



C WORLDWIDE

FONDS COMMUN DE PLACEMENT

AUDITED ANNUAL REPORT

31 DECEMBER 2022

R.C.S. Luxembourg K968

Subscriptions are only valid if made on the basis of the current prospectus and relevant Key Investor Information Document "KIID" accompanied by the latest annual report and the latest semi-annual report if published after the annual report.

C WORLDWIDE

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C WORLDWIDE

ORGANISATION

REGISTERED OFFICE

1, rue Schiller
L-2519 Luxembourg
Grand Duchy of Luxembourg

MANAGEMENT COMPANY

C WorldWide Fund Management S.A.
1, rue Schiller
L-2519 Luxembourg
Grand Duchy of Luxembourg

INVESTMENT MANAGER

C Worldwide Asset Management Fondsmaeglerselskab A/S
Dampfærgevej 26
DK-2100 Copenhagen
Denmark

INVESTMENT MANAGER FOR C WORLDWIDE HEALTHCARE SELECT, C WORLDWIDE SWEDEN SMALL CAP, AND C WORLDWIDE SWEDEN

C Worldwide Asset Management Fondsmaeglerselskab A/S
Denmark, Sweden Branch
Blasieholmsgatan 5
S-10 394 Stockholm
Sweden

RESEARCH ADVISOR FOR C WORLDWIDE HEALTHCARE SELECT

Insamlingsstiftelsen för främjande och utveckling av medicinsk
forskning vid Karolinska Institutet
S-17177 Stockholm
Sweden

DEPOSITARY

J.P. Morgan SE, Luxembourg Branch
(until 13 September 2022)
European Bank & Business Center
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

Bank of New York Mellon SA/NV, Luxembourg Branch
(from 14 September 2022)
2-4 Rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

REGISTRAR AND TRANSFER AGENT

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

PRINCIPAL DISTRIBUTION AND PAYING AGENT

C WorldWide Asset Management Fondsmaeglerselskab A/S
Dampfærgevej 26
DK-2100 Copenhagen
Denmark

AUDITOR OF THE FUND AND OF THE MANAGEMENT COMPANY

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

LEGAL ADVISORS

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

BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Chairman

Tim KRISTIANSEN
Director, C WorldWide Fund Management S.A.

Directors

Rolf DOLANG
Director, C WorldWide Fund Management S.A.

Mattias KOLM
Director, C WorldWide Fund Management S.A.

Henrik BRANDT
Director, C WorldWide Fund Management S.A.

Yves JACOBE de NAUROIS
Director, C WorldWide Fund Management S.A.

C WORLDWIDE

INVESTMENT MANAGERS' REPORT

Dear Shareholder,

Two events had major implications for equity investors in 2022. Putin's invasion of Ukraine on February 24, 2022 caused a human catastrophe that continues to have profound global consequences. The security situation in Europe has changed as energy policy has now become a matter of national security. In years to come this will impact the global economy as investments in national security and energy security will be massive. To understand the link between energy and security policy will be key to understand how the trend of globalization will develop in the future.

In 2022 we also witnessed the culmination of a historic expansion in monetary policy. Central banks started to raise interest rates to fight inflation at the fastest rate in history, resulting in negative consequences for all asset classes. The central banks' fight against inflation lifted real interest rates from -1% to around 1.5% and the 30-year US government bond returned a negative 33% in USD. The effect on equity markets was a drop of approx. 5 multiple points (p/e) to a market valuation of 14x on 2023 EPS. As earnings grew the market decline in 2022 can be attributed to the valuation compression effect.

On this backdrop the returns on our investment products were broadly negative and most sub-funds lagged their benchmark. For instance, our Global Equities sub-fund fell 23.4% which was 5%-points lower than the global market index. The strong rise in interest rates had ripple effects on long durations assets including high-quality growth companies, which is our investments bias. For example, the performance differential between MSCI Quality and Value Index was a staggering 16%-points. This created a headwind for quality-focused investments.

The Board of Directors

Independent auditor's report

To the Unitholders of
C WorldWide
1, rue Schiller
L-2519 Luxembourg
Grand Duchy of Luxembourg

Opinion

We have audited the financial statements of C WorldWide (the "Fund") and of each of its Sub-Funds, which comprise the statement of net assets and the securities portfolio as at 31 December 2022, and the statement of operations and changes in net assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its Sub-Funds as at 31 December 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Management Company of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Management Company of the Fund for the financial statements

The Board of Directors of the Management Company of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Management Company of the Fund determines 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 Board of Directors of the Management Company of the Fund is responsible for assessing the Fund's and each of its sub-funds' 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 Board of Directors of the Management Company of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “réviseur d'entreprises agréé” 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 a report of the “réviseur d'entreprises agréé” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF 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.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Management Company of the Fund.
- Conclude on the appropriateness of Board of Directors of the Management Company of the Fund use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors of the Management Company of the Fund regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young
Société anonyme
Cabinet de révision agréé



Isabelle Nicks

Luxembourg, 10 March 2023

C WORLDWIDE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2022

	Notes	Combined USD	C WorldWide Emerging Markets USD	C WorldWide Stable Equities USD	C WorldWide Healthcare Select EUR
Assets					
Investments at market value	2.1	5,116,955,763.22	25,464,181.83	16,145,874.98	742,221,078.63
Cash at bank		92,612,197.09	340,577.33	774,806.11	23,777,756.53
Dividends receivable	2.4	2,747,167.39	38,306.87	16,481.17	42,734.33
Receivable on investments sold		443,930.32	-	-	-
Receivable on subscriptions		83,008.46	11,859.30	2,178.13	51,069.68
Total Assets		5,212,842,066.48	25,854,925.33	16,939,340.39	766,092,639.17
Liabilities					
Bank overdraft		(0.05)	(0.03)	-	-
Management fees payable	5	(5,794,353.79)	(25,643.18)	(21,735.86)	(1,009,161.58)
Depository and administration fees payable	6	(124,333.47)	(871.64)	(285.19)	(12,881.54)
Subscription tax payable	4	(464,529.53)	(1,697.33)	(2,096.00)	(90,797.58)
Payable on investments purchased		(17,240.78)	-	-	-
Payable on redemptions		(360,258.26)	-	(1,231.39)	(961.92)
Other payables		(4,215,973.13)	(60,742.33)	(46.37)	(167.03)
Total Liabilities		(10,976,689.01)	(88,954.51)	(25,394.81)	(1,113,969.65)
Net assets at the end of the year		5,201,865,377.47	25,765,970.82	16,913,945.58	764,978,669.52

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2022 (CONTINUED)

	Notes	C WorldWide Nordic USD	C WorldWide Sweden SEK	C WorldWide Sweden Small Cap SEK	C WorldWide Global Equities USD
Assets					
Investments at market value	2.1	62,419,468.05	1,357,820,023.09	7,102,568,121.90	1,791,024,161.75
Cash at bank		2,525,705.85	40,546,736.55	364,128,136.80	14,003,684.25
Dividends receivable	2.4	-	-	3,359,027.10	809,465.80
Receivable on investments sold		-	-	-	-
Receivable on subscriptions		547.35	-	-	-
Total Assets		64,945,721.25	1,398,366,759.64	7,470,055,285.80	1,805,837,311.80
Liabilities					
Bank overdraft		-	-	-	-
Management fees payable	5	(33,497.26)	(1,369,874.99)	(8,723,666.21)	(2,238,960.73)
Depository and administration fees payable	6	(1,093.54)	(23,774.77)	(125,003.32)	(45,903.49)
Subscription tax payable	4	(2,766.83)	(155,144.50)	(706,733.55)	(148,712.65)
Payable on investments purchased		-	-	-	-
Payable on redemptions		-	(50,518.72)	(71,962.14)	(208,545.86)
Other payables		(625.98)	(769.66)	(1,641.87)	(1,876,877.87)
Total Liabilities		(37,983.61)	(1,600,082.64)	(9,629,007.09)	(4,519,000.60)
Net assets at the end of the year		64,907,737.64	1,396,766,677.00	7,460,426,278.71	1,801,318,311.20

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2022 (CONTINUED)

	Notes	C WorldWide Asia USD	C WorldWide Global Equities Ethical EUR	C WorldWide India USD	C WorldWide Centuria Global Equities USD
Assets					
Investments at market value	2.1	680,918,871.13	781,778,841.98	51,340,063.46	47,574,695.95
Cash at bank		754,720.03	8,101,340.63	147,734.75	1,095,010.23
Dividends receivable	2.4	973,324.32	498,971.68	-	7,742.25
Receivable on investments sold		-	-	443,930.32	-
Receivable on subscriptions		11,370.61	-	2,469.80	-
Total Assets		682,658,286.09	790,379,154.29	51,934,198.33	48,677,448.43
Liabilities					
Bank overdraft		(0.02)	-	-	-
Management fees payable	5	(640,018.62)	(642,499.92)	(58,357.79)	(40,647.61)
Depositary and administration fees payable	6	(23,094.35)	(20,186.32)	(2,207.58)	(1,234.12)
Subscription tax payable	4	(68,378.91)	(50,981.99)	(4,061.29)	(2,438.31)
Payable on investments purchased		(17,240.78)	-	-	-
Payable on redemptions		-	(128,817.34)	-	-
Other payables		(85,065.32)	(843,530.42)	(1,277,404.56)	(13,235.06)
Total Liabilities		(833,798.00)	(1,686,015.99)	(1,342,031.22)	(57,555.10)
Net assets at the end of the year		681,824,488.09	788,693,138.30	50,592,167.11	48,619,893.33

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Combined ^①	C WorldWide Emerging Markets	C WorldWide Stable Equities	C WorldWide Healthcare Select
		USD	USD	USD	EUR
Income					
Dividends (net of withholding taxes)	2.4	67,080,654.80	398,919.85	307,007.25	2,994,834.24
Bank interests	2.4	169,526.19	1,356.02	1,556.64	69,165.85
Other income		6,721,739.22	106,615.83	14,698.27	119,863.91
Total Income		73,971,920.21	506,891.70	323,262.16	3,183,864.00
Expenses					
Management fees	5	(73,670,019.01)	(357,558.73)	(255,138.49)	(11,636,198.32)
Depository fees	6	(633,905.19)	(9,982.92)	(1,140.91)	(28,329.80)
Bank and interests expenses		(436,610.17)	(3,119.45)	(3,028.73)	(39,925.63)
Subscription tax	4	(1,917,953.71)	(7,388.82)	(7,934.16)	(358,622.04)
Other expenses		(1,053,777.75)	(55,728.39)	(6,786.11)	(32,746.83)
Total Expenses		(77,712,265.83)	(433,778.31)	(274,028.40)	(12,095,822.62)
Net investment income/(loss)		(3,740,345.62)	73,113.39	49,233.76	(8,911,958.62)
Net realised gains/(losses) on investments	2.2	126,814,366.23	(3,834,570.32)	1,352,000.61	4,574,703.56
Net realised gains/(losses)		123,074,020.61	(3,761,456.93)	1,401,234.37	(4,337,255.06)
Change in net unrealised gains/(losses) on investments		(1,844,348,036.86)	(8,041,201.22)	(2,889,310.73)	(40,172,420.53)
Increase/(Decrease) in net assets as result of operations		(1,721,274,016.25)	(11,802,658.15)	(1,488,076.36)	(44,509,675.59)
Subscriptions		473,520,220.54	4,582,964.84	5,106,662.72	29,732,579.43
Redemptions		(778,336,536.37)	(4,949,999.92)	(4,791,195.34)	(42,583,253.30)
Dividend paid	9	(4,696,332.15)	-	-	-
Increase/(Decrease) in net assets		(2,030,786,664.23)	(12,169,693.23)	(1,172,608.98)	(57,360,349.46)
Net assets at the beginning of the year	(i)	7,583,312,046.15	37,935,664.05	18,086,554.56	822,339,018.98
Currency translation adjustment		(350,660,004.45)	-	-	-
Net assets at the end of the year		5,201,865,377.47	25,765,970.82	16,913,945.58	764,978,669.52

^① Combined net assets at the beginning of the year are translated at the exchange rate ruling as at 31 December 2022 (1 EUR = 1.0688 USD and 1 SEK = 0.09612057 USD).

