023: 87.86%) (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Germany (2023: 1.76%) (continued)						
Commerzbank AG	1.38	29/12/2031	EUR	2,200,000	1,724,229	0.26
Commerzbank AG	6.75	05/10/2033	EUR	2,100,000	1,915,470	0.29
Deutsche Bank AG	7.08	10/02/2034	USD	1,383,000	1,114,573	0.17
Overes (0000: Nill)					9,535,083	1.45
Greece (2023: Nil) Alpha Services & Holdings SA	6.00	13/09/2034	EUR	2,464,000	2,093,312	0.32
National Bank of Greece SA	5.88	28/06/2035	EUR	1,300,000	1,113,893	0.17
					3,207,205	0.49
Israel (2023: 0.18%)						0.40
Energean Israel Finance Ltd.	8.50	30/09/2033	USD	1,452,000	1,091,212	0.17
Italy (2023: 1.31%)	7.74	10/04/0000	EUD	0.000.000	0.055.000	0.00
Banca Monte dei Paschi di Siena SpA Banca Monte dei Paschi di Siena SpA	7.71 10.50	18/01/2028 23/07/2029	EUR EUR	2,630,000 842,000	2,355,083 855,070	0.36 0.13
Enel SpA	1.88	Perpetual	EUR	1,550,000	1,085,538	0.13
Engineering - Ingegneria Informatica - SpA	11.13	15/05/2028	EUR	2,000,000	1,754,497	0.10
Fiber Bidco SpA	6.13	15/06/2031	EUR	2,128,000	1,787,328	0.27
Fiber Midco SpA	10.00	15/06/2029	EUR	1,300,000	1,104,128	0.17
Intesa Sanpaolo SpA	4.20	01/06/2032	USD	2,482,000	1,667,343	0.25
Intesa Sanpaolo SpA	8.51	20/09/2032	GBP	1,005,000	1,089,631	0.16
Intesa Sanpaolo SpA	6.63	31/05/2033	GBP	800,000	835,464	0.13
Intesa Sanpaolo SpA	4.95	01/06/2042	USD	2,930,000	1,737,233	0.26
Lottomatica SpA	5.38	01/06/2030	EUR	805,000	692,276	0.10
Telecom Italia SpA	6.88	15/02/2028	EUR	879,000	788,175	0.12
Telecom Italia SpA	7.88	31/07/2028	EUR	339,000	314,092	0.05
UniCredit SpA	5.86	19/06/2032	USD	1,000,000	773,768	0.12
UniCredit SpA	5.46	30/06/2035	USD	1,119,000	831,376	0.13
Japan (2023: 0.50%)					17,671,002	2.68
Rakuten Group, Inc.	9.75	15/04/2029	USD	1,426,000	1,166,464	0.18
SoftBank Group Corp.	2.88	06/01/2027	EUR	2,475,000	1,995,324	0.30
SoftBank Group Corp.	5.00	15/04/2028	EUR	3,953,000	3,325,526	0.51
SoftBank Group Corp.	3.38	06/07/2029	EUR	969,000	754,351	0.11
SoftBank Group Corp.	3.88	06/07/2032	EUR	1,829,000	1,390,368	0.21
Jersey (2023: Nil)					8,632,033	1.31
Adient Global Holdings Ltd.	8.25	15/04/2031	USD	1,362,000	1,125,361	0.17
Ardonagh Finco Ltd.		15/02/2031	USD	2,378,000	1,860,563	0.28
					2,985,924	0.45
Liberia (2023: Nil)					, , -	
Royal Caribbean Cruises Ltd.	5.50	01/04/2028	USD	800,000	625,540	0.10
Royal Caribbean Cruises Ltd.	8.25	15/01/2029	USD	1,200,000	1,002,728	0.15
Royal Caribbean Cruises Ltd.	7.25	15/01/2030	USD	750,000	614,631	0.09
Luxambaura (2022: 1 50%)					2,242,899	0.34
Luxembourg (2023: 1.50%) Aegea Finance SARL	6.75	20/05/2029	USD	1,107,000	854,311	0.13
Altice Financing SA	2.25	15/01/2025	EUR	1,700,000	1,404,281	0.21
Altice Financing SA	9.63	15/07/2027	USD	1,057,000	770,303	0.12
Altice Financing SA	3.00	15/01/2028	EUR	2,775,000	1,820,745	0.28
Altice Financing SA	5.00	15/01/2028	USD	1,360,000	819,416	0.12
Altice Financing SA	5.75	15/08/2029	USD	862,000	496,212	0.07
Altice Finco SA	4.75	15/01/2028	EUR	2,950,000	1,520,331	0.23
Altice France Holding SA	10.50	15/05/2027	USD	450,000	138,364	0.02

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)
Corporate bonds (2023: 87.88%) (continued)

Corporate bonds (2023: 87.88%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate	•	Currency	value	GB£	Net assets
Luxembourg (2023: 1.50%) (continued)						
Cidron Aida Finco SARL	5.00	01/04/2028	EUR	2,210,000	1,730,362	0.26
CSN Resources SA	8.88	05/12/2030	USD	1,317,000	1,040,546	0.16
Dana Financing Luxembourg SARL	8.50	15/07/2031	EUR	840,000	775,710	0.12
FS Luxembourg SARL	8.88	12/02/2031	USD	938,000	713,972	0.11
Guara Norte SARL	5.20	15/06/2034	USD	1,043,469	764,793	0.12
Herens Midco SARL	5.25	15/05/2029	EUR USD	1,524,000 1,282,000	1,003,073 1,054,093	0.15 0.16
Minerva Luxembourg SA Monitchem HoldCo 3 SA	8.88 8.75	13/09/2033 01/05/2028	EUR	2,775,000	2,442,200	0.10
SK Invictus Intermediate II SARL	5.00	30/10/2029	USD	730,000	523,387	0.08
Summer BC Holdco A SARL	9.25		EUR	1,570,535	1,313,994	0.20
					19,186,093	2.91
Mauritius (2023: 0.26%) CA Magnum Holdings	5.38	31/10/2026	USD	1,510,000	1,145,625	0.17
	3.30	31/10/2020	03D	1,310,000		
Mexico (2023: Nil) Petroleos Mexicanos	6.75	21/09/2047	USD	1,600,000	836,479	0.13
retroleus Mexicarios	0.73	21/09/2047	USD	1,000,000		
Netherlands (2023: 3.96%) Achmea BV	5.62	02/11/2044	EUR	1 220 000	1 122 720	0.17
	5.63 5.75	15/05/2030	EUR	1,330,000 949,000	1,132,720	0.17
Boels Topholding BV GTCR W Dutch Finance Sub BV	8.50	15/05/2030	GBP	3,116,000	817,133 3,345,493	0.12
Heimstaden Bostad Treasury BV	1.63	13/10/2031	EUR	1,780,000	1,074,243	0.16
Summer BidCo BV	10.00	15/02/2029	EUR	1,750,765	1,496,595	0.10
Telefonica Europe BV	2.88	Perpetual	EUR	1,500,000	1,191,152	0.18
Telefonica Europe BV	5.75	Perpetual	EUR	800,000	695,294	0.10
Teva Pharmaceutical Finance Netherlands II BV	7.88	15/09/2031	EUR	1,120,000	1,095,575	0.17
United Group BV	4.00	15/11/2027	EUR	925,000	762,047	0.12
United Group BV	5.25	01/02/2030	EUR	3,463,000	2,885,912	0.44
United Group BV	8.08	15/02/2031	EUR	770,000	658,547	0.10
Volkswagen International Finance NV	3.88	Perpetual	EUR	2,000,000	1,582,285	0.24
Wintershall Dea Finance 2 BV	3.00	Perpetual	EUR	6,200,000	4,675,212	0.71
Yinson Boronia Production BV	8.95	31/07/2042	USD	3,970,000	3,173,301	0.48
N (2000, NEW					24,585,509	3.73
Norway (2023: Nil) Var Energi ASA	7.86	15/11/2083	EUR	2,415,000	2,224,249	0.34
Panama (2023: 0.12%)						
Carnival Corp.	5.75	01/03/2027	USD	3,800,000	2,973,717	0.45
Carnival Corp.	5.75	15/01/2030	EUR	2,579,000	2,261,856	0.34
Caria (0000, 0.070/)					5,235,573	0.79
Spain (2023: 0.67%) Banco de Sabadell SA	6.00	16/08/2033	EUR	1,500,000	1,322,448	0.20
Banco de Sabadell SA		27/06/2034	EUR	800,000	682,807	0.10
Our and the self (0000 NEW)					2,005,255	0.30
Supranational (2023: Nil) Allied Universal Holdco LLC	4.63	01/06/2028	USD	2,500,000	1,804,668	0.27
American Airlines, Inc.	5.50	20/04/2026	USD	433,333	340,315	0.05
American Airlines, Inc.	5.75	20/04/2029	USD	275,000	212,129	0.03
Ardagh Packaging Finance PLC	2.13	15/08/2026	EUR	1,575,000	1,112,213	0.17
GEMS MENASA Cayman Ltd.	7.13		USD	1,426,000	1,123,846	0.17
Highlands Holdings Bond Issuer Ltd.	7.63	15/10/2025	USD	1,462,074	1,161,274	0.18
VistaJet Malta Finance PLC	7.88	01/05/2027	USD	1,665,000	1,164,974	0.18
VistaJet Malta Finance PLC	9.50	01/06/2028	USD	655,000	455,017	0.07
					7,374,436	1.12

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Corporate bonds (2023: 87.88%) (continued)						
	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Sweden (2023: 0.65%)						
Preem Holdings AB	12.00	30/06/2027	EUR	2,000,000	1,807,589	0.27
Samhallsbyggnadsbolaget i Norden AB	3.00	14/01/2025	EUR	1,195,000	944,908	0.14
Samhallsbyggnadsbolaget i Norden AB	2.38	04/09/2026	EUR	740,000	492,377	0.08
Samhallsbyggnadsbolaget i Norden AB	2.63	Perpetual	EUR	635,000	191,608	0.03
					3,436,482	0.52
United Kingdom (2023: 7.58%)						
Allwyn Entertainment Financing U.K. PLC	7.88	30/04/2029	USD	1,400,000	1,140,387	0.17
Allwyn Entertainment Financing U.K. PLC	7.25	30/04/2030	EUR	1,220,000	1,095,130	0.17
Bellis Acquisition Co. PLC	8.13	14/05/2030	GBP	3,051,000	3,050,268	0.46
Bellis Finco PLC	4.00	16/02/2027	GBP	4,050,000	3,725,554	0.57
CD&R Firefly Bidco PLC	8.63	30/04/2029	GBP	3,000,000	3,043,830	0.46
eG Global Finance PLC	11.00	30/11/2028	EUR	5,050,000	4,561,422	0.69
Global Auto Holdings Ltd.	8.38	15/01/2029	USD	1,433,000	1,104,003	0.17
Global Auto Holdings Ltd. Howden U.K. Refinance PLC	8.75 7.25	15/01/2032	USD	1,233,000 1,835,000	933,905	0.14
INEOS Finance PLC	6.38	15/02/2031	USD EUR	911,000	1,446,906 795,775	0.22 0.12
Jerrold Finco PLC	5.25	15/04/2029 15/01/2027	GBP	1,225,000		0.12
Macquarie Airfinance Holdings Ltd.			USD		1,191,068	
Macquarie Airlinance Holdings Ltd. Macquarie Airlinance Holdings Ltd.	8.38 6.40	01/05/2028 26/03/2029	USD	390,000 175,000	325,862 141,101	0.05 0.02
			USD			0.02
Macquarie Airfinance Holdings Ltd. Macquarie Airfinance Holdings Ltd.	8.13 6.50	30/03/2029 26/03/2031	USD	1,200,000 330,000	1,004,349 269,106	0.13
MARB BondCo PLC	3.95	29/01/2031	USD	1,390,000	914,727	0.04
Pension Insurance Corp. PLC	6.88	15/11/2034	GBP	1,150,000	1,142,548	0.14
Phoenix Group Holdings PLC	5.63	28/04/2031	GBP	1,200,000	1,137,252	0.17
Rothesay Life PLC	7.02	10/12/2034	GBP	1,150,000	1,149,494	0.17
Sisecam U.K. PLC	8.63	02/05/2032	USD	1,071,000	864,453	0.13
TalkTalk Telecom Group Ltd.	3.88	20/02/2025	GBP	5,375,000	4,796,005	0.73
Very Group Funding PLC	6.50	01/08/2026	GBP	1,375,000	1,215,308	0.18
Virgin Media Secured Finance PLC	4.25	15/01/2030	GBP	925,000	788,563	0.12
Vmed O2 U.K. Financing I PLC	4.00	31/01/2029	GBP	1,425,000	1,234,349	0.19
Vmed O2 U.K. Financing I PLC	4.50	15/07/2031	GBP	6,100,000	5,047,994	0.77
Vmed O2 U.K. Financing I PLC	7.75	15/04/2032	USD	4,411,000	3,407,909	0.52
Vodafone Group PLC	8.00	30/08/2086	GBP	1,348,000	1,447,321	0.22
WE Soda Investments Holding PLC	9.38	14/02/2031	USD	1,730,000	1,400,211	0.21
Zenith Finco PLC	6.50	30/06/2027	GBP	1,830,000	1,211,899	0.18
11.11.101.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1					49,586,699	7.52
United States of America (2023: 58.19%)	4 OE	15/00/0000	LICD	1 400 000	000 017	0.15
ACCO Brands Corp.	4.25	15/03/2029	USD	1,400,000	992,017	0.15
Acrisure LLC Acrisure LLC	8.25 7.50	01/02/2029 06/11/2030	USD USD	2,056,000 620,000	1,639,124 491,753	0.25 0.07
AdaptHealth LLC	6.13	01/08/2028	USD	953,000	720,009	0.07
AdaptHealth LLC	4.63	01/08/2029	USD	550,000	377,577	0.11
AdaptHealth LLC	5.13	01/08/2029	USD	1,375,000	953,396	0.00
ADT Security Corp.	4.13	01/03/2030	USD	987,000	721,109	0.14
ABT Security Corp. AES Corp.	7.60	15/01/2055	USD	1,302,000	1,045,442	0.11
Albertsons Cos., Inc.	3.25	15/03/2026	USD	250,000	190,054	0.10
Albertsons Cos., Inc.	6.50	15/03/2020	USD	550,000	437,633	0.03
Albertsons Cos., Inc.	3.50	15/03/2029	USD	1,805,000	1,285,647	0.07
Allied Universal Holdco LLC	6.63	15/03/2029	USD	97,000	76,597	0.20
Allied Universal Holdco LLC	6.00	01/06/2029	USD	2,400,000	1,664,053	0.01
Allied Universal Holdco LLC	7.88	15/02/2031	USD	675,000	536,150	0.23
AMC Networks, Inc.	10.25	15/02/2031	USD	810,000	631,744	0.08
Amer Sports Co.	6.75	16/02/2031	USD	1,010,000	796,371	0.10
American Airlines, Inc.	7.25	15/02/2028	USD	1,325,000	1,050,273	0.12
American Amines, inc. American Axle & Manufacturing, Inc.	6.50	01/04/2027	USD	575,000	455,133	0.16
American Axle & Manufacturing, Inc. American Axle & Manufacturing, Inc.	6.88	01/04/2027	USD	935,000	738,910	0.07
AmeriGas Partners LP	5.50	20/05/2025	USD	19,000	15,013	0.11
7 mondad i didilolo El	3.30	2010012020	000	10,000	10,010	-

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Corporate bonds (2023: 87.88%) (continued)

Corporate bonds (2023: 87.88%) (continued)	Coupon	Maturity		Par	Fair value	% of
	rate		Currency	value	GB£	Net assets
United States of America (2023: 58.19%) (continued)						
AmeriGas Partners LP	5.88	20/08/2026	USD	985,000	755,850	0.11
AmeriTex HoldCo Intermediate LLC	10.25	15/10/2028	USD	2,020,000	1,684,218	0.26
AMN Healthcare, Inc.	4.63	01/10/2027	USD	2,600,000	1,961,785	0.30
AMN Healthcare, Inc. Amsted Industries, Inc.	4.00 5.63	15/04/2029 01/07/2027	USD USD	500,000 1,000,000	356,795 781,315	0.05 0.12
Amsted Industries, Inc. Amsted Industries, Inc.	4.63	15/05/2030	USD	350,000	254,366	0.12
Antero Midstream Partners LP	5.75	01/03/2027	USD	958,000	753,001	0.04
Antero Midstream Partners LP	5.75	15/01/2028	USD	1,350,000	1,050,273	0.16
Antero Midstream Partners LP	5.38	15/06/2029	USD	275,000	211,257	0.03
Antero Midstream Partners LP	6.63	01/02/2032	USD	190,000	151,845	0.02
Antero Resources Corp.	7.63	01/02/2029	USD	5,000	4,077	-
APX Group, Inc.	5.75	15/07/2029	USD	1,113,000	845,276	0.13
Ascent Resources Utica Holdings LLC	7.00	01/11/2026	USD	575,000	455,761	0.07
Ascent Resources Utica Holdings LLC	9.00	01/11/2027	USD	925,000	909,275	0.14
Ascent Resources Utica Holdings LLC	8.25	31/12/2028	USD	1,000,000	810,862	0.12
Ashton Woods USA LLC	4.63	01/08/2029	USD	1,950,000	1,391,009	0.21
Ashton Woods USA LLC	4.63	01/04/2030	USD	775,000	548,367	0.08
Avis Budget Car Rental LLC	8.00	15/02/2031	USD	931,000	730,225	0.11
Azul Secured Finance LLP	11.93	28/08/2028	USD USD	874,000	674,332	0.10
B&G Foods, Inc. B&G Foods, Inc.	5.25 5.25	01/04/2025 15/09/2027	USD	149,000 3,325,000	117,071 2,443,499	0.02 0.37
Banff Merger Sub, Inc.	8.38	01/09/2026	EUR	2,025,000	1,715,686	0.37
BCPE Ulysses Intermediate, Inc.	7.75	01/03/2020	USD	1,061,000	818,534	0.20
Beazer Homes USA, Inc.	5.88	15/10/2027	USD	975,000	761,512	0.12
Beazer Homes USA, Inc.	7.25	15/10/2029	USD	1,970,000	1,562,006	0.24
Beazer Homes USA, Inc.	7.50	15/03/2031	USD	465,000	368,837	0.06
Belden, Inc.	3.38	15/07/2031	EUR	960,000	747,589	0.11
Boxer Parent Co., Inc.	6.50	02/10/2025	EUR	1,259,000	1,069,402	0.16
Brandywine Operating Partnership LP	8.05	15/03/2028	USD	1,007,000	827,205	0.13
Brandywine Operating Partnership LP	8.88	12/04/2029	USD	981,000	810,099	0.12
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	2,911,000	2,422,227	0.37
Brinker International, Inc.	8.25	15/07/2030	USD	1,375,000	1,144,880	0.17
Cablevision Lightpath LLC	3.88	15/09/2027	USD	1,133,000	791,854	0.12
Caesars Entertainment, Inc. Caesars Entertainment, Inc.	4.63 7.00	15/10/2029 15/02/2030	USD USD	2,996,000 1,625,000	2,173,612 1,315,427	0.33 0.20
Caesars Entertainment, Inc.	6.50	15/02/2030	USD	1,023,000	859,242	0.20
Calpine Corp.	4.50	15/02/2028	USD	1,400,000	1,054,082	0.16
Calpine Corp.	5.13	15/03/2028	USD	1,081,000	823,565	0.13
Calpine Corp.	4.63	01/02/2029	USD	2,000,000	1,477,684	0.22
Calpine Corp.	5.00	01/02/2031	USD	250,000	184,794	0.03
Calpine Corp.	3.75	01/03/2031	USD	2,578,000	1,806,661	0.27
Camelot Return Merger Sub, Inc.	8.75	01/08/2028	USD	1,736,000	1,348,755	0.20
Carvana Co.	12.00	01/12/2028	USD	796,000	679,525	0.10
Carvana Co.	13.00	01/06/2030	USD	1,187,500	1,027,024	0.16
CCO Holdings LLC	5.13	01/05/2027	USD	400,000	304,079	0.05
CCO Holdings LLC	5.00	01/02/2028	USD	1,375,000	1,018,073	0.15
CCO Holdings LLC	5.38	01/06/2029	USD	25,000	18,000	- 0.00
CCO Holdings LLC	6.38	01/09/2029	USD	3,355,000	2,524,762	0.38
CCO Holdings LLC	4.25	01/02/2031	USD USD	5,250,000	3,394,622	0.52
CCO Holdings LLC CCO Holdings LLC	7.38 4.50	01/03/2031 01/05/2032	USD	1,840,000 275,000	1,436,756 175,610	0.22 0.03
Central Parent LLC	8.00	15/06/2029	USD	2,154,000	1,733,697	0.03
Century Communities, Inc.	3.88	15/08/2029	USD	575,000	406,203	0.26
Champions Financing, Inc.	8.75	15/02/2029	USD	1,360,000	1,104,052	0.17
Chart Industries, Inc.	7.50	01/01/2030	USD	2,408,000	1,973,433	0.30
Chart Industries, Inc.	9.50	01/01/2031	USD	675,000	579,290	0.09
Cheniere Energy, Inc.	4.63	15/10/2028	USD	1,385,000	1,064,131	0.16
Chesapeake Energy Corp.	5.50	01/02/2026	USD	1,600,000	1,254,965	0.19

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Corporate bonds (2023: 87.88%) (continued)

Maturity Par Coupon Fair value % of date Currency rate value **GB£** Net assets United States of America (2023: 58.19%) (continued) USD Chesapeake Energy Corp. 5.88 01/02/2029 200.000 156,722 0.02 Chesapeake Energy Corp. 6.75 15/04/2029 USD 365.000 289.537 0.04 CHS 10.88 15/01/2032 USD 1,381,000 1,139,006 0.17 CITGO Petroleum Corp. USD 7.00 15/06/2025 850.000 672.772 0.10 CITGO Petroleum Corp. 15/06/2026 USD 0.05 6.38 425,000 335,371 CITGO Petroleum Corp. 15/01/2029 USD 2,079,000 0.26 8.38 1,696,406 Clarivate Science Holdings Corp. 3.88 01/07/2028 USD 3,485,000 2,564,554 0.39 USD Cloud Software Group, Inc. 6.50 31/03/2029 666,000 506,600 0.08 USD 0.22 Cloud Software Group, Inc. 9.00 30/09/2029 1,885,000 1,447,071 8.25 30/06/2032 USD 0.12 Cloud Software Group, Inc. 967,000 780,141 USD CMG Media Corp. 88.8 15/12/2027 1,675,000 757,388 0.11 3.38 USD Coinbase Global, Inc. 01/10/2028 1,125,000 764,281 0.12 Comstock Resources, Inc. 6.75 01/03/2029 USD 3,717,000 2,846,314 0.43 225,000 Comstock Resources, Inc. 5.88 15/01/2030 USD 166,104 0.03 Cougar JV Subsidiary LLC 8.00 15/05/2032 USD 335.000 274.079 0.04 CQP Holdco LP USD 0.18 7.50 15/12/2033 1,475,000 1,212,707 Crescent Energy Finance LLC USD 0.21 9.25 15/02/2028 1,665,000 1,392,128 Crescent Energy Finance LLC 7.63 01/04/2032 USD 330,000 266,310 0.04 USD Crescent Energy Finance LLC 7.38 15/01/2033 360,000 285,799 0.04 USD 0.27 CSC Holdings LLC 5.50 15/04/2027 2,781,000 1,787,642 USD 0.05 CSC Holdings LLC 5.38 01/02/2028 500,000 301,214 USD CSC Holdings LLC 7.50 01/04/2028 575,000 241,645 0.04 CSC Holdings LLC 01/02/2029 USD 650,000 377,382 0.06 6.50 CSC Holdings LLC 5.75 15/01/2030 USD 2,164,000 644,538 0.10 CSC Holdings LLC 4.13 01/12/2030 USD 700,000 360,256 0.05 USD CSC Holdings LLC 4.63 01/12/2030 1.075.000 313.443 0.05 USD Dana, Inc. 5.38 15/11/2027 1,350,000 1,046,392 0.16 Dana, Inc. 4.25 01/09/2030 USD 275,000 190,031 0.03 DaVita, Inc. 4.63 01/06/2030 USD 1,175,000 842,271 0.13 USD DaVita, Inc. 3.75 15/02/2031 5,200,000 3,516,762 0.53 Dealer Tire LLC 8.00 01/02/2028 USD 1,562,000 1,197,480 0.18 Directv Financing LLC 8.88 01/02/2030 USD 1,429,000 1,107,448 0.17 DISH DBS Corp. 7.75 01/07/2026 USD 2,855,000 1,406,451 0.21 USD DISH DBS Corp. 5.25 01/12/2026 2,300,000 1,439,552 0.22 USD DISH DBS Corp. 5.13 01/06/2029 2,100,000 656,896 0.10 DISH Network Corp. 11.75 15/11/2027 USD 3,244,000 2,523,782 0.38 Diversified Healthcare Trust 9.75 15/06/2025 USD 176.000 139.178 0.02 Diversified Healthcare Trust 4.38 01/03/2031 USD 1,950,000 1,124,278 0.17 Domtar Corp. 6.75 01/10/2028 USD 3,661,000 2,586,710 0.39 Eco Material Technologies, Inc. 31/01/2027 USD 905,000 718,523 0.11 7.88 EMRLD Borrower LP 6.75 15/07/2031 USD 275,000 220,339 0.03 Encino Acquisition Partners Holdings LLC 8.75 01/05/2031 USD 728,000 601,065 0.09 **GBP** Encore Capital Group, Inc. 4.25 01/06/2028 1,200,000 1,044,060 0.16 USD Energizer Holdings, Inc. 0.15 4.38 31/03/2029 1,375,000 984,570 USD 975,194 0.15 Energy Transfer LP 8.00 15/05/2054 1,177,000 Energy Transfer LP 01/10/2054 USD 0.22 7.13 1,891,000 1,476,091 Energy Transfer LP 01/11/2066 USD 901,000 701,121 0.11 8.61 EQM Midstream Partners LP 6.50 01/07/2027 USD 500.000 400.198 0.06 EQM Midstream Partners LP 5.50 15/07/2028 USD 850,000 662,659 0.10 EQM Midstream Partners LP 7.50 01/06/2030 USD 875,000 738,908 0.11 EUSHI Finance, Inc. 7.63 15/12/2054 USD 1,580,000 1,256,451 0.19 Ferrellgas LP 5.38 01/04/2026 USD 2,146,000 1,662,391 0.25 Ferrellgas LP 5.88 01/04/2029 USD 999,000 727,624 0.11 USD Fertitta Entertainment LLC 4.63 15/01/2029 250,000 180,287 0.03 USD Fertitta Entertainment LLC 6.75 15/01/2030 2,025,000 1,408,322 0.21 USD Five Point Operating Co. LP 10.50 15/01/2028 1,091,462 885,431 0.13 USD 0.01 Ford Motor Co. 3.25 12/02/2032 100,000 65,467 USD Ford Motor Co. 7.40 01/11/2046 128,430 0.02 150,000

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Corporate bonds (2023: 87.88%) (continued)

Corporate bonds (2023: 87.88%) (continued)	_			_		
	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (2023: 58.19%) (continued)						
Ford Motor Credit Co. LLC	2.30	10/02/2025	USD	2,125,000	1,644,005	0.25
Ford Motor Credit Co. LLC	4.39	08/01/2026	USD	750,000	580,777	0.09
Ford Motor Credit Co. LLC	6.80	12/05/2028	USD	393,000	320,584	0.05
Ford Motor Credit Co. LLC	3.63	17/06/2031	USD	800,000	545,837	0.08
Forestar Group, Inc.	3.85	15/05/2026	USD	1,875,000	1,421,373	0.22
Forestar Group, Inc.	5.00	01/03/2028	USD	425,000	323,449	0.05
Fortress Intermediate 3, Inc. Foundation Building Materials, Inc.	7.50	01/06/2031	USD USD	340,000	276,094	0.04
Freedom Mortgage Corp.	6.00 7.63	01/03/2029 01/05/2026	USD	1,150,000 1,125,000	808,967 884,551	0.12 0.13
Freedom Mortgage Corp. Freedom Mortgage Corp.	12.00	01/05/2020	USD	1,879,000	1,596,995	0.13
Freedom Mortgage Golp. Freedom Mortgage Holdings LLC	9.25	01/10/2020	USD	1,827,000	1,446,483	0.24
Freedom Mortgage Holdings LLC	9.13	15/05/2031	USD	300,000	231,212	0.04
Gap, Inc.	3.63	01/10/2029	USD	750,000	514,588	0.08
Gap, Inc.	3.88	01/10/2031	USD	1,670,000	1,104,531	0.17
Garrett Motion Holdings, Inc.	7.75	31/05/2032	USD	940,000	755,659	0.11
Gen Digital, Inc.	5.00	15/04/2025	USD	4,325,000	3,402,043	0.52
Global Atlantic Fin Co.	7.95	15/10/2054	USD	1,521,000	1,211,554	0.18
Global Infrastructure Solutions, Inc.	5.63	01/06/2029	USD	1,534,000	1,144,791	0.17
Global Partners LP	6.88	15/01/2029	USD	1,275,000	1,002,511	0.15
GN Bondco LLC	9.50	15/10/2031	USD	1,325,000	980,653	0.15
Gray Television, Inc.	10.50	15/07/2029	USD	2,674,000	2,127,884	0.32
H&E Equipment Services, Inc.	3.88	15/12/2028	USD	3,865,000	2,764,267	0.42
Hanesbrands, Inc.	9.00	15/02/2031	USD	1,127,000	936,362	0.14
Hilcorp Energy I LP	6.25	01/11/2028	USD	1,150,000	899,232	0.14
Hilcorp Energy I LP	5.75	01/02/2029	USD	1,055,000	809,006	0.12
Hilcorp Energy I LP	6.00	15/04/2030	USD	495,000	378,880	0.06
Hilcorp Energy I LP	6.00	01/02/2031	USD	850,000	644,208	0.10
Hilcorp Energy I LP	6.25	15/04/2032	USD	485,000	369,615	0.06
Hilcorp Energy I LP	8.38	01/11/2033	USD	257,000	217,180	0.03
Hilton Domestic Operating Co., Inc.	5.88	01/04/2029	USD	480,000	380,313	0.06
Hilton Domestic Operating Co., Inc.	4.00	01/05/2031	USD	75,000	53,269	0.01
Hilton Domestic Operating Co., Inc.	3.63	15/02/2032	USD	2,475,000	1,697,219	0.26
Howard Hughes Corp.	5.38	01/08/2028	USD USD	1,475,000	1,110,244	0.17
Howard Hughes Corp. Howard Hughes Corp.	4.13 4.38	01/02/2029 01/02/2031	USD	525,000 800,000	371,969 546,596	0.06 0.08
Howard Midstream Energy		15/07/2032	USD	892,000	718,729	0.00
Hunt Cos., Inc.	5.25	15/04/2029	USD	1,950,000	1,403,449	0.21
Intercontinental Exchange, Inc.	3.63	01/09/2028	USD	2,545,000	1,899,459	0.29
ITT Holdings LLC	6.50	01/08/2029	USD	3,078,000	2,210,848	0.34
Jacobs Entertainment, Inc.	6.75	15/02/2029	USD	2,075,000	1,532,255	0.23
Jefferies Finance LLC	5.00	15/08/2028	USD	1,032,000	754,582	0.11
KB Home	4.80	15/11/2029	USD	875,000	653,582	0.10
KB Home	4.00	15/06/2031	USD	2,250,000	1,574,947	0.24
Kontoor Brands, Inc.	4.13	15/11/2029	USD	1,710,000	1,225,814	0.19
Kosmos Energy Ltd.	7.13	04/04/2026	USD	1,771,000	1,386,112	0.21
LABL, Inc.	10.50	15/07/2027	USD	375,000	290,486	0.04
LABL, Inc.	5.88	01/11/2028	USD	3,025,000	2,186,457	0.33
LABL, Inc.	8.25	01/11/2029	USD	250,000	170,902	0.03
Landsea Homes Corp.	8.88	01/04/2029	USD	760,000	596,301	0.09
LBM Acquisition LLC	6.25	15/01/2029	USD	2,628,000	1,839,227	0.28
LCM Investments Holdings II LLC	4.88	01/05/2029	USD	2,150,000	1,592,865	0.24
LCM Investments Holdings II LLC	8.25	01/08/2031	USD	610,000	504,673	0.08
Legacy LifePoint Health LLC	4.38	15/02/2027	USD	500,000	378,305	0.06
Level 3 Financing, Inc.	4.88	15/06/2029	USD	1,200,000	551,359	0.08
Level 3 Financing, Inc.	11.00	15/11/2029	USD	3,073,059	2,492,507	0.38
Level 3 Financing, Inc.	4.50	01/04/2030	USD	1,200,000	521,133	0.08
Level 3 Financing, Inc.	10.50	15/05/2030	USD	1,302,000	1,026,161	0.16
Levi Strauss & Co.	3.50	01/03/2031	USD	3,325,000	2,279,182	0.35

Financial assets at fair value through profit or loss (2023: 95.32%) (continued)

Transferable securities (2023: 93.27%) (continued) Corporate bonds (2023: 87.88%) (continued)

Corporate bonds (2023: 87.88%) (continued)	Coupon rate	Maturity	Currency	Par value	Fair value GB£	% of Net assets
	Tate	uate	Ouriency	value	GD2	1101 033013
United States of America (2023: 58.19%) (continued)	F 20	1 [/0.1 /00.00	LICD	1 000 000	000 040	0.10
LifePoint Health, Inc.	5.38	15/01/2029	USD USD	1,200,000	833,346	0.13 0.29
LifePoint Health, Inc. LifePoint Health, Inc.	9.88 10.00	15/08/2030 01/06/2032	USD	2,223,000 860,000	1,878,533 697,300	0.29
Likewize Corp.	9.75	15/10/2025	USD	2,025,000	1,617,053	0.11
Lindblad Expeditions Holdings, Inc.	9.00	15/05/2028	USD	1,175,000	958,702	0.25
M/I Homes, Inc.	4.95	01/02/2028	USD	1,400,000	1,068,778	0.16
M/I Homes, Inc.	3.95	15/02/2030	USD	665,000	468,872	0.07
Macy's Retail Holdings LLC	6.13	15/03/2032	USD	1,571,000	1,188,211	0.18
Masterbrand, Inc.	7.00	15/07/2032	USD	1,754,000	1,404,130	0.21
Mavis Tire Express Services Topco Corp.	6.50	15/05/2029	USD	2,016,000	1,487,911	0.23
McAfee Corp.	7.38	15/02/2030	USD	2,649,000	1,936,656	0.29
Medline Borrower LP	3.88	01/04/2029	USD	3,647,000	2,658,898	0.40
Medline Borrower LP	6.25	01/04/2029	USD	615,000	492,878	0.07
Medline Borrower LP	5.25	01/10/2029	USD	675,000	509,702	0.08
MGM Resorts International	4.63	01/09/2026	USD	1,475,000	1,138,111	0.17
MGM Resorts International	5.50	15/04/2027	USD	3,250,000	2,542,282	0.39
MGM Resorts International	6.50	15/04/2032	USD	580,000	457,090	0.07
Midwest Gaming Borrower LLC	4.88	01/05/2029	USD	1,625,000	1,198,845	0.18
Miter Brands Acquisition Holdco, Inc.	6.75	01/04/2032	USD	425,000	338,595	0.05
MIWD Holdco II LLC	5.50	01/02/2030	USD	1,280,000	937,013	0.14
MPH Acquisition Holdings LLC	5.50	01/09/2028	USD	1,275,000	765,878	0.12
Nabors Industries, Inc.	7.38	15/05/2027	USD	2,400,000	1,930,006	0.29
Nabors Industries, Inc.	9.13	31/01/2030	USD	1,642,000	1,346,997	0.20
Nationstar Mortgage Holdings, Inc.	6.00	15/01/2027	USD	475,000	372,045	0.06
Nationstar Mortgage Holdings, Inc.	5.50 5.13	15/08/2028	USD	445,000	338,775	0.05 0.17
Nationstar Mortgage Holdings, Inc.	5.75	15/12/2030 15/11/2031	USD USD	1,525,000 435,000	1,110,014 323,826	0.17
Nationstar Mortgage Holdings, Inc. Navient Corp.	5.88	25/10/2024	USD	442,000	349,303	0.05
Navient Corp.	6.75	25/06/2025	USD	425,000	336,251	0.05
Navient Corp.	5.50	15/03/2029	USD	1,500,000	1,086,625	0.03
Navient Corp.	9.38	25/07/2030	USD	375,000	312,762	0.05
NCR Atleos Corp.	9.50	01/04/2029	USD	1,259,000	1,077,715	0.16
NCR Voyix Corp.	5.13	15/04/2029	USD	1,500,000	1,119,121	0.17
Neptune Bidco U.S., Inc.	9.29	15/04/2029	USD	1,869,000	1,416,721	0.22
Newmark Group, Inc.	7.50	12/01/2029	USD	1,429,000	1,163,085	0.18
NGL Energy Operating LLC	8.13	15/02/2029	USD	1,361,000	1,097,923	0.17
NRG Energy, Inc.	6.63	15/01/2027	USD	160,000	126,546	0.02
NRG Energy, Inc.	5.25	15/06/2029	USD	630,000	479,495	0.07
NRG Energy, Inc.	3.63	15/02/2031	USD	525,000	356,570	0.05
NRG Energy, Inc.	3.88	15/02/2032	USD	1,650,000	1,123,191	0.17
NRG Energy, Inc.	10.25	Perpetual	USD	1,276,000	1,103,855	0.17
Olympus Water U.S. Holding Corp.	9.63	15/11/2028	EUR	1,491,000	1,357,822	0.21
Olympus Water U.S. Holding Corp.		15/11/2028	USD	900,000	755,755	0.11
Olympus Water U.S. Holding Corp.	7.25	15/06/2031	USD	395,000	311,393	0.05
OneMain Finance Corp.	7.13	15/03/2026	USD	11,000	8,848	-
OneMain Finance Corp.	6.63	15/01/2028	USD	225,000	178,825	0.03
OneMain Finance Corp.	3.88	15/09/2028	USD	1,075,000	763,249	0.12
OneMain Finance Corp.	4.00	15/09/2030	USD	825,000	560,801	0.09
OneMain Finance Corp.	7.50	15/05/2031	USD	525,000	420,789	0.06
Organon & Co.	4.13	30/04/2028	USD	500,000	367,752	0.06
Organon & Co. P&L Development LLC	5.13	30/04/2031	USD USD	3,075,000	2,188,162	0.33
Paramount Global		15/11/2025 30/03/2062	USD	825,000 2 978 000	598,346 2.083.258	0.09 0.32
Park River Holdings, Inc.		01/02/2029	USD	2,978,000 850,000	2,083,258 540,118	0.32
Penn Entertainment, Inc.	5.63	15/01/2029	USD	1,755,000	1,342,900	0.08
Penn Entertainment, Inc.		01/07/2029	USD	2,400,000	1,632,232	0.25
PennyMac Financial Services, Inc.	5.38	15/10/2025	USD	1,050,000	824,202	0.23
PennyMac Financial Services, Inc.	4.25	15/02/2029	USD	550,000	396,714	0.13
. Syas i mandial softhood, mo.	1.20	10,02,2020	300	000,000	550,7 17	0.00

Financial assets at fair value through profit or loss (2023: 95.32%) (continued)

Transferable securities (2023: 93.27%) (continued) Corporate bonds (2023: 87.88%) (continued)

Maturity Par Coupon Fair value % of date Currency rate value **GB£** Net assets United States of America (2023: 58.19%) (continued) USD PennyMac Financial Services, Inc. 7.88 15/12/2029 1.260.000 1.028.773 0.16 PennyMac Financial Services, Inc. 7.13 15/11/2030 USD 345.000 272,493 0.04 Piedmont Operating Partnership LP 9.25 20/07/2028 USD 1.326.000 1,118,997 0.17 Piedmont Operating Partnership LP USD 6.88 15/07/2029 890.000 696.348 0.11 Pilgrim's Pride Corp. 15/04/2031 USD 0.05 4.25 450,000 324,185 Pilgrim's Pride Corp. 3.50 01/03/2032 USD 2,225,000 0.23 1,491,055 PM General Purchaser LLC 9.50 01/10/2028 USD 1,475,000 1,193,437 0.18 USD Post Holdings, Inc. 4.63 15/04/2030 1,025,000 745,637 0.11 4.50 15/09/2031 USD 0.23 Post Holdings, Inc. 2,150,000 1,526,941 Post Holdings, Inc. 6.25 15/02/2032 USD 0.03 290,000 230,259 USD PRA Group, Inc. 88.8 31/01/2030 1,593,000 1,261,799 0.19 USD Prairie Acquiror LP 9.00 01/08/2029 2,786,000 2,274,599 0.35 Prime Healthcare Services, Inc. 7.25 01/11/2025 USD 0.24 2,025,000 1,601,242 Radiate Holdco LLC 4.50 15/09/2026 USD 2,250,000 1,359,203 0.21 Rain CII Carbon LLC 7.25 01/04/2025 USD 31.000 24.062 Rand Parent LLC USD 1,160,142 0.18 8.50 15/02/2030 1,448,000 Range Resources Corp. USD 728,080 0.11 4.88 15/05/2025 925,000 Range Resources Corp 4.75 15/02/2030 USD 75,000 55,715 0.01 USD Rayonier AM Products, Inc. 7.63 15/01/2026 146,000 108,401 0.02 USD RHP Hotel Properties LP 4.75 15/10/2027 875,000 667,640 0.10 USD RHP Hotel Properties LP 6.50 01/04/2032 505,000 399,849 0.06 USD Rocket Mortgage LLC 2.88 15/10/2026 600,000 443,562 0.07 Rocket Mortgage LLC 01/03/2029 USD 100,000 71,947 0.01 3.63 Rocket Mortgage LLC 3.88 01/03/2031 USD 1,425,000 985,008 0.15 Rocket Mortgage LLC 4.00 15/10/2033 USD 1,625,000 1,084,988 0.16 USD Rocket Software, Inc. 9.00 28/11/2028 2.973.000 2.397.051 0.36 15/10/2029 USD Roller Bearing Co. of America, Inc. 4.38 1,525,000 1,112,209 0.17 RXO, Inc. 7.50 15/11/2027 USD 1,725,000 1,402,667 0.21 Sally Holdings LLC 6.75 01/03/2032 USD 1,210,000 946,607 0.14 USD SBA Communications Corp. 3.13 01/02/2029 400,000 282,690 0.04 Scientific Games Holdings LP 6.63 01/03/2030 USD 1,550,000 1,196,386 0.18 Scotts Miracle-Gro Co. 4.00 01/04/2031 USD 2,525,000 1,724,495 0.26 559,197 Scotts Miracle-Gro Co. 4.38 01/02/2032 USD 820,000 0.08 USD Service Corp. International 4.00 15/05/2031 2,300,000 1,623,992 0.25 USD Shea Homes LP 4.75 15/02/2028 725,000 543,352 0.08 Shea Homes LP 4.75 01/04/2029 USD 975,000 718,528 0.11 Sinclair Television Group, Inc. 5.13 15/02/2027 USD 1,325,000 932.857 0.14 Sinclair Television Group, Inc. 5.50 01/03/2030 USD 756,000 353,384 0.05 Sinclair Television Group, Inc. 4.13 01/12/2030 USD 1,375,000 729,878 0.11 Smyrna Ready Mix Concrete LLC 01/11/2028 USD 1,198,000 926,823 0.14 6.00 Southwestern Energy Co. 5.38 15/03/2030 USD 595,000 455,657 0.07 Southwestern Energy Co. 4.75 01/02/2032 USD 2,650,000 1,927,577 0.29 USD Specialty Building Products Holdings LLC 6.38 30/09/2026 1,402,000 1,090,801 0.17 15/11/2030 USD Spirit AeroSystems, Inc. 9.75 1,198,000 1,046,481 0.16 15/03/2032 USD Sprint Capital Corp. 8.75 1,095,000 1,041,996 0.16 Sprint LLC 15/02/2025 USD 0.42 7.63 3,460,000 2,754,535 Standard Industries, Inc. 5.00 15/02/2027 USD 175,000 134,763 0.02 Standard Industries. Inc. 15/01/2028 USD 2.525.000 1,908,362 0.29 4.75 Standard Industries, Inc. 4.38 15/07/2030 USD 775,000 554,824 0.08 Standard Industries, Inc. 3.38 15/01/2031 USD 275,000 183,394 0.03 Staples, Inc. 10.75 01/09/2029 USD 1,495,000 1,125,206 0.17 STL Holding Co. LLC 8.75 15/02/2029 USD 480,000 396,512 0.06 Suburban Propane Partners LP 5.88 01/03/2027 USD 350,000 274,144 0.04 USD Suburban Propane Partners LP 5.00 01/06/2031 1,525,000 1,087,326 0.17 Sunoco LP USD 4.50 15/05/2029 1,600,000 1,187,527 0.18 Sunoco LP USD 4.50 30/04/2030 925,000 677,853 0.10 SWF Escrow Issuer Corp. USD 0.26 6.50 01/10/2029 4,125,000 1,723,423 USD Tallgrass Energy Partners LP 15/01/2028 378,845 0.06 5.50 500,000

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Corporate bonds (2023: 87.88%) (continued)

Corporate bonds (2023: 87.88%) (continued)	_					
	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
United States of America (2023: 58.19%) (continued)						
Tallgrass Energy Partners LP	7.38	15/02/2029	USD	2,109,000	1,678,458	0.25
Tallgrass Energy Partners LP	6.00	31/12/2030	USD	1,405,000	1,038,509	0.16
Taylor Morrison Communities, Inc.	5.88	15/06/2027	USD	486,000	383,229	0.06
Taylor Morrison Communities, Inc.	5.75	15/01/2028	USD	875,000	687,209	0.10
Taylor Morrison Communities, Inc.	5.13	01/08/2030	USD	1,990,000	1,510,392	0.23
Tempo Acquisition LLC	5.75	01/06/2025	USD	2,211,000	1,748,197	0.27
Tenet Healthcare Corp.	4.63	15/06/2028	USD	980,000	738,780	0.11
Tenet Healthcare Corp. Tenet Healthcare Corp.	4.25 4.38	01/06/2029 15/01/2030	USD USD	1,350,000 6,500,000	995,290 4,769,720	0.15 0.72
Tenet Healthcare Corp.	6.88	15/11/2031	USD	975,000	813,290	0.72
Tenneco, Inc.	8.00	17/11/2028	USD	4,271,000	3,077,142	0.12
Titan International, Inc.	7.00	30/04/2028	USD	700,000	533,309	0.08
TPC Group, Inc.	13.00	16/12/2027	USD	396,594	318,695	0.05
TransDigm, Inc.	4.63	15/01/2029	USD	1,248,000	919,633	0.14
TransDigm, Inc.	6.38	01/03/2029	USD	735,000	585,738	0.09
TransDigm, Inc.	6.63	01/03/2032	USD	565,000	452,318	0.07
Tri Pointe Homes, Inc.	5.70	15/06/2028	USD	1,700,000	1,319,440	0.20
Trident TPI Holdings, Inc.	12.75	31/12/2028	USD	200,000	173,001	0.03
United Rentals North America, Inc.	5.25	15/01/2030	USD	850,000	651,967	0.10
United Rentals North America, Inc.	4.00	15/07/2030	USD	461,000	330,249	0.05
United Rentals North America, Inc.	3.88	15/02/2031	USD	2,475,000	1,749,495	0.27
United Rentals North America, Inc.	3.75 6.63	15/01/2032	USD USD	2,450,000	1,688,688	0.26 0.53
Univision Communications, Inc. Univision Communications, Inc.	8.00	01/06/2027 15/08/2028	USD	4,564,000 860,000	3,463,385 663,849	0.55
Univision Communications, Inc.	7.38	30/06/2030	USD	1,287,000	950,503	0.10
Velocity Vehicle Group LLC	8.00	01/06/2029	USD	175,000	142,345	0.14
Venture Global Calcasieu Pass LLC	3.88	15/08/2029	USD	787,000	567,809	0.09
Venture Global Calcasieu Pass LLC	6.25	15/01/2030	USD	300,000	241,208	0.04
Venture Global Calcasieu Pass LLC	4.13	15/08/2031	USD	140,000	99,530	0.02
Venture Global LNG, Inc.	9.50	01/02/2029	USD	3,915,000	3,393,889	0.51
Venture Global LNG, Inc.	9.88	01/02/2032	USD	2,500,000	2,151,407	0.33
Viasat, Inc.	5.63	15/09/2025	USD	2,505,000	1,926,499	0.29
Viasat, Inc.	7.50	30/05/2031	USD	2,312,000	1,228,177	0.19
VICI Properties LP	4.50	15/01/2028	USD	675,000	514,012	0.08
VICI Properties LP	4.63	01/12/2029	USD	1,445,000	1,081,013	0.16
Vistra Operations Co. LLC		15/02/2027	USD	750,000	583,696	0.09
Vistra Operations Co. LLC Vistra Operations Co. LLC	5.00 4.38	31/07/2027 01/05/2029	USD USD	3,475,000 2,772,000	2,660,585 2,043,992	0.40 0.31
Vital Energy, Inc.	7.88	15/04/2032	USD	1,987,000	1,597,586	0.31
White Cap Buyer LLC	6.88	15/10/2028	USD	1,118,000	854,752	0.24
White Cap Parent LLC	8.25		USD	1,368,000	1,083,070	0.16
Williams Scotsman, Inc.	6.63	15/06/2029	USD	245,000	195,735	0.03
Wolverine World Wide, Inc.	4.00	15/08/2029	USD	2,175,000	1,440,824	0.22
Wrangler Holdco Corp.	6.63	01/04/2032	USD	165,000	130,181	0.02
Wynn Resorts Finance LLC	7.13	15/02/2031	USD	280,000	229,783	0.03
Xerox Holdings Corp.	8.88	30/11/2029	USD	1,058,000	799,137	0.12
XPO, Inc.	6.25	01/06/2028	USD	1,975,000	1,571,314	0.24
XPO, Inc.	7.13	01/06/2031	USD	1,075,000	871,600	0.13
XPO, Inc.	7.13	01/02/2032	USD	265,000	215,308	0.03
					356,570,765	54.10
Total corporate bonds					600,736,348	91.15
Government bonds (2023: 4.99%)						
United States of America (2023: 4.99%)						
U.S. Treasury Notes	5.00	31/10/2025	USD	5,200,000	4,114,083	0.62
U.S. Treasury Notes		31/12/2025	USD	5,300,000	4,152,992	0.63
•						

Financial assets at fair value through profit or loss (2023: 95.32%) (continued) Transferable securities (2023: 93.27%) (continued)

Government bonds (2023: 4.99%) (continued)

Name	Government	bonds (2023: 4.99	9%) (continued)		Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Page	U.S. Treasury U.S. Treasury U.S. Treasury	Notes Notes Notes	3: 4.99%) (continu	ued)	4.63 4.50	28/02/2026 31/03/2026	USD USD	4,500,000 10,600,000	3,547,401 8,341,851	0.54 1.27
	Total governr	ment bonds							37,715,772	5.72
	Total transfer	able securities							639,526,137	97.03
Currency				: 2.05%)						
CAD 5.999,112 USD	•	-	•		Counterparty	1			gain	
Total financial derivative instruments at positive fair value 1,286,156 0.26	CAD EUR GBP GBP USD USD USD USD USD USD	5,999,112 608 147,245,440 6,515,078 5,645,762 1,333,502 4,063,657 2,156 13,663,618 22,272,019 538,733	USD GBP EUR EUR USD EUR EUR GBP GBP GBP	4,384,888 513 172,479,375 7,602,984 7,091,775 1,221,904 3,765,111 1,700 10,758,760 17,508,089 422,938	JP Morgan Chase Bank State Street Bank and T State Street Bank and T Citigroup* Citigroup* JP Morgan Chase Bank State Street Bank and T Citigroup* JP Morgan Chase Bank	30 30 30 30 30 30 30 30 30 30 30 30 30 3	//08/2024 //07/2024 //07/2024 //07/2024 //07/2024 //07/2024 //08/2024 //07/2024 //07/2024 //07/2024 //08/2024		2 993,592 65,054 36,120 18,201 13,393 6 49,254 103,381 3,062	0.01 - - - 0.01 0.02
Total financial assets at fair value through profit or loss S40,812,293 97.23	Unrealised ga	ain on open forwa	ard foreign currer	ncy contracts					1,286,156	0.20
Financial liabilities held for trading (2023: (0.26%) Financial derivative instruments (2023: (0.26%) Open forward foreign currency contracts (2023: (0.25%)) Currency Buy Currency Sell amount Counterparty Contract date GBE Net assets	Total financia	al derivative instru	uments at positive	e fair value					1,286,156	0.20
Currency Buy Currency Sell Contract GBE Net assets	Total financia	al assets at fair va	alue through prof	it or loss					640,812,293	97.23
buy amount sell amount Counterparty date GB£ Net assets CAD 3,253,139 GBP 1,890,548 Citigroup* 17/07/2024 (9,400) - CAD 430,359 USD 316,284 UBS Bank 30/08/2024 (1,071) - EUR 88,328 GBP 75,300 State Street Bank and Trust 05/07/2024 (404) - EUR 10,090,943 GBP 8,666,470 Citigroup* 17/07/2024 (105,775) (0.01) EUR 2,050,786 USD 2,235,170 UBS Bank 30/08/2024 (24,511) - EUR 47,654,028 USD 51,748,576 Barclays Bank 30/08/2024 (419,328) (0.06) GBP 6,367,174 CAD 111,047,954 State Street Bank and Trust 05/07/2024 (20,145) - GBP 111,017 EUR 131,431 State Street Bank and Trust 05/07/2024 (10,140) - GBP 1,840,177	Financial der	ivative instrumen	ts (2023: (0.26%))						Unrealised	
CAD 430,359 USD 316,284 UBS Bank 30/08/2024 (1,071) - EUR 88,328 GBP 75,300 State Street Bank and Trust 05/07/2024 (404) - EUR 10,090,943 GBP 8,666,470 Citigroup* 17/07/2024 (105,775) (0.01) EUR 2,050,786 USD 2,235,170 UBS Bank 30/08/2024 (24,511) - EUR 47,654,028 USD 51,748,576 Barclays Bank 30/08/2024 (419,328) (0.06) GBP 6,367,174 CAD 11,047,954 State Street Bank and Trust 05/07/2024 (20,145) - GBP 111,017 EUR 131,431 State Street Bank and Trust 05/07/2024 (429) - GBP 2,450,087 EUR 2,900,000 Citigroup* 17/07/2024 (10,140) - GBP 1,840,177 USD 2,326,205 UBS Bank 03/07/2024 (19) - GBP 480,682,498 USD 612,134,565 State Street Bank and Trust 05/07/2024 (3,554,376) (0.54) GBP 12,264,108 USD 15,564,190 Citigroup* 17/07/2024 (405) - USD 750,151 EUR 698,424 Citigroup* 30/08/2024 (469) - USD 3,273,370 EUR 3,051,664 JP Morgan Chase Bank 30/08/2024 (5,172) - USD 16,163,199 GBP 12,943,981 Citigroup* 17/07/2024 (158,781) (0.04)		-			Counterparty	1				
	CAD EUR EUR EUR EUR GBP GBP GBP GBP GBP USD USD	430,359 88,328 10,090,943 2,050,786 47,654,028 6,367,174 111,017 2,450,087 1,840,177 480,682,498 12,264,108 750,151 488,993 3,273,370	USD GBP GBP USD USD CAD EUR EUR USD USD USD USD EUR	316,284 75,300 8,666,470 2,235,170 51,748,576 11,047,954 131,431 2,900,000 2,326,205 612,134,565 15,564,190 698,424 455,516 3,051,664	UBS Bank State Street Bank and T Citigroup* UBS Bank Barclays Bank State Street Bank and T State Street Bank and T Citigroup* UBS Bank State Street Bank and T Citigroup* Citigroup* Citigroup* Morgan Stanley JP Morgan Chase Bank	30 30 17 17 30 30 17 30 30 17 30 30 30 30 30 30 30 30 30 30 30 30 30	/08/2024 /07/2024 /07/2024 /07/2024 /08/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /07/2024 /08/2024 /08/2024		(1,071) (404) (105,775) (24,511) (419,328) (20,145) (429) (10,140) (19) (3,554,376) (47,271) (405) (469) (5,172)	(0.06)
					- · · · · · · · · · · · · · · · · · · ·		. , .== '			

Financial liabilities held for trading (2023: (0.26%)) (continued)
Financial derivative instruments (2023: (0.26%)) (continued)

Credit default swaps (2023: (0.01%))

Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value GB£	% of Net assets
American Airlines Group Inc.	Sold	5.00%	USD	Barclays Bank	20/06/2028	472,000	(4,662)	-
American Airlines Group Inc.	Sold	5.00%	USD	Barclays Bank	20/06/2028	528,000	(5,215)	-
Credit default	swaps at negative	e fair value					(9,877)	
	vaps (2023: Nil)							
Fund receives		Fund pays	Currency	Counterparty	Maturity date	Notional amount	Fair value GB£	% of Net assets
IBOXX Index		Less than 1 month SOFR	USD	Morgan Stanley	20/12/2024	16,833	(10,817)	-
Less than 1 mo Less than 1 mo		IBOXX Index IBOXX Index	USD USD	BNP Paribas Morgan Stanley	20/09/2024 20/09/2024	2,727,000 4,310,000	(53,345) (107,125)	(0.01) (0.02)
Total return sv	vaps at negative f	air value					(171,287)	(0.03)
Total financial	derivative instrur	ments at negative	e fair value				(4,538,860)	(0.69)
Total financial	liabilities held for	r trading					(4,538,860)	(0.69)
Total investme	ents at fair value t	hrough profit or	loss/held for trac	ding			636,273,433	96.54
	vative instruments swaps (2023: 0.06 Protection		et (2023: 0.20%)		Maturity	Notional	Fair value	% of
Description	(Bought)/Sold	Received	Currency	Counterparty	date	holding	GB£	Net assets
iTRAXX Europe Crossover S41	Sold	5.00%	EUR	Citigroup*	20/06/2029	5,765,000	356,339	0.05
CDX.NA.HY.42	Sold	5.00%	USD	Citigroup*	20/06/2029	20,850,000	1,059,227	0.16
Credit default	swaps at positive	fair value					1,415,566	0.21
Futures contra	acts (2023: 0.14%)	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised gain GB£	% of Net assets
2 Year US Treas	sury Notes Futures	187	USD	Citigroup*	30/09/2024	30,210,365	92,457	0.01
5 Year US Treas	sury Notes Futures	8	USD	JP Morgan Chase Bank	30/09/2024	674,492	1,879	-
Euro Schatz Fu		168	EUR	JP Morgan Chase Bank	06/09/2024	15,055,553	72,643	0.01
Euro-Bobl Futur		127	EUR	JP Morgan Chase Bank	06/09/2024	12,537,714	120,596	0.02
Euro-Bund Futu		26	EUR	JP Morgan Chase Bank	06/09/2024	2,901,400	38,025	0.01
US Long Bond	Futures	33	USD	JP Morgan Chase Bank JP Morgan Chase Bank	19/09/2024 19/09/2024	3,088,612 1,388,192	30,222 13,205	0.01
US Ultra Bond I	utures	14	USD	or worgan onase bank	10/00/2021	1,000,102	-,	
	Futures n on futures cont			or morgan onase bank	10/00/2021	1,000,102	369,027	0.06
Unrealised gai		racts settled to r	market	Ü	10/00/2021	1,000,102		0.06
Unrealised gai	n on futures cont	racts settled to r	narket market at positiv	e fair value	10/00/2021	1,000,102	369,027	

Portfolio Statement[§] as at 30 June 2024 (continued)

Financial derivative instruments settled to market (2023: (0.15%))

Futures contracts (2023: (0.09%))

rutules contracts (2025. (0.05%)	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised loss GB£	% of Net assets
10 Year US Treasury Notes Futures	(61)	USD	JP Morgan Chase Bank	19/09/2024	(5,307,373)	(34,844)	(0.01)
2 Year US Treasury Notes Futures Long Gilt Future	(129) (60)	USD GBP	JP Morgan Chase Bank JP Morgan Chase Bank	30/09/2024 26/09/2024	(20,840,305) (5,854,200)	(7,233) (21,000)	-
Unrealised loss on futures contr		(63,077)	(0.01)				
Total financial derivative instruments settled to market at negative fair value							(0.01)
Variation margin paid on financial derivative instruments settled to market							0.01
Total financial derivative instrun	nents settled to	market				-	-
						Fair value GB£	% of Net assets
Cash (2023: 4.02%)						10,162,617	1.54
Net current assets (2023: 0.92%)						12,669,206	1.92
Net assets attributable to holder	rs of redeemable	participating sh	nares			659,105,256	100.00

^{*}Citigroup also incorporates positions held with Citibank.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Convertible se	ecurities
----------------	-----------

Spain	0.33%
Corporate bonds	
Ireland	0.30%
Jamaica	0.09%
Macau	0.20%
Malta	0.24%
Puerto Rico	0.25%
Switzerland	0.44%
United Arab Emirates	0.21%
Financial derivative instruments	

Total return swaps Financial derivative instruments settled to market

Credit default swaps (0.06%)

0.00%

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	41.91
Transferable securities dealt in on another regulated market;	53.50
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.06
Over the Counter financial derivative instruments;	0.19
Other current assets	4.34
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following securities have been pledged by the Sub-Fund and are held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Par value	Market value GB£
U.S. Treasury Notes 5.00% due 31/10/2025	JP Morgan Chase Bank	1,490,000	1,490,175
U.S. Treasury Notes 4.25% due 31/01/2026	BNP Paribas Citigroup*	9,000 2,179,000	8,915 2,158,317
			2,167,232
U.S. Treasury Notes 4.50% due 31/03/2026	BNP Paribas Morgan Stanley	9,000 50,000	8,953 49,740 58,693
U.S. Treasury Notes 4.88% due 30/04/2026	Barclays Bank BNP Paribas Morgan Stanley UBS	707,000 40,000 110,000 30,000	708,132 40,064 110,176 30,048
			888,420

Financial assets at fair value through profit or loss (2023: 95.04%) Transferable securities (2023: 92.63%)

Corporate bonds (2023: 25.22%)