C WORLDWIDE

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Notes	C WorldWide Nordic USD	C WorldWide Sweden SEK	C WorldWide Sweden Small Cap SEK	C WorldWide Global Equities USD
Income					
Dividends (net of withholding taxes)	2.4	1,481,375.65	35,462,670.15	182,128,259.84	18,347,464.74
Bank interests	2.4	90.47	15.93	21.52	52,227.78
Other income		377,818.80	90.34	17.45	893.93
Total Income		1,859,284.92	35,462,776.42	182,128,298.81	18,400,586.45
Expenses					
Management fees	5	(412,406.41)	(17,417,485.17)	(122,697,719.14)	(26,822,464.35)
Depository fees	6	(1,731.23)	(31,467.59)	(161,927.39)	(177,141.55)
Bank and interests expenses		(18,600.80)	(320,136.94)	(2,472,908.44)	(47,203.12)
Subscription tax	4	(10,975.78)	(626,582.96)	(3,117,197.16)	(592,153.99)
Other expenses		(5,974.57)	(121,640.77)	(390,134.88)	(297,967.93)
Total Expenses		(449,688.79)	(18,517,313.43)	(128,839,887.01)	(27,936,930.94)
Net investment income/(loss)		1,409,596.13	16,945,462.99	53,288,411.80	(9,536,344.49)
Net realised gains/(losses) on investments	2.2	1,110,291.66	(23,948,876.89)	(39,131,318.58)	17,693,868.11
Net realised gains/(losses)		2,519,887.79	(7,003,413.90)	14,157,093.22	8,157,523.62
Change in net unrealised gains/(losses) on investments		(19,597,104.06)	(600,382,176.29)	(5,296,701,779.86)	(535,060,241.15)
Increase/(Decrease) in net assets as result of operations		(17,077,216.27)	(607,385,590.19)	(5,282,544,686.64)	(526,902,717.53)
Subscriptions		454,316.98	61,668,520.93	735,983,244.43	216,190,251.96
Redemptions		(3,306,766.24)	(216,127,070.31)	(1,544,763,800.80)	(117,212,922.25)
Dividend paid	9	(2,417.49)	(4,266,426.37)	(7,809,278.51)	(684,879.17)
Increase/(Decrease) in net assets		(19,932,083.02)	(766,110,565.94)	(6,099,134,521.52)	(428,610,266.99)
Net assets at the beginning of the year		84,839,820.66	2,162,877,242.94	13,559,560,800.23	2,229,928,578.19
Currency translation adjustment		-	-	-	-
Net assets at the end of the year		64,907,737.64	1,396,766,677.00	7,460,426,278.71	1,801,318,311.20

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

	Notes	C WorldWide Asia USD	C WorldWide Global Equities Ethical EUR	C WorldWide India USD	C WorldWide Centuria Global Equities USD
Income					
Dividends (net of withholding taxes)	2.4	12,273,989.73	8,860,634.00	454,106.66	231,702.25
Bank interests	2.4	28,575.21	9,830.48	1,125.65	159.54
Other income		4,751,061.93	71,289.36	1,265,950.97	384.51
Total Income		17,053,626.87	8,941,753.84	1,721,183.28	232,246.30
Expenses					
Management fees	5	(9,153,784.67)	(8,977,803.01)	(755,101.89)	(413,366.54)
Depository fees	6	(272,669.01)	(86,835.18)	(25,679.84)	(3,882.16)
Bank and interests expenses		(15,399.68)	(30,432.44)	(3,057.32)	(2,533.25)
Subscription tax	4	(298,825.08)	(217,409.22)	(15,830.83)	(9,328.56)
Other expenses		(55,034.27)	(72,300.79)	(445,421.39)	(25,398.03)
Total Expenses		(9,795,712.71)	(9,384,780.64)	(1,245,091.27)	(454,508.54)
Net investment income/(loss)		7,257,914.16	(443,026.80)	476,092.01	(222,262.24)
Net realised gains/(losses) on investments	2.2	50,578,207.76	54,111,141.89	3,439,258.28	(184,817.14)
Net realised gains/(losses)		57,836,121.92	53,668,115.09	3,915,350.29	(407,079.38)
Change in net unrealised gains/(losses) on investments		(359,502,074.78)	(267,977,910.30)	(14,587,451.12)	(8,488,509.01)
Increase/(Decrease) in net assets as result of operations		(301,665,952.86)	(214,309,795.21)	(10,672,100.83)	(8,895,588.39)
Subscriptions		39,190,116.21	53,131,427.26	7,288,514.37	35,471,600.76
Redemptions		(208,984,761.42)	(191,599,460.71)	(17,916,214.78)	(1,622,357.44)
Dividend paid	9	-	(2,664,962.44)	-	-
Increase/(Decrease) in net assets		(471,460,598.07)	(355,442,791.10)	(21,299,801.24)	24,953,654.93
Net assets at the beginning of the year		1,153,285,086.16	1,144,135,929.40	71,891,968.35	23,666,238.40
Currency translation adjustment		-	-	-	-
Net assets at the end of the year		681,824,488.09	788,693,138.30	50,592,167.11	48,619,893.33

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

NUMBER OF UNITS OUTSTANDING AS AT 31 DECEMBER 2022

	Units outstanding as at 31 December 2022
C WorldWide Emerging Markets	
Class 1A	211,500.23
Class 2A	110,924.73
Class 7A	551,581.47
C WorldWide Stable Equities	
Class 1A	340,367.24
Class 2A	40,973.57
Class 7A	20,540.56
C WorldWide Healthcare Select	
Class 1A	5,262,053.90
Class 2A	71,853.03
Class 7A	220,652.73
C WorldWide Nordic	
Class 1A	54,811.88
Class 2A	206,053.01
Class 5B	278.02
Class 8A	565.76
C WorldWide Sweden	
Class 1A	3,768,087.92
Class 5B	545,463.58
Class 7A	1,404,097.01
C WorldWide Sweden Small Cap	
Class 1A	9,306,983.66
Class 5B	206,962.54
Class 6A	32,646.91
Class 7A	4,139,935.18
C WorldWide Global Equities	
Class 1A	6,024,401.84
Class 2A	204,890.69
Class 3A	695,745.19
Class 5A	3,264,972.52
Class 5B	611,829.32
Class 7A	35,501.77
Class 8A	7,832.97
Class 9A*	100,341.16
Class 10A	21,134.87
C WorldWide Asia	
Class 1A	1,357,021.86
Class 2A	10,887.53
Class 4A	393,374.50
Class 5A	2,992,198.53
Class 7A	623,751.11
Class 9A	7,847.22

C WORLDWIDE

NUMBER OF UNITS OUTSTANDING AS AT 31 DECEMBER 2022 (CONTINUED)

	Units outstanding as at 31 December 2022
C WorldWide Global Equities Ethical	
Class 1A	10,547,460.80
Class 2A	2,522,330.63
Class 3A	14,677,420.92
Class 5A	252,312.86
Class 5B	3,252,489.98
Class 6A	183,428.57
Class 7A	3,615,226.68
Class 12A	271,336.98
C WorldWide India	
Class 1A	143,791.08
Class 5A	162,108.58
Class 8A	237.36
C WorldWide Centuria Global Equities	
Class 1A	129,906.64
Class 3A	439,271.26
Class 4A	22,781.06
Class 5B	10,643.08
Class 8A	458.56

C WORLDWIDE

STATISTICS

	Total net assets			Net asset value per unit		
	31-Dec-2022	31-Dec-2021	31-Dec-2020	31-Dec-2022	31-Dec-2021	31-Dec-2020
C WorldWide Emerging Markets, expressed in USD						
Class 1A	7,348,876.16	14,708,409.41	11,472,614.37	34.75	49.24	51.14
Class 2A	5,371,074.76	7,323,000.97	6,582,697.07	48.42	67.76	69.51
Class 7A	13,046,019.90	15,904,253.67	10,844,867.88	23.65	33.20	34.14
C WorldWide Stable Equities, expressed in USD						
Class 1A	13,908,263.04	15,677,068.66	17,541,650.16	40.86	44.96	38.99
Class 2A	2,135,089.63	2,205,456.59	3,116,655.31	52.11	56.68	48.60
Class 7A	870,592.91	204,029.31	175,460.04	42.38	46.24	39.77
C WorldWide Healthcare Select, expressed in EUR						
Class 1A	721,444,881.60	778,393,117.97	761,234,916.81	137.10	144.87	134.13
Class 2A	12,159,618.08	13,711,507.38	15,558,465.25	169.23	177.14	162.48
Class 7A	31,374,169.84	30,234,393.63	22,076,668.63	142.19	148.98	136.79
C WorldWide Nordic, expressed in USD						
Class 1A	10,907,625.46	16,969,832.43	15,558,155.51	199.00	252.09	231.89
Class 2A	53,857,673.60	67,785,339.94	71,938,169.86	261.38	327.00	297.09
Class 5B	30,571.03	50,166.89	47,935.63	109.96	149.08	142.45
Class 8A	111,867.55	34,481.40	16,307.08	197.73	247.48	224.93
C WorldWide Sweden, expressed in SEK						
Class 1A	1,161,106,426.96	1,828,942,910.89	2,126,146,432.65	308.14	433.71	353.31
Class 5B	58,142,651.11	85,316,368.93	67,446,667.54	106.59	160.98	135.99
Class 7A	177,517,575.49	248,217,949.21	335,177,380.74	126.43	176.80	143.16
Class 8A*	-	400,013.91	138,987.32	-	413.18	333.86
C WorldWide Sweden Small Cap, expressed in SEK						
Class 1A	5,126,500,471.45	9,977,964,806.40	6,793,698,750.34	550.82	913.41	703.37
Class 5B	85,225,324.20	153,997,889.85	65,559,837.52	411.79	737.53	588.99
Class 6A	18,616,864.54	137,935,071.36	59,770,208.99	570.25	937.12	715.95
Class 7A	2,230,083,618.52	3,289,663,032.62	3,053,872,663.44	538.68	885.12	675.93
C WorldWide Global Equities, expressed in USD						
Class 1A	997,665,035.55	1,333,891,379.82	1,203,747,941.64	165.60	216.25	182.83
Class 2A	43,469,140.79	62,672,888.12	57,020,189.36	212.16	273.88	228.94
Class 3A	157,351,314.19	183,926,741.56	162,696,827.56	226.16	291.07	242.59
Class 5A	542,643,263.28	616,115,937.86	549,238,712.40	166.20	216.95	183.35
Class 5B	38,956,162.29	10,958,452.80	10,013,883.97	63.67	88.78	77.92
Class 7A	5,758,209.38	9,520,365.35	9,248,234.86	162.19	209.59	175.38
Class 8A	1,098,773.25	1,222,610.60	865,379.74	140.28	180.97	151.19
Class 9A*	10,752,510.67	6,327,041.19	5,304,752.62	107.16	148.86	124.81
Class 10A	3,623,901.80	5,293,160.89	1,187,852.60	171.47	222.10	186.29

C WORLDWIDE

STATISTICS (CONTINUED)

	Total net assets			Net asset value per unit		
	31-Dec-2022	31-Dec-2021	31-Dec-2020	31-Dec-2022	31-Dec-2021	31-Dec-2020
C WorldWide Asia, expressed in USD						
Class 1A	233,363,839.65	413,194,336.06	451,149,329.31	171.97	237.43	244.94
Class 2A	2,124,378.06	4,353,695.50	4,541,277.71	195.12	265.77	270.52
Class 3A*	-	9,538,684.05	10,366,863.82	-	261.41	265.81
Class 4A	77,298,135.52	151,258,489.93	154,026,205.07	196.50	267.11	271.33
Class 5A	272,675,791.88	373,218,217.34	314,668,325.05	91.13	124.55	127.21
Class 7A	94,964,869.09	198,048,049.99	209,866,820.08	152.25	208.11	212.57
Class 9A	1,397,473.40	3,673,613.29	5,232,374.51	178.09	243.88	249.58
C WorldWide Global Equities Ethical, expressed in EUR						
Class 1A	293,415,158.67	464,914,570.86	346,564,898.03	27.82	34.56	27.12
Class 2A	92,010,115.10	122,580,654.55	92,879,577.95	36.48	44.72	34.63
Class 3A	259,451,237.29	318,772,638.39	276,740,786.75	17.68	21.65	16.75
Class 5A	2,786,617.38	2,740,679.80	2,101,854.38	11.04	13.58	10.55
Class 5B	54,473,243.75	67,376,953.56	48,159,105.49	16.75	21.84	17.78
Class 6A	37,769,299.49	90,150,448.04	74,907,623.66	205.91	255.73	200.61
Class 7A	46,076,788.79	74,989,414.69	25,516,160.42	12.75	15.70	12.22
Class 12A	2,710,677.83	2,610,569.51	-	9.99	12.36	-
C WorldWide India, expressed in USD						
Class 1A	23,445,002.61	29,927,563.46	17,068,378.89	163.05	191.96	149.12
Class 5A	27,123,565.78	41,936,985.43	28,474,313.60	167.32	195.05	150.04
Class 8A	23,598.72	27,419.46	-	99.42	115.52	-
C WorldWide Centuria Global Equities, expressed in USD						
Class 1A	10,366,973.40	14,746,051.06	-	79.80	108.33	-
Class 3A	35,559,484.27	6,461,233.87	-	80.95	108.96	-
Class 4A	1,806,362.35	1,279,455.19	-	79.29	106.77	-
Class 5B	849,964.71	1,153,322.03	-	79.86	108.36	-
Class 8A	37,108.60	26,176.25	-	80.92	108.53	-

*Please refer to the Unit Classes closures note.