Properties Pro	001 porate bonus (2020. 23.22 %)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Suzano Alsira GmbH 7.00 16/03/2017 USD 870,000 708,689 0.16		9.50	17/01/2031	USD	1,487,000	1,201,034	0.26
Sustine Diff Co. of the Azerbaijan Republic 6.98 24032026 USD 6.19,000 4.999.013 1.99 5.11e Diff Co. of the Azerbaijan Republic 6.98 18032030 USD 5.110,000 4.186.517 0.20 2.809.377 0.50 0.18 6.38 1.091 0.20		7.00	16/03/2047	USD	870,000	708,669	0.16
State Oil Co. of the Azerbaijan Republic 6.96 18/03/2030 USD 5.110,000 4.146,517 0.91		6 99	24/02/2026	Hen	6 100 000	4 020 612	1.00
Bahrian (2023: 0.72%) 01.8 Gas Holding Co. BSCC							
01 & Gas Holding Co. BSCC 7.50 25/10/2027 USD 2.866,000 2.289,377 0.50 0.18 Gas Holding Co. BSCC 8.38 07/11/2028 USD 700,000 591,617 0.13	Pohrain (2022, 0.729/)					9,088,130	2.00
Bermuda (2023: NIII)	Oil & Gas Holding Co. BSCC		25/10/2027			2,289,377	0.50
	Oil & Gas Holding Co. BSCC	8.38	07/11/2028	USD	700,000	591,617	0.13
Coreido Onternational Finance Ltd 2.63 08/04/2031 USD 840,000 574,589 0.13	Bermuda (2023: Nil)					2,880,994	0.63
Parali (2023: 0.18%) Samarco Mineracao SA 9.00 30/06/2031 USD 1,600,682 1,179,524 0.26	Ooredoo International Finance Ltd.						
Samarco Mineracao SA 9.00 3006/2031 USD 1,600,682 1,179,524 0,26	lengizchevroil Finance Co. International Ltd.	3.25	15/08/2030	USD	1,260,000		
Samarco Mineracao SA	Brazil (2023: 0.18%)					1,401,274	0.31
CAS Capital No. 1 Ltd. 4.00 Perpetual USD 200,000 148,129 0.03 Cayman Islands (2023: 0.92%) Brazil Minas SPE via State of Minas Gerais 5.33 15(02/2028) USD 1,316,000 1,029,345 0.23 Grupo Aval Ltd. 2.63 12/05/2025 USD 800,000 616,249 0.14 Saudi Electricity Sukuk Programme Co. 5.68 11/04/2053 USD 324,000 250,622 0.05 Tencent Holdings Ltd. 3.24 03/06/2050 USD 560,000 289,461 0.06 Chile (2023: 1.71%) Alfa Desarrollo SpA 4.55 27/09/2051 USD 400,155 239,314 0.05 Banco de Credito e Inversiones SA 3.50 12/10/2027 USD 500,000 375,762 0.08 Cencosud SA 4.55 27/09/2051 USD 500,000 375,762 0.08 Cencosud SA 4.51 14/01/2032 USD 500,000 375,762 0.08 Cencosud SA 4.52 <td></td> <td>9.00</td> <td>30/06/2031</td> <td>USD</td> <td>1,600,682</td> <td>1,179,524</td> <td>0.26</td>		9.00	30/06/2031	USD	1,600,682	1,179,524	0.26
Brazil Minas SPE via State of Minas Gerais 5.33 15/02/2028 USD 1,316,000 1,029,345 0.23 Grupo Aval Ltd. 4.38 04/02/2030 USD 1,990,000 1,354,833 0.30 ONB Finance Ltd. 2.63 12/05/2025 USD 800,000 616,249 0.14 Saudi Electricity Sukuk Programme Co. 5.68 11/04/2053 USD 324,000 250,622 0.05 Tencent Holdings Ltd. 2.24 03/06/2050 USD 560,000 289,461 0.06 Chile (2023: 1.71%) 2.77 2.77 2.77 2.77 2.78 2.77 2.79 2.00 2.89,461 0.06 Chile (2023: 1.71%) 2.71 2.77 2.77 2.78 2.79 2.00 2.79 2.79 2.00 2.0		4.00	Perpetual	USD	200,000	148,129	0.03
Grupo Aval Ltd. 4.38 04/02/2030 USD 1,990,000 1,354,833 0.30 QNB Finance Ltd. 2.63 12/05/2025 USD 800,000 616,249 0.14 Saudi Electricity Sukuk Programme Co. 5.68 11/04/2053 USD 324,000 250,622 0.05 Tencent Holdings Ltd. 2.20 3.24 03/06/2050 USD 560,000 289,461 0.06 Chile (2023: 1.71%) Alfa Desarrollo SpA 4.55 27/09/2051 USD 400,155 239,314 0.05 Banco de Credito e Inversiones SA 3.50 12/10/2027 USD 500,000 375,762 0.08 Cencosud SA 4.35 12/10/2027 USD 500,000 375,762 0.08 Cencosud SA 4.35 14/01/2030 USD 1,120,000 786,054 0.17 Corp. Nacional del Cobre de Chile 3.75 15/01/2031 USD 600,000 425,402 0.10 Corp. Nacional del Cobre de Chile 5.95 20/01/2034	• • • • • • • • • • • • • • • • • • • •						
QNB Finance Ltd. Saudi Electricity Sukuk Programme Co. 16.08 11/04/2053 USD 324,000 250,622 0.05 1/04/2053 USD 324,000 250,622 0.05 1/04/2054 USD 324,010 250,620 /04/2054 USD 324,010 250,620 1/04/2054 USD 324,020 250,620 1/04/2054 U							
Tencent Holdings Ltd. Sample Samp							
Chile (2023: 1.71%) Chile (2023: 1.71%) 3,540,510 0.78 Alfa Desarrollo SpA 4.55 27/09/2051 USD 400,155 239,314 0.05 Banco de Credito e Inversiones SA 3.50 12/10/2027 USD 500,000 375,762 0.08 Cencosud SA 4.38 17/07/2027 USD 500,000 381,398 0.09 Corp. Nacional del Cobre de Chile 3.15 14/01/2030 USD 1,120,000 786,054 0.17 Corp. Nacional del Cobre de Chile 3.75 15/01/2031 USD 600,000 425,402 0.10 Corp. Nacional del Cobre de Chile 5.13 20/02/2033 USD 620,000 466,864 0.10 Corp. Nacional del Cobre de Chile 5.95 80/11/2034 USD 856,000 676,654 0.15 Corp. Nacional del Cobre de Chile 6.44 26/01/2036 USD 2,077,000 1,693,386 0.37 Corp. Nacional del Cobre de Chile 3.15 15/01/2050 USD 573,000 311,068 0.0							
Chile (2023: 1.71%) Alfa Desarrollo SpA 4.55 27/09/2051 USD 400,155 239,314 0.05 Banco de Credito e Inversiones SA 3.50 12/10/2027 USD 500,000 375,762 0.08 Cencosud SA 4.38 17/07/2027 USD 500,000 381,398 0.09 Corp. Nacional del Cobre de Chile 3.15 14/01/2030 USD 1,120,000 786,054 0.17 Corp. Nacional del Cobre de Chile 3.75 15/01/2031 USD 600,000 425,402 0.10 Corp. Nacional del Cobre de Chile 5.13 02/02/2033 USD 620,000 466,864 0.10 Corp. Nacional del Cobre de Chile 5.95 08/01/2034 USD 866,000 676,654 0.15 Corp. Nacional del Cobre de Chile 3.70 30/01/2036 USD 2,077,000 1,693,386 0.37 Corp. Nacional del Cobre de Chile 3.75 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 3.75 15/01/2051 USD 840,000 416,561 0.09 <tr< td=""><td>lencent Holdings Ltd.</td><td>3.24</td><td>03/06/2050</td><td>USD</td><td>560,000</td><td></td><td></td></tr<>	lencent Holdings Ltd.	3.24	03/06/2050	USD	560,000		
Banco de Credito e Inversiones SA 3.50 12/10/2027 USD 500,000 375,762 0.08 Cencosud SA 4.38 17/07/2027 USD 500,000 381,398 0.09 Corp. Nacional del Cobre de Chile 3.15 14/01/2030 USD 1,120,000 786,054 0.17 Corp. Nacional del Cobre de Chile 3.75 15/01/2031 USD 600,000 425,402 0.10 Corp. Nacional del Cobre de Chile 5.13 02/02/2033 USD 600,000 466,864 0.10 Corp. Nacional del Cobre de Chile 5.95 08/01/2034 USD 866,000 676,654 0.15 Corp. Nacional del Cobre de Chile 6.44 26/01/2036 USD 2,077,000 1,693,386 0.37 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD	Chile (2023: 1.71%)					3,540,510	0.78
Cencosud SA							
Corp. Nacional del Cobre de Chile 3.15 14/01/2030 USD 1,120,000 786,054 0.17 Corp. Nacional del Cobre de Chile 3.75 15/01/2031 USD 600,000 425,402 0.10 Corp. Nacional del Cobre de Chile 5.13 02/02/2033 USD 620,000 466,864 0.10 Corp. Nacional del Cobre de Chile 5.95 08/01/2034 USD 856,000 676,654 0.15 Corp. Nacional del Cobre de Chile 6.44 26/01/2036 USD 2,077,000 1,693,386 0.37 Corp. Nacional del Cobre de Chile 3.70 30/01/2050 USD 573,000 311,068 0.07 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 6.30 08/09/2053 USD 865,000 442,349 0.10 Empresa de los Ferrocarriles del Estado 3.07 18/08/2050 USD 400,000 192,339 0.04 Empresa Nacional del Petroleo 3.75 05/08/2026 <							
Corp. Nacional del Cobre de Chile 3.75 15/01/2031 USD 600,000 425,402 0.10 Corp. Nacional del Cobre de Chile 5.13 02/02/2033 USD 620,000 466,864 0.10 Corp. Nacional del Cobre de Chile 5.95 08/01/2034 USD 856,000 676,654 0.15 Corp. Nacional del Cobre de Chile 6.44 26/01/2036 USD 2,077,000 1,693,386 0.37 Corp. Nacional del Cobre de Chile 3.70 30/01/2050 USD 573,000 311,068 0.07 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 6.30 08/09/2053 USD 565,000 442,349 0.10 Empresa de los Ferrocarriles del Estado 3.07 18/08/2050 USD 400,000 192,339 0.04 Empresa Nacional del Petroleo 3.75 05/08/2026 USD 1,610,000 1,224,857 0.27 Empresa Nacional del Petroleo 3.45 16/09/2031 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
Corp. Nacional del Cobre de Chile 5.95 08/01/2034 USD 856,000 676,654 0.15 Corp. Nacional del Cobre de Chile 6.44 26/01/2036 USD 2,077,000 1,693,386 0.37 Corp. Nacional del Cobre de Chile 3.70 30/01/2050 USD 573,000 311,068 0.07 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 6.30 08/09/2053 USD 565,000 442,349 0.10 Empresa de los Ferrocarriles del Estado 3.07 18/08/2050 USD 400,000 192,339 0.04 Empresa Nacional del Petroleo 3.75 05/08/2026 USD 1,610,000 1,224,857 0.27 Empresa Nacional del Petroleo 3.45 16/09/2031 USD 560,000 378,906 0.08 Empresa Nacional del Petroleo 4.50 14/09/2047 USD 300,000 177,600 0.04 Colombia (2023: 0.39%) Bancolombia SA 8	·						
Corp. Nacional del Cobre de Chile 6.44 26/01/2036 USD 2,077,000 1,693,386 0.37 Corp. Nacional del Cobre de Chile 3.70 30/01/2050 USD 573,000 311,068 0.07 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 6.30 08/09/2053 USD 565,000 442,349 0.10 Empresa de los Ferrocarriles del Estado 3.07 18/08/2050 USD 400,000 192,339 0.04 Empresa Nacional del Petroleo 3.75 05/08/2026 USD 1,610,000 1,224,857 0.27 Empresa Nacional del Petroleo 3.45 16/09/2031 USD 560,000 378,906 0.08 Empresa Nacional del Petroleo 6.15 10/05/2033 USD 300,000 177,600 0.04 Colombia (2023: 0.39%) Bancolombia SA 8.63 24/12/2034 USD 1,153,000 931,494 0.21		5.13	02/02/2033		620,000	466,864	0.10
Corp. Nacional del Cobre de Chile 3.70 30/01/2050 USD 573,000 311,068 0.07 Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 6.30 08/09/2053 USD 565,000 442,349 0.10 Empresa de los Ferrocarriles del Estado 3.07 18/08/2050 USD 400,000 192,339 0.04 Empresa Nacional del Petroleo 3.83 14/09/2061 USD 1,200,000 629,203 0.14 Empresa Nacional del Petroleo 3.75 05/08/2026 USD 1,610,000 1,224,857 0.27 Empresa Nacional del Petroleo 3.45 16/09/2031 USD 560,000 378,906 0.08 Empresa Nacional del Petroleo 6.15 10/05/2033 USD 300,000 177,600 0.04 Colombia (2023: 0.39%) Bancolombia SA 8.63 24/12/2034 USD 1,153,000 931,494 0.21	!						
Corp. Nacional del Cobre de Chile 3.15 15/01/2051 USD 840,000 416,561 0.09 Corp. Nacional del Cobre de Chile 6.30 08/09/2053 USD 565,000 442,349 0.10 Empresa de los Ferrocarriles del Estado 3.07 18/08/2050 USD 400,000 192,339 0.04 Empresa de los Ferrocarriles del Estado 3.83 14/09/2061 USD 1,200,000 629,203 0.14 Empresa Nacional del Petroleo 3.75 05/08/2026 USD 1,610,000 1,224,857 0.27 Empresa Nacional del Petroleo 3.45 16/09/2031 USD 560,000 378,906 0.08 Empresa Nacional del Petroleo 6.15 10/05/2033 USD 342,000 270,887 0.06 Empresa Nacional del Petroleo 4.50 14/09/2047 USD 300,000 177,600 0.04 Colombia (2023: 0.39%) Bancolombia SA 8.63 24/12/2034 USD 1,153,000 931,494 0.21	•						
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Empresa de los Ferrocarriles del Estado 3.83 14/09/2061 USD 1,200,000 629,203 0.14 Empresa Nacional del Petroleo 3.75 05/08/2026 USD 1,610,000 1,224,857 0.27 Empresa Nacional del Petroleo 3.45 16/09/2031 USD 560,000 378,906 0.08 Empresa Nacional del Petroleo 6.15 10/05/2033 USD 342,000 270,887 0.06 Empresa Nacional del Petroleo 4.50 14/09/2047 USD 300,000 177,600 0.04 Colombia (2023: 0.39%) Bancolombia SA 8.63 24/12/2034 USD 1,153,000 931,494 0.21	•						
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Empresa Nacional del Petroleo 6.15 10/05/2033 USD 342,000 270,887 0.06 Empresa Nacional del Petroleo 4.50 14/09/2047 USD 300,000 177,600 0.04 Colombia (2023: 0.39%) Bancolombia SA 8.63 24/12/2034 USD 1,153,000 931,494 0.21	·						
Empresa Nacional del Petroleo	·						
Colombia (2023: 0.39%) Bancolombia SA 8.63 24/12/2034 USD 1,153,000 931,494 0.21							
Bancolombia SA 8.63 24/12/2034 USD 1,153,000 931,494 0.21	Colombia (2022: 0.30%)					9,088,604	2.00
Ecopetrol SA 6.88 29/04/2030 USD 830,000 633,771 0.14	Bancolombia SA						
	Ecopetrol SA	6.88	29/04/2030	USD	830,000	633,771	0.14

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Corporate bonds (2023: 25.22%) (continued)

	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Colombia (2023: 0.39%) (continued) Ecopetrol SA	8.88	13/01/2033	USD	1,069,000	877,373	0.19
Ecopetrol SA	5.88	02/11/2051	USD	598,000	329,223	0.07
Customala (2022), 0.00%)					2,771,861	0.61
Guatemala (2023: 0.09%) CT Trust	5.13	03/02/2032	USD	530,000	372,522	0.08
Hungary (2023: Nil) MVM Energetika Zrt	6.50	13/03/2031	USD	645,000	513,270	0.11
India (2023: 0.73%) Reliance Industries Ltd.	2.88	12/01/2032	USD	1,825,000	1,229,613	0.27
Indonesia (2023: 1.47%) Perusahaan Perseroan Persero PT Perusahaan Listrik Negara Perusahaan Perseroan Persero PT Perusahaan Listrik Negara Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	1.88 5.25 6.15	05/11/2031 15/05/2047 21/05/2048	EUR USD USD	5,760,000 740,000 2,980,000	4,082,336 517,893 2,328,679	0.90 0.12 0.51
Israel (2023: 0.18%) Leviathan Bond Ltd.	6.75	30/06/2030	USD	1,270,000	6,928,908 899,178	1.53 0.20
Jersey (2023: Nil) Galaxy Pipeline Assets Bidco Ltd. Galaxy Pipeline Assets Bidco Ltd. Galaxy Pipeline Assets Bidco Ltd.	2.16 2.63 2.94	31/03/2034 31/03/2036 30/09/2040	USD USD USD	461,928 2,010,000 1,419,459	314,376 1,300,375 909,550	0.07 0.29 0.20
Kazakhstan (2023: 1.92%) KazMunayGas National Co. JSC KazMunayGas National Co. JSC KazMunayGas National Co. JSC	5.38 3.50 6.38	24/04/2030 14/04/2033 24/10/2048	USD USD USD	6,060,000 1,230,000 2,950,000	2,524,301 4,689,059 800,009 2,210,430	0.56 1.03 0.17 0.49
Luxembourg (2023: 1.07%) CSN Resources SA CSN Resources SA MC Brazil Downstream Trading SARL Nexa Resources SA	8.88 4.63 7.25 6.50	05/12/2030 10/06/2031 30/06/2031 18/01/2028	USD USD USD USD	1,023,000 2,364,000 3,383,725 684,000	7,699,498 808,260 1,477,384 2,386,355 547,184	1.69 0.18 0.33 0.52 0.12
Mauritius (2023: 0.17%) Greenko Power II Ltd.	4.30	13/12/2028	USD	1,648,250	5,219,183 1,193,062	1.15 0.26
Mexico (2023: 3.86%) Cemex SAB de CV Cemex SAB de CV Comision Federal de Electricidad Comision Federal de Electricidad Comision Federal de Electricidad Mexico City Airport Trust Petroleos Mexicanos Petroleos Mexicanos Petroleos Mexicanos	5.13 9.13 4.69 3.35 6.26 5.50 5.95 7.69 6.95	Perpetual Perpetual 15/05/2029 09/02/2031 15/02/2052 31/07/2047 28/01/2031 23/01/2050 28/01/2060	USD USD USD USD USD USD USD USD	612,000 1,609,000 1,201,000 2,890,000 952,000 960,000 2,660,000 11,290,000 830,000	466,817 1,363,135 891,297 1,893,984 640,140 631,517 1,695,511 6,455,336 432,531	0.10 0.30 0.20 0.42 0.14 0.14 0.37 1.42 0.09
Netherlands (2023: 0.56%) Braskem Netherlands Finance BV IHS Netherlands Holdco BV	8.50 8.00	12/01/2031 18/09/2027	USD USD	1,030,000 340,000	14,470,268 834,670 262,158	3.18 0.18 0.06

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Corporate bonds (2023: 25.22%) (continued)

Coupon Maturity Par Fair value % of date Currency GB£ Net assets rate value Netherlands (2023: 0.56%) (continued) Majapahit Holding BV 7.88 29/06/2037 USD 300,000 276,703 0.06 Petrobras Global Finance BV 6.50 03/07/2033 USD 2,018,000 1,586,177 0.35 2,959,708 0.65 Panama (2023: 0.22%) Aeropuerto Internacional de Tocumen SA USD 5.13 11/08/2061 551.000 323.098 0.07 Empresa de Transmision Electrica SA 02/05/2049 USD 810,000 5.13 466,763 0.10 Telecomunicaciones Digitales SA 4.50 30/01/2030 USD 370,000 262,346 0.06 1,052,207 0.23 Peru (2023: 0.54%) USD 0.21 Petroleos del Peru SA 4.75 19/06/2032 1.600.000 950.084 Petroleos del Peru SA 5.63 19/06/2047 USD 4,990,000 2,506,646 0.55 3,456,730 0.76 Qatar (2023: 0.19%) USD 810.000 0.11 QatarEnergy 3.13 12/07/2041 477.375 QatarEnergy USD 409,000 0.05 3.30 12/07/2051 226,890 704,265 0.16 Saudi Arabia (2023: 0.54%) Saudi Arabian Oil Co. 4.25 16/04/2039 USD 2.050.000 1.412.913 0.31 Singapore (2023: 0.11%) Medco Bell Pte. Ltd. 30/01/2027 USD 1.030.000 802.842 0.18 6.38 Supranational (2023: Nil) USD 2.63 17/05/2026 0.03 African Export-Import Bank 200.000 148.179 USD 0.10 African Export-Import Bank 3.99 21/09/2029 650,000 462,459 African Export-Import Bank USD 0.08 3.80 17/05/2031 510,000 346,714 Banque Ouest Africaine de Developpement 4.70 22/10/2031 USD 2.203.122 0.48 3.190.000 Banque Ouest Africaine de Developpement 2.75 22/01/2033 **EUR** 800.000 544.508 0.12 Eastern & Southern African Trade & Development Bank 30/06/2028 USD 815.000 572.386 4.13 0.13 0.94 4,277,368 Turkey (2023: 0.16%) USD 1,209,000 Turkiye Vakiflar Bankasi TAO 9.00 12/10/2028 999,451 0.22 USD Turkiye Varlik Fonu Yonetimi AS 8.25 14/02/2029 345,000 278,380 0.06 1,277,831 0.28 United Arab Emirates (2023: 2.60%) Abu Dhabi Crude Oil Pipeline LLC 3.65 02/11/2029 USD 740.000 548.993 0.12 Abu Dhabi Crude Oil Pipeline LLC 02/11/2047 USD 4.60 4,640,000 3,298,949 0.73 Abu Dhabi National Energy Co. PJSC 4.70 24/04/2033 USD 688,000 532,355 0.12 Abu Dhabi Ports Co. PJSC 06/05/2031 USD 910,000 611,448 0.13 2.50 DP World Ltd. 6.85 02/07/2037 USD 920,000 793,292 0.17 First Abu Dhabi Bank PJSC USD 6.32 04/04/2034 1,440,000 1,165,138 0.26 USD MDGH GMTN RSC Ltd. 5.50 28/04/2033 345,000 281,024 0.06 USD MDGH GMTN RSC Ltd. 4.38 22/11/2033 548,000 409,667 0.09 USD NBK Tier 1 Ltd. 3.63 Perpetual 950,000 696,803 0.15 8,337,669 1.83 United Kingdom (2023: 0.47%) Antofagasta PLC 02/05/2034 USD 0.09 6.25 504,000 415,101 USD Bidvest Group U.K. PLC 3.63 23/09/2026 592,000 438,609 0.10 NAK Naftogaz Ukraine via Kondor Finance PLC **EUR** 0.24 7.13 19/07/2026 1,525,000 1,086,079 Vedanta Resources Finance II PLC 13.88 09/12/2028 USD 1,478,400 0.25 1,127,133 3,066,922 0.68

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Corporate bonds (2023: 25.22%) (continued)

Coupon Maturity Par Fair value % of date Currency **GB**£ rate value Net assets United States of America (2023: 0.72%) Sasol Financing USA LLC 6.50 27/09/2028 USD 2,070,000 1,563,329 0.34 Sasol Financing USA LLC 8.75 03/05/2029 USD 1,176,000 945,749 0.21 2,509,078 0.55 102,916,065 22.64 Total corporate bonds Government bonds (2023: 67.41%) Angola (2023: 2.76%) USD Angola Government International Bonds 8.25 09/05/2028 2.990.000 2.230.793 0.49 USD Angola Government International Bonds 8.75 14/04/2032 8,092,000 5,695,241 1.25 USD 0.63 Angola Government International Bonds 9.38 08/05/2048 4,290,000 2,853,907 10,779,941 2.37 Argentina (2023: 2.43%) USD Argentina Republic Government International Bonds 09/07/2029 2,590,000 0.26 1.00 1,180,288 **EUR** Argentina Republic Government International Bonds 09/07/2030 1,435,406 0.14 0.13 653,372 USD 1.79 Argentina Republic Government International Bonds 0.75 09/07/2030 18,313,000 8,156,177 USD Argentina Republic Government International Bonds 09/07/2035 15.327.230 5,115,243 1.13 3.63 Argentina Republic Government International Bonds 09/07/2046 USD 11,100,000 3,847,156 0.85 3.63 18,952,236 4.17 Armenia (2023: 0.42%) Republic of Armenia International Bonds USD 0.24 3.95 26/09/2029 1,600,000 1,099,597 Republic of Armenia International Bonds 3.60 02/02/2031 USD 1,550,000 0.22 1,002,777 2,102,374 0.46 Azerbaijan (2023: 0.44%) USD Republic of Azerbaijan International Bonds 5.13 01/09/2029 2,200,000 1,696,904 0.38 USD 1,360,000 Republic of Azerbaijan International Bonds 3.50 01/09/2032 921,209 0.20 2,618,113 0.58 Bahamas (2023: 0.33%) 6.00 21/11/2028 USD Bahamas Government International Bonds 2,458,000 1,712,346 0.38 USD Bahamas Government International Bonds 8.95 15/10/2032 892,000 663,523 0.14 0.52 2,375,869 Benin (2023: 0.42%) **EUR** 0.03 Benin Government International Bonds 4.88 19/01/2032 220,000 157,030 **EUR** Benin Government International Bonds 4.95 22/01/2035 2,573,000 1,726,782 0.38 **EUR** 400,000 0.06 Benin Government International Bonds 6.88 19/01/2052 268,495 2,152,307 0.47 Bermuda (2023: 1.11%) USD 0.36 Bermuda Government International Bonds 4.75 15/02/2029 2,120,000 1,631,156 Bermuda Government International Bonds USD 5.00 15/07/2032 2,919,000 2,238,436 0.49 3,869,592 0.85 Brazil (2023: 1.63%) USD Brazil Government International Bonds 6.25 18/03/2031 1,468,000 1,154,914 0.25 Brazil Government International Bonds USD 2,947,000 6.00 20/10/2033 2,246,211 0.49 Brazil Government International Bonds 07/01/2041 USD 1,470,000 1,024,210 0.23 5.63 Brazil Government International Bonds USD 5.63 21/02/2047 2,500,000 1,641,979 0.36 6,067,314 1.33 Cameroon (2023: 0.15%) Republic of Cameroon International Bonds 5.95 07/07/2032 **EUR** 2.290.000 1,515,620 0.33

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Government bonds (2023: 67.41%) (continued)

(Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Chile (2023: 0.72%)						
Chile Government International Bonds	0.83	02/07/2031	EUR	900,000	634,288	0.14
Chile Government International Bonds	4.13	05/07/2034	EUR	1,460,489	1,258,766	0.28
Chile Government International Bonds	3.25	21/09/2071	USD	655,000	322,940	0.07
O-1					2,215,994	0.49
Colombia (2023: 3.96%) Colombia Government International Bonds	3.88	25/04/2027	USD	1,680,000	1,252,591	0.27
Colombia Government International Bonds	3.00	30/01/2030	USD	2,350,000	1,526,265	0.27
Colombia Government International Bonds	8.00	20/04/2033	USD	4,751,000	3,908,743	0.86
Colombia Government International Bonds	7.50	02/02/2034	USD	5,425,000	4,308,759	0.95
Colombia Government International Bonds	8.00	14/11/2035	USD	914,000	745,097	0.16
Colombia Government International Bonds	6.13	18/01/2041	USD	768,000	512,922	0.11
Colombia Government International Bonds	5.00	15/06/2045	USD	3,144,000	1,756,547	0.39
Colombia Government International Bonds	5.20	15/05/2049	USD	7,433,000	4,167,503	0.92
Colombia Government International Bonds	8.75	14/11/2053	USD	678,000	566,788	0.12
					18,745,215	4.12
Costa Rica (2023: 0.47%)	٥٠٠	00/04/0004	1100	4.070.000	0 700 770	0.00
Costa Rica Government International Bonds	6.55	03/04/2034	USD	4,679,000	3,799,770	0.83
Costa Rica Government International Bonds	7.16	12/03/2045	USD	713,000	584,484	0.13
Costa Rica Government International Bonds	7.30	13/11/2054	USD	2,733,000	2,260,655	0.50
Dominican Republic (2023: 4.00%)					6,644,909	1.46
Dominican Republic International Bonds	5.95	25/01/2027	USD	1,000,000	788,704	0.17
Dominican Republic International Bonds	6.00	19/07/2028	USD	2,750,000	2,164,585	0.48
Dominican Republic International Bonds	7.05	03/02/2031	USD	2,169,000	1,771,611	0.39
Dominican Republic International Bonds	4.88	23/09/2032	USD	2,980,000	2,121,669	0.47
Dominican Republic International Bonds	6.00	22/02/2033	USD	5,375,000	4,123,149	0.91
Dominican Republic International Bonds	6.60	01/06/2036	USD	664,000	523,762	0.11
Dominican Republic International Bonds	6.85	27/01/2045	USD	640,000	499,454	0.11
Dominican Republic International Bonds	6.40	05/06/2049	USD	3,370,000	2,506,807	0.55
Dominican Republic International Bonds	5.88	30/01/2060	USD	4,640,000	3,133,772	0.69
Favaday (0000, 1 C10)					17,633,513	3.88
Ecuador (2023: 1.61%) Ecuador Government International Bonds	6.00	31/07/2030	USD	1,159,479	583,305	0.13
Ecuador Government International Bonds		31/07/2035	USD	18,487,325	7,335,300	1.61
Ecuador Government International Bonds		31/07/2030	USD	1,130,619	407,794	0.09
Ecuador Government International Bonds*		31/07/2030	USD	144,008	54,825	0.01
					8,381,224	1.84
Egypt (2023: 2.62%) Egypt Government International Bonds	د ۵۰	11/04/2031	ELID	10 /20 000	7,037,202	1 55
Egypt Government International Bonds Egypt Government International Bonds	6.38	31/01/2047	EUR USD	10,420,000 2,440,000	1,438,020	1.55 0.32
Egypt Government International Bonds Egypt Government International Bonds		29/05/2050	USD	9,151,000	5,542,471	1.22
Egypt Government International Bonds		30/09/2051	USD	1,130,000	674,907	0.15
Egypt Government International Bonds		20/11/2059	USD	268,000	151,652	0.03
					14 844 252	3 27
EL Salvador (2023: 1.65%)					14,844,252	3.27
El Salvador Government International Bonds	6.38	18/01/2027	USD	402,000	283,667	0.06
El Salvador Government International Bonds	0.25		USD	1,392,000	34,687	0.01
El Salvador Government International Bonds		17/04/2030	USD	1,592,000	1,117,096	0.25
El Salvador Government International Bonds		15/06/2035	USD	3,661,000	2,098,791	0.46
El Salvador Government International Bonds	9.50	15/07/2052	USD	7,419,000	4,597,995	1.01
					8,132,236	1.79

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Government bonds (2023: 67.41%) (continued)

2010 miles (2020) 01117/9/ (Communes)	Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Ethiopia (2023: Nil) Ethiopia International Bonds	6.63	11/12/2024	USD	3,110,000	1,791,369	0.39
Ghana (2023: 1.82%) Ghana Government International Bonds	6.38	11/02/2027	USD	224,000	90,594	0.02
Ghana Government International Bonds	7.88	26/03/2027	USD	739,000	298,149	0.07
Ghana Government International Bonds	7.63	16/05/2029	USD	7,416,000	2,995,646	0.66
Ghana Government International Bonds	10.75	14/10/2030	USD	7,659,000	4,120,024	0.91
Ghana Government International Bonds	8.63	07/04/2034	USD	2,400,000	978,246	0.21
Ghana Government International Bonds	7.88	11/02/2035	USD	2,467,000	1,006,897	0.22
Customala (2022) 1 05%)					9,489,556	2.09
Guatemala (2023: 1.05%) Guatemala Government Bonds	5.25	10/08/2029	USD	880,000	670,912	0.15
Guatemala Government Bonds	5.38	24/04/2032	USD	1,914,000	1,441,727	0.32
Guatemala Government Bonds	7.05	04/10/2032	USD	862,000	715,365	0.16
Guatemala Government Bonds	3.70	07/10/2033	USD	787,000	508,568	0.11
Guatemala Government Bonds	6.60	13/06/2036	USD	5,612,000	4,461,722	0.98
Guatemala Government Bonds	6.13	01/06/2050	USD	350,000	251,006	0.05
Haradayaa (0000-0 000/)					8,049,300	1.77
Honduras (2023: 0.08%) Honduras Government International Bonds	6.25	19/01/2027	USD	420,000	316,367	0.07
Hungary (2023: 0.14%) Magyar Export-Import Bank Zrt	6.00	16/05/2029	EUR	707,000	632,576	0.14
Indonesia (2023: 3.59%)						
Indonesia Government International Bonds	3.75	14/06/2028	EUR	4,050,000	3,436,960	0.76
Indonesia Government International Bonds	1.40	30/10/2031	EUR	1,500,000	1,079,005	0.24
Indonesia Government International Bonds	1.10	12/03/2033	EUR	3,860,000	2,607,894	0.57
Perusahaan Penerbit SBSN Indonesia III	4.70	06/06/2032	USD	738,000	565,023	0.12
Inc., (0000, NE)					7,688,882	1.69
Iraq (2023: Nil) Iraq International Bonds	5.80	15/01/2028	USD	1,069,000	795,186	0.18
Israel (2023: Nil)						
Israel Government International Bonds	5.50	12/03/2034	USD	2,318,000	1,754,638	0.39
Israel Government International Bonds	5.75	12/03/2054	USD	2,565,000	1,840,151	0.40
Jordan (2023: 0.14%)					3,594,789	0.79
Jordan Government International Bonds	7.38	10/10/2047	USD	377,000	255,365	0.06
Kazakhstan (2023: 0.77%) Kazakhstan Government International Bonds	1.50	30/09/2034	EUR	3,030,000	2,160,324	0.48
Lebanon (2023: 0.42%)						
Lebanon Government International Bonds*	-	27/11/2026	USD	16,670,000	923,108	0.21
Lebanon Government International Bonds*	-	26/02/2030	USD	6,711,000	371,624	0.08
Lebanon Government International Bonds*	-	17/05/2034	USD	4,259,000	235,844	0.05
Lebanon Government International Bonds*, **	-	09/03/2020	USD	4,910,000	271,893	0.06
Mexico (2023: 1.92%)					1,802,469	0.40
Mexico Government International Bonds	6.00	07/05/2036	USD	3,125,000	2,414,021	0.53
Mexico Government International Bonds		04/05/2053	USD	1,400,000	1,045,487	0.23
Mexico Government International Bonds		12/10/2110	USD	7,182,000	4,717,433	1.04
					8,176,941	1.80