C WORLDWIDE

C WORLDWIDE EMERGING MARKETS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
	<u>Argentina</u>		
450.00	Mercadolibre	380,808.00	1.48
		380,808.00	1.48
	<u>Brazil</u>		
165,800.00	Banco BTG Pactual	751,787.87	2.92
62,900.00	TOTVS	329,049.29	1.28
141,700.00	WEG	1,033,546.47	4.01
		2,114,383.63	8.21
	<u>China</u>		
24,000.00	Airtac International Group	726,976.95	2.82
61,829.00	Alibaba Group Holding	683,252.46	2.65
87,300.00	Beijing Oriental Yuhong	421,574.72	1.64
175,500.00	China Merchants Bank	981,502.12	3.81
42,520.00	Ganfeng Lithium	317,608.18	1.23
37,900.00	Hangzhou Tigermed Consulting	571,359.52	2.22
36,807.00	JD.com	1,038,430.92	4.03
76,370.00	Jiangsu Hengli Hydraulic	693,753.40	2.69
43,252.00	Longi Green Energy Technol - A	262,932.74	1.02
51,800.00	Shenzhen Intl. Group	582,712.25	2.26
17,500.00	Sungrow Power	281,441.95	1.09
27,300.00	Sunny Optical Technology	324,768.90	1.26
34,900.00	Tencent Holdings	1,493,488.11	5.80
		8,379,802.22	32.52
	<u>Hong Kong</u>		
44,000.00	Techtronic Industries Company	491,021.72	1.91
		491,021.72	1.91
	<u>India</u>		
12,885.00	Aavas Financiers	287,486.73	1.12
23,640.00	Affle India	309,394.54	1.20
6,644.00	AIA Engineering	205,989.70	0.80
11,677.00	Amber Enterprises India	266,949.23	1.04
11,048.00	Balkrishna Industries	284,613.20	1.10
10,255.00	Computer Age Management	275,390.07	1.07
9,953.00	HDFC Bank Foreign Premium - ADR	680,884.73	2.64
30,859.00	ICICI Bank - ADR	675,503.51	2.62
120,834.00	Indian Energy Exchange	204,481.57	0.79
18,820.00	Kajaria Ceramics	263,930.42	1.02
49,083.00	KEC International	293,352.95	1.14
6,134.00	L&T Technology Services	273,116.11	1.06
383,196.00	Lemon Tree Hotels	396,721.11	1.54
13,763.00	Multi Commodity Exch India	258,557.41	1.00
11,349.00	Schaeffler India	376,788.72	1.46
		5,053,160.00	19.60
	<u>Indonesia</u>		
3,027,200.00	Bank Rakyat Indonesia Perser	960,614.61	3.73
		960,614.61	3.73
	<u>Mexico</u>		
98,000.00	Corp Inmobiliaria Vesta	233,895.50	0.91
398,900.00	Gentera SAB de CV	449,107.29	1.74
49,500.00	Regional SAB de CV	355,845.75	1.38
115,100.00	Walmart de Mexico	405,121.76	1.57
		1,443,970.30	5.60
	<u>South Korea</u>		
2,926.00	Hansol Chemical	429,239.22	1.67
48,620.00	Samsung Electronics Pref.	1,941,724.00	7.54
1,352.00	Samsung SDI	631,895.61	2.45
		3,002,858.83	11.66

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE EMERGING MARKETS

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022 (CONTINUED)

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Shares (Continued)			
	<u>Taiwan</u>		
141,244.00	Chailease	997,216.51	3.87
29,000.00	Realtek Semiconductor	265,133.15	1.03
146,000.00	TSMC - ADR	2,130,468.03	8.27
		<u>3,392,817.69</u>	<u>13.17</u>
	<u>Uruguay</u>		
15,719.00	DLocal Uruguay	244,744.83	0.95
		<u>244,744.83</u>	<u>0.95</u>
Total shares		<u>25,464,181.83</u>	<u>98.83</u>
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		<u>25,464,181.83</u>	<u>98.83</u>
TOTAL SECURITIES PORTFOLIO		<u>25,464,181.83</u>	<u>98.83</u>

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE EMERGING MARKETS

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Banks	14.18
Semiconductors & Semiconductor Equipment	10.32
Machinery	9.68
Internet & Direct Marketing Retail	8.16
Technology Hardware, Storage & Peripherals	7.54
Interactive Media & Services	5.80
Electrical Equipment	5.10
Capital Markets	4.71
Diversified Financial Services	3.87
Electronic Equipment, Instruments & Components	3.71
Textiles, Apparel & Luxury Goods	2.26
Life Sciences Tools & Services	2.22
IT Services	2.02
Consumer Finance	1.74
Chemicals	1.67
Construction Materials	1.64
Food & Staples Retailing	1.57
Hotels, Restaurants & Leisure	1.54
Software	1.28
Metals & Mining	1.23
Media	1.20
Construction & Engineering	1.14
Thriffs & Mortgage Finance	1.12
Auto Components	1.10
Professional Services	1.06
Household Durables	1.04
Building Products	1.02
Real Estate	0.91
Total	98.83

C WORLDWIDE

C WORLDWIDE STABLE EQUITIES

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
<u>Canada</u>			
71,080.00	Osisko Gold Royalties	857,935.60	5.07
8,097.00	Wheaton Precious Metals	316,430.76	1.87
		1,174,366.36	6.94
<u>Denmark</u>			
4,584.00	Carlsberg B	607,353.60	3.59
2,657.00	Novo Nordisk B	357,680.78	2.11
11,972.00	Tryg A/S	284,100.58	1.68
		1,249,134.96	7.38
<u>France</u>			
277.00	LVMH	200,997.65	1.19
3,167.00	Teleperformance	752,721.71	4.45
		953,719.36	5.64
<u>Germany</u>			
1,945.00	Deutsche Boerse	335,034.32	1.98
39,291.00	Deutsche Telekom	781,553.22	4.62
17,241.00	Vonovia	405,178.07	2.40
		1,521,765.61	9.00
<u>Hong Kong</u>			
52,000.00	Link reit	381,757.73	2.26
153,200.00	Swire Properties	389,430.81	2.30
		771,188.54	4.56
<u>India</u>			
2,499.00	HDFC Bank Foreign Premium	170,956.59	1.01
7,990.00	Infosys - ADR	143,899.90	0.85
		314,856.49	1.86
<u>Indonesia</u>			
1,548,100.00	Telkom Indonesia Persero	372,916.33	2.20
		372,916.33	2.20
<u>Japan</u>			
18,700.00	Asahi Group Holding	583,768.24	3.45
		583,768.24	3.45
<u>Luxembourg</u>			
35,916.00	Grand City Properties	352,265.12	2.08
		352,265.12	2.08
<u>Singapore</u>			
19,700.00	DBS Group	498,228.45	2.95
		498,228.45	2.95
<u>Switzerland</u>			
1,417.00	Nestle	164,091.42	0.97
		164,091.42	0.97
<u>Taiwan</u>			
22,000.00	TSMC - ADR	321,029.43	1.90
		321,029.43	1.90
<u>United Kingdom</u>			
1,260.00	AstraZeneca	169,721.20	1.00
20,706.00	Atlantica Sustainable Infrastructure	536,285.40	3.17
		706,006.60	4.17
<u>United States</u>			
2,101.00	Agilent Technologies	314,414.65	1.86
3,844.00	Amdocs	349,419.60	2.07
574.00	American Tower Corporation	121,607.64	0.72
897.00	Automatic Data Processing	214,257.42	1.27
32,278.00	Brookfield Renewable	888,936.12	5.27
748.00	Dollar General	184,195.00	1.09
1,143.00	Elevance Health	586,324.71	3.47
4,543.00	Fiserv	459,161.01	2.71
13,819.00	Genpact	640,096.08	3.78
3,526.00	Intercontinental Exchange	361,732.34	2.14
2,295.00	Laboratory Corp of America Holdings	540,426.60	3.20
558.00	Mastercard	194,033.34	1.15
624.00	Microsoft Corporation	149,647.68	0.88

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE STABLE EQUITIES

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022 (CONTINUED)

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Shares (Continued)			
	<u>United States (continued)</u>		
7,956.00	NextEra Energy	665,121.60	3.93
3,731.00	Service Corporation Intl	257,961.34	1.53
646.00	Thermo Fisher Scientific	355,745.74	2.10
2,745.00	TJX Companies	218,502.00	1.29
9,050.00	VICI Properties	293,220.00	1.73
1,770.00	Visa A	367,735.20	2.17
		<u>7,162,538.07</u>	<u>42.36</u>
Total shares		<u>16,145,874.98</u>	<u>95.46</u>
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		<u>16,145,874.98</u>	<u>95.46</u>
TOTAL SECURITIES PORTFOLIO		<u>16,145,874.98</u>	<u>95.46</u>

C WORLDWIDE

C WORLDWIDE STABLE EQUITIES

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
IT Services	14.01
Independent Power and Renewable Electricity Producers	8.43
Beverages	7.04
Health Care Providers & Services	6.67
Metals & Mining	5.07
Equity Real Estate Investment Trusts (REITs)	4.71
Diversified Telecommunication Services	4.62
Real Estate Management & Development	4.48
Industrials	4.45
Capital Markets	4.12
Banks	3.96
Life Sciences Tools & Services	3.96
Electric Utilities	3.93
Pharmaceuticals	3.11
Real Estate	2.30
Communication Services	2.20
Semiconductors & Semiconductor Equipment	1.90
Materials	1.87
Insurance	1.68
Diversified Consumer Services	1.53
Specialty Retail	1.29
Consumer Discretionary	1.19
Multiline Retail	1.09
Food Products	0.97
Software	0.88
Total	95.46

C WORLDWIDE

C WORLDWIDE HEALTHCARE SELECT

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY/ NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In EUR)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
	<u>Denmark</u>		
29,440.00	Genmab	11,643,079.41	1.52
519,459.00	Novo Nordisk B	65,522,301.34	8.57
		77,165,380.75	10.09
	<u>Jersey</u>		
296,784.00	Novocure	20,397,391.47	2.67
		20,397,391.47	2.67
	<u>Netherlands</u>		
450,000.00	ONWARD Medical	2,799,000.00	0.37
		2,799,000.00	0.37
	<u>Switzerland</u>		
116,418.00	Roche Holding Genusshaine	34,250,322.34	4.48
		34,250,322.34	4.48
	<u>United Kingdom</u>		
485,890.00	AstraZeneca	61,324,731.30	8.02
		61,324,731.30	8.02
	<u>United States</u>		
73,428.00	Align Technology	14,510,163.56	1.90
320,400.00	Axonics Modulation Technologies	18,772,191.03	2.45
213,851.00	Biomarin Pharma	20,736,893.69	2.71
583,460.00	Cara Therapeutics	5,871,504.50	0.77
334,756.00	Centene Corporation	25,723,449.73	3.36
928,464.00	Coherus Biosciences	6,890,080.24	0.90
322,000.00	Dexcom	34,165,655.80	4.46
312,241.00	Edwards Lifesciences Corporation	21,828,354.49	2.85
66,000.00	Elevance Health	31,722,684.47	4.15
534,630.00	Exact Sciences Corporation	24,801,633.19	3.24
197,212.00	Glaukos	8,071,420.92	1.06
411,544.00	Horizon Therapeutics	43,882,621.64	5.74
52,459.00	Humana	25,175,907.34	3.29
77,978.00	Illumina	14,773,631.84	1.93
343,110.00	Insmid	6,423,369.25	0.84
62,908.00	Insulet Corporation	17,352,536.26	2.27
130,811.00	Intuitive Surgical	32,523,508.29	4.25
1,360,000.00	Iovance Biotherapeutics	8,142,800.52	1.06
80,000.00	iRhythm Technologies	7,021,413.28	0.92
1,500,000.00	Karyopharm Therapeutics	4,778,638.80	0.62
225,809.00	Krystal Biotech	16,761,393.21	2.19
704,933.00	Oak Street Health	14,207,651.02	1.86
1,000,000.00	Outset Medical	24,193,030.16	3.16
550,000.00	Privia Health Group	11,703,448.61	1.53
100,000.00	Quidel	8,027,176.20	1.05
120,329.00	Sarepta Therapeutics	14,609,734.11	1.91
168,000.00	Teladoc Health	3,722,840.72	0.49
58,000.00	Teleflex	13,566,218.24	1.77
79,477.00	Thermo Fisher Scientific	41,009,331.01	5.36
93,557.00	Vertex Pharmaceuticals	25,314,970.65	3.31
		546,284,252.77	71.40
Total shares		742,221,078.63	97.03
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		742,221,078.63	97.03
TOTAL SECURITIES PORTFOLIO		742,221,078.63	97.03

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE HEALTHCARE SELECT

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

<u>SECTOR DESCRIPTION AND ALLOCATION</u>	<u>% OF NET ASSETS</u>
Health Care Equipment & Supplies	29.19
Biotechnology	24.03
Pharmaceuticals	21.84
Health Care Providers & Services	14.19
Life Sciences Tools & Services	7.29
Health Care Technology	0.49
Total	<u>97.03</u>

C WORLDWIDE

C WORLDWIDE NORDIC

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
<u>Denmark</u>			
18,000.00	Chr. Hansen Holding	1,290,871.65	1.99
163,582.00	Danske Bank	3,223,348.46	4.97
60,140.00	Demant	1,661,912.50	2.56
4,200.00	DSV	660,935.58	1.02
54,320.00	GN Store Nord	1,245,379.85	1.92
162,257.00	Invisio Communications	2,563,223.01	3.95
45,890.00	Novo Nordisk B	6,177,632.99	9.52
19,816.00	Orsted	1,795,365.97	2.77
125,130.00	Tryg A/S	2,969,387.33	4.57
61,518.00	Vestas Wind Systems	1,784,307.61	2.75
		23,372,364.95	36.02
<u>Finland</u>			
47,073.00	Kone OYJ B	2,426,527.24	3.74
56,130.00	UPM-Kymmene	2,092,472.66	3.22
234,973.00	Wartsila OYJ	1,973,097.18	3.04
		6,492,097.08	10.00
<u>Norway</u>			
85,845.00	Borregaard	1,324,580.25	2.04
82,450.00	Mowi	1,399,415.29	2.16
228,699.00	Storebrand	1,982,630.66	3.05
34,618.00	Yara International	1,513,197.73	2.33
		6,219,823.93	9.58
<u>Sweden</u>			
77,339.00	Alfa Laval	2,234,922.30	3.44
121,609.00	Assa Abloy B	2,610,867.44	4.02
351,846.00	Atlas Copco A	4,156,844.63	6.40
140,984.00	Bravida Holding	1,507,329.30	2.32
84,015.00	Essity B	2,203,685.35	3.40
180,629.00	Hexagon B	1,889,587.89	2.91
79,177.00	Lindab International	968,103.06	1.49
196,062.00	Munters Group	1,936,252.20	2.98
202,401.00	Nibe Industrier B	1,886,188.12	2.91
77,133.00	Sandvik	1,394,678.94	2.15
319,076.00	SSAB A	1,743,671.72	2.69
127,022.00	Volvo B	2,297,721.25	3.54
		24,829,852.20	38.25
<u>Switzerland</u>			
49,604.00	ABB (SE)	1,505,329.89	2.32
		1,505,329.89	2.32
Total shares		62,419,468.05	96.17
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		62,419,468.05	96.17
TOTAL SECURITIES PORTFOLIO		62,419,468.05	96.17

C WORLDWIDE

C WORLDWIDE NORDIC

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Machinery	22.31
Building Products	11.40
Pharmaceuticals	9.52
Insurance	7.62
Electrical Equipment	5.07
Banks	4.97
Chemicals	4.37
Aerospace & Defense	3.95
Household Products	3.40
Paper & Forest Products	3.22
Electronic Equipment, Instruments & Components	2.91
Electric Utilities	2.77
Metals & Mining	2.69
Health Care	2.56
Commercial Services & Supplies	2.32
Consumer Staples	2.16
Materials	1.99
Health Care Equipment & Supplies	1.92
Industrials	1.02
Total	96.17

C WORLDWIDE

C WORLDWIDE SWEDEN

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In SEK)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
	<u>Denmark</u>		
169,444.00	Invisio Communications	27,890,482.40	2.00
		27,890,482.40	2.00
	<u>Sweden</u>		
296,767.00	Addtech B	44,129,252.90	3.16
161,643.00	Alfa Laval	48,670,707.30	3.48
190,702.00	Artificial Solution Intl.	434,800.56	0.03
306,989.00	Assa Abloy B	68,673,439.30	4.92
1,057,192.00	Atlas Copco A	130,140,335.20	9.32
289,766.00	Bilia A	33,120,253.80	2.37
797,898.00	Cint Group	33,415,968.24	2.39
372,895.00	Engcon	24,816,162.25	1.78
180,000.00	Essity B	49,194,000.00	3.52
398,124.00	Fastighets AB Balder B	19,316,976.48	1.38
456,615.00	Hennes & Mauritz B	51,250,467.60	3.67
762,825.00	Hexagon B	83,147,925.00	5.95
77,000.00	Holmen	31,870,300.00	2.28
96,350.00	Lime Technologies	22,160,500.00	1.59
174,095.00	Mycronic	34,087,801.00	2.44
580,705.00	Nibe Industrier B	56,386,455.50	4.04
319,996.00	Nordnet	48,303,396.20	3.46
481,250.00	RVRC Holding	17,103,625.00	1.22
326,605.00	Sandvik	61,532,382.00	4.41
344,412.00	Storytel AB	15,233,342.76	1.09
801,890.00	Svenska Handelsbanken A	84,278,639.00	6.05
692,500.00	Synsam Group	27,367,600.00	1.96
605,620.00	Systemair	43,483,516.00	3.11
78,411.00	Thule Group	17,070,074.70	1.22
77,189.00	Vitrolife	14,372,591.80	1.03
430,095.00	Volvo B	81,064,305.60	5.80
300,984.00	Wihlborgs Fastigheter	23,627,244.00	1.69
241,200.00	XSpray Pharma	13,748,400.00	0.98
		1,178,000,462.19	84.32
	<u>Switzerland</u>		
192,305.00	ABB (SE)	60,806,841.00	4.35
		60,806,841.00	4.35
	<u>United Kingdom</u>		
64,925.00	AstraZeneca	91,122,237.50	6.52
		91,122,237.50	6.52
Total shares		1,357,820,023.09	97.21
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		1,357,820,023.09	97.21
TOTAL SECURITIES PORTFOLIO		1,357,820,023.09	97.21

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE SWEDEN

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Machinery	24.81
Building Products	12.07
Specialty Retail	9.22
Electronic Equipment, Instruments & Components	8.39
Pharmaceuticals	6.52
Banks	6.03
Electrical Equipment	4.35
Software	3.98
Household Products	3.52
Capital Markets	3.46
Trading Companies & Distributors	3.16
Real Estate Management & Development	3.07
Paper & Forest Products	2.28
Biotechnology	2.01
Aerospace & Defense	2.00
Leisure Products	1.22
Media	1.09
Information Technology	0.03
Total	97.21

C WORLDWIDE

C WORLDWIDE SWEDEN SMALL CAP

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In SEK)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/ dealt in on another regulated market			
Shares			
	<u>Denmark</u>		
1,721,106.00	Invisio Communications	283,294,047.60	3.80
		283,294,047.60	3.80
	<u>Sweden</u>		
2,763,889.00	Addtech B	410,990,294.30	5.51
1,553,537.00	Alimak Group	115,893,860.20	1.55
1,877,568.00	Beijer Alma	306,794,611.20	4.11
2,811,843.00	Bilia A	321,393,654.90	4.31
1,767,909.00	Castellum	223,198,511.25	2.99
4,808,213.00	Cint Group	201,367,960.44	2.70
7,350,000.00	Electrolux Professional	322,077,000.00	4.32
2,974,886.00	Elekta B	186,822,840.80	2.50
1,059,146.00	Enea	91,192,470.60	1.22
2,650,911.00	Engcon	176,418,127.05	2.36
799,749.00	Hansa Biopharma	39,363,645.78	0.53
1,698,225.00	Intrum	214,315,995.00	2.87
867,636.00	JM	149,320,155.60	2.00
1,456,090.00	Medicover B	203,415,773.00	2.73
421,709.00	Mips	181,292,699.10	2.43
2,930,151.00	Modern Times Group B	261,076,454.10	3.50
4,404,543.00	Munters Group	453,227,474.70	6.08
1,733,487.00	Mycronic	339,416,754.60	4.55
7,188,340.00	NCAB Group	466,882,683.00	6.27
2,294,334.00	Nordnet	346,329,717.30	4.64
824,190.00	RaySearch Laboratories	56,044,920.00	0.75
2,743,750.00	RVRC Holding	97,512,875.00	1.31
2,479,201.00	Securitas	215,591,318.96	2.89
2,316,280.00	Stillfront Group	40,581,225.60	0.54
1,939,494.00	Storytel AB	85,783,819.62	1.15
5,592,500.00	Synsam Group	221,015,600.00	2.96
4,888,308.00	Systemair	350,980,514.40	4.70
1,001,116.00	Thule Group	217,942,953.20	2.92
1,242,318.00	Vitrolife	231,319,611.60	3.10
3,716,058.00	Wihlborgs Fastigheter	291,710,553.00	3.91
		6,819,274,074.30	91.40
Total shares		7,102,568,121.90	95.20
Total transferable securities and money market instruments admitted to an official stock exchange listing/ dealt in on another regulated market		7,102,568,121.90	95.20
TOTAL SECURITIES PORTFOLIO		7,102,568,121.90	95.20

C WORLDWIDE

C WORLDWIDE SWEDEN SMALL CAP

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Machinery	12.35
Electronic Equipment, Instruments & Components	10.81
Building Products	10.78
Specialty Retail	8.58
Real Estate Management & Development	6.90
Commercial Services & Supplies	5.76
Trading Companies & Distributors	5.51
Leisure Products	5.35
Capital Markets	4.64
Entertainment	4.04
Aerospace & Defense	3.80
Biotechnology	3.63
Health Care Providers & Services	2.73
Software	2.70
Health Care Equipment & Supplies	2.50
Household Durables	2.00
IT Services	1.22
Media	1.15
Health Care Technology	0.75
Total	95.20

C WORLDWIDE

C WORLDWIDE GLOBAL EQUITIES

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/ dealt in on another regulated market			
Shares			
	<u>Denmark</u>		
1,008,531.00	Novo Nordisk B	135,766,711.11	7.54
		135,766,711.11	7.54
	<u>Germany</u>		
427,803.00	Siemens	59,190,091.54	3.29
		59,190,091.54	3.29
	<u>Hong Kong</u>		
5,765,000.00	AIA Group	64,113,415.20	3.56
		64,113,415.20	3.56
	<u>India</u>		
4,004,022.00	HDFC	127,656,332.98	7.09
		127,656,332.98	7.09
	<u>Indonesia</u>		
90,943,300.00	Bank Central Asia	49,947,982.33	2.77
		49,947,982.33	2.77
	<u>Japan</u>		
492,500.00	Hoya Corporation	47,422,884.54	2.63
114,800.00	Keyence Corporation	44,738,459.21	2.48
826,800.00	Sony Corporation	62,881,791.66	3.49
		155,043,135.41	8.60
	<u>Netherlands</u>		
105,526.00	ASML	56,739,277.72	3.15
		56,739,277.72	3.15
	<u>South Korea</u>		
906,844.00	Samsung Electronics	39,658,737.21	2.20
		39,658,737.21	2.20
	<u>Sweden</u>		
1,080,648.00	Assa Abloy B	23,200,821.31	1.29
3,456,878.00	Atlas Copco A	40,840,892.73	2.27
		64,041,714.04	3.56
	<u>Switzerland</u>		
598,560.00	Nestle	69,314,438.39	3.85
		69,314,438.39	3.85
	<u>Taiwan</u>		
3,480,000.00	TSMC - ADR	50,781,018.69	2.82
		50,781,018.69	2.82
	<u>United Kingdom</u>		
187,653.00	Linde	61,173,285.30	3.40
		61,173,285.30	3.40
	<u>United States</u>		
135,453.00	Adobe	45,583,998.09	2.53
1,011,110.00	Alphabet C	89,715,790.30	4.98
620,932.00	Amazon.com	52,158,288.00	2.90
210,872.00	American Tower Corporation	44,675,341.92	2.48
240,402.00	Ecolab	34,992,915.12	1.94
300,341.00	First Republic Bank	36,608,564.49	2.03
343,095.00	Fiserv	34,676,611.65	1.93
188,557.00	Home Depot	59,557,614.02	3.31
355,450.00	Microsoft Corporation	85,244,019.00	4.73
765,093.00	NextEra Energy	63,961,774.80	3.55
383,066.00	Procter & Gamble	58,057,482.96	3.22
142,492.00	S&P Global	47,726,270.48	2.65
200,420.00	Thermo Fisher Scientific	110,369,289.80	6.12
453,745.00	Visa	94,270,061.20	5.23
		857,598,021.83	47.60

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE GLOBAL EQUITIES

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022 (CONTINUED)

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Total shares		1,791,024,161.75	99.43
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		1,791,024,161.75	99.43
TOTAL SECURITIES PORTFOLIO		1,791,024,161.75	99.43

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE GLOBAL EQUITIES

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Pharmaceuticals	7.54
Software	7.25
IT Services	7.16
Diversified Financial Services	7.09
Life Sciences Tools & Services	6.13
Semiconductors & Semiconductor Equipment	5.97
Chemicals	5.34
Interactive Media & Services	4.98
Banks	4.80
Food Products	3.85
Insurance	3.56
Electric Utilities	3.55
Household Durables	3.49
Specialty Retail	3.31
Industrial Conglomerates	3.29
Household Products	3.22
Internet & Direct Marketing Retail	2.90
Capital Markets	2.65
Health Care Equipment & Supplies	2.63
Electronic Equipment, Instruments & Components	2.48
Equity Real Estate Investment Trusts (REITs)	2.48
Machinery	2.27
Technology Hardware, Storage & Peripherals	2.20
Building Products	1.29
Total	99.43