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Government bonds (2023: 67.41%) (continued)

Coupon Maturity Par Fair value % of date Currency GB£ Net assets rate value Mongolia (2023: 1.76%) Mongolia Government International Bonds 3.50 07/07/2027 USD 1,154,000 825,321 0.18 Mongolia Government International Bonds 8.65 19/01/2028 USD 3,484,000 2,888,750 0.64 Mongolia Government International Bonds 7.88 05/06/2029 USD 696,000 564,355 0.12 0.94 4,278,426 Morocco (2023: 0.37%) 15/12/2032 USD 1,171,000 748,318 Morocco Government International Bonds 3.00 0.16 Morocco Government International Bonds 6.50 08/09/2033 USD 1,313,000 1,074,713 0.24 1,823,031 0.40 Nigeria (2023: 1.36%) USD Nigeria Government International Bonds 8.38 24/03/2029 778.000 579.300 0.13 Nigeria Government International Bonds 8.75 21/01/2031 USD 0.37 2,273,000 1,674,497 Nigeria Government International Bonds 7.88 16/02/2032 USD 3,320,000 2,281,664 0.50 USD Nigeria Government International Bonds 9.25 21/01/2049 2,365,000 1,643,466 0.36 USD Nigeria Government International Bonds 8.25 28/09/2051 3,823,000 2,332,482 0.51 8,511,409 1.87 Oman (2023: 1.44%) USD Oman Government International Bonds 6.75 17/01/2048 7.510.000 6.069.091 1.34 Oman Government International Bonds 7.00 25/01/2051 USD 1,706,000 1,425,491 0.31 7.494.582 1.65 Panama (2023: 2.00%) USD Panama Government International Bonds 9.38 01/04/2029 800.000 710.387 0.16 USD Panama Government International Bonds 7.50 01/03/2031 678,000 562,665 0.12 USD Panama Government International Bonds 0.19 2.25 29/09/2032 1,500,000 857,626 USD Panama Government International Bonds 14/02/2035 0.53 6.40 3,194,000 2,404,787 USD Panama Government International Bonds 26/01/2036 1,524,000 0.26 6.70 1,178,099 Panama Government International Bonds 31/01/2036 USD 0.17 6.88 1.000.000 776,492 Panama Government International Bonds 01/03/2038 USD 0.37 8.00 2,003,000 1,675,241 Panama Government International Bonds 4.50 16/04/2050 USD 261,000 140,013 0.03 Panama Government International Bonds USD 6.85 28/03/2054 995.000 725,923 0.16 9,031,233 1.99 Papua New Guinea (2023: 0.16%) Papua New Guinea Government International Bonds 8.38 04/10/2028 USD 1,250,000 948,365 0.21 Paraguay (2023: 1.45%) USD Paraguay Government International Bonds 4.95 28/04/2031 995.000 753,915 0.17 USD Paraguay Government International Bonds 5.60 13/03/2048 2,837,000 1,996,853 0.44 2,750,768 0.61 Peru (2023: 2.57%) Peru Government International Bonds **EUR** 4.220.000 0.62 1.25 11/03/2033 2.834.346 Peru Government International Bonds 8.75 USD 2,230,000 21/11/2033 2,158,268 0.47 Peru Government International Bonds 1.95 17/11/2036 **EUR** 4,001,000 2,618,352 0.58 7,610,966 1.67 Philippines (2023: 0.37%) **EUR** Philippines Government International Bonds 28/04/2041 1,330,000 1.75 805,546 0.18 Poland (2023: 1.32%) Bank Gospodarstwa Krajowego 6.25 31/10/2028 USD 0.06 332,000 272,211 Bank Gospodarstwa Krajowego 5.13 22/02/2033 **EUR** 2,004,000 1,842,424 0.41 5.38 22/05/2033 USD 0.22 Bank Gospodarstwa Krajowego 1,299,000 1,020,853 Republic of Poland Government International Bonds 2,404,000 5.13 18/09/2034 USD 1,874,554 0.41 Republic of Poland Government International Bonds 4.13 11/01/2044 **EUR** 598,000 504,905 0.11

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Government bonds (2023: 67.41%) (continued)

Coupon Maturity Par Fair value % of date Currency GB£ rate value Net assets Poland (2023: 1.32%) (continued) Republic of Poland Government International Bonds 5.50 04/04/2053 USD 1,451,000 1,126,652 0.25 Republic of Poland Government International Bonds 5.50 18/03/2054 USD 1,686,000 1,297,184 0.29 7,938,783 1.75 Qatar (2023: 1.51%) Qatar Government International Bonds 4.82 14/03/2049 USD 3.230.000 2.396.279 0.53 Qatar Government International Bonds USD 2,650,000 4.40 16/04/2050 1,843,481 0.40 4,239,760 0.93 Romania (2023: 4.53%) Romania Government International Bonds 3.62 26/05/2030 **EUR** 1.050.000 820.680 0.18 Romania Government International Bonds 2.00 28/01/2032 **EUR** 5.750.000 3.817.784 0.84 Romania Government International Bonds 2.00 14/04/2033 **EUR** 2,211,000 0.31 1,413,541 Romania Government International Bonds 6.38 18/09/2033 **EUR** 3,281,000 2,898,240 0.64 Romania Government International Bonds 3.75 07/02/2034 **EUR** 10,985,000 8,032,886 1.77 Romania Government International Bonds 3.88 29/10/2035 **EUR** 3,620,000 2,602,081 0.57 Romania Government International Bonds **EUR** 5.63 22/02/2036 1,687,000 1,397,977 0.31 20,983,189 4.62 Senegal (2023: Nil) **EUR** Senegal Government International Bonds 4.75 13/03/2028 1,250,000 982,961 0.22 Senegal Government International Bonds **EUR** 5.38 08/06/2037 1,620,000 1,002,652 0.22 1,985,613 0.44 Serbia (2023: 1.89%) **EUR** 0.22 Serbia International Bonds 1.50 26/06/2029 1,388,000 1,004,323 **EUR** Serbia International Bonds 1.65 03/03/2033 2,723,000 1,736,546 0.38 Serbia International Bonds 2.05 23/09/2036 **EUR** 0.27 2,043,000 1,235,226 3,976,095 0.87 South Africa (2023: 1.63%) Republic of South Africa Government International Bonds 5.75 30/09/2049 USD 5,901,000 3,530,285 0.78 USD Republic of South Africa Government International Bonds 7.30 20/04/2052 7,195,000 5,165,308 1.13 8,695,593 1.91 Sri Lanka (2023: 2.09%) Sri Lanka Government International Bonds USD 0.96 6.13 03/06/2025 9,270,000 4,354,137 Sri Lanka Government International Bonds USD 6.85 03/11/2025 793,000 372,670 0.08 Sri Lanka Government International Bonds 6.83 18/07/2026 USD 2,407,000 1,124,027 0.25 Sri Lanka Government International Bonds USD 6.20 11/05/2027 2,610,000 1,218,825 0.27 Sri Lanka Government International Bonds USD 6.75 18/04/2028 597,000 278,936 0.06 Sri Lanka Government International Bonds 14/03/2029 USD 5.043.000 2.357.487 0.52 7.85 Sri Lanka Government International Bonds 7.55 28/03/2030 USD 1.900.000 864.627 0.19 Sri Lanka Government International Bonds** USD 6.85 14/03/2024 5.850.000 2,649,416 0.58 13,220,125 2.91 Supranational (2023: 3.21%) Ivory Coast Government International Bonds 5.25 22/03/2030 **EUR** 6,951,000 5,381,334 1.18 Ivory Coast Government International Bonds 5.88 17/10/2031 **EUR** 3,000,000 2,299,493 0.51 Ivory Coast Government International Bonds 30/01/2032 **EUR** 2.840.000 4.88 2.027.115 0.45 Ivory Coast Government International Bonds 17/10/2040 **EUR** 6,900,000 4,908,580 1.08 6.88 Ivory Coast Government International Bonds 22/03/2048 **EUR** 3,170,000 2,093,003 0.46 6.63 16,709,525 3.68 Tunisia (2023: 0.29%) Tunisian Republic 5.75 30/01/2025 USD 730,000 551,499 0.12 Turkey (2023: 1.39%) Hazine Mustesarligi Varlik Kiralama AS 8.51 14/01/2029 USD 1.020.000 855.565 0.19

Financial assets at fair value through profit or loss (2023: 95.04%) (continued)

Transferable securities (2023: 92.63%) (continued) Government bonds (2023: 67.41%) (continued)

G	. 201.00 (2020: 011	, , (Coupon rate	Maturity date	Currency	Par value	Fair value GB£	% of Net assets
Turkey (2023	3: 1.39%) (continue	ed)							
Istanbul Metr	ropolitan Municipalit	ty		10.50	06/12/2028	USD	558,000	475,452	0.10
	rnment Internationa			9.38	14/03/2029	USD	1,769,000	1,526,237	0.34
	rnment Internationa			5.88	21/05/2030	EUR	2,204,000	1,873,183	0.41
	rnment Internationa			9.13		USD	4,390,000	3,794,065	0.84
	rnment Internationa			7.63	15/05/2034	USD	2,448,000	1,956,527	0.43
,	at Kredi Bankasi AS			9.38	31/01/2026	USD	821,000	674,844	0.15
Turkiye Ihrac	at Kredi Bankasi AS			7.50	06/02/2028	USD	654,000	518,658	0.11
Ukraine (202	02· 0 749/\							11,674,531	2.57
	y of Roads of Ukrain	10		6.25	24/06/2030	USD	433,000	95,054	0.02
	ernment Internation			7.75	01/09/2027	USD	3,927,000	959,927	0.21
Ukraine Gove	ernment Internationa	al Bonds		6.88	21/05/2031	USD	11,920,000	2,734,595	0.60
Ukraine Gove	ernment Internationa	al Bonds		7.75	01/08/2041	USD	3,890,000	1,517,103	0.34
								5,306,679	1.17
	Emirates (2023: 0. ubai Government Int			3.90	09/09/2050	USD	300,000	175,471	0.04
Uzbekistan (Uzbeknefteg	(2023: 0.85%) az JSC			4.75	16/11/2028	USD	1,027,000	684,477	0.15
Zambia (202	3: 1.04%)								
	ernment Internationa	al Bonds		5.75	30/06/2033	USD	6,414,137	4,482,629	0.98
Zambia Gove	ernment Internationa	al Bonds		0.50	31/12/2053	USD	5,328,682	2,081,353	0.46
								6,563,982	1.44
Total govern	nment bonds							317,743,481	69.91
Total transfe	erable securities							420,659,546	92.55
	erivative instrumen rd foreign currency		2: 2 /10/\						
Open forwar	iu ioreigii currenc	y contracts (2023	5. 2.41 /6)					Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty		Contract date		gain GB£	% of Net assets
EUR	1,614,000	USD	1,727,142	Barclays Bank		2/07/2024		2,107	-
USD	122,840,368	EUR	113,276,219	Standard Chartered Ba	ank 02	2/07/2024		1,136,403	0.25
USD	4,114,738	EUR	3,780,000	Barclays Bank		2/07/2024		50,250	0.01
USD	9,591	GBP	7,560	State Street Bank and	Trust 05	5/07/2024		27	-
Unrealised o	gain on open forwa	ard foreign curre	ncy contracts					1,188,787	0.26
Total financi	ial derivative instru	uments at positiv	e fair value					1,188,787	0.26
Total financi	ial assets at fair va	alue through pro	fit or loss					421,848,333	92.81

Financial liabilities held for trading (2023: (0.46%)) Financial derivative instruments (2023: (0.46%)) Open forward foreign currency contracts (2023: (0.46%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss GB£	% of Net assets
GBP	452,853,084	USD	576,695,076	State Street Bank and Trust	05/07/2024		(3,348,930)	(0.74)
Unrealised los	s on open forward	d foreign currend	cy contracts				(3,348,930)	(0.74)
Total financial	derivative instrun	nents at negative	e fair value				(3,348,930)	(0.74)
Total financial	liabilities held for	trading					(3,348,930)	(0.74)
							Fair value GB£	% of Net assets
Total investme	nts at fair value t	hrough profit or	loss/held for trad	ling			418,499,403	92.07
	rative instruments swaps (2023: 0.05		et (2023: 0.25%)					
Description	Protection (Bought)/Sold	(Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value GB£	% of Net assets
CDX.EM.41-V1	(Bought)	(1.00%)	USD	Goldman Sachs	20/06/2029	15,645,000	389,861	0.08
Credit default	swaps at positive	fair value					389,861	0.08
Futures contra	octs (2023: 0.20%)	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised gain GB£	% of Net assets
10 Year US Trea	asury Notes	257	USD	Goldman Sachs	19/09/2024	22,360,570	224,270	0.05
2 Year US Treas	res Futures	112 590 8 13 243 81	USD USD EUR EUR USD USD	Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs Goldman Sachs	30/09/2024 30/09/2024 06/09/2024 06/09/2024 19/09/2024 19/09/2024	18,093,909 49,743,787 716,931 1,283,388 22,743,414 8,031,681	53,990 342,759 2,747 9,589 293,984 106,839	0.01 0.08 - - 0.07 0.02
Unrealised gai	n on futures cont	racts settled to r	narket				1,034,178	0.23
Total financial derivative instruments settled to market at positive fair value							1,424,039	0.31
Variation margin	n received on finan	cial derivative inst	ruments settled to	market			(1,424,039)	(0.31)
Total financial	derivative instrun	nents settled to I	market				_	-
	rative instruments acts (2023: (0.32%)		et (2023: (0.32%))					
	(No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional GB£	Unrealised loss GB£	% of Net assets
Euro-Bund Futu Euro-Buxl Futur		(388) (81)	EUR EUR	Goldman Sachs Goldman Sachs	06/09/2024 06/09/2024	(43,297,823) (8,944,207)	(401,332) (94,364)	(0.09) (0.02)
Unrealised los	s on futures cont	racts settled to n	narket				(495,696)	(0.11)
Total financial	derivative instrun	nents settled to 1	market at negativ	e fair value			(495,696)	(0.11)
Variation margin	n paid on financial	derivative instrum	ents settled to mar	ket			495,696	0.11
Total financial	derivative instrun	nents settled to I	narket				-	-

	Fair value GB£	% of Net assets
Cash (2023: 3.06%)	25,188,049	5.54
Net current assets (2023: 2.36%)	10,845,609	2.39
Net assets attributable to holders of redeemable participating shares	454,533,061	100.00

^{*}These are zero coupon bonds.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Corporate bonds

00. po. a.o. a.o. a.o. a.o. a.o. a.o. a.o.	
Burundi	0.24%
China	0.41%
Egypt	0.24%
Malaysia	0.08%
South Africa	0.05%
Togo	0.66%
Government bonds	
Kenya	0.24%
South Korea	0.05%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	91.60
Over the Counter financial derivative instruments;	0.26
Other current assets	8.14
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

^{**}Security in default.

MGI Funds plc Mercer Passive Global Small Cap Equity Feeder Fund

Financial assets at fair value through profit or loss (2023: 100.05%) Investment funds (2023: 98.11%)

Investment f	unds (2023: 98.11	%)				Shares	Fair value US\$	% of Net assets
Ireland (2023 Mercer UCITS		ctual Fund - Mercer	Passive Global Sma	all Cap Equity UCITS CCF - Class	Z1-0.0000 \$	130	18,438,661	99.76
Total investn	nent funds						18,438,661	99.76
	rivative instrumer d foreign currence	nts (2023: 1.94%) by contracts (2023	: 1.94%)					
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
AUD	9,966	EUR	6,104	State Street Bank and Trust	05/07/2024		114	-
CAD	359	EUR	242	State Street Bank and Trust	05/07/2024		2	-
CHF	95	EUR	97	State Street Bank and Trust	05/07/2024		2	-
EUR	134,886	DKK	1,005,858	State Street Bank and Trust	05/07/2024		2	-
EUR	2,089,494	JPY	355,290,182	State Street Bank and Trust	05/07/2024		30,026	0.16
EUR	165,245	NOK	1,885,059	State Street Bank and Trust	05/07/2024		70	-
GBP	303	EUR	355	State Street Bank and Trust	05/07/2024		2	-
HKD	308	EUR	36	State Street Bank and Trust	05/07/2024		1	-
ILS	225	EUR	56	State Street Bank and Trust	05/07/2024		-	-
NZD	28	EUR	16	State Street Bank and Trust	05/07/2024		-	-
SEK	9,195	EUR	805	State Street Bank and Trust	05/07/2024		5	-
SGD	73	EUR	49	State Street Bank and Trust	05/07/2024		1	-
USD	6,884	EUR	6,333	State Street Bank and Trust	05/07/2024		96	-
Unrealised g	ain on open forw	ard foreign curre	ncy contracts			_	30,321	0.16
Total financia	al derivative instr	uments at positiv	e fair value				30,321	0.16
		-						00.00
		alue through prof					18,468,982	99.92
Financial de	rivative instrume	ading (2023: (0.09 nts (2023: (0.09%))					
Open forwar	a toreign current	y contracts (2023	: (0.09%))				Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		loss US\$	% of Net assets
DKK	388	EUR	52	State Street Bank and Trust	05/07/2024		-	-
EUR	582,612	AUD	951,479	State Street Bank and Trust	05/07/2024		(10,988)	(0.06)
EUR	659,464	CAD	976,647	State Street Bank and Trust	05/07/2024		(6,913)	(0.04)
EUR	265,382	CHF	259,364	State Street Bank and Trust	05/07/2024		(4,275)	(0.02)
EUR	6,908	DKK	51,519	State Street Bank and Trust	05/07/2024		(1)	-
EUR	965,703	GBP	824,418	State Street Bank and Trust	05/07/2024		(7,030)	(0.04)
EUR	98,823	HKD	839,835	State Street Bank and Trust	05/07/2024		(1,647)	(0.01)
EUR	151,408	ILS	611,759	State Street Bank and Trust	05/07/2024		(113)	-
EUR	42,706	NZD	75,563	State Street Bank and Trust	05/07/2024		(267)	-
EUR	360,619	SEK	4,117,094	State Street Bank and Trust	05/07/2024		(2,275)	(0.01)
EUR	134,787	SGD	197,729	State Street Bank and Trust	05/07/2024		(1,444)	(0.01)
EUR	10,496,179	USD	11,410,892	State Street Bank and Trust	05/07/2024		(160,066)	(0.87)
JPY	130,499	EUR	768	State Street Bank and Trust	05/07/2024		(11)	-
NOK	692	EUR	61	State Street Bank and Trust	05/07/2024		-	-
Unrealised lo	oss on open forw	ard foreign currer	ncy contracts			_	(195,030)	(1.06)
Total financia	al derivative instr	uments at negativ	ve fair value				(195,030)	(1.06)
Total financi	al liabilities held	for trading					(195,030)	(1.06)

MGI Funds plc						
Mercer Passive	Global	Small	Cap	Equity	Feeder	Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading	18,273,952	98.86
Cash (2023: 0.06%)	211,703	1.15
Net current liabilities (2023: (0.02%))	(1,821)	(0.01)
Net assets attributable to holders of redeemable participating shares	18,483,834	100.00
Total assets comprised as follows:		
		% of
UCITS and AIFs;		Total assets 98.66
Over the Counter financial derivative instruments;		0.16
Other current assets		1.18
		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Acadian Sustainable China A Equity

Financial assets at fair value through profit or loss (2023: 99.58%) Transferable securities (2023: 99.58%) Equities (2023: 99.58%)

Equities (2023: 99.58%)		Fair value	0/ -4
	Shares	Fair value US\$	% of Net assets
China (2023: 99.58%)			
37 Interactive Entertainment Network			
Technology Group Co. Ltd.	252,100	451,748	1.00
Agricultural Bank of China Ltd.	2,142,700	1,285,882	2.85
Aluminum Corp. of China Ltd.	418,000	438,195	0.97
Amlogic Shanghai Co. Ltd.	95,924	779,094	1.73
Anzheng Fashion Group Co. Ltd.	81,900	49,303	0.11
Beijing Inhand Networks Technology Co.	00.404	104.000	0.00
Ltd. Reijing Kewin Teehnelegy Chere Helding	39,464	164,302	0.36
Beijing Kawin Technology Share-Holding Co. Ltd.	19,748	69,212	0.15
Beijing Ultrapower Software Co. Ltd.	396,545	441,534	0.13
BOE Technology Group Co. Ltd.	2,201,500	1,237,967	2.74
Chang Lan Technology Group Co. Ltd.	62,200	112,355	0.25
Changchun High-Tech Industry Group	02,200	112,000	0.20
Co. Ltd.	500	6,303	0.01
Changhong Meiling Co. Ltd.	440,200	458,531	1.02
Changzhou Kaidi Electrical, Inc.	1,900	8,073	0.02
Chengdu Easton Bio Pharmaceutical Co.			
Ltd.	14,646	101,248	0.22
China Construction Bank Corp.	1,141,500	1,162,038	2.58
China International Marine Containers			
Group Co. Ltd.	684,800	872,409	1.93
China Merchants Bank Co. Ltd.	416,900	1,959,407	4.34
China Minsheng Banking Corp. Ltd.	1,975,200	1,029,985	2.28
China Pacific Insurance Group Co. Ltd.	299,900	1,146,566	2.54
China Shenhua Energy Co. Ltd.	45,600	278,326	0.62
Chinese Universe Publishing & Media	10 100	04 000	0.05
Group Co. Ltd. Changeing Burel Commercial Bank Co.	10,400	21,203	0.05
Chongqing Rural Commercial Bank Co. Ltd.	1,568,400	1,083,575	2.40
CMOC Group Ltd.	251,700	293,594	0.65
Contemporary Amperex Technology Co.	201,700	200,004	0.00
Ltd.	4,400	108,994	0.24
COSCO SHIPPING Holdings Co. Ltd.	533,200	1,137,094	2.52
Eoptolink Technology, Inc. Ltd.	13,700	197,177	0.44
Espressif Systems Shanghai Co. Ltd.	25,832	349,520	0.78
Focus Technology Co. Ltd.	42,400	156,662	0.35
Foxconn Industrial Internet Co. Ltd.	63,500	236,091	0.52
G-bits Network Technology Xiamen Co.			
Ltd.	26,200	640,962	1.42
Glodon Co. Ltd.	153,500	201,647	0.45
GoerTek, Inc.	446,900	1,196,901	2.65
Guangdong Transtek Medical Electronics			
Co. Ltd.	44,200	54,090	0.12
Guangzhou Seagull Kitchen & Bath	100.000	05.004	0.45
Products Co. Ltd.	193,900	65,364	0.15
Haier Smart Home Co. Ltd.	306,900	1,195,333	2.65
Hangzhou Toka Ink Co. Ltd. Hangzhou Xili Intelligent Technology Co.	608,555	443,004	0.98
Ltd.	46,402	72,304	0.16
Hisense Home Appliances Group Co.	40,402	12,004	0.10
Ltd.	160,700	712,603	1.58
Hithink RoyalFlush Information Network	,.	,	
Co. Ltd.	600	8,532	0.02
Huayu Automotive Systems Co. Ltd.	316,500	712,854	1.58
IFE Elevators Co. Ltd.	378,600	330,455	0.73
Industrial & Commercial Bank of China			
Ltd.	926,400	726,418	1.61
Innovita Biological Technology Co. Ltd.	60,728	317,678	0.70

	Shares	Fair value US\$	% o Net asset
China (2023: 99.58%) (continued)			
Jiangsu Kanion Pharmaceutical Co. Ltd.	33,800	72,937	0.1
Jiangxi Copper Co. Ltd.	277,900	903,302	2.0
Joincare Pharmaceutical Group Industry			
Co. Ltd.	196,696	301,993	0.6
Kingnet Network Co. Ltd.	453,100	594,791	1.3
Kweichow Moutai Co. Ltd.	3,500	705,187	1.5
Midea Group Co. Ltd.	120,800	1,070,983	2.3
MLS Co. Ltd.	315,800	349,894	0.7
Newland Digital Technology Co. Ltd.	198,200	378,414	0.8
Offshore Oil Engineering Co. Ltd.	1,024,300	832,169	1.8
Perfect World Co. Ltd.	80,200	83,700	0.1
Ping An Insurance Group Co. of China	00,200	03,700	0.1
Ltd.	220 055	1 000 107	1.0
	320,955	1,822,127	4.0
Postal Savings Bank of China Co. Ltd.	1,673,900	1,167,284	2.5
Runner Xiamen Corp.	321,200	581,634	1.2
SAIC Motor Corp. Ltd.	501,100	954,921	2.
Shandong Nanshan Aluminum Co. Ltd.	1,050,900	550,119	1.2
Shanghai Action Education Technology			
Co. Ltd.	11,900	69,717	0.
Shanghai Construction Group Co. Ltd. Shanghai Kaichuang Marine Internationa	549,400 I	162,287	0.3
Co. Ltd.	217,000	245,228	0.5
Shanghai Shuixing Home Textile Co. Ltd. Shanghai Zijiang Enterprise Group Co.	225,400	484,684	1.0
Ltd. Shanxi Xinghuacun Fen Wine Factory Co	128,300	93,871	0.2
Ltd.	20,900	605,081	1.3
Shengyi Technology Co. Ltd.	134,500	388,050	0.0
Shenzhen Huijie Group Co. Ltd. Shenzhen Mindray Bio-Medical	357,100	325,756	0.7
Electronics Co. Ltd.	1,000	40,008	0.0
Shenzhen Mingdiao Decoration Co. Ltd.	147,600	199,903	0.4
Shenzhen Topband Co. Ltd.	691,400	1,007,669	2.2
Shenzhen Transsion Holdings Co. Ltd.	46,358	487,383	1.0
Sichuan Biokin Pharmaceutical Co. Ltd.	12,781	318,285	0.7
Three Squirrels, Inc.	24,200	72,785	0.7
Tieliu Co. Ltd.	63,100	71,912	0.
Universal Scientific Industrial Shanghai	00,100	11,312	0.
	204.000	670 170	4 /
Co. Ltd.	304,000	670,178	1.4
Weaver Network Technology Co. Ltd.	118,600	516,449	1.
Weichai Power Co. Ltd.	547,700	1,223,718	2.7
Wuliangye Yibin Co. Ltd.	45,100	792,818	1.7
WUS Printed Circuit Kunshan Co. Ltd.	11,700	58,374	0.
Youngor Fashion Co. Ltd.	383,500	375,717	0.0
Yutong Bus Co. Ltd.	249,200	882,862	1.9
Zhejiang Dahua Technology Co. Ltd.	44,800	95,019	0.2
Zhejiang Giuseppe Garment Co. Ltd. Zhejiang Kingland Pipeline &	936,304	541,260	1.2
Technologies Co. Ltd.	306,800	225,022	0.5
Zhejiang Tengen Electrics Co. Ltd.	107,625	82,369	0.1
Zhongji Innolight Co. Ltd.	7,140	133,959	0.3
Znongji innoligiti OU. Liu.	1,239,900	806,394	1.7

Financial assets at fair value through profit or loss (2023: 99.58%) (continued) Transferable securities (2023: 99.58%) (continued)

Equities (2023: 99.58%) (continued)

	Shares	Fair value US\$	% of Net assets
China (2023: 99.58%) (continued) Zijin Mining Group Co. Ltd. Zoomlion Heavy Industry Science &	116,200	279,667	0.62
Technology Co. Ltd.	888,200	937,866	2.08
		44,878,279	99.49
Total equities		44,878,279	99.49
Total transferable securities		44,878,279	99.49
Total financial assets at fair value through profit or loss		44,878,279	99.49

Total investments at fair value through profit or loss	44,878,279	99.49
Cash (2023: 0.45%)	263,945	0.59
Net current liabilities (2023: (0.03%))	(33,445)	(0.08)
Net assets attributable to holders of redeemable participating shares	45,108,779	100.00
Total assets comprised as follows: Transferable securities admitted to an official stock exchange listing; Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);		% of Total assets 83.98 15.43
Other current assets		0.59

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Acadian Sustainable European Equity

Financial assets at fair value through profit or loss (2023: 98.12%) Transferable securities (2023: 98.12%)

Equities (2023: 98.12%)

Equities (2023: 90.1270)		Fair value	% of
	Shares	f all value	Net assets
Austria (2023: 2.44%)			
Erste Group Bank AG	1,261	55,787	0.03
Kontron AG	2,218	42.630	0.02
OMV AG (Austria listing)	22,119	899,358	0.48
Raiffeisen Bank International AG	152,758	2,477,735	1.32
Zumtobel Group AG	13,599	84,314	0.04
Zamlobel aloup Aa	10,000		
Belgium (2023: 0.86%)		3,559,824	1.89
Colruyt Group NV	6,207	276,708	0.15
Econocom Group SA	12,938	27,429	0.01
Sipef NV	1,005	55,275	0.03
		359,412	0.19
Bermuda (2023: 0.41%)		000,	0.10
2020 Bulkers Ltd.	2,756	37,531	0.02
Capital Ltd.	29,576	34,884	0.02
Conduit Holdings Ltd.	77,701	452,732	0.24
Golden Ocean Group Ltd.	16,142	207,846	0.11
HAL Trust	1,549	175,037	0.09
		908,030	0.48
British Virgin Islands (2023: Nil)			
Gem Diamonds Ltd.	54,312	8,360	
Denmark (2023: 8.05%)			
AP Moller - Maersk AS - Class B	799	1,296,943	0.69
Demant AS	26,857	1,085,451	0.58
Genmab AS	4,666	1,091,816	0.58
MT Hoejgaard Holding AS	410	9,896	-
Nilfisk Holding AS	1,455	27,198	0.01
Novo Nordisk AS	88,112	11,881,458	6.31
Pandora AS	23,021	3,244,414	1.72
Per Aarsleff Holding AS	1,358	69,471	0.04
Rockwool AS	4,081	1,546,494	0.82
Svitzer AS	578	20,117	0.01
		20,273,258	10.76
Finland (2023: 0.27%)	4 000	10.700	0.04
Consti OYJ	1,398	13,700	0.01
Evli OYJ	2,149	41,906	0.02
Incap OYJ	3,179	37,703	0.02
Pihlajalinna OYJ	26,124	243,998	0.13
Puuilo OYJ Wartaila OY I Aba	4,868	49,069	0.02
Wartsila OYJ Abp	31,002	558,036	0.30
France (2023: 14.59%)		944,412	0.50
Accor SA	6,212	237,920	0.13
Aubay	646	24,064	0.13
Boiron SA	1,119	35,081	0.01
Cegedim SA	7,119	91,021	0.02
Constellium SE	38,551	678,037	0.36
Criteo SA	72,103	2,537,648	1.35
Dassault Systemes SE	35,754	1,262,116	0.67
Eiffage SA	7,278	624,161	0.07
Elis SA	34,020	687,884	0.36
Esso SA Française	34,020 895	147,138	0.08
Eurazeo SE	15,991	1,188,931	0.63
Forvia SE	2,049	22,652	0.03
I OI VIA OL	۷,043	کد,۵۵۲	0.01