C WORLDWIDE

C WORLDWIDE ASIA

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
<u>Australia</u>			
608,722.00	OZ Minerals	11,517,254.60	1.69
		11,517,254.60	1.69
<u>China</u>			
341,000.00	Airtac International Group	10,329,130.81	1.51
3,445,814.00	Alibaba Group Holding	38,078,585.71	5.58
1,086,200.00	Beijing Oriental Yuhong	5,245,297.41	0.77
2,250,000.00	China Merchants Bank	12,583,360.56	1.85
1,924,589.00	East Money Information	5,370,920.29	0.79
620,720.00	Ganfeng Lithium	4,636,541.68	0.68
374,100.00	Hangzhou Tigermed Consulting	5,639,725.53	0.83
1,882,000.00	Hua Hong Semiconductor	6,570,765.99	0.96
553,428.00	JD.com	15,613,789.40	2.29
1,847,932.00	Longi Green Energy Technol - A	11,233,742.30	1.65
1,608,000.00	Ping An Insurance	10,641,093.15	1.56
2,484,529.00	Sany Heavy Industry	5,646,900.50	0.83
1,426,200.00	Shenzhou Intl. Group	16,043,710.72	2.35
5,221,000.00	Sunac China Holdings	535,147.57	0.08
453,600.00	Sungrow Power	7,294,975.33	1.07
1,208,800.00	Sunny Optical Technology	14,380,243.31	2.11
959,100.00	Tencent Holdings	41,043,107.26	6.02
533,028.00	Trip.com - ADR	18,336,163.20	2.69
4,118,000.00	Xinyi Solar	4,558,583.98	0.67
708,120.00	Zhejiang Dingli Machinery	4,874,137.55	0.71
		238,655,922.25	35.00
<u>Hong Kong</u>			
2,327,200.00	AIA Group	25,881,134.41	3.80
479,200.00	ASM Pacific Technology	3,416,739.38	0.50
4,543,000.00	Geely Automobile	6,635,558.20	0.97
286,400.00	Hong Kong Exchanges & Clearing	12,373,439.93	1.81
1,099,500.00	Techtronic Industries Company	12,269,963.29	1.80
		60,576,835.21	8.88
<u>India</u>			
190,701.00	Aavas Financiers	4,254,870.55	0.62
166,062.00	Amber Enterprises India	3,796,362.39	0.56
216,946.00	Balkrishna Industries	5,588,857.28	0.82
193,061.00	Computer Age Management	5,184,503.45	0.76
365,152.00	Godrej Properties	5,405,556.08	0.79
551,484.00	HDFC	17,582,427.15	2.58
582,258.00	HDFC Bank Foreign Premium	11,459,003.54	1.68
987,377.00	ICICI Bank - ADR	21,613,682.53	3.17
3,629,257.00	Indian Energy Exchange	6,141,617.07	0.90
2,309,174.00	Indian Hotels	8,894,213.65	1.30
667,483.00	KEC International	3,989,326.36	0.59
329,133.00	Phoenix Mills	5,659,273.45	0.83
850,009.00	Prestige Estates Projects	4,762,742.32	0.70
1,856,311.00	State Bank of India	13,770,313.80	2.02
69,095.00	UltraTech Cement	5,812,106.37	0.85
		123,914,855.99	18.17
<u>Indonesia</u>			
22,940,900.00	Bank BTPN Syariah TBK	4,111,457.27	0.60
21,788,400.00	Bank Central Asia	11,966,649.75	1.76
43,589,300.00	Bank Rakyat Indonesia Perser	13,832,095.20	2.03
186,854,800.00	Pakuwon Jati TBK	5,473,312.27	0.80
		35,383,514.49	5.19

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE ASIA

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022 (CONTINUED)

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
	<u>Philippines</u>		
11,690,500.00	Ayala Land	6,461,215.74	0.95
		6,461,215.74	0.95
	<u>Singapore</u>		
718,400.00	DBS Group	18,168,899.49	2.66
130,721.00	Sea - ADR	6,801,413.63	1.00
		24,970,313.12	3.66
	<u>South Korea</u>		
42,303.00	Hansol Chemical	6,205,778.17	0.91
49,018.00	LG Chem - pref	10,757,212.34	1.58
1,267,285.00	Samsung Electronics Pref.	50,611,223.80	7.42
22,085.00	Samsung SDI	10,322,052.19	1.51
		77,896,266.50	11.42
	<u>Taiwan</u>		
1,907,194.00	Chailease	13,465,246.96	1.97
1,423,000.00	Chroma ATE	8,379,984.06	1.23
504,000.00	MediaTek	10,248,735.18	1.50
600,000.00	Realtek Semiconductor	5,485,513.49	0.80
816,134.00	Richwave Technology	2,987,264.73	0.44
3,644,000.00	TSMC - ADR	53,174,147.16	7.80
		93,740,891.58	13.74
	<u>Thailand</u>		
3,959,200.00	CP All - NVDR	7,801,801.65	1.14
		7,801,801.65	1.14
	Total shares	680,918,871.13	99.84
	Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market	680,918,871.13	99.84
	TOTAL SECURITIES PORTFOLIO	680,918,871.13	99.84

C WORLDWIDE

C WORLDWIDE ASIA

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Banks	15.77
Semiconductors & Semiconductor Equipment	14.32
Internet & Direct Marketing Retail	7.87
Technology Hardware, Storage & Peripherals	7.42
Interactive Media & Services	6.02
Insurance	5.36
Electronic Equipment, Instruments & Components	4.85
Machinery	4.85
Diversified Financial Services	4.55
Real Estate Management & Development	4.15
Hotels, Restaurants & Leisure	3.99
Capital Markets	3.50
Chemicals	2.49
Metals & Mining	2.37
Textiles, Apparel & Luxury Goods	2.35
Construction Materials	1.62
Food & Staples Retailing	1.14
Electrical Equipment	1.07
Entertainment	1.00
Automobiles	0.97
Life Sciences Tools & Services	0.83
Auto Components	0.82
IT Services	0.76
Thrifts & Mortgage Finance	0.62
Construction & Engineering	0.59
Household Durables	0.56
Total	98.84

C WORLDWIDE

C WORLDWIDE GLOBAL EQUITIES ETHICAL

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In EUR)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
	<u>Denmark</u>		
463,793.00	Novo Nordisk B	58,500,833.95	7.42
		58,500,833.95	7.42
	<u>Hong Kong</u>		
2,205,600.00	AIA Group	22,983,101.90	2.91
		22,983,101.90	2.91
	<u>India</u>		
1,889,384.00	HDFC	56,442,432.81	7.16
		56,442,432.81	7.16
	<u>Indonesia</u>		
39,379,900.00	Bank Central Asia	20,201,888.70	2.56
		20,201,888.70	2.56
	<u>Japan</u>		
226,900.00	Hoya Corporation	20,470,510.71	2.60
53,900.00	Keyence Corporation	19,680,691.34	2.50
445,200.00	Sony Corporation	31,724,299.78	4.02
		71,875,501.83	9.12
	<u>Netherlands</u>		
55,975.00	ASML	28,200,205.00	3.58
		28,200,205.00	3.58
	<u>South Korea</u>		
409,746.00	Samsung Electronics	16,790,284.77	2.13
		16,790,284.77	2.13
	<u>Sweden</u>		
1,018,554.00	Assa Abloy B	20,489,686.74	2.60
1,828,204.00	Atlas Copco A	20,238,018.27	2.57
		40,727,705.01	5.17
	<u>Switzerland</u>		
297,305.00	Nestle	32,259,100.06	4.09
		32,259,100.06	4.09
	<u>Taiwan</u>		
1,633,000.00	TSMC - ADR	22,327,961.64	2.83
		22,327,961.64	2.83
	<u>United Kingdom</u>		
238,013.00	Ferguson	28,006,858.52	3.55
87,266.00	Linde	26,655,399.70	3.38
		54,662,258.22	6.93
	<u>United States</u>		
60,252.00	Adobe	18,998,936.09	2.41
465,234.00	Alphabet C	38,679,064.05	4.90
270,933.00	Amazon.com	21,324,321.46	2.70
83,134.00	American Tower Corporation	16,502,953.42	2.09
113,250.00	Ecolab	15,445,937.97	1.96
151,951.00	First Republic Bank	17,354,242.77	2.20
232,839.00	Fiserv	22,050,173.96	2.80
87,633.00	Home Depot	25,935,602.38	3.29
160,783.00	Microsoft Corporation	36,129,300.67	4.58
238,749.00	Procter & Gamble	33,904,721.92	4.30
64,397.00	S&P Global	20,210,017.09	2.56
95,108.00	Thermo Fisher Scientific	49,074,769.47	6.21
211,629.00	Visa	41,197,526.84	5.22
		356,807,568.09	45.22
Total shares		781,778,841.98	99.12
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		781,778,841.98	99.12
TOTAL SECURITIES PORTFOLIO		781,778,841.98	99.12

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE GLOBAL EQUITIES ETHICAL

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
IT Services	8.01
Pharmaceuticals	7.42
Diversified Financial Services	7.16
Software	6.99
Semiconductors & Semiconductor Equipment	6.41
Life Sciences Tools & Services	6.22
Chemicals	5.34
Interactive Media & Services	4.90
Banks	4.76
Household Products	4.30
Food Products	4.09
Household Durables	4.02
Trading Companies & Distributors	3.55
Specialty Retail	3.29
Insurance	2.91
Internet & Direct Marketing Retail	2.70
Building Products	2.60
Health Care Equipment & Supplies	2.60
Machinery	2.57
Capital Markets	2.56
Electronic Equipment, Instruments & Components	2.50
Technology Hardware, Storage & Peripherals	2.13
Equity Real Estate Investment Trusts (REITs)	2.09
Total	99.12

C WORLDWIDE

C WORLDWIDE INDIA

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/ dealt in on another regulated market			
Shares			
	India		
20,121.00	Aavas Financiers	448,934.46	0.89
20,727.00	ABB India	672,193.17	1.33
43,374.00	Affle India	567,668.30	1.12
20,406.00	AIA Engineering	632,664.93	1.25
36,760.00	Amber Enterprises India	840,374.57	1.66
28,681.00	Asian Paints	1,070,519.28	2.12
24,989.00	Balkrishna Industries	643,754.46	1.27
171,128.00	Bharti Airtel	1,667,427.55	3.30
89,691.00	Can Fin Homes	580,069.74	1.15
22,855.00	CE Info Systems	287,462.47	0.57
56,191.00	Central Depository Services	757,522.33	1.50
13,904.00	Computer Age Management	373,381.14	0.74
15,994.00	Dr Lal Pathlabs	437,007.58	0.86
62,580.00	Godrej Properties	926,407.91	1.83
95,409.00	HCL Technologies	1,198,580.61	2.37
65,317.00	HDFC	2,082,438.28	4.12
170,772.00	HDFC Bank Foreign Premium	3,360,841.68	6.64
992.00	Honeywell Automation India	500,040.30	0.99
207,337.00	ICICI Bank - ADR	4,538,606.93	8.96
50,745.00	ICICI Lombard General Insurance	758,629.47	1.50
529,053.00	Indian Energy Exchange	895,290.95	1.77
73,302.00	IndusInd Bank	1,081,056.09	2.14
214,944.00	Infosys - ADR	3,871,141.44	7.65
262,885.00	JM Financial	227,200.26	0.45
78,381.00	Kajaria Ceramics	1,099,209.91	2.17
109,952.00	KEC International	657,146.94	1.30
51,689.00	Kotak Mahindra Bank	1,141,650.25	2.26
79,943.00	KPR Mill	499,341.78	0.99
16,015.00	L&T Technology Services	713,067.25	1.41
968,557.00	Lemon Tree Hotels	1,002,742.74	1.98
187,123.00	Mahindra Lifespace Dev	822,974.78	1.63
26,745.00	Multi Commodity Exch India	502,442.63	0.99
30,584.00	Natco Pharma	207,633.31	0.41
4,520.00	Nestle India	1,071,184.82	2.12
48,295.00	Phoenix Mills	830,407.80	1.64
309,792.00	Power Grid Corp of India	800,224.23	1.58
154,039.00	Prestige Estates Projects	863,106.23	1.71
56,393.00	Ramco Cements	477,326.22	0.94
293,819.00	Redington India	642,118.64	1.27
110,843.00	Reliance Industries	3,412,780.00	6.75
29,495.00	Schaeffler India	979,238.99	1.94
25,129.00	Sheela Foam	394,430.83	0.78
16,495.00	State Bank of India - GDR	1,223,929.00	2.42
76,648.00	Syngene	542,502.56	1.07
25,804.00	Tata Consultancy Services	1,015,784.92	2.01
88,877.00	Tata Consumer Products	823,935.88	1.63
158,971.00	Tata Motors	745,470.80	1.47
13,508.00	TeamLease Services	411,893.58	0.81
14,639.00	UltraTech Cement	1,231,397.71	2.43
45,745.00	Voltas	442,271.71	0.87
3,385.00	ZF Commercial Vehicle	366,636.05	0.72
		51,340,063.46	101.48

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE INDIA (CONTINUED)

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Total shares		51,340,063.46	101.48
Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market		51,340,063.46	101.48
TOTAL SECURITIES PORTFOLIO		51,340,063.46	101.48

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE INDIA

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Banks	22.42
IT Services	12.77
Real Estate Management & Development	6.81
Oil, Gas & Consumable Fuels	6.75
Capital Markets	4.71
Diversified Financial Services	4.12
Food Products	3.75
Construction Materials	3.37
Wireless Telecommunication Services	3.30
Machinery	3.19
Household Durables	2.44
Electronic Equipment, Instruments & Components	2.26
Professional Services	2.22
Building Products	2.17
Construction & Engineering	2.17
Chemicals	2.12
Thriffs & Mortgage Finance	2.04
Hotels, Restaurants & Leisure	1.98
Electric Utilities	1.58
Insurance	1.50
Automobiles	1.47
Electrical Equipment	1.33
Auto Components	1.27
Media	1.12
Life Sciences Tools & Services	1.07
Textiles, Apparel & Luxury Goods	0.99
Health Care Providers & Services	0.86
Consumer Discretionary	0.72
Software	0.57
Pharmaceuticals	0.41
Total	101.48

C WORLDWIDE

C WORLDWIDE CENTURIA GLOBAL EQUITIES

SECURITIES PORTFOLIO AS AT 31 DECEMBER 2022

QUANTITY / NOMINAL	SECURITY DESCRIPTION	MARKET VALUE (In USD)	% OF NET ASSETS
Transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market			
Shares			
	<u>Argentina</u>		
1,388.00	Mercadolibre	1,174,581.12	2.42
		1,174,581.12	2.42
	<u>China</u>		
64,600.00	Sunny Optical Technology	768,500.76	1.58
		768,500.76	1.58
	<u>Denmark</u>		
21,118.00	Novozymes	1,066,530.45	2.19
		1,066,530.45	2.19
	<u>India</u>		
43,939.00	Asian Paints	1,640,024.64	3.37
80,164.00	Kotak Mahindra Bank	1,770,574.99	3.64
		3,410,599.63	7.01
	<u>Indonesia</u>		
6,491,000.00	Bank Rakyat Indonesia Perser	2,059,774.53	4.24
		2,059,774.53	4.24
	<u>Ireland</u>		
13,897.00	Allegion	1,462,798.22	3.01
17,146.00	Kerry Group	1,541,513.53	3.17
23,973.00	Kingspan Group	1,294,098.62	2.66
		4,298,410.37	8.84
	<u>Japan</u>		
19,500.00	Hoya Corporation	1,877,657.36	3.86
		1,877,657.36	3.86
	<u>Switzerland</u>		
347.00	Givaudan	1,062,528.10	2.19
51,625.00	SIG Combibloc Group	1,127,134.67	2.32
		2,189,662.77	4.51
	<u>United Kingdom</u>		
10,323.00	Ferguson	1,310,711.31	2.70
		1,310,711.31	2.70
	<u>United States</u>		
21,423.00	Cognex	1,009,237.53	2.08
6,009.00	Cooper	1,986,996.03	4.09
94,699.00	Dropbox	2,119,363.62	4.36
19,747.00	Edwards Lifesciences	1,473,323.67	3.03
12,472.00	Electronic Arts	1,523,828.96	3.13
25,591.00	Exact Sciences Corporation	1,267,010.41	2.61
11,755.00	Global Payments	1,167,506.60	2.40
2,959.00	MSCI	1,376,438.03	2.83
14,196.00	PTC	1,704,087.84	3.50
8,460.00	Resmed	1,760,779.80	3.62
44,177.00	Service Corporation Intl	3,054,397.78	6.28
33,493.00	Smith (A.O.)	1,917,139.32	3.94
8,594.00	Synopsys	2,743,978.26	5.64
21,647.00	TransUnion	1,228,467.25	2.53
2,533.00	Tyler Technologies	816,664.53	1.68
8,345.00	Verisk Analytics	1,472,224.90	3.03
8,164.00	Waters Corp	2,796,823.12	5.75
		29,418,267.65	60.50
	Total shares	47,574,695.95	97.85
	Total transferable securities and money market instruments admitted to an official stock exchange listing/dealt in on another regulated market	47,574,695.95	97.85
	TOTAL SECURITIES PORTFOLIO	47,574,695.95	97.85

The accompanying notes form an integral part of the financial statements

C WORLDWIDE

C WORLDWIDE CENTURIA GLOBAL EQUITIES

INDUSTRY SECTOR ANALYSIS AS AT 31 DECEMBER 2022

SECTOR DESCRIPTION AND ALLOCATION	% OF NET ASSETS
Software	15.18
Health Care Equipment & Supplies	14.60
Building Products	9.61
Banks	7.88
Chemicals	7.75
Diversified Consumer Services	6.28
Life Sciences Tools & Services	5.75
Professional Services	5.56
Electronic Equipment, Instruments & Components	3.66
Food Products	3.17
Entertainment	3.13
Capital Markets	2.83
Trading Companies & Distributors	2.70
Biotechnology	2.61
Internet & Direct Marketing Retail	2.42
IT Services	2.40
Containers & Packaging	2.32
Total	97.85

C WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS

1 GENERAL

C WORLDWIDE (hereafter the "Fund") is an unincorporated collective investment fund ("fonds commun de placement") constituted in Luxembourg on 6 December 1995 governed by Luxembourg law and investing in transferable securities and other permitted assets. The Fund is an Undertaking for Collective Investment in Transferable Securities (a "UCITS") registered under Part I of the 17th December 2010 law, as amended on collective investment undertakings.

The Fund is an unincorporated co-proprietorship of its securities and other assets, managed by C WorldWide Fund Management S.A. ("the Management Company"). The Management Company was incorporated on 5 December 1995 in Luxembourg as a "société anonyme". The assets of the Fund are segregated from those of the Management Company.

The Fund has currently the following active Sub-Funds and Unit Classes:

- C WorldWide Emerging Markets - Class 1A
- C WorldWide Emerging Markets - Class 2A
- C WorldWide Emerging Markets - Class 7A
- C WorldWide Stable Equities - Class 1A
- C WorldWide Stable Equities - Class 2A
- C WorldWide Stable Equities - Class 7A
- C WorldWide Healthcare Select - Class 1A
- C WorldWide Healthcare Select - Class 2A
- C WorldWide Healthcare Select - Class 7A
- C WorldWide Nordic - Class 1A
- C WorldWide Nordic - Class 2A
- C WorldWide Nordic - Class 5B
- C WorldWide Nordic - Class 8A
- C WorldWide Sweden - Class 1A
- C WorldWide Sweden - Class 5B
- C WorldWide Sweden - Class 7A
- C WorldWide Sweden Small Cap - Class 1A
- C WorldWide Sweden Small Cap - Class 5B
- C WorldWide Sweden Small Cap - Class 6A
- C WorldWide Sweden Small Cap - Class 7A
- C WorldWide Global Equities - Class 1A
- C WorldWide Global Equities - Class 2A
- C WorldWide Global Equities - Class 3A
- C WorldWide Global Equities - Class 5A
- C WorldWide Global Equities - Class 5B
- C WorldWide Global Equities - Class 7A
- C WorldWide Global Equities - Class 8A
- C WorldWide Global Equities - Class 9A*
- C WorldWide Global Equities - Class 10A
- C WorldWide Asia - Class 1A
- C WorldWide Asia - Class 2A
- C WorldWide Asia - Class 4A
- C WorldWide Asia - Class 5A
- C WorldWide Asia - Class 7A
- C WorldWide Asia - Class 9A
- C WorldWide Global Equities Ethical - Class 1A
- C WorldWide Global Equities Ethical - Class 2A
- C WorldWide Global Equities Ethical - Class 3A
- C WorldWide Global Equities Ethical - Class 5A
- C WorldWide Global Equities Ethical - Class 5B
- C WorldWide Global Equities Ethical - Class 6A
- C WorldWide Global Equities Ethical - Class 7A
- C WorldWide Global Equities Ethical - Class 12A
- C WorldWide India - Class 1A
- C WorldWide India - Class 5A
- C WorldWide India - Class 8A
- C WorldWide Centuria Global Equities - Class 1A
- C WorldWide Centuria Global Equities - Class 3A
- C WorldWide Centuria Global Equities - Class 4A
- C WorldWide Centuria Global Equities - Class 5B
- C WorldWide Centuria Global Equities - Class 8A

C WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1 GENERAL (CONTINUED)

Classes 2, 3, 4 are only available to institutional investors, namely Norwegian undertakings for collective investment managed by C WorldWide Asset Management AS.

Classes 5 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S, with the exception of the class 5 of C WorldWide Asia which is available to all types of investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Class 6 is available to all types of investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S, with the exception of the classes 6 of C WorldWide Global Equities and of C WorldWide Global Equities Ethical which are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 7 are only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S, with the exception of the class 7 of C WorldWide Global Equities which is available to all types of investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 8 are only available to employees of the C WorldWide Group.

Classes 9 are available to all types investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S, with the exception of the class 9 of C WorldWide Global Equities which is only available to institutional investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Classes 10 and 12 are only available to investors approved by C WorldWide Asset Management Fondsmæglerselskab A/S.

Change in the investment policy

As part of adjustments related to the Taxonomy Regulation, the investment policy of each sub-fund included in chapter 6 of the Prospectus has been amended to integrate the following paragraph:

“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 EU criteria.

The “do no significant harm” principle applies only to those investments underlying each Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of each Sub-Fund 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.

Each Sub-Fund promotes environmental or social characteristics, but it does not have a minimum proportion of Taxonomy-aligned and/or sustainable investments.”

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are established in accordance with the Luxembourg legal and regulatory requirements concerning undertakings for collective investment in transferable securities.

2.1 Valuation of investments

- (a) The value of any cash at hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, dividends and interests declared or due but not yet collected will be deemed to be the full value thereof, unless it is unlikely that such values are received in full, in which case the value thereof will be determined by deducting such amount the Directors of the Management Company consider appropriate to reflect the true value thereof.
- (b) Securities listed on a stock exchange or traded on any other regulated market will be valued at the last available price on such stock exchange or market. If a security is listed on several stock exchanges or markets, the last available price on the stock exchange or market, which constitutes the main market for such securities, will be determining.
- (c) Securities for which no price quotation is available or for which the price referred to in (b) is not representative of the fair market value, will be valued prudently, and in good faith on the basis of their reasonable foreseeable sales prices.
- (d) Investments in investment funds of an open ended type are taken at their latest net asset values reported by the administrator of the relevant investment fund.

A statement of changes in the composition of the portfolio is available to Unitholders free of charge on request from the Management Company's registered office.

C WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Realised gains and losses on investments

Realised gains and losses on sales of investments have been determined on the average cost basis and include transaction costs.

2.3 Foreign currency translation

The combined financial statements of the Fund are maintained in USD. The combined financial statements are the sum of the Sub-Funds' financial statements equivalent in USD translated, where applicable, at the rate of exchange ruling at 31 December 2022.

The market value of the investments and other assets and liabilities expressed in currencies other than the base currency of each Sub-Fund have been converted at the rates of exchange ruling at 31 December 2022. The cost of investments in currencies other than the base currency of each Sub-Fund is converted at the rates of exchange prevailing at each Net Asset Value calculation date. The realised and unrealised gains and losses on foreign exchange operations are recognized in the Statement of Operations and Changes in Net Assets.

Income and expenses expressed in currencies other than the reference currency are converted at exchange rates ruling at the transaction date.

2.4 Dividend and interest income

Dividends are shown net of withholding tax deducted at source and are recorded as income on the ex-dividend date.

2.5 Dilution

To protect existing unit holders from the dilution of value caused by large transactions in and out of a Sub-Fund, as the case may be, the Management Company may determine to apply "Swing Pricing", i.e. adjust the Net Asset Value (to include such reasonable factors as they see fit). As a matter of fact, transactions in and out of a sub-fund may result in dilution of value caused by the cost associated with the dealing such as brokerage fees, transaction charges, taxes, spread effects and market impact.

If on any Valuation Day the net capital inflows or outflows exceed a certain threshold, set by the Board from time to time, for each Sub-Fund the Net Asset Value will be adjusted upwards or downwards to reflect the cost that may be incurred by buying or selling investments to satisfy the daily transactions at Sub-Fund level. This method is known as the "Partial Swing Method". The threshold takes into account such factors as the estimated dilution costs, the size of the sub-fund and the prevailing market conditions. The application of Swing Pricing will be triggered mechanically and on a consistent basis.

The adjustment will be upwards when the net aggregated transactions result in an increase in the number of units and downwards when the net aggregated transactions result in a decrease in the number of units in a given sub-fund. The adjusted Net Asset Value (the "Swung NAV") will be applicable to all transactions for the specific sub-fund on that specific Valuation Day.

The Swing Factor is at maximum 3% of the net subscription position or the net redemption position, as the case may be.

Following sub-funds applied Swing factor during the year ended 31 December 2022:

C WorldWide Global Equities	20 January 2022
C WorldWide Asia	24 January 2022
C WorldWide Emerging Markets	28 January 2022
C WorldWide India	11 February 2022
C WorldWide Global Equities Ethical	8 March 2022
C WorldWide Stable Equities	11 March 2022
C WorldWide Stable Equities	15 March 2022
C WorldWide Centuria Global Equities	16 March 2022
C WorldWide India	21 March 2022
C WorldWide Centuria Global Equities	22 March 2022
C WorldWide Centuria Global Equities	29 March 2022
C WorldWide Centuria Global Equities	16 May 2022
C WorldWide India	25 May 2022
C WorldWide Centuria Global Equities	14 June 2022
C WorldWide Global Equities	17 June 2022
C WorldWide India	12 July 2022

C WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.5 Dilution(continued)

C WorldWide Sweden Small Cap	25 August 2022
C WorldWide Global Equities Ethical	28 September 2022
C WorldWide Asia	2 November 2022
C WorldWide Stable Equities	11 November 2022
C WorldWide Asia	14 November 2022
C WorldWide Stable Equities	29 November 2022
C WorldWide Stable Equities	1 December 2022
C WorldWide Stable Equities	13 December 2022
C WorldWide Emerging Markets	14 December 2022
C WorldWide India	14 December 2022
C WorldWide Emerging Markets	16 December 2022

3 EXCHANGE RATES AT 31 DECEMBER 2022

1 AUD	=	0.67860000 USD	1 KRW	=	0.00079719 USD
1 BRL	=	0.18917896 USD	1 MXN	=	0.05141547 USD
1 CAD	=	0.73855244 USD	1 MYR	=	0.22727273 USD
1 CHF	=	0.92210000 USD	1 NOK	=	0.10164978 USD
1 CNY	=	0.14508945 USD	1 PHP	=	0.01797494 USD
1 DKK	=	0.14373805 USD	1 PLN	=	0.22844611 USD
1 EUR	=	1.06880000 USD	1 SEK	=	0.09612057 USD
1 GBP	=	1.20730000 USD	1 SGD	=	0.74649149 USD
1 HKD	=	0.12827749 USD	1 THB	=	0.02897711 USD
1 IDR	=	0.00006425 USD	1 TRY	=	0.05345021 USD
1 INR	=	0.01210302 USD	1 TWD	=	0.03261898 USD
1 JPY	=	0.00758840 USD	1 ZAR	=	0.05906814 USD

4 TAXATION

The Fund is registered under the Luxembourg law as a mutual investment fund (“Fonds Commun de Placement”). Accordingly, no Luxembourg income or capital gains tax is, at present, payable. It is subject, however, to an annual subscription tax (“taxe d’abonnement”) calculated as a percentage of the net asset value of the Fund at the end of each quarter, excluding investments in other Luxembourg funds already subject to that tax. This tax is payable quarterly. Presently, the annual rate payable is 0.05% p.a. of the net asset value of the classes, except for the classes only available to institutional investors which have a reduced rate to 0.01% p.a. of the net assets attributable to such classes.