	Shares	Fair value €	% of Net assets
France (2023: 14.59%) (continued)			
Gaztransport et Technigaz SA	9,670	1,178,773	0.63
GL Events SACA	875	14,543	0.01
Groupe Crit SA	615	38,745	0.02
Hermes International SCA	1,475	3,156,500	1.68
Ipsen SA	19,736	2,259,772	1.20
Jacquet Metals SACA	1,177	17,231	0.01
La Francaise des Jeux SAEM	43,128	1,371,470	0.73
Linedata Services	873	58,840	0.03
Neurones	4,606	185,852	0.10
Nexans SA	865	89,008	0.05
Publicis Groupe SA	21,346	2,121,365	1.13
Rexel SA	79,552	1,921,976	1.02
Rubis SCA	13,253	348,024	0.18
Sopra Steria Group	4,317	781,809	0.41
SPIE SA	13,070	441,505	0.23
Synergie SE	573	18,508	0.01
Ubisoft Entertainment SA	12,162	248,591	0.13
Vente-Unique.Com SA	2,504	38,311	0.02
Virbac SACA	547	178,595	0.09
Wendel SE	1,286	106,224	0.06
0		22,112,295	11.74
Germany (2023: 14.15%)	11.000	0.407.040	1.01
adidas AG	11,063	2,467,049	1.31
Atoss Software SE	5,420	607,040	0.32
CENIT AG	822	9,289	0.01
Cewe Stiftung & Co. KGAA Commerzbank AG	141	14,890	0.01
CTS Eventim AG & Co. KGaA	39,608 10,075	561,839 784,842	0.30 0.42
Deutsche Bank AG (Germany listing)	141,549	2,110,212	1.12
Draegerwerk AG & Co. KGaA	1,622	71,855	0.04
FUCHS SE	25,406	1,084,328	0.58
Henkel AG & Co. KGaA - Pref	28,517	2,373,185	1.26
HOCHTIEF AG	6,245	663,219	0.35
Indus Holding AG	3,799	91,366	0.05
Krones AG	13,751	1,611,617	0.86
KSB SE & Co. KGaA	90	58,140	0.03
Mediclin AG	1,768	4,279	-
Nemetschek SE	14,858	1,364,707	0.72
Nexus AG	701	38,275	0.02
ProCredit Holding AG	6,891	63,259	0.03
SAF-Holland SE	2,709	50,117	0.03
Siemens Energy AG	6,111	148,558	0.08
STO SE & Co. KGaA	2,456	390,013	0.21
SUESS MicroTec SE	3,067	188,620	0.10
Talanx AG	43,404	3,235,768	1.72
Villeroy & Boch AG	3,832	65,719	0.03
Ireland (2023: Nil)		18,058,186	9.59
CRH PLC	39,019	2,729,782	1.45
Greencore Group PLC	96,244		0.10
dieencole dioup FLO	90,244	188,892	
Italy (2023: 1.53%)		2,918,674	1.55
Banca Monte dei Paschi di Siena SpA	260,293	1,141,385	0.61
BPER Banca SpA	391,807	1,849,721	0.98
Credito Emiliano SpA	6,639	61,743	0.03
De' Longhi SpA	2,918	85,206	0.05

MGI Funds plc Acadian Sustainable European Equity

Financial assets at fair value through profit or loss (2023: 98.12%) (continued) Transferable securities (2023: 98.12%) (continued) Equities (2023: 98.12%) (continued)

Equities (2023: 98.12%) (continued)			
	Shares	Fair value €	% of Net assets
Italy (2023: 1.53%) (continued)			
Gefran SpA	84	737	-
Hera SpA	210,501	672,340	0.36
Saipem SpA	48,295	115,522	0.06
Sogefi SpA	96,627	306,307	0.16
UniCredit SpA	111,771	3,867,835	2.05
Unipol Gruppo SpA	105,970	983,402	0.52
L (0000 - NEI)		9,084,198	4.82
Jersey (2023: Nil) Experian PLC	85,893	3,734,226	1.98
TP ICAP Group PLC	26,503	62,457	0.04
IF IOAF GIOUPFLO	20,303		
Luxembourg (2023: 1.12%)		3,796,683	2.02
Spotify Technology SA	8,634	2,527,886	1.34
Sword Group	869	27,504	0.02
Chord Group	000		
Marshall Islands (2023: Nil)		2,555,390	1.36
DHT Holdings, Inc.	6,030	65,096	0.04
Navigator Holdings Ltd.	18,989	309,352	0.16
		374,448	0.20
Netherlands (2023: 7.16%)	FO 444	005 000	0.40
ABN AMRO Bank NV	56,411	865,909	0.46
Arcadis NV	12,278	726,244	0.39
ASM International NV	4,816	3,428,029	1.82
ASML Holding NV (USA listing)	3,716	3,546,035	1.88
Fugro NV	15,606	352,071	0.19
Iveco Group NV	48,844	511,397	0.27
Koninklijke BAM Groep NV	117,796	461,996	0.25
Koninklijke Heijmans NV	28,189 6,117	538,410	0.29 0.08
Koninklijke Philips NV		144,300	
NN Group NV	21,277	924,486	0.49
Pluxee NV	12,694	332,519	0.18
RHI Magnesita NV	1,539	62,897	0.03
Technip Energies NV	7,278	152,401	0.08
Trivago NV	14,615	27,409	0.01
Van Lanschot Kempen NV Wolters Kluwer NV	13,640 32,283	511,500 4,997,408	0.27 2.65
		17,583,011	9.34
Norway (2023: 3.52%)		17,000,011	0.01
Bouvet ASA	5,923	32,699	0.02
MPC Container Ships ASA	15,145	29,875	0.02
Norconsult Norge AS	26,315	78,866	0.04
Pareto Bank ASA	21,651	115,735	0.06
Protector Forsikring ASA	1,472	33,087	0.02
SATS ASA	17,882	25,480	0.01
Sparebank 1 Oestlandet	14,885	177,058	0.09
Sparebanken Ost	7,571	35,727	0.02
Telenor ASA	122,983	1,311,579	0.70
Destroyal (0000- 0 400/)		1,840,106	0.98
Portugal (2023: 2.18%)	00.400	1 040 000	1.00
Galp Energia SGPS SA	98,408	1,940,606	1.03
Mota-Engil SGPS SA	90,403	311,167	0.16
		2,251,773	1.19

	Shares	Fair value €	% of Net assets
Spain (2023: 3.67%)			
Banco Bilbao Vizcaya Argentaria SA			
(Spain listing)	47,622	445,361	0.23
Banco de Sabadell SA	177,047	318,773	0.17
CaixaBank SA	875,171	4,325,970	2.30
Indra Sistemas SA	1,928	37,230	0.02
Industria de Diseno Textil SA International Consolidated Airlines Group	71,509	3,315,157	1.76
SA	363,397	695,430	0.37
Repsol SA	127,994	1,885,992	1.00
·			
Sweden (2023: 4.29%)		11,023,913	5.85
Atlas Copco AB A-Shares	152,113	2,669,671	1.42
Bergman & Beving AB	6,377	166,307	0.09
Betsson AB	103,863	1,133,794	0.60
Clas Ohlson AB	7,500	116,299	0.06
G5 Entertainment AB	3,463	35,087	0.02
Humana AB	86,751	251,462	0.13
IAR Systems Group AB	1,988	29,513	0.02
Mycronic AB	3,977	143,171	0.08
Nordic Paper Holding AB	10,571	45,357	0.02
Proact IT Group AB	12,359	168,779	0.09
RaySearch Laboratories AB	2,601	32,404	0.02
Scandi Standard AB SKF AB	11,749 34,286	80,328 642,822	0.04 0.34
Solid Forsakring AB	3,385	25,917	0.04
Telefonaktiebolaget LM Ericsson	29,251	168,396	0.09
VBG Group AB	5,238	223,595	0.12
		5,932,902	3.15
Switzerland (2023: 17.61%)			
ABB Ltd.	109,597	5,680,848	3.02
BKW AG	4,617	686,983	0.36
Bucher Industries AG	4,102	1,541,857	0.82
Carlo Gavazzi Holding AG	248	71,072	0.04
Coca-Cola HBC AG	42,512	1,352,823	0.72
Georg Fischer AG Givaudan SA	707 641	44,230 2,835,355	0.02
Huber & Suhner AG	2,852	226,543	1.51 0.12
Jungfraubahn Holding AG	198	39,844	0.02
Logitech International SA (Switzerland		00,011	0.02
listing)	47,479	4,285,102	2.28
Nestle SA	6,183	588,848	0.31
On Holding AG	32,717	1,184,436	0.63
Orell Fuessli AG	311	24,542	0.01
Rieter Holding AG Roche Holding AG (Switzerland listing)	1,017	121,439 7,792,706	0.06
Schindler Holding AG (Switzerland listing)	30,080 12,030	2,820,522	4.14 1.50
Swissquote Group Holding SA	3,901	1,148,741	0.61
u-blox Holding AG	2,912	284,828	0.15
UBS Group AG (Switzerland listing)	98,750	2,712,081	1.44
		33,442,800	17.76
United Kingdom (2023: 16.15%)			
3i Group PLC	45,732	1,653,788	0.88
4imprint Group PLC	13,864	958,239	0.51
Accesso Technology Group PLC	8,402	72,144	0.04
AG Barr PLC ARM Holdings PLC	48,622 3,861	344,090 589,444	0.18 0.31
ALIIVI I IOIUII 190 I LO	0,001	JUB, 444	0.51

MGI Funds plc Acadian Sustainable European Equity

Financial assets at fair value through profit or loss (2023: 98.12%) (continued)

Transferable securities (2023: 98.12%) (continued)

Equities (2023: 98.12%) (continued)

Equities (2023, 90.12%) (continue	Shares	Fair value €	% of Net assets		Shares	Fair value €	% of Net assets
United Kingdom (2023: 16.15%) (continued)			United Kingdom (2023: 16.15%) (c	ontinued)		
Balfour Beatty PLC	83,385	359,175	0.19	Mitchells & Butlers PLC	25,839	87,010	0.05
Barclays PLC - ADR	105,858	1,057,839	0.56	Mitie Group PLC	24,084	33,008	0.02
BP PLC - ADR	40,465	1,362,991	0.72	Morgan Sindall Group PLC	45,518	1,360,970	0.72
Breedon Group PLC	5,261	24,014	0.01	Oxford Metrics PLC	38,712	45,660	0.02
Bytes Technology Group PLC	36,404	238,088	0.13	Pan African Resources PLC	50,960	15,658	0.01
Centrica PLC	2,155,403	3,429,478	1.82	Paragon Banking Group PLC	53,456	463,416	0.25
Chemring Group PLC	88,406	388,415	0.21	Polar Capital Holdings PLC	4,344	28,795	0.01
Clarkson PLC	28,283	1,381,063	0.73	QinetiQ Group PLC	76,006	397,315	0.21
Cohort PLC	1,872	16,560	0.01	Renold PLC	49,468	33,841	0.02
Costain Group PLC	49,655	49,665	0.03	Sage Group PLC	220,307	2,828,422	1.50
Darktrace PLC	21,728	147,768	0.08	Spirent Communications PLC	388,790	839,177	0.44
De La Rue PLC	16,053	18,139	0.01	SThree PLC	28,834	140,117	0.07
FDM Group Holdings PLC	74,628	361,769	0.19	TORM PLC	12,822	463,829	0.25
Fuller Smith & Turner PLC	4,499	36,933	0.02	Wise PLC	8,378	67,343	0.04
Galliford Try Holdings PLC	14,641	41,272	0.02	XPS Pensions Group PLC	12,483	44,023	0.02
GSK PLC (US listing)	72,714	2,612,072	1.39				
Gulf Marine Services PLC	61,532	12,338	0.01			27,403,923	14.55
Hill & Smith PLC	6,668	154,620	0.08				
Hunting PLC	413,524	2,016,804	1.07	Total equities		184,431,598	97.92
Investec PLC	369,502	2,499,411	1.33				
Kier Group PLC	7,312	11,419	0.01	Total transferable securities		184,431,598	97.92
Knights Group Holdings PLC	23,586	39,503	0.02				
Macfarlane Group PLC	64,923	91,124	0.05	Total financial assets at fair value	through		
Marks & Spencer Group PLC	146,174	493,949	0.26	profit or loss		184,431,598	97.92
Mears Group PLC	21,566	93,225	0.05				
Total investments at fair value the	rough profit or lo	oss				184,431,598	97.92
Cash (2023: 1.39%)						3,173,545	1.69
Net current assets (2023: 0.49%)						734,857	0.39
Net assets attributable to holders	of redeemable p	participating s	hares			188,340,000	100.00

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transf	erable	securities

 Isle of Man
 0.11%

 Mauritius
 0.01%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	97.67
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.03
Other current assets	2.30
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

Financial assets at fair value through profit or loss (2023: 99.43%) Transferable securities (2023: 99.33%)

Equities (2023: 99.33%)

Equities (2023. 99.33 /6)		Fair value	% of
	Shares	€	Net assets
Austria (2023: 0.13%)			
Oberbank AG	5,014	350,980	0.04
Oesterreichische Post AG	4,251	127,318	0.01
Telekom Austria AG	172,491	1,607,616	0.19
UNIQA Insurance Group AG	179,172	1,426,209	0.17
		3,512,123	0.41
Belgium (2023: 0.01%)			
TINC Comm VA	1,961	22,316	-
Bermuda (2023: Nil)			
APT Satellite Holdings Ltd.	122,000	31,201	-
Asia Standard Hotel Group Ltd.	350,000	3,472	-
Capital Ltd.	51,896	61,210	0.01
Golden Resources Development	000 000	10.001	
International Ltd.	302,000	16,061	- 0.00
Hamilton Insurance Group Ltd.	47,869	743,661	0.09
Oriental Watch Holdings	68,823	28,458	-
Paliburg Holdings Ltd.	122,000	12,247	-
SFL Corp. Ltd.	4,876	63,148	0.01
SmarTone Telecommunications Holding Ltd.	689,000	298,900	0.04
Town Health International Medical Grou	up		
Ltd.	932,000	31,187	-
VTech Holdings Ltd.	433,500	3,025,533	0.35
		4,315,078	0.50
Canada (2023: 1.18%)	40.000	050.010	0.11
Empire Co. Ltd.	40,000	953,816	0.11
George Weston Ltd.	34,000	4,562,376	0.53
Waste Connections, Inc.	15,888	2,599,597	0.30
O		8,115,789	0.94
Cayman Islands (2023: Nil)	0.047.405	40.000.000	4.40
HKT Trust & HKT Ltd.	9,847,185	10,308,989	1.19
Jiayuan Services Holdings Ltd.	428,000	14,066	-
Lee's Pharmaceutical Holdings Ltd.	68,169	9,858	-
Plover Bay Technologies Ltd.	144,000	63,674	0.01
		10,396,587	1.20
Denmark (2023: 0.43%)	0.400	00 011	0.04
Nilfisk Holding AS	2,103	39,311	0.01
Schouw & Co. AS	1,574	115,452	0.01
= 1.1.1/0000.4.000()		154,763	0.02
Finland (2023: 1.28%)	170 100	7.550.000	0.07
Elisa OYJ	176,469	7,559,932	0.87
Orion OYJ	21,265	847,623	0.10
Evenes (2022: 0.079/)		8,407,555	0.97
France (2023: 0.97%)	0 550	22 002	
ABC arbitrage Danone SA	8,552	32,882	- 0 10
	19,679	1,123,277	0.13
Eiffage SA	22,829	1,957,815	0.23
Societe LDC SADIR	207	28,463	
0		3,142,437	0.36
Germany (2023: 0.02%)	0.044	00.570	0.04
Adtran Networks SE	3,214	63,573	0.01

	Shares	Fair value €	% of Net assets
Germany (2023: 0.02%) (continued)			
Henkel AG & Co. KGaA - Pref	156,417	13,017,022	1.51
MVV Energie AG	883	27,020	-
	000		
		13,107,615	1.52
Guernsey (2023: Nil)			
Amdocs Ltd.	138,689	10,212,579	1.18
Hong Kong (2022) 2 62%)			
Hong Kong (2023: 2.63%) AEON Credit Service Asia Co. Ltd.	20,624	14,074	
Bank of East Asia Ltd.	592,800	702,781	0.08
China Motor Bus Co. Ltd.	1,000	6,465	0.00
CITIC Telecom International Holdings	1,000	0,400	_
Ltd.	3,391,000	1,061,766	0.12
CLP Holdings Ltd.	143,500	1,082,134	0.12
Dah Sing Banking Group Ltd.	313,200	243,670	0.03
Dah Sing Financial Holdings Ltd.	27,600	71,741	0.01
Goldpac Group Ltd.	122,142	18,684	0.01
Hon Kwok Land Investment Co. Ltd.	48,000	7,974	_
Hong Kong Ferry Holdings Co. Ltd.	40,000	20,317	_
Miramar Hotel & Investment	45,000	50,929	0.01
PCCW Ltd.	4,867,000	2,274,249	0.26
Regal Real Estate Investment Trust	240,000	14,628	0.20
negarnear Estate investment inust	240,000		
Ireland (2023: 1.01%)		5,569,412	0.64
Willis Towers Watson PLC	32,251	7,888,289	0.91
Israel (2023: 2.27%) Check Point Software Technologies Ltd.	78,016	12,010,855	1.39
FIBI Holdings Ltd.	8,793	323,408	0.04
FMS Enterprises Migun Ltd.	1,248	43,429	-
Ituran Location & Control Ltd.	19,712	453,187	0.05
Nice Ltd.	7,661	1,169,026	0.14
Nova Ltd. (USA listing)	10,427	2,281,729	0.26
Oil Refineries Ltd.	276,794	59,644	0.01
Paz Oil Co. Ltd.	1,734	146,193	0.02
Radware Ltd.	5,271	89,707	0.01
Tower Semiconductor Ltd. (USA listing)	58,359	2,140,510	0.25
		18,717,688	2.17
Italy (2023: 0.61%)	004 700	11 501	2.0:
Banca Profilo SpA	201,766	41,564	0.01
KME Group SpA	48,127	44,373	0.01
Openjobmetis SpA agenzia per il lavoro		27,456	0.01
Orsero SpA	8,585	107,999	0.01
Japan (2023: 9.08%)		221,392	0.03
Abist Co. Ltd.	1,200	23,178	_
Achilles Corp.	2,300	21,799	
Aeon Delight Co. Ltd.	14,400	332,850	0.04
Aichi Electric Co. Ltd.	3,500	87,601	0.04
Akatsuki Corp.	19,700	56,677	0.01
Albis Co. Ltd.	16,900	267,907	0.03
Alinco, Inc.	7,600	48,359	0.01
Amano Corp.	10,700	257,815	0.03
Amiyaki Tei Co. Ltd.	2,200	74,779	0.01
Amuse, Inc.	8,200	77,576	0.01
Anritsu Corp.	319,600	2,285,747	0.27
'	*	. ,	- '

Financial assets at fair value through profit or loss (2023: 99.43%) (continued) Transferable securities (2023: 99.33%) (continued)

Equities (2023: 99.33%) (continued)

		Fair value	% of			Fair value	% of
	Shares	€	Net assets		Shares	€	Net assets
Japan (2023: 9.08%) (continued)				Japan (2023: 9.08%) (continued)			
Arcs Co. Ltd.	97,900	1,650,768	0.19	Icom, Inc.	2,800	49,698	0.01
Artience Co. Ltd.	3,500	68,213	0.01	Imuraya Group Co. Ltd.	4,100	58,574	0.01
Asahi Broadcasting Group Holdings				Inaba Seisakusho Co. Ltd.	35,400	395,679	0.05
Corp.	76,900	301,977	0.04	Itochu Enex Co. Ltd.	284,300	2,508,212	0.29
Asahi Co. Ltd.	115,200	1,033,716	0.12	Itochu-Shokuhin Co. Ltd.	16,800	687,974	0.08
Asahi Net, Inc.	17,900	69,357	0.01	Itoham Yonekyu Holdings, Inc.	6,060	150,971	0.02
Asante, Inc.	25,000	258,408	0.03	JM Holdings Co. Ltd.	6,000	101,310	0.01
Autobacs Seven Co. Ltd.	68,500	617,845	0.07	J-Oil Mills, Inc.	47,900	553,734	0.06
Axial Retailing, Inc.	11,800	70,156	0.01	JSP Corp.	33,400	447,912	0.05
Belc Co. Ltd.	7,000	309,394	0.04	Kadoya Sesame Mills, Inc.	5,756	121,529	0.01
Bourbon Corp.	4,200	57,445	0.01	Kaken Pharmaceutical Co. Ltd.	71,500	1,596,706	0.19
BP Castrol KK	15,200	84,816	0.01	Kakiyasu Honten Co. Ltd.	25,700	385,049	0.04
BRUNO, Inc.	4,000	22,807	-	Kameda Seika Co. Ltd.	5,900	145,274	0.02
Canare Electric Co. Ltd.	2,700	24,870	-	Kanemi Co. Ltd.	2,000	38,457	-
Canon Electronics, Inc.	14,800	194,012	0.02	Kato Sangyo Co. Ltd.	25,100	627,493	0.07
Canon Marketing Japan, Inc.	69,100	1,793,215	0.21	Kenko Mayonnaise Co. Ltd.	2,100	24,557	-
Cawachi Ltd.	80,900	1,379,603	0.16	Kewpie Corp.	107,900	2,002,138	0.23
C'Bon Cosmetics Co. Ltd.	5,300	42,947	0.01	Key Coffee, Inc.	7,800	94,151	0.01
Chubu Shiryo Co. Ltd.	2,600	24,446	-	King Co. Ltd.	11,700	51,645	0.01
Chudenko Corp.	38,200	713,473	0.08	Kitano Construction Corp.	1,100	23,927	-
Chuo Warehouse Co. Ltd.	20,200	153,959	0.02	Kobe Electric Railway Co. Ltd.	2,300	37,195	-
CI Takiron Corp.	159,400	679,570	0.08	Komeri Co. Ltd.	69,600	1,410,960	0.16
Dai Nippon Toryo Co. Ltd.	21,400	164,222	0.02	KSK Co. Ltd.	1,100	22,108	-
Dai-Ichi Cutter Kogyo KK	2,700	25,058	-	Kuriyama Holdings Corp.	8,900	64,168	0.01
Dairei Co. Ltd.	5,385	60,440	0.01	Kyorin Pharmaceutical Co. Ltd.	115,300	1,138,275	0.13
Daisho Co. Ltd.	2,300	19,024	-	Kyosan Electric Manufacturing Co. Ltd.	15,600	65,331	0.01
Doshisha Co. Ltd.	10,400	142,848	0.02	Kyowa Leather Cloth Co. Ltd.	5,300	24,501	-
Duskin Co. Ltd.	29,100	618,959	0.07	Lion Corp.	464,300	3,377,182	0.39
Earth Corp.	67,400	1,888,275	0.22	Loginet Japan Co. Ltd.	1,000	17,169	-
Ebara Foods Industry, Inc.	3,400	58,277	0.01	Maezawa Kasei Industries Co. Ltd.	12,300	132,416	0.02
Eco's Co. Ltd.	4,400	59,772	0.01	Marudai Food Co. Ltd.	3,800	38,242	-
Eizo Corp.	9,700	273,724	0.03	Maruzen Co. Ltd.	1,800	31,896	-
Enshu Truck Co. Ltd.	1,400	21,885	-	Marvelous, Inc.	53,500	201,399	0.02
Estelle Holdings Co. Ltd.	5,000	18,938	-	Maxvalu Tokai Co. Ltd.	9,145	164,969	0.02
Ezaki Glico Co. Ltd.	128,000	3,104,191	0.36	Megmilk Snow Brand Co. Ltd.	67,300	1,015,345	0.12
FAN Communications, Inc.	34,100	82,480	0.01	MEIJI Holdings Co. Ltd.	229,900	4,625,956	0.54
Feed One Co. Ltd.	4,100	22,688	-	Meiko Network Japan Co. Ltd.	57,600	255,923	0.03
Felissimo Corp.	6,800	37,234	-	Meito Sangyo Co. Ltd.	3,700	43,159	0.01
FJ Next Holdings Co. Ltd.	39,500	299,225	0.04	Ministop Co. Ltd.	4,700	46,291	0.01
Focus Systems Corp.	11,000	81,733	0.01	Mitsubishi Shokuhin Co. Ltd.	22,000	696,745	0.08
France Bed Holdings Co. Ltd.	4,500 7,700	33,045	0.01	Miyoshi Oil & Fat Co. Ltd.	20,500	177,411	0.02
FTGroup Co. Ltd. Fujicco Co. Ltd.	7,700	51,765	0.01 0.10	Morozoff Ltd.	3,400	96,339	0.01
Fujiya Co. Ltd.	79,900 9,900	861,094	0.10	MrMax Holdings Ltd.	17,700	70,224	0.01
Fumakilla Ltd.	11,800	150,106 83,366	0.02	Musashi Co. Ltd. NAC Co. Ltd.	2,300	24,000	- 0.01
Gakken Holdings Co. Ltd.	18,400	112,918	0.01	Nagase Brothers, Inc.	16,700	55,795 192,757	0.01 0.02
Gakkyusha Co. Ltd.	28,500	353,601	0.01	Nakabayashi Co. Ltd.	18,100 7,000	22,372	0.02
GL Sciences, Inc.	1,500	25,267	-	Nanyo Corp.	5,000	32,946	-
Harima Chemicals Group, Inc.	21,400	115,688	0.01	Natori Co. Ltd.	9,600	117,493	0.01
Heiwado Co. Ltd.	134,100	1,879,247	0.22	Nihon Chouzai Co. Ltd.	41,300	358,137	0.01
Hirose Tusyo, Inc.	5,800	139,616	0.22	Nihon Denkei Co. Ltd.	5,000	58,729	0.04
Hokkaido Coca-Cola Bottling Co. Ltd.	3,300	51,280	0.02	Nikko Co. Ltd.	29,600	137,010	0.01
Hokkaido Gas Co. Ltd.	26,800	535,528	0.06	Nippn Corp.	186,900	2,531,363	0.02
Hokkan Holdings Ltd.	2,500	26,203	-	Nippon Air Conditioning Services Co.	100,000	۵,001,000	0.23
Hokuto Corp.	38,300	422,095	0.05	Ltd.	32,300	204,964	0.02
House Foods Group, Inc.	137,100	2,263,240	0.26	Nippon Beet Sugar Manufacturing Co.	JL,000	201,007	0.02
I K K Holdings, Inc.	9,300	42,346	0.20	Ltd.	10,100	135,974	0.02
Ichiken Co. Ltd.	23,700	366,494	0.04	Nippon BS Broadcasting Corp.	17,300	93,724	0.01
	-,	, '		9 1	,	-, -	

Financial assets at fair value through profit or loss (2023: 99.43%) (continued) Transferable securities (2023: 99.33%) (continued)

Equities (2023: 99.33%) (continued)

Equities (2023: 99.33%) (continued)			
	Shares	Fair value €	% of Net assets
Japan (2023: 9.08%) (continued)			
Nippon Carbon Co. Ltd.	10,400	312,479	0.04
Nippon Ceramic Co. Ltd.	4,400	65,081	0.01
Nippon Seisen Co. Ltd.	4,000	29,698	-
Nishikawa Rubber Co. Ltd.	3,900	44,112	0.01
Nisshin Oillio Group Ltd.	14,500	407,072	0.05
Nittobest Corp.	3,300	15,753	-
Nittoc Construction Co. Ltd.	82,900	537,594	0.06
Noevir Holdings Co. Ltd.	1,700	55,614	0.01
Ochi Holdings Co. Ltd.	6,300	54,010	0.01
Oiles Corp.	44,700	605,414	0.07
Okinawa Cellular Telephone Co.	36,600	833,257	0.10
Okuwa Co. Ltd.	62,200	331,201	0.04
Osaki Electric Co. Ltd.	40,200	164,156	0.02
OUG Holdings, Inc.	2,600	41,337	0.01
Prima Meat Packers Ltd.	75,800	1,047,295	0.12
Pronexus, Inc.	3,200	24,482	-
Raito Kogyo Co. Ltd.	81,200	989,085	0.11
S&B Foods, Inc.	2,500	65,835	0.01
Sakai Chemical Industry Co. Ltd.	2,400	42,111	0.01
Sala Corp.	14,200	71,576	0.01
San-A Co. Ltd.	78,000	2,284,779	0.26
Sanki Engineering Co. Ltd.	37,000	456,915	0.05
Sanyo Chemical Industries Ltd.	23,400	540,882	0.06
Seikoh Giken Co. Ltd.	2,100	33,680	-
Senko Group Holdings Co. Ltd.	14,400	94,134	0.01
Shinkin Central Bank	18	27,135	-
Shinwa Co. Ltd.	6,000	26,659	-
Showa Sangyo Co. Ltd.	45,800	835,496	0.10
SK Kaken Co. Ltd.	1,700	84,802	0.01
SoftBank Corp.	791,500	9,019,058	1.04
Space Co. Ltd.	3,600	23,366	-
SPK Corp.	2,000	27,413	-
SRA Holdings	15,200	391,458	0.05
ST Corp.	16,100	146,897	0.02
Step Co. Ltd.	25,000	278,999	0.03
Studio Alice Co. Ltd.	15,700	194,336	0.02
Sundrug Co. Ltd.	29,300	688,985	0.08
Takamatsu Construction Group Co. Ltd.	30,700	552,024	0.06
Takano Co. Ltd.	3,800	20,168	-
Takasago International Corp.	1,700	38,802	-
TAKEBISHI Corp.	6,000	79,245	0.01
Tanabe Engineering Corp.	2,600	25,396	-
Technoflex Corp.	21,400	141,507	0.02
Tekken Corp.	23,400	354,797	0.04
TKC Corp.	1,200	24,118	-
Tobishima Corp.	18,600	162,155	0.02
TOKAI Holdings Corp.	372,200	2,124,368	0.25
Tokyo Individualized Educational	00.400	70.000	0.04
Institute, Inc.	32,400	78,932	0.01
Torigoe Co. Ltd.	38,900	159,073	0.02
Tow Co. Ltd.	17,400	35,829	- 0.05
Trend Micro, Inc.	11,100	420,495	0.05
Unicafe, Inc.	3,400	18,183	-
UNIRITA, Inc.	2,000	23,132	-
United Super Markets Holdings, Inc.	159,600	810,026	0.09
UNITED, Inc.	8,600	40,256	0.01
Uoriki Co. Ltd.	2,700	39,278	-
Valor Holdings Co. Ltd.	6,100	87,112	0.01