5 MANAGEMENT FEES

The Management Company is entitled to be paid a fee based on the net assets of each active Sub-Fund as determined on each valuation date. The fee is accrued daily and payable monthly. The management fee rate applicable to each active Sub-Fund, in % of the total net assets per year, is as follows:

Sub-Fund	Unit Class	Management Fee for the year 1 January 2022 to 31 December 2022
C WorldWide Emerging Markets	1A	1.80%
C WorldWide Emerging Markets	2A	0.60%
C WorldWide Emerging Markets	7A	0.85%
C WorldWide Stable Equities	1A	1.60%
C WorldWide Stable Equities	2A	0.50%
C WorldWide Stable Equities	7A	0.80%
C WorldWide Healthcare Select	1A	1.60%
C WorldWide Healthcare Select	2A	0.70%
C WorldWide Healthcare Select	7A	0.80%
C WorldWide Nordic	1A	1.60%
C WorldWide Nordic	2A	0.40%
C WorldWide Nordic	5B	1.60%
C WorldWide Nordic	8A	0.40%
C WorldWide Sweden	1A	1.20%
C WorldWide Sweden	5B	1.20%
C WorldWide Sweden	7A	0.60%
C WorldWide Sweden	8A*	0.38%
C WorldWide Sweden Small Cap	1A	1.60%
C WorldWide Sweden Small Cap	5B	1.60%
C WorldWide Sweden Small Cap	6A	0.80%

C WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5 MANAGEMENT FEES (CONTINUED)

Sub-Fund	Unit Class	Management Fee for the year 1 January 2022 to 31 December 2022
C WorldWide Sweden Small Cap	7A	0.80%
C WorldWide Global Equities	1A	1.60%
C WorldWide Global Equities	2A	0.50%
C WorldWide Global Equities	3A	0.20%
C WorldWide Global Equities	5A	1.60%
C WorldWide Global Equities	5B	1.60%
C WorldWide Global Equities	7A	0.60%
C WorldWide Global Equities	8A	0.40%
C WorldWide Global Equities	9A*	0.80%
C WorldWide Global Equities	10A	0.80%
C WorldWide Asia	1A	1.80%
C WorldWide Asia	2A	0.50%
C WorldWide Asia	3A*	0.40%
C WorldWide Asia	4A	0.30%
C WorldWide Asia	5A	0.80%
C WorldWide Asia	7A	0.85%
C WorldWide Asia	9A	1.00%
C WorldWide Global Equities Ethical	1A	1.60%
C WorldWide Global Equities Ethical	2A	0.30%
C WorldWide Global Equities Ethical	3A	0.20%
C WorldWide Global Equities Ethical	5A	0.60%
C WorldWide Global Equities Ethical	5B	1.60%
C WorldWide Global Equities Ethical	6A	1.60%
C WorldWide Global Equities Ethical	7A	0.80%
C WorldWide Global Equities Ethical	12A	1.20%
C WorldWide India	1A	1.80%
C WorldWide India	5A	0.85%
C WorldWide India	8A	0.48%
C WorldWide Centuria Global Equities	1A	1.60%
C WorldWide Centuria Global Equities	3A	0.80%
C WorldWide Centuria Global Equities	4A	0.80%
C WorldWide Centuria Global Equities	5B	1.60%
C WorldWide Centuria Global Equities	8A	0.40%

* Please refer to the Unit Classes closures note.

A portion of the Management Fees is used to remunerate the Investment Manager, the distributor and the transfer agent.

Due to their size, a portion of the audit, legal and other expenses for the following Sub-Funds: C WorldWide Emerging Markets, C WorldWide Stable Equities, C WorldWide India, C WorldWide Centuria Global Equities and C WorldWide Nordic are partially borne by the Management Company.

6 DEPOSITARY FEES

J.P. Morgan Luxembourg S.A.* has been appointed as Depositary until 13 September 2022 and Bank of New York Mellon SA/NV, Luxembourg Branch from 14 September 2022.

The depositary will receive a depositary fee accrued daily, on the net assets of the Sub-Fund and payable monthly in arrears, not exceeding 0.05% of the net assets of the Sub-Fund.

In addition, the Depositary is entitled to be reimbursed out of the net assets of the Sub-Fund for any fees charged to it in relation to sub-custodian services regarding the Sub-Fund and for its reasonable out-of-pocket expenses.

Depositary fees are borne by each sub-fund instead of the Management Company.

* As part of the implementation of the J.P. Morgan legal entity strategy within Europe, J.P. Morgan Bank Luxembourg S.A. the depositary, was merged into J.P. Morgan AG on 24 January 2022 (the "Merger Date") which at the same time changed its legal form from a German Stock Corporation (Aktiengesellschaft) to a European Company (Societas Europaea), being J.P. Morgan SE. Since the Merger Date, J.P. Morgan SE continues to act as depositary through its Luxembourg Branch. As legal successor of J.P. Morgan Bank Luxembourg S.A., J.P. Morgan SE, Luxembourg Branch has assumed all rights and obligations that J.P. Morgan Bank Luxembourg had under the existing agreements with the Fund.

C WORLDWIDE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7 TRANSACTION COSTS

For the year ended 31 December 2022, the Fund incurred transaction costs which have been defined as the commission paid by the Fund to the intermediary relating to purchases or sales of transferable securities, money market instruments, derivatives or other eligible assets as follows:

Sub-Fund	Currency	Transaction costs in Sub-Fund currency
C WorldWide Emerging Markets	USD	84,195.44
C WorldWide Stable Equities	USD	54,964.75
C WorldWide Healthcare Select	EUR	448,405.97
C WorldWide Nordic	USD	69,684.34
C WorldWide Sweden	SEK	530,829.81
C WorldWide Sweden Small Cap	SEK	1,413,391.48
C WorldWide Global Equities	USD	532,666.17
C WorldWide Asia	USD	1,384,232.07
C WorldWide Global Equities Ethical	EUR	494,915.03
C WorldWide India	USD	69,664.34
C WorldWide Centuria Global Equities	USD	106,279.42

8 PLEDGES

The assets of the Fund are pledged in favour of the Depositary to guarantee the liabilities of the Fund.

9 DIVIDEND PAID

During the financial year ending 31 December 2022, the Board of Directors decided to pay dividends as follows:

Sub-Fund	Sub-Fund currency	Unit Class	Dividend per Unit	Ex date	Pay date
C WorldWide Nordic	USD	5B	7.45	10-May-2022	12-May-2022
C WorldWide Sweden	SEK	5B	8.05	10-May-2022	12-May-2022
C WorldWide Sweden Small Cap	SEK	5B	36.88	10-May-2022	12-May-2022
C WorldWide Global Equities	USD	5B	4.44	10-May-2022	12-May-2022
C WorldWide Global Equities Ethical	EUR	5B	0.87	10-May-2022	12-May-2022

10 SUBSEQUENT EVENTS

No matters or circumstances of importance have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the Fund, the results of those operations or the affairs of the Fund.

C WORLDWIDE

UNIT CLASSES CLOSURES

During the year, the following Unit Classes were closed:

Sub-Fund's name	Unit Class	Currency	Closure date
C WorldWide Global Equities	9A*	USD	18-May-2022
C WorldWide Asia	3A	USD	25-November-2022
C WorldWide Sweden	8A	SEK	26-August-2022

*The class has been reactivated on 26 October 2022.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED)

1 REMUNERATION POLICY OF THE MANAGEMENT COMPANY

The Board of Directors of the Management Company is responsible for the design and implementation of the Remuneration Policy and reviewed it on a regular basis as part of its supervisory function. In reviewing the Remuneration Policy, the Board of Directors of the Management Company considered whether the remuneration framework operated as intended and that the risk profile, long-term objectives and goals of the Fund were adequately reflected.

A copy of the Remuneration Policy is available, free of charge, at the registered office of the Management Company.

The total amount of remuneration for the financial year split into fixed and variable remuneration, paid by the Management Company to its staff and in relation to the activity of the Fund is as follows:

Gross fixed remuneration: EUR 1,357,848.59

Gross variable remuneration: EUR 77,834.90

Number of beneficiaries: 7.5

The aggregate amount of remuneration broken down by senior management and members of staff of the Management Company whose actions have a material impact on the risk profile of the Fund and in relation to the activity of the Fund is as follows:

Gross senior management remuneration: EUR 753,148.59

Number of beneficiaries: 3.5

Gross staff remuneration: EUR 604,700.00

Number of beneficiaries: 5.0

During the year ended, no carried interest has been paid by the Fund and there were no material changes to the adopted remuneration policy.

2 GLOBAL RISK EXPOSURE CALCULATION METHOD

All the Sub-Funds use the commitment approach to monitor and measure the global risk exposure.

3 ADDITIONAL INFORMATION REGARDING THE TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF REUSE

The Fund is subject to the Regulation (EU) 2015/2365 on Transparency of Securities Financing Transactions and of Reuse and Amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

A Securities Financing Transaction ("SFT") is defined per Article 3(11) of the SFTR as:

- a repurchase transaction or a reverse repurchase transaction;
- a securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

As at 31 December 2022, the Fund does not hold any of the above SFTs. Furthermore, no corresponding transactions were carried out during the period referring to the financial statements. Consequently, there's no information to disclose on Transparency of Securities Financing Transactions and of Reuse.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED)

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

Product name: C WORLDWIDE EMERGING MARKETS

Legal entity identifier: 549300YM4QHB6UUOM871

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

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**: ____%

It promoted E/S characteristics, but **did not make any sustainable investments**

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, and small arms.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
TSMC	Semiconductors & Semiconductor Equipment	9.1	Taiwan
Samsung Electronics Pref.	Technology Hardware & Equipment	7.3	Korea, Republic of
Tencent Holdings	Media & Entertainment	6.0	China
Alibaba Group Holding	Retailing	3.6	China
Bank Rakyat Indonesia	Banks	3.1	Indonesia
ICICI Bank - ADR	Banks	3.0	India
China Merchants Bank	Banks	2.8	China
Chailease	Diversified Financials	2.5	Taiwan
HDFC Bank - ADR	Banks	2.4	India
JD.com	Retailing	2.2	China
Samsung SDI	Technology Hardware & Equipment	2.1	Korea, Republic of
WEG	Capital Goods	2.1	Brazil
Ivanhoe Mines	Materials	2.0	Canada
Jiangsu Hengli Hydraulic	Capital Goods	2.0	China
Techtronic Industries	Capital Goods	1.9	Hong Kong

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01/2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

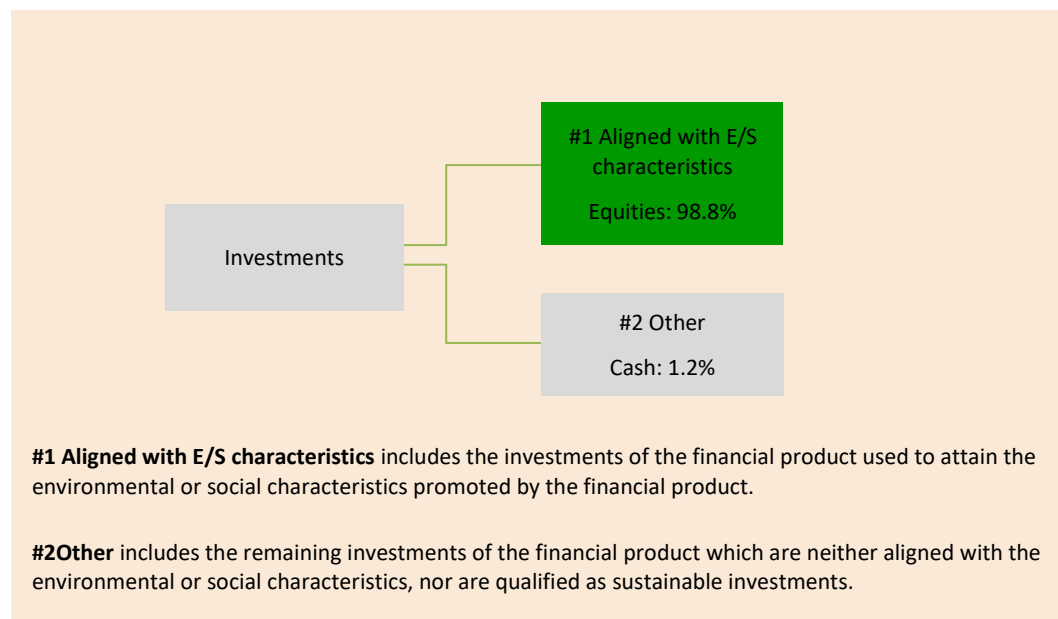
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Information Technology	28.7
Financials	24.2
Industrials	14.2
Consumer Discretionary	12.5
Communication Services	6.3
Materials	5.3
Consumer Staples	2.7
Health Care	1.7
Real Estate	0.8
Energy	0
Utilities	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
WEG S.A.	0 - 5%	2%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

In fossil gas In nuclear energy

No

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.