	Shares	Fair value €	% of Net assets
Japan (2023: 9.08%) (continued)			
VT Holdings Co. Ltd.	20,800	61,531	0.01
Watahan & Co. Ltd.	9,500	98,305	0.01
Wowow, Inc.	27,000	175,248	0.02
Yagi & Co. Ltd.	2,000	25,255	_
Yamatane Corp.	28,000	471,805	0.05
Yamato International, Inc.	8,900	18,636	0.00
	14,600	268,031	0.03
Yamaya Corp. Yaoko Co. Ltd.			
	37,900	2,141,636	0.25
Yasuda Logistics Corp.	6,700	62,180	0.01
Yomeishu Seizo Co. Ltd.	9,881	131,306	0.02
Yondoshi Holdings, Inc.	22,600	255,624	0.03
Zenkoku Hosho Co. Ltd.	16,600	570,595	0.07
Zenrin Co. Ltd.	56,100	305,553	0.04
ZERIA Pharmaceutical Co. Ltd.	1,900	23,287	-
Netherlands (2023: 0.91%)		86,096,659	9.97
Acomo NV	5,507	94,830	0.01
Koninklijke Ahold Delhaize NV	277,942	7,668,420	0.89
Koninklijke KPN NV Wolters Kluwer NV	3,625,034 24,532	12,977,622 3,797,554	1.50 0.44
		24,538,426	2.84
New Zealand (2023: 0.73%)			
Channel Infrastructure NZ Ltd.	79,029	66,949	0.01
Hallenstein Glasson Holdings Ltd.	27,247	86,287	0.01
Manawa Energy Ltd.	14,527	34,029	_
SKY Network Television Ltd.	28,469	38,038	0.01
Spark New Zealand Ltd.	2,416,117	5,714,581	0.66
		5,939,884	0.69
Norway (2023: 2.15%)			
AMSC ASA	12,706	36,855	0.01
Bouvet ASA	4,202	23,198	-
Orkla ASA	1,479,753	11,249,090	1.30
Pareto Bank ASA	9,038	48,313	0.01
SpareBank 1 Nord Norge	2,693	23,396	_
Sparebank 1 Oestlandet	21,075	250,688	0.03
SpareBank 1 SMN	108,775	1,440,488	0.17
SpareBank 1 Sorost-Norge	15,617	91,993	0.01
Sparebanken More	4,075	30,175	0.01
•			-
Sparebanken Sor	2,164	28,180	- 0.05
Sparebanken Vest	38,242	420,574	0.05
Storebrand ASA	3,028	28,923	
Telenor ASA	1,191,819	12,710,410	1.47
Veidekke ASA	58,365	585,109	0.07
Portugal (2023: 0.46%)		26,967,392	3.12
NOS SGPS SA	582,083	1,923,784	0.22
Singapore (2023: 0.58%)			
Fraser & Neave Ltd.	63,500	45,467	0.01
Oversea-Chinese Banking Corp. Ltd.	1,082,500	10,754,275	1.24
Sheng Siong Group Ltd.	2,496,597	2,561,071	0.30
Singapore Exchange Ltd.	39,000	254,542	0.03
UOB-Kay Hian Holdings Ltd.	23,300	21,495	-
		13,636,850	1.58

Financial assets at fair value through profit or loss (2023: 99.43%) (continued) Transferable securities (2023: 99.33%) (continued)

Equities (2023: 99.33%) (continued)

Equities (2023: 99.33%) (continued)			
	Shares	Fair value €	% of Net assets
Spain (2023: 2.11%)			
ACS Actividades de Construccion y			
Servicios SA	37,243	1,500,148	0.17
Cia de Distribucion Integral Logista			
Holdings SA	120,623	3,186,860	0.37
Corp. Financiera Alba SA	1,619	82,407	0.01
Ebro Foods SA	65,112	1,011,840	0.12
Grupo Catalana Occidente SA	606	22,907	-
Iberdrola SA	456,606	5,531,782	0.64
Redeia Corp. SA	349,851	5,709,568	0.66
		17,045,512	1.97
Sweden (2023: 0.55%)			
Cloetta AB	83,914	152,449	0.02
Switzerland (2023: 5.72%)			
ABB Ltd.	181,592	9,412,634	1.09
Basellandschaftliche Kantonalbank	51	44,694	0.01
Berner Kantonalbank AG	363	87,822	0.01
Chocoladefabriken Lindt & Spruengli			
AG	84	914,944	0.11
Givaudan SA	1,197	5,294,728	0.61
Graubuendner Kantonalbank	72	130,831	0.02
Investis Holding SA	1,004	105,292	0.01
Novartis AG	82,347	8,222,943	0.95
Novavest Real Estate AG	991	34,677	- 0.00
Plazza AG	462	144,874	0.02
PSP Swiss Property AG	1,910	228,667	0.03
Roche Holding AG (Switzerland listing) Swisscom AG	49,383 14,458	12,793,457 7,588,733	1.48 0.88
Walliser Kantonalbank	217	25,461	0.00
Zug Estates Holding AG	14	25,401	_
Zug Lotatoo Holding Ad			
United Kingdom (2023: 4.89%)		45,054,833	5.22
Aferian PLC	56,726	3,345	_
Eco Animal Health Group PLC	18,971	27,970	0.01
Real Estate Investors PLC	47,871	20,891	-
RELX PLC - ADR (UK listing)	255,716	10,975,581	1.27
Sage Group PLC	988,472	12,690,547	1.47
Spirent Communications PLC	363,160	783,857	0.09
Tesco PLC	361,544	1,304,879	0.15
		25,807,070	2.99
United States of America (2023: 61.51	%)		2.00
Alphabet, Inc Class A	48,304	8,209,536	0.95
Amazon.com, Inc.	29,350	5,292,172	0.61
AMETEK, Inc.	15,028	2,337,594	0.27
Amphenol Corp.	200,039	12,574,408	1.46
Apple, Inc.	118,608	23,308,799	2.70
AptarGroup, Inc.	95,096	12,494,016	1.45
Automatic Data Processing, Inc.	18,724	4,170,030	0.48
Berkshire Hathaway, Inc Class B	34,193	12,978,499	1.50
CACI International, Inc.	12,587	5,051,593	0.58

	Shares	Fair value €	% of Net assets					
United States of America (2023: 61.51%) (continued)								
Cardinal Health, Inc.	1,462	134,121	0.02					
Casey's General Stores, Inc.	4,250	1,513,067	0.18					
Chemed Corp.	25,133	12,723,730	1.47					
Church & Dwight Co., Inc.	126,922	12,278,299	1.42					
Cintas Corp.	19,618	12,818,003	1.48					
Cisco Systems, Inc.	214,139	9,492,642	1.10					
Clorox Co.	53,529	6,816,048	0.79					
Coca-Cola Co.	222,733	13,227,851	1.53					
Colgate-Palmolive Co.	143,800	13,020,150	1.51					
CommVault Systems, Inc.	118,159	13,402,923	1.55					
Costco Wholesale Corp.	16,021	12,706,026	1.47					
Dolby Laboratories, Inc.	99,186	7,332,403	0.85					
Donaldson Co., Inc.	17,333	1,157,312	0.13					
Ecolab, Inc.	57,334	12,731,967	1.47					
Electronic Arts, Inc.	96,631	12,562,250	1.45					
F5, Inc.	56,198	9,031,003	1.05					
General Mills, Inc.	10,788	636,761	0.07					
Graco, Inc.	124,066	9,177,465	1.06					
Grand Canyon Education, Inc.	47,328	6,178,360	0.72					
Ingredion, Inc.	88,764	9,499,628	1.10					
Johnson & Johnson	93,555	12,758,566	1.48					
Juniper Networks, Inc.	19,607	667,013	0.08					
Kimberly-Clark Corp.	98,468	12,697,244	1.47					
Marsh & McLennan Cos., Inc.	65,579	12,893,679	1.49					
McKesson Corp.	23,137	12,608,283	1.46					
Merck & Co., Inc.	32,937	3,804,618	0.44					
Microsoft Corp. (US listing)	57,166	23,839,825	2.76					
Mondelez International, Inc.	183,922	11,230,091	1.30					
Motorola Solutions, Inc.	36,366	13,099,219	1.52					
NetApp, Inc.	100,815	12,115,667	1.40					
New Mountain Finance Corp.	12,694	144,973	0.02					
NewMarket Corp.	3,627	1,744,783	0.20					
NVIDIA Corp.	212,859	24,536,122	2.84					
PepsiCo, Inc.	46,123	7,097,796	0.82					
Procter & Gamble Co.	82,760	12,735,034	1.47					
Provident Financial Holdings, Inc.	4,979	58,071	0.01					
Regeneron Pharmaceuticals, Inc.	11,142	10,926,588	1.26					
Reliance, Inc.	15,352	4,091,000	0.47					
Republic Services, Inc.	72,706	13,183,744	1.53					
Reynolds Consumer Products, Inc.	65,029	1,697,701	0.20					
Roper Technologies, Inc.	21,966	11,552,461	1.34					
Royal Gold, Inc.	60,359	7,048,779	0.82					
RPM International, Inc.	67,993	6,831,335	0.79					
SEI Investments Co.	65,118	3,930,470	0.46					
Walmart, Inc.	206,361	13,037,273	1.51					
Waste Management, Inc.	67,101	13,356,959	1.55					
		510,543,950	59.11					
Total equities		851,490,432	98.58					
Total transferable securities		851,490,432	98.58					

Unrealised

MGI Funds plc Acadian Sustainable Global Managed Volatility Equity

Financial assets at fair value through profit or loss (2023: 99.43%) (continued) Financial derivative instruments (2023: 0.10%) Open forward foreign currency contracts (2023: 0.10%)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	gain €	% of Net assets
AUD	8,410	EUR	5,214	State Street Bank and Trust	05/07/2024	26	
CAD	41,075	EUR	27,771	State Street Bank and Trust	05/07/2024	237	-
DKK	19,620	EUR	2,630	State Street Bank and Trust	05/07/2024	-	-
EUR	109,307	CAD	160,133	State Street Bank and Trust	05/07/2024	120	-
EUR	148,136	CHF	141,966	State Street Bank and Trust	05/07/2024	694	-
EUR	64,911	DKK	484,046	State Street Bank and Trust	05/07/2024	1	-
EUR	39	GBP	33	State Street Bank and Trust	05/07/2024	-	-
EUR	19	HKD	158	State Street Bank and Trust	05/07/2024	-	-
EUR	81,600	ILS	326,631	State Street Bank and Trust	05/07/2024	704	-
EUR	5,529,152	JPY	940,894,803	State Street Bank and Trust	05/07/2024	69,844	0.01
EUR	1,666,198	NOK	18,966,982	State Street Bank and Trust	05/07/2024	4,196	-
EUR	85,844	NZD	150,440	State Street Bank and Trust	05/07/2024	322	-
EUR	7,389	SEK	83,090	State Street Bank and Trust	05/07/2024	67	-
EUR	223,596	SGD	324,523	State Street Bank and Trust	05/07/2024	169	-
EUR	24,153,453	USD	25,797,169	State Street Bank and Trust	05/07/2024	86,628	0.01
GBP	43,106	EUR	50,496	State Street Bank and Trust	05/07/2024	340	-
HKD	606,775	EUR	72,335	State Street Bank and Trust	05/07/2024	178	-
ILS	80,329	EUR	19,821	State Street Bank and Trust	05/07/2024	75	-
NOK	777,661	EUR	68,016	State Street Bank and Trust	05/07/2024	127	_
NZD	10	EUR	6	State Street Bank and Trust	05/07/2024	-	_
SGD	2,746	EUR	1,872	State Street Bank and Trust	05/07/2024	19	_
USD	15,931,758	EUR	14,844,071	State Street Bank and Trust	05/07/2024	19,066	_
				State Street Daily and Itust	00/01/2024		
Unrealised g	gain on open forw	ard foreign currei	ncy contracts			182,813	0.02
Total financi	ial derivative instr	uments at positiv	e fair value			182,813	0.02
Total financi	ial assets at fair v	alua thraugh prof					
	iai acceto at iaii vi	alue ilirough proi	it or loss			851,673,245	98.60
Financial de	bilities held for tra rivative instrumer rd foreign currenc	ading (2023: (0.01 ats (2023: (0.01%)	%)))				98.60
Financial de Open forwar	bilities held for tra rivative instrumer rd foreign currenc	ading (2023: (0.01 its (2023: (0.01%) y contracts (2023	%))) : (0.01%))		Contract	Unrealised	
Financial de	bilities held for tra	ading (2023: (0.01 ats (2023: (0.01%)	%)))	Counterparty	Contract date		98.60 % of Net assets
Currency buy	bilities held for tra rivative instrumer rd foreign currenc Buy	ading (2023: (0.01 its (2023: (0.01%)) y contracts (2023 Currency sell	%))) : (0.01%)) Sell	State Street Bank and Trust		Unrealised loss €	% o f
Financial de Open forwar Currency buy	bilities held for tra rivative instrumer rd foreign currenc Buy amount	ading (2023: (0.01 its (2023: (0.01%)) y contracts (2023 Currency sell	%))) : (0.01%)) Sell amount		date	Unrealised loss €	% o f
Currency buy	bilities held for tra rivative instrumer of foreign currence Buy amount 298,130	ading (2023: (0.01 its (2023: (0.01%)) y contracts (2023 Currency sell	%))) : (0.01%)) Sell amount 203,453	State Street Bank and Trust	date 05/07/2024	Unrealised loss €	% o f
Currency buy CAD CHF	bilities held for tra rivative instrumer of foreign currence Buy amount 298,130 136,288	cading (2023: (0.01) ats (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR	%))) : (0.01%)) Sell amount 203,453 142,182	State Street Bank and Trust State Street Bank and Trust	date 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10)	% o f
Currency buy CAD CHF DKK	bilities held for tra- rivative instrumer of foreign currence Buy amount 298,130 136,288 343,048	currency sell EUR EUR EUR EUR	%)) Sell amount 203,453 142,182 46,012	State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91)	% o f
Currency buy CAD CHF DKK EUR EUR	bilities held for tra rivative instrumer of foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171	currency sell EUR EUR EUR AUD CAD	(%)) Sell amount 203,453 142,182 46,012 8,410 661,535	State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897)	% of Net assets
Currency buy CAD CHF DKK EUR EUR EUR	bilities held for tra- rivative instrumer of foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430	currency sell EUR EUR EUR AUD CAD CHF	(%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205	State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256)	% o f
Currency buy CAD CHF DKK EUR EUR EUR EUR EUR	bilities held for tra rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699	currency sell EUR EUR EUR AUD CAD CHF DKK	%))): (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1)	% of Net assets
Currency buy CAD CHF DKK EUR EUR EUR EUR EUR EUR EUR EUR EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823	currency sell EUR EUR EUR AUD CAD CHF DKK GBP	%))) : (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264	eding (2023: (0.01) its (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD	%))): (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853	eding (2023: (0.01) its (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS	%))): (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184	eding (2023: (0.01) its (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK	%))): (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655	eding (2023: (0.01) its (2023: (0.01%); y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD	%))): (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655 12,845	ading (2023: (0.01) tis (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD SEK	%))): (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300 146,631	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618) (74)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655 12,845 627,380	ading (2023: (0.01) ats (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD SEK SGD	%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300 146,631 920,342	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618) (74) (6,255)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655 12,845 627,380 36,777,733	eding (2023: (0.01) ats (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD SEK SGD USD	%))): (0.01%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300 146,631 920,342 39,975,632	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618) (74) (6,255) (516,535)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655 12,845 627,380 36,777,733 404,382	eding (2023: (0.01) ats (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD SEK SGD USD EUR	%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300 146,631 920,342 39,975,632 478,440	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618) (74) (6,255) (516,535) (1,539)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655 12,845 627,380 36,777,733 404,382 664,856	ading (2023: (0.01) ats (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD SEK SGD USD EUR EUR	%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300 146,631 920,342 39,975,632 478,440 166,188	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618) (74) (6,255) (516,535) (1,539) (1,524)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655 12,845 627,380 36,777,733 404,382 664,856 42,488,492	eding (2023: (0.01%)) ats (2023: (0.01%)) by contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD SEK SGD USD EUR EUR EUR EUR EUR EUR EUR EUR	%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300 146,631 920,342 39,975,632 478,440 166,188 252,323	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618) (74) (6,255) (516,535) (1,539) (1,524) (5,794)	% of Net assets
Currency buy CAD CHF DKK EUR	bilities held for tra- rivative instrumer rd foreign currence Buy amount 298,130 136,288 343,048 5,150 447,171 2,640,430 2,699 2,065,823 1,219,264 207,853 35,184 281,655 12,845 627,380 36,777,733 404,382 664,856	ading (2023: (0.01) ats (2023: (0.01%)) y contracts (2023) Currency sell EUR EUR EUR AUD CAD CHF DKK GBP HKD ILS NOK NZD SEK SGD USD EUR EUR	%)) Sell amount 203,453 142,182 46,012 8,410 661,535 2,579,205 20,133 1,763,525 10,333,502 839,820 405,071 498,300 146,631 920,342 39,975,632 478,440 166,188	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024	Unrealised loss € (173) (637) (10) (91) (3,897) (38,256) (1) (13,958) (15,642) (145) (310) (1,618) (74) (6,255) (516,535) (1,539) (1,524)	% of Net assets

Financial liabilities held for trading (2023: (0.01%)) (continued)
Financial derivative instruments (2023: (0.01%)) (continued)
Open forward foreign currency contracts (2023: (0.01%)) (continued)

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss €	% of Net assets
SGD USD	49,045 13,648,981	EUR EUR	33,807 12,761,209	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024	(40) (27,733)	-
Unrealised lo	oss on open forw	ard foreign currer	ncy contracts			(634,488)	(0.07)
Total financi	al derivative instr	uments at negativ	e fair value			(634,488)	(0.07)
Total financi	Total financial liabilities held for trading					(634,488)	(0.07)
						Fair value €	% of Net assets
Total investr	nents at fair value	through profit o	r loss/held for trad	ing		851,038,757	98.53
Cash (2023: 0	0.31%)					12,566,109	1.45
Net current as	ssets (2023: 0.27%)				131,579	0.02
Net assets attributable to holders of redeemable participating shares					863,736,445	100.00	

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

Eau	ities	
COU	IIIES	

Australia	0.09%
	0.0976
China	0.00%
	0.01%
Mauritius	0.01%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	98.10
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.08
Over the Counter financial derivative instruments;	0.02
Other current assets	1.80
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

The following security has been pledged by the Sub-Fund and is held by the counterparty as collateral in respect of financial derivative instruments.

Security	Counterparty	Shares	Market value €
Apple, Inc.	State Street Bank and Trust	2,863	603,005

MGI Funds plc Acadian Sustainable Global Managed Volatility Equity II

Financial assets at fair value through profit or loss (2023: 99.48%) Transferable securities (2023: 99.48%)

Equities (2023: 99.48%)

Equities (2023: 99.48%)	01	Fair value	% of
	Shares	US\$	Net assets
Australia (2023: 0.02%) Capral Ltd.	1,436	8,766	0.02
Gaβrai Ltu.	1,400		
Austria (2023: Nil)		.=	
UNIQA Insurance Group AG	2,061	17,583	0.04
Bermuda (2023: Nil)			
APT Satellite Holdings Ltd.	32,000	8,771	0.02
Asia Allied Infrastructure Holdings Ltd.	190,000	11,194	0.02
Chen Hsong Holdings	152,000	26,672	0.06
Chuang's China Investments Ltd.	170,000	2,330	0.04
Fairwood Holdings Ltd. Hamilton Insurance Group Ltd.	16,500 18,035	16,653 300,283	0.04 0.65
SmarTone Telecommunications Holdings	10,000	300,203	0.00
Ltd.	41,000	19,063	0.04
Transport International Holdings Ltd.	23,200	26,744	0.06
		411,710	0.89
British Virgin Islands (2023: Nil)		F11,710	0.03
Heather Venture Holdings Ltd.*	2,916	-	-
Canada (2023: 1.09%)			
George Weston Ltd.	1,100	158,197	0.34
Loblaw Cos. Ltd.	1,700	197,164	0.43
Waste Connections, Inc.	2,683	470,491	1.02
Ocumen Islanda (0000, Nil)		825,852	1.79
Cayman Islands (2023: Nil) China Maple Leaf Educational Systems Ltc	1.342.000	12,703	0.03
Convenience Retail Asia Ltd.	32,000	2,500	0.01
Ever Reach Group Holdings Co. Ltd.	42,000	1,399	-
HKT Trust & HKT Ltd.	336,000	376,996	0.81
Jiayuan Services Holdings Ltd.	328,000	11,553	0.02
Pacific Millennium Packaging Group Corp.		8,069	0.02
Persistence Resources Group Ltd.	380,000	32,124	0.07
Pico Far East Holdings Ltd.	41,545	9,685	0.02
D I (0000 0 500/)		455,029	0.98
Denmark (2023: 0.52%) Ascendis Pharma AS	0.100	007 501	0.65
Columbus AS	2,182 13,409	297,581 18,577	0.65 0.04
Djurslands Bank AS	234	17,655	0.04
Nilfisk Holding AS	3,295	66,012	0.14
North Media AS	1,675	13,866	0.03
Schouw & Co. AS	825	64,855	0.14
Sparekassen Sjaelland-Fyn AS	1,297	41,940	0.09
		520,486	1.13
Finland (2023: 1.02%)	470	4 000	0.01
Atria OYJ Elisa OYJ	478	4,898	0.01
Koskisen OYJ	2,267 834	104,086 6,972	0.22 0.02
Pihlajalinna OYJ	1,553	15,546	0.02
Teleste OYJ	1,520	4,333	0.01
		135,835	0.29
France (2023: 1.03%) Axway Software SA	958	26,900	0.06
Caisse Regionale de Credit Agricole Mutue		۷۵,۵۵۵	0.00
Nord de France	342	4,546	0.01

	Shares	Fair value US\$	% of Net assets
France (2023: 1.03%) (continued)			
CBo Territoria	6,596	24,813	0.05
Clasquin SA	175	24,851	0.05
Danone SA	2,832	173,249	0.37
IDI SCA	125	8,869	0.02
Legrand SA	1,142	113,386	0.25
NRJ Group	2,639	21,156	0.05
Cormony (2022) 0 229/\		397,770	0.86
Germany (2023: 0.23%)	4 700	00.000	0.40
DMG Mori AG	1,766	83,090	0.18
Henkel AG & Co. KGaA - Pref	5,975	532,917	1.15
One and an al (0000 to 000())		616,007	1.33
Greenland (2023: 0.02%) GronlandsBANKEN AS	99	9,390	0.02
Cuarracus (0000), 0 040()			
Guernsey (2023: 0.01%) Amdocs Ltd.	E 100	407 OFO	0.00
	5,168	407,858	0.88
Doric Nimrod Air Two Ltd.	3,095	4,832	0.01
PPHE Hotel Group Ltd.	11	181	-
Taylor Maritime Investments Ltd.	12,851	12,509	0.03
		425,380	0.92
Hong Kong (2023: 2.63%)			
Allied Group Ltd.	130,000	24,477	0.05
Hong Kong Ferry Holdings Co. Ltd.	28,000	15,242	0.03
Miramar Hotel & Investment	7,000	8,491	0.02
PCCW Ltd.	460,081	230,412	0.50
Power Assets Holdings Ltd.	11,500	62,232	0.13
Tian An China Investment Co. Ltd.	16,000	7,992	0.02
		348,846	0.75
Ireland (2023: 1.03%)			
Willis Towers Watson PLC	1,670	437,774	0.95
Israel (2023: 2.23%)			
Check Point Software Technologies Ltd.	3,420	564,300	1.22
Hod Assaf Industries Ltd.	1,288	12,332	0.03
Ituran Location & Control Ltd.	999	24,615	0.05
Kerur Holdings Ltd.	823	13,575	0.03
Nice Ltd.	641	110,233	0.24
Nova Ltd. (USA listing)	46	10,788	0.02
Oil Refineries Ltd.	159,117	36,747	0.08
RADCOM Ltd.	908	8,490	0.02
Radware Ltd.	1,474	26,886	0.06
Rami Levy Chain Stores Hashikma	0.004	100 754	0.04
Marketing 2006 Ltd.	2,084	109,754	0.24
Sano-Brunos Enterprises Ltd.	438	34,962	0.08
Tower Semiconductor Ltd. (USA listing)	1,080	42,455	0.09
Unitronics	3,349	33,479	0.07
Victory Supermarket Chain Ltd.	2,035	19,949	0.04
II. I. (0000 4 F00)		1,048,565	2.27
Italy (2023: 1.52%)	100 0=0	40.40=	
Banca Profilo SpA Equita Group SpA	196,970 8,195	43,487 33,639	0.09 0.07
Equita Group Op/1	0,100	00,000	0.07

MGI Funds plc Acadian Sustainable Global Managed Volatility Equity II

Financial assets at fair value through profit or loss (2023: 99.48%) (continued) Transferable securities (2023: 99.48%) (continued)

Equities (2023: 99.48%) (continued)

Equities (2025. 99.40%) (Continued)		Fair value	0/ af
	Shares	Fair value US\$	% of Net assets
	Ondies		1401 033013
Italy (2023: 1.52%) (continued)			
Italgas SpA	1,440	7,102	0.02
KME Group SpA	28,635	28,296	0.06
		110 504	0.04
Japan (2023: 9.09%)		112,524	0.24
Aichi Electric Co. Ltd.	4,600	123,393	0.27
Albis Co. Ltd.	600	10,194	0.02
Aohata Corp.	800	12,652	0.03
Asahi Printing Co. Ltd.	1,700	10,072	0.02
Bell-Park Co. Ltd.	700	7,824	0.02
Bourbon Corp.	2,100	30,783	0.07
BP Castrol KK	2,000	11,961	0.03
B-R31 Ice Cream Co. Ltd.	900	22,687	0.05
Canare Electric Co. Ltd.	800	7,898	0.02
Chuo Gyorui Co. Ltd.	600	10,795	0.02
Dairei Co. Ltd.	700	8,420	0.02
Enshu Truck Co. Ltd.	600	10,052	0.02
Ezaki Glico Co. Ltd.	400	10,397	0.02
FAN Communications, Inc.	3,200 8,100	8,295 59,261	0.02 0.13
FTGroup Co. Ltd. Hagoromo Foods Corp.	600	58,361 12,122	0.13
Hirose Tusyo, Inc.	7,000	180,592	0.39
Hokuto Corp.	1,400	16,536	0.04
House Foods Group, Inc.	3,700	65,462	0.14
Ichiken Co. Ltd.	600	9,944	0.02
Itochu Enex Co. Ltd.	5,800	54,842	0.12
Iwatsuka Confectionery Co. Ltd.	600	9,705	0.02
Kadoya Sesame Mills, Inc.	6,800	153,873	0.33
Kaken Pharmaceutical Co. Ltd.	1,300	31,114	0.07
Kanemi Co. Ltd.	6,350	130,861	0.28
Keiyo Gas Co. Ltd.	1,200	20,962	0.05
Kewpie Corp.	5,900	117,333	0.25
Koike-ya, Inc.	1,200	32,824	0.07
Lion Corp.	23,400 400	182,417	0.39
Mammy Mart Corp. Medikit Co. Ltd.	500	16,213 9,166	0.03
MEIJI Holdings Co. Ltd.	18,800	405,428	0.88
Musashi Co. Ltd.	1,800	20,131	0.04
NAC Co. Ltd.	4,400	15,755	0.03
Nakamuraya Co. Ltd.	2,700	54,467	0.12
Natori Co. Ltd.	1,500	19,676	0.04
NH Foods Ltd.	4,100	122,597	0.26
Nippn Corp.	2,600	37,741	0.08
Nippon BS Broadcasting Corp.	9,100	52,837	0.11
Nippon Telegraph & Telephone Corp.	464,700	438,527	0.95
Ocean System Corp.	3,800	25,985	0.06
Okaya & Co. Ltd.	1,600	171,080	0.37
Okinawa Cellular Telephone Co.	1,000	24,400	0.05
S&B Foods, Inc.	3,600	101,604	0.22
San-A Co. Ltd. SK Kaken Co. Ltd.	2,400 500	75,345 26,731	0.16 0.06
Soft99 Corp.	1,100	10,531	0.00
SoftBank Corp.	38,500	470,181	1.02
Taiyo Kagaku Co. Ltd.	1,800	17,624	0.04
Tear Corp.	5,200	14,902	0.03
Trend Micro, Inc.	400	16,240	0.03
Trinity Industrial Corp.	1,700	13,009	0.03
Unicharm Corp.	10,500	337,272	0.73

	Shares	Fair value US\$	% of Net assets
Japan (2023: 9.09%) (continued)			
Uoriki Co. Ltd.	500	7,796	0.02
Watahan & Co. Ltd.	800	8,872	0.02
Yamazawa Co. Ltd.	1,900	15,449	0.03
Yaoko Co. Ltd.	200	12,112	0.03
Manuskall Islands (0000, NU)		3,904,042	8.44
Marshall Islands (2023: Nil) Navigator Holdings Ltd.	596	10,406	0.02
Tapir Holdings Ltd.*	2,916	10,400	0.02
Tapii Holdings Ltd.	2,910		
Notherlands (2022, 0.000/)		10,406	0.02
Netherlands (2023: 0.09%) Acomo NV	1 206	24 102	0.05
Koninklijke Ahold Delhaize NV	1,306 15,444	24,103 456,673	0.05 0.99
Koninklijke KPN NV	129,890	498,370	1.08
Wolters Kluwer NV	63	10,452	0.02
WOILE S MUWEL INV	03	10,402	
New Zealand (2023: 1.06%)		989,598	2.14
Channel Infrastructure NZ Ltd.	24,583	22,320	0.05
Spark New Zealand Ltd.	158,806	402,557	0.87
Steel & Tube Holdings Ltd.	18,936	9,923	0.02
		434,800	0.94
Norway (2023: 2.11%)			
AMSC ASA	3,442	10,700	0.02
Odfjell SE	1,335	23,020	0.05
Orkla ASA	35,723	291,052	0.63
Orkla ASA - ADR	11,963	97,379	0.21
Pareto Bank ASA	2,505	14,351	0.03
Reach Subsea ASA	29,159	22,347	0.05
Sparebanken Ost	1,853	9,372	0.02
Sparebanken Sor	591	8,248	0.02
Sparebanken Vest	3,216	37,906	0.08
Telenor ASA	39,990	457,082	0.99
Veidekke ASA	5,875	63,123	0.14
Wilh Wilhelmsen Holding ASA	1,248	43,368	0.09
Portugal (2023: 1.24%)		1,077,948	2.33
NOS SGPS SA	9,670	34,252	0.07
Singapore (2023: 0.31%)			
Oversea-Chinese Banking Corp. Ltd. Pacific Century Regional Developments	12,100	128,835	0.28
Ltd.	62,100	13,288	0.03
Singapore Exchange Ltd.	12,700	88,837	0.19
United Overseas Insurance Ltd.	1,300	6,417	0.01
•		237,377	0.51
Spain (2023: 1.11%) ACS Actividades de Construccion y			
Servicios SA	221	9,541	0.02
Corp. Financiera Alba SA	1,987	108,395	0.23
Ebro Foods SA	13,427	223,627	0.48
Iberdrola SA	15,845	205,736	0.45
Iberpapel Gestion SA	1,388	28,562	0.06
Iberpapel Gestion SA (Voting Rights)	1,388	571	-
(3 3 3)	1		

MGI Funds plc Acadian Sustainable Global Managed Volatility Equity II

Financial assets at fair value through profit or loss (2023: 99.48%) (continued) Transferable securities (2023: 99.48%) (continued)

Equities (2023: 99.48%) (continued)

Equities (2023: 99.48%) (continued)			
	Shares	Fair value US\$	% of Net assets
Spain (2023: 1.11%) (continued)			
Realia Business SA	11,041	11,454	0.03
Redeia Corp. SA	20,943	366,313	0.79
2		954,199	2.06
Sweden (2023: 0.48%) Essity AB	12,510	320,600	0.69
Switzerland (2023: 5.17%)			
ABB Ltd.	5,948	330,430	0.71
Banque Cantonale de Geneve	99	31,950	0.07
Cicor Technologies Ltd.	1,042	60,994	0.13
Elma Electronic AG	7	8,024	0.02
Emmi AG	3	2,965	0.01
Givaudan SA	16	75,851	0.16
Hypothekarbank Lenzburg AG	10	46,517	0.10
Mikron Holding AG	1,122	24,660	0.05
Nestle SA	1,581	161,372	0.35
Novartis AG	4,750	508,355	1.10
Novavest Real Estate AG	728	27,302	0.06
Plazza AG Roche Holding AG (Switzerland listing)	99 1 774	33,272	0.07 1.07
Swisscom AG	1,774 778	492,558 437,657	0.95
TE Connectivity Ltd.	503	75,666	0.93
TE Confidentially Etc.	300		
Helta d Kin adam (0000, E 440/)		2,317,573	5.01
United Kingdom (2023: 5.44%)	00 000	10.700	0.04
Atrato Onsite Energy PLC GSK PLC (UK listing)	22,922 7,682	19,703 148,527	0.04 0.32
GSK PLC (US listing)	535	20,598	0.32
Real Estate Investors PLC	22,844	10,685	0.00
Reckitt Benckiser Group PLC	2,010	108,799	0.24
RELX PLC - ADR (UK listing)	336	15,456	0.03
RELX PLC - ADR (US listing)	9,372	429,987	0.93
Sage Group PLC	39,821	547,926	1.18
Spirent Communications PLC	3,993	9,237	0.02
		1,310,918	2.83
United States of America (2023: 61.76%	-	000 000	0.74
AbbVie, Inc.	1,914	328,289	0.71
Alphabet, Inc Class A Amazon.com, Inc.	4,248 3,165	773,773 611,636	1.67 1.32
AMETEK, Inc.	2,741	456,952	0.99
Apple, Inc.	5,840	1,230,021	2.66
AptarGroup, Inc.	3,660	515,365	1.11
Automatic Data Processing, Inc.	1,868	445,873	0.96
Avery Dennison Corp.	1,568	342,843	0.74
Cardinal Health, Inc.	4,119	404,980	0.87
Casey's General Stores, Inc.	34	12,973	0.03
CDW Corp.	679	151,987	0.33
Cencora, Inc.	2,087	470,201	1.02
Chemed Corp.	858	465,534	1.01
Church & Dwight Co., Inc.	5,232	542,454	1.17
Cintas Corp.	807	565,110	1.22
Cisco Systems, Inc.	9,657	458,804	0.99
Clorox Co.	3,372	460,177	0.99
Coca-Cola Co.	7,667 5,800	488,005 563,705	1.05
Colgate-Palmolive Co. CommVault Systems, Inc.	5,809 3,929	563,705 477,649	1.22 1.03
Consolidated Edison, Inc.	2,841	254,042	0.55
Someonation Edition, Inc.	۱ ۲۰٫۰ ۲	201,072	0.00

	Shares	Fair value US\$	% of Net assets				
United States of America (2023: 61.76%) (continued)							
Costco Wholesale Corp.	766	651,092	1.41				
Dolby Laboratories, Inc.	5,818	460,960	1.00				
Dropbox, Inc.	375	8,426	0.02				
Ecolab, Inc.	2,447	582,386	1.26				
Electronic Arts, Inc.	3,573	497,826	1.08				
F5, Inc.	2,744	472,599	1.02				
Fair Isaac Corp.	63	93,786	0.20				
First Northern Community Bancorp	1,632	14,770	0.03				
General Mills, Inc.	7,032	444,844	0.96				
Graco, Inc.	5,968	473,143	1.02				
Grand Canyon Education, Inc.	1,903	266,249	0.58				
Hershey Co.	1,119	205,706	0.44				
HP, Inc.	1,692	59,254	0.13				
Illinois Tool Works, Inc.	1,936	458,755	0.99				
Incyte Corp.	2,699	163,613	0.35				
Ingredion, Inc.	4,029	462,126	1.00				
International Business Machines Corp.	2,419	418,366	0.90				
Johnson & Johnson	3,129	457,335	0.99				
Juniper Networks, Inc.	6,228	227,073	0.49				
Kellanova	154	8,883	0.02				
Kimberly-Clark Corp.	3,672	507,470	1.10				
Marsh & McLennan Cos., Inc.	2,719	572,948	1.24				
Mastercard, Inc.	960	423,514	0.92				
McKesson Corp.	1,157	675,734	1.46				
Merck & Co., Inc.	3,560	440,728	0.95				
Microsoft Corp. (US listing) Mondelez International, Inc.	2,798	1,250,566 457,884	2.70 0.99				
Motorola Solutions, Inc.	6,997 1,517	457,664 585,638	1.27				
NetApp, Inc.	4,906	631,893	1.27				
NVIDIA Corp.	8,404	1,038,230	2.24				
PepsiCo, Inc.	2,782	458,835	0.99				
Procter & Gamble Co.	3,073	506,799	1.10				
QUALCOMM, Inc.	46	9,162	0.02				
Regeneron Pharmaceuticals, Inc.	296	311,105	0.67				
Reliance, Inc.	870	248,472	0.54				
Republic Services, Inc.	2,872	558,144	1.21				
Reynolds Consumer Products, Inc.	1,447	40,487	0.09				
Roper Technologies, Inc.	851	479,675	1.04				
Royal Gold, Inc.	2,084	260,833	0.56				
RPM International, Inc.	2,282	245,726	0.53				
Sherwin-Williams Co.	657	196,069	0.42				
Sysco Corp.	3,332	237,871	0.51				
Target Corp.	745	110,290	0.24				
T-Mobile U.S., Inc.	597	105,179	0.23				
Travelers Cos., Inc.	1,422	289,149	0.62				
Verisk Analytics, Inc.	1,646	443,679	0.96				
Verizon Communications, Inc.	3,144	129,659	0.28				
Walmart, Inc.	8,478	574,045	1.24				
Waste Management, Inc.	2,393	510,523	1.10				
		28,747,872	62.12				
Total equities		46,111,102	99.64				
Total transferable securities		46,111,102	99.64				
Total financial assets at fair value throu or loss	igh profit	46,111,102	99.64				

	Fair value US\$	% of Net assets
Total investments at fair value through profit or loss	46,111,102	99.64
Cash (2023: 0.34%)	198,551	0.43
Net current (liabilities)/assets (2023: 0.18%)	(33,047)	(0.07)
Net assets attributable to holders of redeemable participating shares	46,276,606	100.00

^{*}Security is valued at fair value in accordance with the fair value measurement policy.

The following table outlines the geographic concentrations of financial assets at fair value through profit or loss at 30 June 2023 where the Sub-Fund is no longer invested in at 30 June 2024:

Financial assets at fair value through profit or loss

Transferable securities

-0	luit	IDC
Eu	uıı	ıcs

Belgium	0.24%
China	0.03%

Total assets comprised as follows:

	% of
	Total assets
Transferable securities admitted to an official stock exchange listing;	98.84
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.60
Other current assets	0.56
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Passive Fundamental Indexation Global Equity Feeder Fund

Financial assets at fair value through profit or loss (2023: 99.98%) Investment funds (2023: 99.87%)

investment it	ınds (2023: 99.8	[⁷ 0]				Shares	Fair value US\$	% of Net assets
Ireland (2023 Mercer UCITS Class Z1-0.00	Common Contra	ctual Fund - Merce	r Passive Fundament	tal Indexation Global Equity UCITS	CCF -	314	42,954,367	100.06
Total investm	ent funds						42,954,367	100.06
		nts (2023: 0.11%)					,,	
		cy contracts (2023	: 0.11%)					
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
AUD	1,541	EUR	951	State Street Bank and Trust	05/07/2024		10	-
AUD	7,801	GBP	4,091	State Street Bank and Trust	05/07/2024		40	-
CAD	2,234	EUR	1,516	State Street Bank and Trust	05/07/2024		8	-
CAD	17,686	GBP	10,182	State Street Bank and Trust	05/07/2024		54	-
CHF	607	GBP	533	State Street Bank and Trust	05/07/2024		3	-
DKK	71,407	GBP	8,102	State Street Bank and Trust	05/07/2024		22	-
EUR	65,666	CHF	62,734	State Street Bank and Trust	05/07/2024		549	-
EUR	71,858	DKK	535,850	State Street Bank and Trust	05/07/2024		1	-
EUR	151,034	GBP	127,694	State Street Bank and Trust	05/07/2024		475	-
EUR	6,695	ILS	26,730	State Street Bank and Trust	05/07/2024		80	-
EUR	990,354	JPY	167,620,306	State Street Bank and Trust	05/07/2024		19,058	0.05
EUR	2,412	NZD	4,233	State Street Bank and Trust	05/07/2024		6	-
EUR	108,903	SEK	1,229,640	State Street Bank and Trust	05/07/2024		604	-
EUR	37,893	SGD	54,982	State Street Bank and Trust	05/07/2024		42	-
GBP	1,072	CAD	1,854	State Street Bank and Trust	05/07/2024		1	-
GBP	1,031	CHF	1,164	State Street Bank and Trust	05/07/2024		5	-
GBP	33	CHF	37	State Street Bank and Trust	06/08/2024		-	-
GBP	311,533	DKK	2,726,495	State Street Bank and Trust	05/07/2024		1,912	0.01
GBP	849,597	EUR	997,258	State Street Bank and Trust	05/07/2024		5,036	0.01
GBP	284	HKD	2,797	State Street Bank and Trust	05/07/2024		-	-
GBP	10,856	ILS	51,222	State Street Bank and Trust	05/07/2024		125	-
GBP	3	ILS	16	State Street Bank and Trust	06/08/2024		-	0.00
GBP	1,158,879	JPY	230,232,469	State Street Bank and Trust State Street Bank and Trust	05/07/2024		33,053	0.08
GBP	351	JPY NZD	71,003	State Street Bank and Trust	06/08/2024		-	-
GBP GBP	108	NZD NZD	226 3	State Street Bank and Trust	05/07/2024		-	-
GBP	1 5,728	SEK	76,510	State Street Bank and Trust	06/08/2024 05/07/2024		15	-
GBP	148	SGD	251	State Street Bank and Trust	05/07/2024		13	-
GBP	56,897	USD	71,836	State Street Bank and Trust	05/07/2024		88	-
HKD	1,878	EUR	224	State Street Bank and Trust	05/07/2024		1	
HKD	14,727	GBP	1,485	State Street Bank and Trust	05/07/2024		10	_
NZD	240	EUR	135	State Street Bank and Trust	05/07/2024		1	_
NZD	1,019	GBP	491	State Street Bank and Trust	05/07/2024		_	_
SEK	9	GBP	1	State Street Bank and Trust	05/07/2024		_	_
SGD	2,942	GBP	1,714	State Street Bank and Trust	05/07/2024		4	_
USD	2,387,886	EUR	2,226,889	State Street Bank and Trust	05/07/2024		890	_
USD	5,146,409	GBP	4,040,591	State Street Bank and Trust	05/07/2024		38,606	0.08
USD	1,461	GBP	1,155	State Street Bank and Trust	06/08/2024		1	-
Unrealised ga	ain on open forw	vard foreign curre	ncy contracts			_	100,700	0.23
Total financia	al derivative inst	ruments at positiv	e fair value				100,700	0.23
Total financia	al assets at fair v	value through prof	it or loss				43,055,067	100.29

MGI Funds plc Mercer Passive Fundamental Indexation Global Equity Feeder Fund

Financial liabilities held for trading (2023: (0.03%)) Financial derivative instruments (2023: (0.03%)) Open forward foreign currency contracts (2023: (0.03%))

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss US\$	% of Net assets
CHF	428	EUR	452	State Street Bank and Trust	05/07/2024	(7)	
CHF	2,772	GBP	2,446	State Street Bank and Trust	05/07/2024	(7)	-
DKK	9,779	EUR	1,311	State Street Bank and Trust	05/07/2024	-	-
DKK	6,008	GBP	687	State Street Bank and Trust	05/07/2024	(4)	_
EUR	124,538	AUD	202,810	State Street Bank and Trust	05/07/2024	(1,964)	_
EUR	309,576	CAD	457,350	State Street Bank and Trust	05/07/2024	(2,424)	-
EUR	25,481	CHF	24,904	State Street Bank and Trust	05/07/2024	(411)	_
EUR	196,485	DKK	1,465,971	State Street Bank and Trust	05/07/2024	(107)	_
EUR	70,990	GBP	60,599	State Street Bank and Trust	05/07/2024	(512)	_
EUR	45,701	HKD	384,337	State Street Bank and Trust	05/07/2024	(243)	_
EUR	2,626	ILS	10,611	State Street Bank and Trust	05/07/2024	(2)	_
EUR	1,085	NZD	1,920	State Street Bank and Trust	05/07/2024	(7)	_
EUR	42,755	SEK	488,124	State Street Bank and Trust	05/07/2024	(270)	_
EUR	14,879	SGD	21,826	State Street Bank and Trust	05/07/2024	(160)	_
EUR	8,231,457	USD	8,852,669	State Street Bank and Trust	05/07/2024	(29,391)	(0.07)
GBP	144,921	AUD	277,797	State Street Bank and Trust	05/07/2024	(2,343)	(0.01)
GBP	45	AUD	86	State Street Bank and Trust	06/08/2024	(2,040)	(0.01)
GBP	359,839	CAD	626,325	State Street Bank and Trust	05/07/2024	(2,875)	(0.01)
GBP	112	CAD	194	State Street Bank and Trust	06/08/2024	(2,013)	(0.01)
GBP		CHF	119,203	State Street Bank and Trust	05/07/2024	(1 200)	-
	103,939					(1,309)	-
GBP	2,614	DKK	23,055	State Street Bank and Trust State Street Bank and Trust	05/07/2024	(8)	-
GBP	96	DKK	848		06/08/2024	(00)	-
GBP	7,718	EUR	9,124	State Street Bank and Trust	05/07/2024	(20)	-
GBP	258	EUR	304	State Street Bank and Trust	06/08/2024	(1)	-
GBP	52,750	HKD	525,036	State Street Bank and Trust	05/07/2024	(565)	-
GBP	17	HKD	163	State Street Bank and Trust	06/08/2024	- (40)	-
GBP	4,284	NZD	8,904	State Street Bank and Trust	05/07/2024	(12)	-
GBP	169,379	SEK	2,282,806	State Street Bank and Trust	05/07/2024	(1,475)	-
GBP	54	SEK	728	State Street Bank and Trust	06/08/2024	- (00.4)	-
GBP	61,272	SGD	105,231	State Street Bank and Trust	05/07/2024	(204)	-
GBP	19	SGD	33	State Street Bank and Trust	06/08/2024	-	-
GBP	10,805,239	USD	13,766,348	State Street Bank and Trust	05/07/2024	(107,212)	(0.26)
GBP	3,331	USD	4,214	State Street Bank and Trust	06/08/2024	(3)	-
ILS	182	EUR	46	State Street Bank and Trust	05/07/2024	(1)	-
ILS	1,408	GBP	299	State Street Bank and Trust	05/07/2024	(3)	-
JPY	818,836	EUR	4,844	State Street Bank and Trust	05/07/2024	(99)	-
JPY	6,483,836	GBP	32,154	State Street Bank and Trust	05/07/2024	(322)	-
NZD	29	EUR	17	State Street Bank and Trust	05/07/2024	-	-
NZD	223	GBP	108	State Street Bank and Trust	05/07/2024	-	-
SEK	8,391	EUR	748	State Street Bank and Trust	05/07/2024	(10)	-
SEK	66,253	GBP	4,994	State Street Bank and Trust	05/07/2024	(56)	-
SGD	375	EUR	259	State Street Bank and Trust	05/07/2024	-	-
USD	24,822	GBP	19,663	State Street Bank and Trust	05/07/2024	(36)	-
Unrealised lo	oss on open forw	ard foreign currer	ncy contracts			(152,063)	(0.35)
Total financia	al derivative instr	uments at negativ	ve fair value			(152,063)	(0.35)
Total financia	al liabilities held t	for trading				(152,063)	(0.35)

MGI Funds plc	l Indovetion Clobal	Fauita Fooder
Mercer Passive Fundamenta	i illuexation Giobal	Equity reeder
Fund		

Portfolio Statement§ as at 30 June 2024 (continued)

	Fair value US\$	% of Net assets
Total investments at fair value through profit or loss/held for trading	42,903,004	99.94
Cash (2023: 0.05%)	24,136	0.06
Net current assets/(liabilities) (2023: (0.00%))	1,936	-
Net assets attributable to holders of redeemable participating shares	42,929,076	100.00
Total assets comprised as follows:		
UCITS and AIFs; Over the Counter financial derivative instruments; Other current assets		% of Total assets 99.58 0.23 0.19
		100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Sustainable Listed Infrastructure Feeder Fund

Financial assets at fair value through profit or loss Investment funds

Investment f	unds	• .				Shares	Fair value US\$	% of Net assets
Ireland Mercer UCITS	S Common Contra	actual Fund - Mercer	Sustainable Listed	I Infrastructure UCITS CCF - Class 2	Z1-0.0000 \$	474	4,732,082	100.24
Total investr	ment funds						4,732,082	100.24
	rivative instrume d foreign curren							
Currency	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
Total financi Total financi Financial lial Financial de	al derivative ins al assets at fair bilities held for t rivative instrume	ents	e fair value	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024		10 19 8 515 11 13 1 11 9 35 632 632 4,732,714	0.01 - - - - - - - 0.01 0.01
Open forwar Currency buy	d foreign curren Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised loss US\$	% of Net assets
EUR	52,677 95,321 6,507 31,902 39,083 15,283 10,546 137,623 17,073 612,889	AUD CAD CHF CNH GBP HKD NZD SGD THB USD	86,027 141,179 6,360 251,499 33,363 129,882 18,660 201,889 682,809 666,353	State Street Bank and Trust	05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024 05/07/2024		(994) (1,007) (104) (262) (283) (255) (66) (1,471) (311) (9,399)	(0.02) (0.02) (0.01) (0.01) (0.01) (0.03) (0.01) (0.19)
Unrealised lo	oss on open for	ward foreign currer	ncy contracts			_	(14,152)	(0.30)
Total financi	al derivative ins	truments at negativ	ve fair value				(14,152)	(0.30)
Total financi	al liabilities held	for trading					(14,152)	(0.30)
							Fair value	% of
							US\$	Net assets
Total investr	ments at fair valu	ue through profit o	r loss/held for trad	ding			4,718,562	99.95
Bank overdra	ft						(173)	-
Net current as	ssets						2,562	0.05
Net assets a	ttributable to ho	lders of redeemab	e participating sh	ares			4,720,951	100.00

MGI Funds plc Mercer Sustainable Listed Infrastructure Feeder Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

Total assets comprised as follows:

	% of
	Total assets
UCITS and AIFs;	99.72
Over the Counter financial derivative instruments;	0.02
Other current assets	0.26
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Acadian European Small Cap Equity

Financial assets at fair value through profit or loss Transferable securities Equities

Lyunies	Shares	Fair value €	% of Net assets
Austria ANDRITZ AG S IMMO AG	3,107 874	179,740 19,228	0.45 0.05
Delation		198,968	0.50
Belgium Ascencio REIT Barco NV Deme Group NV Jensen-Group NV Moury Construct SA	485 10,751 760 491 13	21,874 111,380 123,272 20,229 6,825	0.05 0.28 0.31 0.05 0.02
Bermuda		283,580	0.71
Conduit Holdings Ltd. Golden Ocean Group Ltd. Ocean Wilsons Holdings Ltd. Paysafe Ltd.	19,760 1,967 2,066 7,939	115,133 25,327 31,435 130,965	0.29 0.06 0.08 0.33
Cumuus		302,860	0.76
Cyprus Atalaya Mining PLC	13,987	71,598	0.18
Denmark Ambu AS Bang & Olufsen AS Bavarian Nordic AS cBrain AS Columbus AS D/S Norden AS GN Store Nord AS Harboes Bryggeri AS ISS AS MT Hoejgaard Holding AS NKT AS SP Group AS	14,845 31,704 3,327 4,884 14,411 4,884 18,293 1,448 3,916 929 6,828 973	266,744 39,495 77,002 159,799 18,629 198,570 476,124 33,882 62,698 22,423 558,055 33,662	0.67 0.10 0.19 0.40 0.05 0.50 1.19 0.08 0.16 0.05 1.40 0.08
Finland Aktia Bank OYJ Cargotec OYJ F-Secure OYJ Kemira OYJ Marimekko OYJ Multitude SE Puuilo OYJ QT Group OYJ Revenio Group OYJ Scanfil OYJ Vaisala OYJ	2,795 5,262 4,442 6,937 3,551 1,714 10,448 1,246 1,117 2,451 1,529	25,882 394,387 8,617 157,886 50,637 10,387 105,316 96,627 30,718 17,868 61,466	0.06 0.99 0.02 0.40 0.13 0.03 0.26 0.24 0.08 0.04 0.15
France		959,791	2.40
France Elis SA Exel Industries SA Gaztransport et Technigaz SA GL Events SACA GPE Groupe Pizzorno HERIGE SADCS IPSOS SA	3,647 75 49 2,610 82 647 2,532	73,742 3,960 5,973 43,378 5,986 18,116 149,135	0.18 0.01 0.01 0.11 0.02 0.05 0.37

	Shares	Fair value €	% of Net assets
France (continued)			
JCDecaux SE	8,043	147,750	0.37
Kaufman & Broad SA	801	20,506	0.05
Lectra	1,968	54,218	0.14
Mercialys SA	11,223	115,934	0.29
Neurones	313	12,630	0.03
Nexans SA	3,945	405,940	1.02
Nexity SA	6,003	50,035	0.13
Rubis SCA	6,934	182,087	0.46
SPIE SA	15,134	511,227	1.28
Ubisoft Entertainment SA	2,594	53,021	0.13
Valeo SE	6,177	61,387	0.15
VIEL & Cie SA	1,777	17,521	0.04
Wendel SE	3,790	313,054	0.78
Germany		2,245,600	5.62
Amadeus Fire AG	702	74,552	0.19
CANCOM SE	2,228	71,875	0.18
Ceconomy AG	38,418	114,101	0.29
CTS Eventim AG & Co. KGaA	3,453	268,989	0.67
Duerr AG	11,302	223,780	0.56
Einhell Germany AG	111	20,824	0.05
ElringKlinger AG	1,100	5,472	0.01
flatexDEGIRO AG	15,440	204,580	0.51
FUCHS SE	2,839	94,539	0.24
Heidelberger Druckmaschinen AG	133,236	169,210	0.42
Hypoport SE	420	125,664	0.32
Init Innovation in Traffic Systems SE	1,271	49,569	0.12
Ionos SE	10,597	269,164	0.67
KION Group AG	6,396	250,020	0.63
Koenig & Bauer AG	5,544	75,066	0.19
Leifheit AG	643	10,770	0.03
MBB SE	1,249	129,396	0.32
Platform Group AG	1,599	13,560	0.03
ProSiebenSat.1 Media SE	25,683	169,893	0.43
q.beyond AG	7,086	5,740	0.01
SAF-Holland SE	3,621	66,988	0.17
Schaeffler AG	28,441	152,870	0.38
Stroeer SE & Co. KGaA	4,269	255,500	0.64
SUESS MicroTec SE	1,684	103,566	0.26
Vossloh AG	4,153	194,360	0.49
Guernsey		3,120,048	7.81
Foresight Group Holdings Ltd.	11,415	63,280	0.16
PPHE Hotel Group Ltd.	4,209	64,537	0.16
		127,817	0.32
Ireland Greencore Group PLC	88,190	173,085	0.43
Israel Nexxen International Ltd.	7,839	20,896	0.05
Italy	/F0 4		
A2A SpA	452,899	842,166	2.11
Azimut Holding SpA	14,841	326,799	0.82
Banca Generali SpA	19,805	741,895	1.86
Banca Mediolanum SpA	30,376	313,177	0.78

MGI Funds plc Acadian European Small Cap Equity

Financial assets at fair value through profit or loss (continued) Transferable securities (continued) Equities (continued)

		Fair value	% of
	Shares	€	Net assets
Italy (continued)			
Banca Monte dei Paschi di Siena SpA	131,708	577,540	1.45
BPER Banca SpA	112,180	529,602	1.33
Cairo Communication SpA	6,723	13,984	0.03
Caltagirone SpA	4,396	25,321	0.06
CIR SpA-Compagnie Industriali	241,385	143,624	0.36
Emak SpA	7,126	7,183	0.02
Fiera Milano SpA	16,492	60,278	0.15
Fila SpA	1,321	11,334	0.03
FNM SpA	66,618	29,911	0.07
Hera SpA	59,996	191,627	0.48
Italian Exhibition Group SpA	2,327	14,148	0.04
Moltiply Group SpA	376	12,822	0.03
Omer SpA	2,214	8,148	0.02
Openjobmetis SpA agenzia per il lavoro Orsero SpA	368 2,364	6,072	0.02 0.07
Piquadro SpA	6,245	29,739 13,239	0.07
Saipem SpA	21,812	52,174	0.03
SOL SpA	1,226	40,581	0.10
Webuild SpA	161,669	331,098	0.83
		4,322,462	10.82
Jersey	140 540	000 440	0.50
Centamin PLC	140,548	200,419	0.50
International Workplace Group PLC TP ICAP Group PLC	83,653 72,254	170,594 170,273	0.43 0.43
		541,286	1.36
Luxembourg			
Grand City Properties SA	34,418	371,714	0.93
Subsea 7 SA	36,388	640,296	1.60
Marshall Islands		1,012,010	2.53
DHT Holdings, Inc.	44,548	480,915	1.20
Global Ship Lease, Inc.	2,044	54,907	0.14
Navigator Holdings Ltd.	15,308	249,384	0.63
		785,206	1.97
Netherlands			
Arcadis NV	12,447	736,240	1.84
ForFarmers NV	11,851	31,938	0.08
Fugro NV	25,660	578,890	1.45
MFE-MediaForEurope NV	80,573	259,284	0.65
Pluxee NV	7,563	198,113	0.50
Technip Energies NV	11,932	249,856	0.62
Norway		2,054,321	5.14
AMSC ASA	2,937	8,519	0.02
Atea ASA	6,953	93,223	0.23
Bonheur ASA	2,281	47,973	0.12
DOF Group ASA	26,199	222,123	0.56
Hoegh Autoliners ASA	29,096	320,754	0.80
LINK Mobility Group Holding ASA	92,408	166,410	0.42
MPC Container Ships ASA	59,172	116,721	0.29
Pexip Holding ASA	22,951	58,326	0.15
Selvaag Bolig ASA	20,739	67,243	0.17
Storebrand ASA	7,504	71,677	0.18

	Shares	Fair value €	% of Net assets
Norway (continued)			
Wilh Wilhelmsen Holding ASA	1,412	45,782	0.11
Zalaris ASA	1,714	11,866	0.03
		1,230,617	3.08
Portugal			
Banco Comercial Portugues SA	2,023,106	680,977	1.70
Mota-Engil SGPS SA Navigator Co. SA	24,774 15,028	85,272 58,399	0.21 0.15
Navigator Co. SA	13,020		
Spain		824,648	2.06
Audax Renovables SA	17,314	32,273	0.08
Banco de Sabadell SA	89,567	161,265	0.40
Bankinter SA	56,668	432,150	1.08
Construcciones y Auxiliar de Ferrocarri		100 571	0.00
SA Crupa Francia Can Jaca CA	3,663	128,571	0.32
Grupo Empresarial San Jose SA Indra Sistemas SA	1,923 27,959	8,231	0.02 1.35
Melia Hotels International SA	22,231	539,888 170,401	0.43
Merlin Properties Socimi SA	26,238	272,875	0.43
Naturhouse Health SAU	3,684	5,950	0.02
		1,751,604	4.38
Sweden AAK AB	07.600	757 606	1.00
Acast AB	27,688 16,821	757,696 21,341	1.90 0.05
AFRY AB	3,823	63,997	0.03
Arjo AB	20,073	72,545	0.18
Arla Plast AB	1,903	9,490	0.02
Avanza Bank Holding AB	31,454	713,601	1.79
Biotage AB	4,317	62,035	0.15
BTS Group AB	1,178	32,797	0.08
Bulten AB	6,632	48,790	0.12
Camurus AB	1,940	102,555	0.26
Concentric AB Electrolux Professional AB	2,053	32,378	0.08
Enea AB	25,471 9,083	157,987 61,380	0.39 0.15
Fastighetsbolaget Emilshus AB	10,854	35,000	0.13
Firefly AB	303	6,087	0.01
Granges AB	8,888	106,499	0.27
Hemnet Group AB	3,766	106,244	0.27
HMS Networks AB	4,361	161,529	0.40
IAR Systems Group AB	3,021	44,849	0.11
ITAB Shop Concept AB	31,329	71,491	0.18
Klarabo Sverige AB	34,450	58,337	0.15
Lagercrantz Group AB	27,721	420,576	1.05
Lime Technologies AB Logistea AB	752 30,906	23,189 40,518	0.06 0.10
Loomis AB	6,921	168,298	0.42
Medcap AB	1,690	74,300	0.19
Momentum Group AB	3,997	61,064	0.15
Nederman Holding AB	2,953	58,409	0.15
Nolato AB	13,447	68,123	0.17
OEM International AB	2,111	21,686	0.05
Platzer Fastigheter Holding AB	13,337	106,578	0.27
Ratos AB	4,061	12,902	0.03
Solid Forsakring AB	3,752	28,727	0.07
Stendorren Fastigheter AB Storskogen Group AB	1,905 81,659	31,017 58,996	0.08 0.15

MGI Funds plc Acadian European Small Cap Equity

Financial assets at fair value through profit or loss (continued) Transferable securities (continued) Equities (continued)

Equities (continued)			
	Shares	Fair value €	% of Net assets
Sweden (continued)			
Svedbergs Group AB	15,265	62,337	0.16
Sweco AB	6,154	78,836	0.20
Synsam AB	2,658	12,342	0.03
Systemair AB	2,341	16,212	0.04
Tobii Dynavox AB	27,526	130,233	0.33
Trelleborg AB	3,587	130,332	0.33
		4,331,303	10.84
Switzerland Accelleron Industries AG	9,465	345,942	0.87
ALSO Holding AG	219	62,989	0.16
Autoneum Holding AG	1,079	145,648	0.36
Belimo Holding AG	879	411,263	1.03
Burckhardt Compression Holding AG	39	23,892	0.06
Burkhalter Holding AG	239	22,856	0.06
Comet Holding AG	922	346,561	0.87
EFG International AG	21,167	290,557	0.73
Forbo Holding AG	177	192,241	0.48
Implenia AG	1,834	61,224	0.15
Inficon Holding AG	211	299,277	0.75
IVF Hartmann Holding AG	212	28,617	0.07
Kardex Holding AG	1,320	312,499	0.78
Landis & Gyr Group AG	4,213	317,591	0.79
Metall Zug AG	7	8,976	0.02
Mikron Holding AG	1,252	25,675	0.06
Orell Fuessli AG	111	8,759	0.02
PSP Swiss Property AG	5,108	611,533	1.53
Rieter Holding AG	1,092	130,395	0.33
Schweiter Technologies AG	107	44,274	0.11
Siegfried Holding AG	285	276,100	0.69
StarragTornos Group AG	158	8,367	0.02
Tecan Group AG	259 675	80,894	0.20
TX Group AG u-blox Holding AG	1,777	113,963 173,811	0.29 0.44
		4,343,904	10.87
United Kingdom		, ,	
AJ Bell PLC	47,973	214,732	0.54
Allfunds Group PLC	34,195	179,182	0.45
Alpha Group International PLC	8,086	215,541	0.54
AO World PLC	78,704	103,040	0.26
Ashmore Group PLC	70,708	141,860	0.35
Avation PLC	17,038	28,134	0.07
Avon Rubber PLC	4,903	75,063	0.19
Balfour Beatty PLC	152,566	657,168	1.64
Bank of Georgia Group PLC	1,412	67,199	0.17
Britvic PLC	14,042	195,599	0.49
Bytes Technology Group PLC	14,087	92,131	0.23
Carnival PLC	10,678	171,565	0.43
Central Asia Metals PLC	40,865	97,121	0.24
CLS Holdings PLC	92,271	98,492	0.25
Cohort PLC	11,807	104,445	0.26
Cranswick PLC	2,496	130,859	0.33
Currys PLC	79,719	67,699	0.17
Darktrace PLC	39,405	267,987	0.67
De La Rue PLC	34,184	38,626	0.10
Dunelm Group PLC Ecora Resources PLC	1,600 54,725	20,079 46 151	0.05
LUUIA NESUUIUES FLU	54,725	46,151	0.12

		Fair value	% of
	Shares	€	Net assets
United Kingdom (continued)			
Endava PLC	7,178	195,834	0.49
Eurocell PLC	44,698	68,009	0.17
Fintel PLC	9,670	35,357	0.09
Foxtons Group PLC	44,523	34,449	0.09
Fresnillo PLC	8,197	54,335	0.14
Fuller Smith & Turner PLC	6,055	49,706	0.12
Gooch & Housego PLC	1,694	9,511	0.02
Gulf Marine Services PLC	80,920	16,225	0.04
Hilton Food Group PLC	5,105	54,131	0.14
IMI PLC	7,551	157,105	0.39
Impact Healthcare Reit PLC	239,711	243,433	0.61
Impax Asset Management Group PLC	12,532	56,021	0.14
IntegraFin Holdings PLC	16,087	65,840	0.16
International Personal Finance PLC	7,832	11,732	0.03
ITV PLC	376,375	357,359	0.89
J D Wetherspoon PLC	7,623	65,815	0.16
JET2 PLC	26,853	414,591	1.04
Johnson Matthey PLC	36,900	681,998	1.71
Jupiter Fund Management PLC	203,412	184,497	0.46
Kainos Group PLC	2,357	29,413	0.07
Kier Group PLC	122,518	191,327	0.48
Liontrust Asset Management PLC	17,884	144,492	0.36
Macfarlane Group PLC	71,409	100,228	0.25
Marks & Spencer Group PLC	17,738	59,940	0.15
Marston's PLC	104,289	38,316	0.10
Mears Group PLC	3,029	13,094	0.03
MONY Group PLC	113,562	297,622	0.74
Moonpig Group PLC	88,007	197,846	0.50
OSB Group PLC	52,665	266,233	0.67
Oxford Biomedica PLC	18,713	65,442	0.16
Pensionbee Group PLC	43,613	85,391	0.21
Porvair PLC	1,630	12,689	0.03
Premier Foods PLC	54,791	102,624	0.26
QinetiQ Group PLC	40,214	210,215	0.53
Renew Holdings PLC	5,774	72,325	0.18
Renishaw PLC	1,861	81,215	0.20
Renold PLC	114,125	78,072	0.20
Savills PLC	994	13,060	0.03
Serco Group PLC	25,625	54,312	0.14
Smiths News PLC	41,222	28,491	0.07
Softcat PLC	25,548	547,519	1.37
Speedy Hire PLC	156,569	62,787	0.16
Synthomer PLC	31,433	95,466	0.24
Target Healthcare REIT PLC	40,323	37,334	0.09
Tatton Asset Management PLC	10,980	87,546	0.22
Team Internet Group PLC	16,970	35,988	0.09
TORM PLC	3,803	137,571	0.34
TT Electronics PLC	11,175	19,244	0.05
Vesuvius PLC	9,915	53,970	0.14

Financial assets at fair value through profit or loss (continued) Transferable securities (continued) Equities (continued)

	Shares	Fair value €	% of Net assets
United Kingdom (continued)			
Volution Group PLC	6,220	33,087	0.08
Wickes Group PLC	30,460	47,854	0.12
		9,069,334	22.70
Total equities		39,718,021	99.40
Total transferable securities		39,718,021	99.40
Total financial assets at fair value through profit or loss		39,718,021	99.40

Total investments at fair value through profit or loss	39,718,021	99.40
Cash	233,688	0.58
Net current assets	5,535	0.02
Net assets attributable to holders of redeemable participating shares	39,957,244	100.00
		

Total assets comprised as follows:

	Total assets
Transferable securities admitted to an official stock exchange listing;	98.63
Other transferable securities of the type referred to in Regulation 68 (1)(a), (b) and (c);	0.56
Other current assets	0.81
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

% of

Deposits						
	Coupon rate	Maturity date	Currency	Nominal	Fair value US\$	% of Net assets
State Street Institutional Liquid Reserves Fund	5.33	31/12/2050	USD	783,872	783,872	5.09
Total deposits					783,872	5.09
Financial assets at fair value through profit or loss Transferable securities Corporate bonds						
	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Australia FMG Resources August 2006 Pty. Ltd.	4.50	15/09/2027	USD	6,000	5,736	0.03
FMG Resources August 2006 Pty. Ltd.	5.88	15/04/2030	USD	124,000	121,346	0.79
FMG Resources August 2006 Pty. Ltd.	4.38	01/04/2031	USD	12,000	10,744	0.07
Mineral Resources Ltd.	9.25	01/10/2028	USD	117,000	123,026	0.80
Austria					260,852	1.69
ams-OSRAM AG	10.50	30/03/2029	EUR	117,000	131,491	0.85
Canada Eldorado Gold Corp.	6.25	01/09/2029	USD	123,000	118,313	0.77
goeasy Ltd.	7.63	01/07/2029	USD	107,000	109,210	0.71
IAMGOLD Corp.	5.75	15/10/2028	USD	126,000	119,346	0.77
					346,869	2.25
Cayman Islands Transocean, Inc.	7.50	15/04/2031	USD	106,000	99,510	0.65
Transocean, Inc.	6.80	15/03/2038	USD	4,000	3,323	0.02
France					102,833	0.67
Elior Group SA	3.75	15/07/2026	EUR	131,000	136,337	0.88
Eramet SA	7.00	22/05/2028	EUR	100,000	110,232	0.72
Picard Groupe SAS	3.88	01/07/2026	EUR	128,000	136,884	0.89
Germany					383,453	2.49
Cheplapharm Arzneimittel GmbH	7.50	15/05/2030	EUR	117,000	131,357	0.85
Ctec II GmbH	5.25	15/02/2030	EUR	111,000	110,313	0.72
Schaeffler AG	2.88	26/03/2027	EUR	97,000	101,090	0.66
Gibraltar					342,760	2.23
888 Acquisitions Ltd.	7.56	15/07/2027	EUR	100,000	107,167	0.70
Greece Piraeus Bank SA	7.25	13/07/2028	EUR	100,000	114,817	0.75
Isle of Man Playtech PLC	4.25	07/03/2026	EUR	125,000	132,204	0.86
Italy						
Banca IFIS SpA Banca Monte dei Paschi di Siena SpA	5.50 4.75	27/02/2029 15/03/2029	EUR EUR	100,000 105,000	108,248 112,863	0.70 0.73
Inter Media & Communication SpA	4.75 6.75	09/02/2029	EUR	120,000	126,934	0.73
Rekeep SpA		01/02/2026	EUR	100,000	98,959	0.64
Luxembourg					447,004	2.90
Altice Financing SA	3.00	15/01/2028	EUR	114,000	94,552	0.62
Telecom Italia Čapital SA	6.00	30/09/2034	USD	7,000	6,322	0.04
					100,874	0.66

Financial assets at fair value through profit or loss (continued) Transferable securities (continued) Corporate bonds (continued)

corporate bonus (continued)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
Netherlands						
Sigma Holdco BV	5.75	15/05/2026	EUR	130,000	136,679	0.89
Wp	5.50	15/01/2030	EUR	113,000	112,432	0.73
Ziggo Bond Co. BV	3.38	28/02/2030	EUR	102,000	92,388	0.60
Spain					341,499	2.22
eDreams ODIGEO SA	5.50	15/07/2027	EUR	122,000	130,751	0.85
Eroski S Coop	10.63	30/04/2029	EUR	100,000	113,959	0.74
Grifols SA	2.25	15/11/2027	EUR	100,000	96,187	0.63
11.91.100					340,897	2.22
United Kingdom BCP V Modular Services Finance PLC	6.75	30/11/2029	EUR	100,000	90,793	0.59
Gatwick Airport Finance PLC	4.38	07/04/2026	GBP	110,000	134,892	0.88
INEOS Finance PLC	6.38	15/04/2029	EUR	103,000	113,734	0.74
INEOS Quattro Finance 2 PLC	8.50	15/03/2029	EUR	109,000	123,822	0.80
Sherwood Financing PLC	4.50	15/11/2026	EUR	101,000	94,704	0.62
United States of America					557,945	3.63
Advantage Sales & Marketing, Inc.	6.50	15/11/2028	USD	84,000	76,173	0.49
Allegiant Travel Co.	7.25	15/08/2027	USD	102,000	97,321	0.63
Allison Transmission, Inc.	3.75	30/01/2031	USD	121,000	106,259	0.69
AMC Networks, Inc.	4.25	15/02/2029	USD	66,000	44,607	0.29
AmeriGas Partners LP	5.88	20/08/2026	USD	18,000	17,460	0.11
AmeriGas Partners LP	9.38	01/06/2028	USD	110,000	113,048	0.73
APi Group DE, Inc.	4.13	15/07/2029	USD	130,000	118,416	0.77
Arcosa, Inc.	4.38	15/04/2029	USD	128,000	118,930	0.77
Avantor Funding, Inc.	4.63	15/07/2028	USD	133,000	126,649	0.82
Avantor Funding, Inc.	3.88	01/11/2029	USD	8,000	7,268	0.05
Ball Corp.	6.88 2.88	15/03/2028	USD USD	20,000	20,551	0.13 0.81
Ball Corp. Ball Corp.	3.13	15/08/2030 15/09/2031	USD	146,000 5,000	124,223 4,234	0.01
Beacon Roofing Supply, Inc.	4.13	15/05/2029	USD	127,000	116,125	0.03
Boyd Gaming Corp.	4.75	01/12/2027	USD	126,000	121,376	0.79
Bread Financial Holdings, Inc.	9.75	15/03/2029	USD	91,000	95,718	0.62
Builders FirstSource, Inc.	5.00	01/03/2030	USD	5,000	4,739	0.03
Builders FirstSource, Inc.	4.25	01/02/2032	USD	140,000	123,777	0.80
Cable One, Inc.	4.00	15/11/2030	USD	75,000	56,038	0.36
CCO Holdings LLC	6.38	01/09/2029	USD	42,000	39,954	0.26
CHS	5.63	15/03/2027	USD	142,000	132,455	0.86
CHS	6.00	15/01/2029	USD	55,000	48,573	0.32
CHS	6.88	15/04/2029	USD	31,000	23,806	0.15
Churchill Downs, Inc.	5.50	01/04/2027	USD	122,000	120,388	0.78
Clean Harbors, Inc. Clear Channel Outdoor Holdings, Inc.	4.88 7.75	15/07/2027 15/04/2028	USD USD	122,000 115,000	118,316 100,885	0.77 0.66
CoreCivic, Inc.	8.25	15/04/2029	USD	3,000	3,103	0.00
CVR Energy, Inc.	8.50	15/01/2029	USD	110,000	110,742	0.72
DaVita, Inc.	4.63	01/06/2030	USD	131,000	118,704	0.77
Deluxe Corp.	8.00	01/06/2029	USD	125,000	117,331	0.76
Directy Financing LLC	5.88	15/08/2027	USD	150,000	141,232	0.92
Directv Financing LLC	8.88	01/02/2030	USD	10,000	9,797	0.06
Diversified Healthcare Trust	4.38	01/03/2031	USD	90,000	65,594	0.43
DT Midstream, Inc.	4.38	15/06/2031	USD	132,000	120,611	0.78
Element Solutions, Inc.	3.88	01/09/2028	USD	132,000	121,590	0.79
Encompass Health Corp.	4.75	01/02/2030	USD	19,000	17,796	0.12
Encompass Health Corp.	4.63	01/04/2031	USD	130,000	119,701	0.78
Energizer Holdings, Inc.	4.75	15/06/2028	USD	47,000	44,065	0.29
Energizer Holdings, Inc.	4.38	31/03/2029	USD	94,000	85,085	0.55

Financial assets at fair value through profit or loss (continued) Transferable securities (continued) Corporate bonds (continued)

corporate bonus (continueu)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (continued)					·	
Enova International, Inc.	11.25	15/12/2028	USD	107,000	114,399	0.74
Entegris, Inc.	4.38	15/04/2028	USD	125,000	117,977	0.77
Entegris, Inc.	3.63	01/05/2029	USD	30,000	27,047	0.18
Enviri Corp.	5.75	31/07/2027	USD	123,000	117,026	0.76
Fertitta Entertainment LLC	6.75	15/01/2030	USD	78,000	68,573	0.45
Frontier Communications Holdings LLC	6.00	15/01/2030	USD	142,000	123,859	0.80
Full House Resorts, Inc.	8.25	15/02/2028	USD	120,000	115,112	0.75
Genesis Energy LP	8.88	15/04/2030	USD	114,000	120,011	0.78
Global Partners LP	8.25	15/01/2032	USD	71,000	73,055	0.47
Goodyear Tire & Rubber Co.	5.00	31/05/2026	USD	123,000	120,932	0.79
Griffon Corp.	5.75	01/03/2028	USD	126,000	121,779	0.79
GrubHub Holdings, Inc.	5.50	01/07/2027	USD	88,000	79,922	0.52
Hanesbrands, Inc.	9.00	15/02/2031	USD	92,000	96,625	0.63
Hess Midstream Operations LP	5.13	15/06/2028	USD	121,000	117,323	0.76
Hilton Domestic Operating Co., Inc.	3.75	01/05/2029	USD	3,000	2,755	0.02
Hilton Domestic Operating Co., Inc.	4.00	01/05/2031	USD	136,000	122,106	0.79
Hilton Domestic Operating Co., Inc.	3.63	15/02/2032	USD	3,000	2,601	0.02
Hilton Worldwide Finance LLC	4.88	01/04/2027	USD	48,000	47,214	0.31
Hologic, Inc.	3.25	15/02/2029	USD	136,000	122,166	0.79
Ingles Markets, Inc.	4.00	15/06/2031	USD	19,000	16,582	0.11
IQVIA, Inc.	2.25	15/01/2028	EUR	134,000	134,004	0.87
KFC Holding Co.	4.75	01/06/2027	USD	37,000	36,133	0.23
Kinetik Holdings LP	5.88	15/06/2030	USD	123,000	121,289	0.79
Kohl's Corp.	4.63	01/05/2031	USD	75,000	62,810	0.41
LABL, Inc.	10.50	15/07/2027	USD	59,000	57,773	0.38
Ladder Capital Finance Holdings LLLP	4.25	01/02/2027	USD	127,000	120,419	0.78
Lamar Media Corp.	4.00	15/02/2030	USD	130,000	118,018	0.77
Lamar Media Corp. Lindblad Expeditions LLC	3.63 6.75	15/01/2031 15/02/2027	USD USD	16,000 97,000	14,076 95,982	0.09 0.62
Mauser Packaging Solutions Holding Co.	9.25	15/04/2027	USD	128,000	128,310	0.83
Moog, Inc.	4.25	15/12/2027	USD	127,000	120,510	0.03
MPT Operating Partnership LP	0.99	15/10/2026	EUR	100,000	85,485	0.76
MPT Operating Partnership LP	5.00	15/10/2027	USD	94,000	78,540	0.51
Murphy Oil USA, Inc.	3.75	15/02/2031	USD	126,000	111,177	0.72
Nationstar Mortgage Holdings, Inc.	5.13	15/12/2030	USD	16,000	14,722	0.10
Nationstar Mortgage Holdings, Inc.	7.13	01/02/2032	USD	122,000	122,838	0.80
Navient Corp.		01/08/2033	USD	63,000	50,344	0.33
New Fortress Energy, Inc.	6.50		USD	137,000	125,652	0.82
New Fortress Energy, Inc.	8.75	15/03/2029	USD	11,000	10,031	0.06
Newell Brands, Inc.	6.63	15/09/2029	USD	109,000	107,287	0.70
Newell Brands, Inc.	6.88	01/04/2036	USD	19,000	17,040	0.11
Nexstar Media, Inc.	5.63	15/07/2027	USD	134,000	127,392	0.83
Nexstar Media, Inc.	4.75	01/11/2028	USD	10,000	8,913	0.06
NextEra Energy Operating Partners LP	3.88	15/10/2026	USD	126,000	119,996	0.78
NextEra Energy Operating Partners LP	4.50	15/09/2027	USD	13,000	12,312	0.08
NGL Energy Operating LLC	8.38	15/02/2032	USD	101,000	102,957	0.67
Noble Finance II LLC	8.00	15/04/2030	USD	115,000	119,770	0.78
Novelis Corp.	4.75	30/01/2030	USD	137,000	127,229	0.83
Novelis Corp.	3.88	15/08/2031	USD	13,000	11,270	0.07
OneMain Finance Corp.	3.88	15/09/2028	USD	134,000	120,266	0.78
OneMain Finance Corp.	7.88	15/03/2030	USD	37,000	38,204	0.25
Pediatrix Medical Group, Inc.	5.38	15/02/2030	USD	82,000	72,598	0.47
Performance Food Group, Inc.	5.50	15/10/2027	USD	13,000	12,728	0.08
Performance Food Group, Inc.	4.25	01/08/2029	USD	134,000	122,049	0.79
Pitney Bowes, Inc.	6.88	15/03/2027	USD	102,000	96,453	0.63
Prestige Brands, Inc.	3.75	01/04/2031	USD	17,000	14,839	0.10
Primo Water Holdings, Inc.	3.88	31/10/2028	EUR	103,000	104,616	0.68
Range Resources Corp.	4.75	15/02/2030	USD	25,000	23,477	0.15

Financial assets at fair value through profit or loss (continued) Transferable securities (continued) Corporate bonds (continued)

Corporate Borius (continueu)	Coupon rate	Maturity date	Currency	Par value	Fair value US\$	% of Net assets
United States of America (continued)						
Rithm Capital Corp.	8.00	01/04/2029	USD	87,000	84,607	0.55
RLJ Lodging Trust LP	4.00	15/09/2029	USD	7,000	6,191	0.04
Roller Bearing Co. of America, Inc.	4.38	15/10/2029	USD	130,000	119,851	0.78
RXO, Inc.	7.50	15/11/2027	USD	112,000	115,124	0.75
Service Corp. International	3.38	15/08/2030	USD	133,000	116,005	0.75
Sonic Automotive, Inc.	4.63	15/11/2029	USD	108,000	97,767	0.64
Stagwell Global LLC	5.63	15/08/2029	USD	101,000	93,407	0.61
TEGNA, Inc.	5.00	15/09/2029	USD	101,000	89,276	0.58
Terex Corp.	5.00	15/05/2029	USD	68,000	64,561	0.42
TerraForm Power Operating LLC	5.00	31/01/2028	USD	33,000	31,554	0.20
TerraForm Power Operating LLC	4.75	15/01/2030	USD	43,000	39,271	0.25
TopBuild Corp.	4.13	15/02/2032	USD	118,000	104,016	0.68
TransDigm, Inc.	6.75	15/08/2028	USD	130,000	131,901	0.86
TransDigm, Inc.	6.38	01/03/2029	USD	114,000	114,842	0.75
Travel & Leisure Co.	6.63	31/07/2026	USD	117,000	118,003	0.77
Travel & Leisure Co.	4.63	01/03/2030	USD	18,000	16,416	0.11
Trident TPI Holdings, Inc.	12.75	31/12/2028	USD	107,000	116,999	0.76
Tutor Perini Corp.	11.88	30/04/2029	USD	111,000	119,418	0.78
U.S. Foods, Inc.	4.75	15/02/2029	USD	18,000	17,094	0.11
U.S. Foods, Inc.	4.63	01/06/2030	USD	127,000	118,314	0.77
Unisys Corp.	6.88	01/11/2027	USD	68,000	60,061	0.39
United Natural Foods, Inc.	6.75	15/10/2028	USD	51,000	46,126	0.30
United Rentals North America, Inc.	5.50	15/05/2027	USD	54,000	53,652	0.35
United Rentals North America, Inc.	4.00	15/07/2030	USD	5,000	4,528	0.03
United Rentals North America, Inc.	3.75	15/01/2032	USD	138,000	120,239	0.78
Valvoline, Inc.	3.63	15/06/2031	USD	119,000	102,659	0.67
Viavi Solutions, Inc.	3.75	01/10/2029	USD	99,000	83,887	0.54
Victoria's Secret & Co.	4.63	15/07/2029	USD	68,000	56,583	0.37
WMG Acquisition Corp.	2.75	15/07/2028	EUR	130,000	131,744	0.86
Wolverine World Wide, Inc.	4.00	15/08/2029	USD	108,000	90,439	0.59
Yum! Brands, Inc.	4.63	31/01/2032	USD	135,000	124,404	0.81
					10,436,162	67.83
Total corporate bonds					14,146,827	91.95
Total transferable securities					14,146,827	91.95
Investment funds						
				Shares	Fair value US\$	% of Net assets
Ireland State Street Liquidity plc - State Street EUR Liquidity LVNAV Fund				18,155	19,458	0.13
Total investment funds					19,458	0.13

Financial assets at fair value through profit or loss (continued) Financial derivative instruments Open forward foreign currency contracts

Currency buy	I foreign currency Buy amount	Currency sell	Sell amount	Counterparty	Contract date		Unrealised gain US\$	% of Net assets
USD USD	3,427,941 137,683	EUR GBP	3,145,200 107,700	State Street Bank and Trust State Street Bank and Trust	05/07/2024 05/07/2024		56,609 1,537	0.37 0.01
Unrealised ga	nin on open forwar	d foreign curren	cy contracts				58,146	0.38
Credit default	swaps							
Description	Protection (Bought)/Sold	Premium (Paid)/ Received	Currency	Counterparty	Maturity date	Notional holding	Fair value US\$	% of Net assets
iTraxx Europe Crossover S41 V1	Sold	5.00%	EUR	Morgan Stanley	20/06/2029	414,000	32,348	0.21
CDX.NA.HY. 42-V1	Sold	5.00%	USD	Morgan Stanley	20/06/2029	1,082,000	69,485	0.45
Credit default	swaps at positive	fair value					101,833	0.66
Total financia	I derivative instrur	ments at positive	e fair value				159,979	1.04
Total financia	l assets at fair val	ue through profi	t or loss				14,326,264	93.12
Total investm	ents at fair value t	hrough profit or	loss				14,326,264	93.12
Financial deri Futures contr	vative instruments acts	s settled to mark	et					
		No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised gain US\$	% of Net assets
2 Year US Trea Euro-Bobl Futu Long Gilt Futu		3 1 1	USD EUR GBP	Morgan Stanley Morgan Stanley Morgan Stanley	30/09/2024 06/09/2024 26/09/2024	611,219 123,562 122,617	1,437 1,232 721	0.01 0.01 -
Unrealised ga	nin on futures cont	racts settled to	market				3,390	0.02
Total financia	I derivative instrur	ments settled to	market at positiv	e fair value			3,390	0.02
Variation marg	in received on finan	cial derivative ins	truments settled to	market			(3,390)	(0.02)
Total financia	I derivative instrur	ments settled to	market				-	-
Financial deri Futures contr	vative instruments	s settled to mark	et					
r utures conti	uoto	No. of contracts long/(short)	Currency	Counterparty	Maturity date	Notional US\$	Unrealised loss US\$	% of Net assets
5 Year US Trea Euro Schatz Fi	asury Notes Futures utures	(6) (3)	USD EUR	Morgan Stanley Morgan Stanley	30/09/2024 06/09/2024	(636,367) (338,322)	(3,102) (1,530)	(0.02) (0.01)
Unrealised lo	ss on futures cont	racts settled to	market				(4,632)	(0.03)
Total financia	Total financial derivative instruments settled to market at negative fair value							
Variation marg	in paid on financial	derivative instrum	nents settled to ma	rket			4,632	0.03
Total financia	I derivative instrur	ments settled to	market				-	-

Portfolio Statement[§] as at 30 June 2024 (continued)

	Fair value US\$	% of Net assets
Cash	466	-
Net current assets	274,532	1.79
Net assets attributable to holders of redeemable participating shares	15,385,134	100.00
Total assets comprised as follows:		
Transferable securities admitted to an official stock exchange listing; Transferable securities dealt in on another regulated market; Deposits; UCITS and AIFs; Financial derivative instruments dealt in on a regulated market; Over the Counter financial derivative instruments; Other current assets		% of Total assets

Country classifications are based upon country of incorporation and/or country of domicile.

MGI Funds plc Mercer Long Term Growth Fund

Financial assets at fair value through profit or loss Investment funds

						Shares	Fair value GB£	% of Net assets
Ireland	OF M D '	01-1-15 2 2	OF OL 7.4.0			0.000	04 000 507	10.00
Mercer QIF CCF - Mercer Passive Global Equity CCF - Class Z-1 £ Mercer UCITS Common Contractual Fund - Mercer Passive Fundamental Indexation Global Equity UCITS CCF -				2,039	21,029,597	19.02		
		Juai i uiiu - Meicei	rassive i unuamenta	ai iliuexation Giobai Equity Oone	0001 -	161	21,027,567	19.02
Class Z1-0.0000 £ Mercer UCITS Common Contractual Fund - Mercer Passive Sustainable Global Equity UCITS CCF - Class Z1-0.0000 £ MGI Funds plc - Mercer Passive Emerging Markets Equity Fund - Class Z-2 \$ MGI Funds plc - Mercer Passive Global Equity Fund - Class Z-1 £ MGI Funds plc - Mercer Passive Global High Yield Bond Fund - Class Z1-0.0000 £ New World Indexed ESG Emerging Market Debt Hard Currency Fund					116 920 1,937 494	20,962,004 13,318,119 19,917,229 5,490,927	18.96 12.04 18.01 4.97	
vew world in	dexed ESG Emerg	ling Market Debt H	ard Currency Fund			7,012	6,576,485	5.95
uve mele e uve							108,321,928	97.97
Luxembourg Beresford Lux SICAV - ILIM ESG Emerging Local Currency Bond Index Fund						24,229	2,158,127	1.95
Total investn	Total investment funds						110,480,055	99.92
	rivative instrumer d foreign currenc							
-	•	•					Unrealised	
Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date		gain GB£	% of Net assets
CAD	1,699,504	GBP	981,822	Standard Chartered Bank	03/07/2024		703	-
CHF	2,433,772	GBP	2,135,556	HSBC Bank	03/07/2024		7,243	0.01
OKK	4,388,533	GBP	498,052	HSBC Bank	03/07/2024		905	-
EUR	1,439,126	GBP	1,215,021	HSBC Bank	03/07/2024		5,172	0.01
EUR	2,822,719	GBP	2,389,432	Royal Bank of Canada	03/07/2024		3,870	-
BP .	634,302	CHF	716,811	HSBC Bank	05/08/2024		804	-
GBP	24,956	ILS	117,557	State Street Bank and Trust	03/07/2024		270	-
BP .	1,430	ILS	6,765	Standard Chartered Bank	03/07/2024		9	-
GBP .	26,227	ILS	124,322	Morgan Stanley	05/08/2024		89	-
BBP	10,895,997	JPY	2,212,146,231	HSBC Bank	03/07/2024		15,522	0.02
BP .	125,146	NZD	258,545	HSBC Bank	03/07/2024		517	-
BP .	2,143,585	NZD	4,447,798	HSBC Bank	05/08/2024		14	-
GBP	328,492	SEK	4,388,183	State Street Bank and Trust	03/07/2024		685	-
GBP	20,586	SEK	271,806	Royal Bank of Canada	03/07/2024		281	-
HKD	1,545,194	GBP	156,491	Morgan Stanley	03/07/2024		75	-
IOK	433,493	GBP	32,176	Royal Bank of Canada	03/07/2024		32	-
NZD	4,447,798	GBP	2,143,999	HSBC Bank	03/07/2024		16	-
SEK	4,659,989	GBP	348,004	Royal Bank of Canada	03/07/2024		108	-
GD	157,466	GBP	91,777	UBS Bank	03/07/2024		142	-
JSD	13,304,981	GBP	10,520,990	Westpac	03/07/2024		4,211	-
JSD	13,304,981	GBP	10,521,098	UBS Bank	03/07/2024		4,103	-
Jnrealised g	ain on open forw	ard foreign curre	ncy contracts			_	44,771	0.04
Total financial derivative instruments at positive fair value					44,771	0.04		
Total financial assets at fair value through profit or loss						110,524,826	99.96	

MGI Funds plc Mercer Long Term Growth Fund

Financial liabilities held for trading Financial derivative instruments Open forward foreign currency contracts

Currency buy	Buy amount	Currency sell	Sell amount	Counterparty	Contract date	Unrealised loss GB£	% of Net assets
CHF	716,811	GBP	631,927	HSBC Bank	03/07/2024	(815)	-
GBP	2,330	AUD	4,471	Standard Chartered Bank	03/07/2024	(32)	-
GBP	137,081	AUD	264,077	State Street Bank and Trust	03/07/2024	(2,438)	-
GBP	141,409	AUD	268,548	State Street Bank and Trust	06/08/2024	(573)	-
GBP	56,880	CAD	99,951	Standard Chartered Bank	03/07/2024	(904)	-
GBP	913,875	CAD	1,599,553	State Street Bank and Trust	03/07/2024	(10,866)	(0.01)
GBP	982,362	CAD	1,699,505	Standard Chartered Bank	06/08/2024	(681)	-
GBP	11,644	CHF	13,271	HSBC Bank	03/07/2024	(39)	-
GBP	169,841	CHF	194,007	Morgan Stanley	03/07/2024	(972)	-
GBP	2,580,452	CHF	2,943,304	State Street Bank and Trust	03/07/2024	(10,963)	(0.01)
GBP	29,057	DKK	256,558	Royal Bank of Canada	03/07/2024	(113)	-
GBP	467,757	DKK	4,131,975	State Street Bank and Trust	03/07/2024	(2,030)	-
GBP	498,902	DKK	4,388,533	HSBC Bank	05/08/2024	(902)	-
GBP	203,547	EUR	241,139	UBS Bank	03/07/2024	(908)	-
GBP	3,394,437	EUR	4,020,706	State Street Bank and Trust	03/07/2024	(14,602)	(0.02)
GBP	2,392,700	EUR	2,822,719	Royal Bank of Canada	05/08/2024	(3,848)	(0.02)
				Commonwealth Bank of		,	
GBP	7,771	HKD	77,902	Australia	03/07/2024	(123)	-
GBP	147,815	HKD	1,467,292	State Street Bank and Trust	03/07/2024	(856)	_
GBP	156,621	HKD	1,545,194	Morgan Stanley	05/08/2024	(67)	_
UDI	130,021	TIND	1,040,104	Commonwealth Bank of	03/00/2024	(07)	_
GBP	1,929	NOK	25,983	Australia	03/07/2024	(2)	-
GBP	29,876	NOK	407,509	State Street Bank and Trust	03/07/2024	(402)	-
GBP	32,198	NOK	433,493	Royal Bank of Canada	05/08/2024	(31)	-
GBP	2,018,815	NZD	4,189,253	State Street Bank and Trust	03/07/2024	(572)	_
GBP	348,508	SEK	4,659,989	Royal Bank of Canada	05/08/2024	(102)	_
GBP	5,029	SGD	8,682	Standard Chartered Bank	03/07/2024	(40)	_
GBP	86,511	SGD	148,783	State Street Bank and Trust	03/07/2024	(339)	_
GBP	91,902	SGD	157,466	UBS Bank	05/08/2024	(142)	_
GBP	1,737,770	USD	2,231,717	Royal Bank of Canada	03/07/2024	(27,679)	(0.03)
GBP	3,544,091	USD	4,524,978	HSBC Bank	03/07/2024	(35,494)	(0.03)
GBP		USD					, ,
	26,082,076		33,158,247	State Street Bank and Trust	03/07/2024	(148,494)	(0.13)
GBP	10,519,143	USD	13,304,981	UBS Bank	05/08/2024	(3,930)	-
GBP	10,519,035	USD	13,304,981	Westpac	05/08/2024	(4,038)	- (0.04)
GBP	10,514,995	USD	13,304,981	State Street Bank and Trust	05/08/2024	(8,078)	(0.01)
ILS	124,322	GBP	26,197	Morgan Stanley	03/07/2024	(90)	- (0.00)
JPY	140,450,726	GBP	703,506	Morgan Stanley	03/07/2024	(12,697)	(0.02)
JPY	2,071,695,505	GBP	10,389,678	State Street Bank and Trust	03/07/2024	(200,012)	(0.18)
JPY	2,201,010,530	GBP	10,892,425	HSBC Bank	05/08/2024	(14,346)	(0.02)
Unrealised loss on open forward foreign currency contracts						(508,220)	(0.46)
Total financial derivative instruments at negative fair value						(508,220)	(0.46)
Total financial liabilities held for trading						(508,220)	(0.46)
						Fair value GB£	% of Net assets
Total invest	tments at fair value	through profit o	or loss/held for trad	ina		110,016,606	99.50
Total investments at fair value through profit or loss/held for trading					, ,		
Cash					509,361	0.46	
Net current assets					47,486	0.04	
Net assets attributable to holders of redeemable participating shares						110,573,453	100.00

MGI Funds plc Mercer Long Term Growth Fund

Portfolio Statement[§] as at 30 June 2024 (continued)

% of

Total assets comprised as follows:

	Total assets
UCITS and AIFs;	99.40
Over the Counter financial derivative instruments;	0.04
Other current assets	0.56
	100.00

Country classifications are based upon country of incorporation and/or country of domicile.

 $\ensuremath{^\S Portfolio}$ Statements form a part of these audited financial statements.