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.

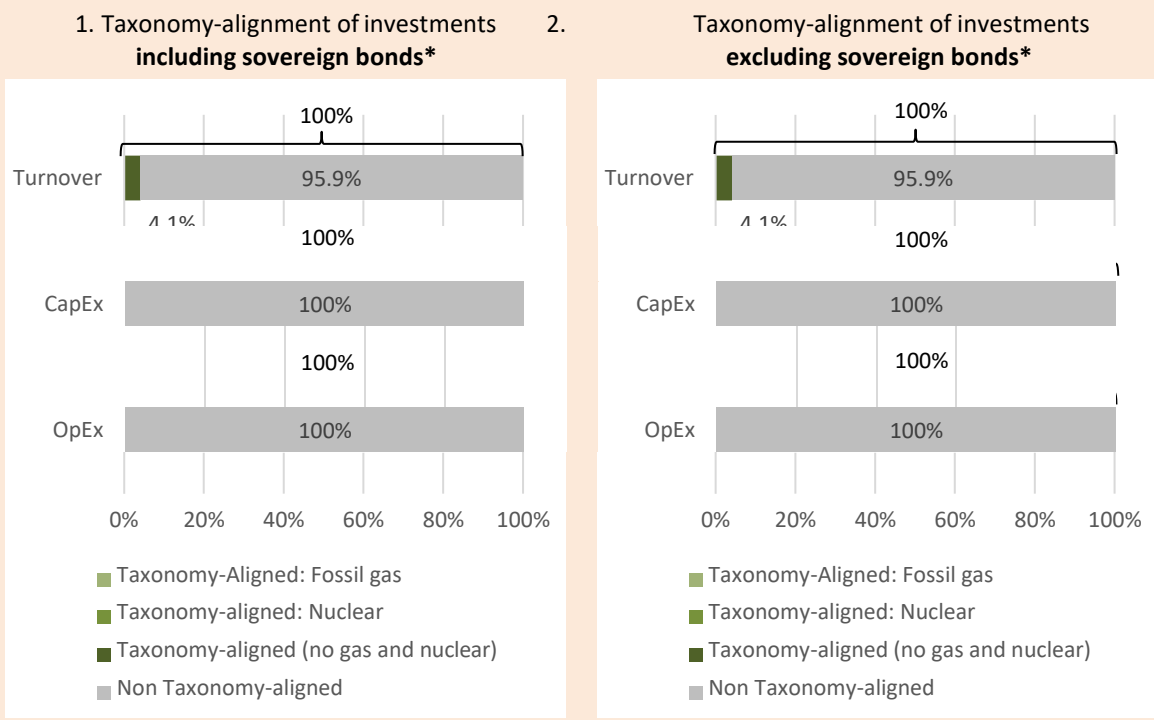
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund is 4.09% aligned with the EU Taxonomy through enabling activities only.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 18	
Top 3 Topics within Environment	Climate Change
	Water Management
	Waste Management
Top 3 Topics within Social	Labor Practices
	Product Quality & Safety
	Employee Engagement, Diversity & Inclusion
Top 3 Topics within Governance	Strategy
	Competitive Behavior
	Risk Management

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	75
Proposals voted	100%	648
Meetings with at least one vote against management	47%	
Proposal Categories (Top 3)	19%	Routine Business
	18%	Director Election
	7%	Article Amendments

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE STABLE EQUITIES

Legal entity identifier: 549300D7S2TIBOEWTS41

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, and small arms.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Osisko Gold Royalties	Materials	4.1	Canada
Brookfield Renewable	Utilities	4.1	Canada
Deutsche Telekom	Telecommunication Services	4.1	Germany
NextEra Energy	Utilities	3.8	United States
Genpact	Software & Services	3.4	United States
Vonovia	Real Estate	3.4	Germany
Laboratory Corp of America Holdings	Health Care Equipment & Services	3.3	United States
Intercontinental Exchange	Diversified Financials	3.2	United States
Deutsche Boerse	Diversified Financials	3.2	Germany
Visa	Software & Services	3.1	United States
Carlsberg B	Food, Beverage & Tobacco	3.0	Denmark
Asahi Group Holding	Food, Beverage & Tobacco	3.0	Japan
Novo Nordisk B	Pharmaceuticals, Biotechnology & Life Sciences	2.9	Denmark
DBS Group	Banks	2.8	Singapore
Grand City Properties	Real Estate	2.6	Germany

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

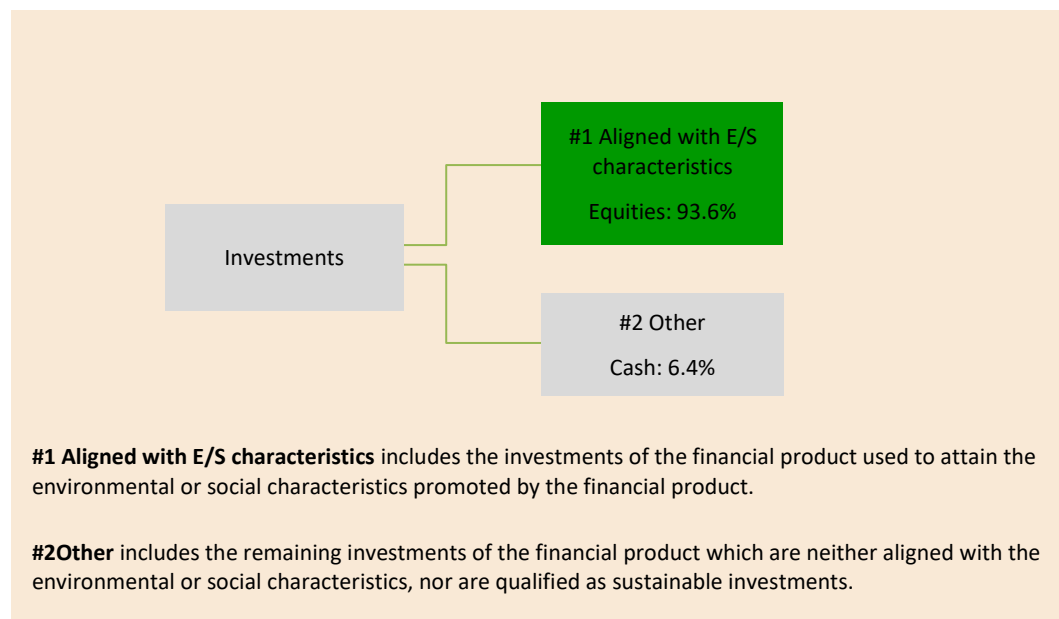
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Information Technology	16.3
Health Care	12.4
Utilities	11.8
Financials	11.6
Real Estate	10.3
Consumer Staples	8.3
Consumer Discretionary	7.3
Communication Services	6.9
Industrials	4.4
Materials	4.3
Energy	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
Brookfield Renewable Corp. Class A	0-4.9%	3.7%
NextEra Energy, Inc.	25-49.9%	3.5%
Atlantica Sustainable Infrastructure plc	10-24.9%	1.9%
Iberdrola SA	10-24.9%	0.8%
E.ON SE	10-24.9%	0.1%

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.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas **In nuclear energy**

No

¹Fossil 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.

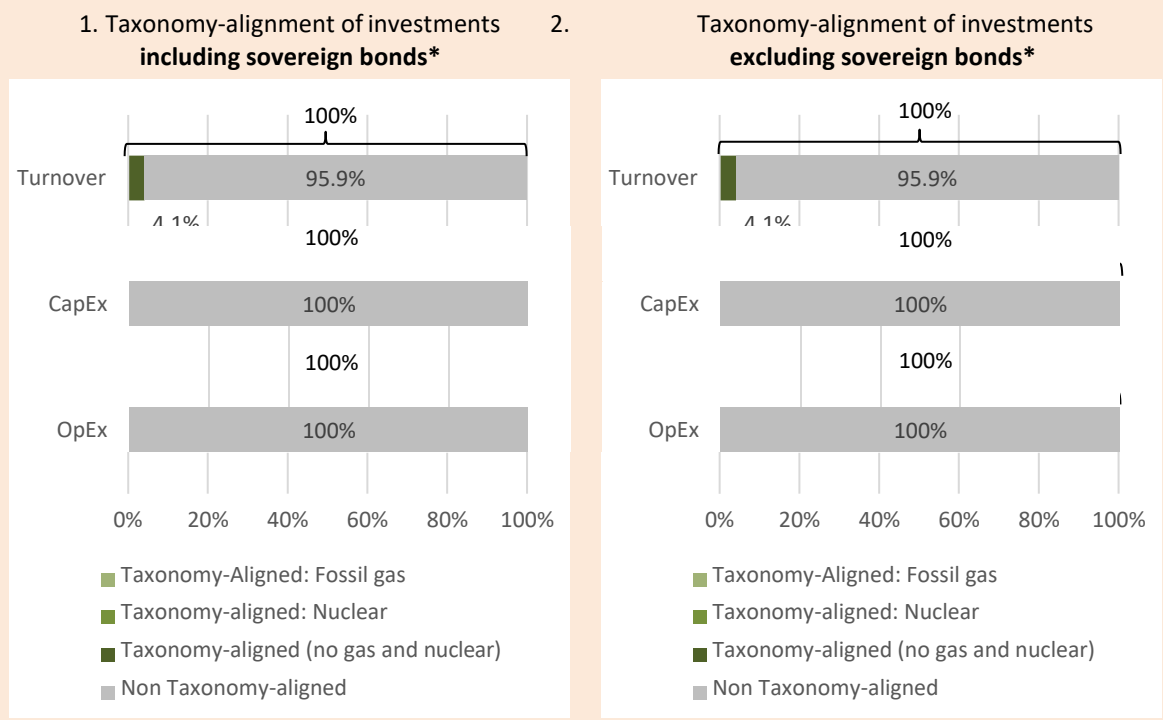
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund does not have any investments in transitional or enabling activities.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 29	
Top 3 Topics within Environment	Climate Change
	Circular Economy
	Energy Management
Top 3 Topics within Social	Product Quality & Safety
	Employee Engagement, Diversity & Inclusion
	Human Rights
Top 3 Topics within Governance	Strategy
	Capital Structure
	Business Ethics

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	37
Proposals voted	100%	487
Meetings with at least one vote against management	27%	
Proposal Categories (Top 3)	61%	Director Election
	7%	Auditor Related
	7%	Routine Business

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE HEALTHCARE SELECT

Legal entity identifier: 549300R80F3CJB8CE623

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands, and shale energy.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments	0%	0
	Companies involved in the distribution of adult entertainment materials.	5%	0
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%	0
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%	0
Tobacco products	Companies involved in the manufacturing of tobacco products	0%	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

	Companies involved in the distribution or retail sale of tobacco products or in the supply of tobacco related products or services.	5%	
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	0%	0
	Companies involved in the generation of electricity from oil or gas.	25%	0
Thermal coal	Companies involved in thermal coal extraction.	0%	0
	Companies involved in the generation of electricity from thermal coal.	5%	0
Oil sands	Companies involved in oil sands extraction.	0%	0
Shale energy	Companies involved in shale energy exploration or production.	0%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
AstraZeneca	Pharmaceuticals, Biotechnology & Life Sciences	8.0	United Kingdom
Novo Nordisk B	Pharmaceuticals, Biotechnology & Life Sciences	7.4	Denmark
Thermo Fisher Scientific	Pharmaceuticals, Biotechnology & Life Sciences	5.7	United States
Roche Holding	Pharmaceuticals, Biotechnology & Life Sciences	5.4	Switzerland
Elevance Health	Health Care Equipment & Services	4.6	United States
Horizon Therapeutics	Pharmaceuticals, Biotechnology & Life Sciences	3.8	United States
Intuitive Surgical	Health Care Equipment & Services	3.8	United States
Centene	Health Care Equipment & Services	3.7	United States
Vertex Pharmaceuticals	Pharmaceuticals, Biotechnology & Life Sciences	3.6	United States
Dexcom	Health Care Equipment & Services	3.6	United States
Edwards Lifesciences	Health Care Equipment & Services	3.5	United States
Humana	Health Care Equipment & Services	3.4	United States
Novocure	Health Care Equipment & Services	2.9	United States
Axonics	Health Care Equipment & Services	2.8	United States
Align Technology	Health Care Equipment & Services	2.6	United States

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is:

01/01-2022 - 31/12-

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

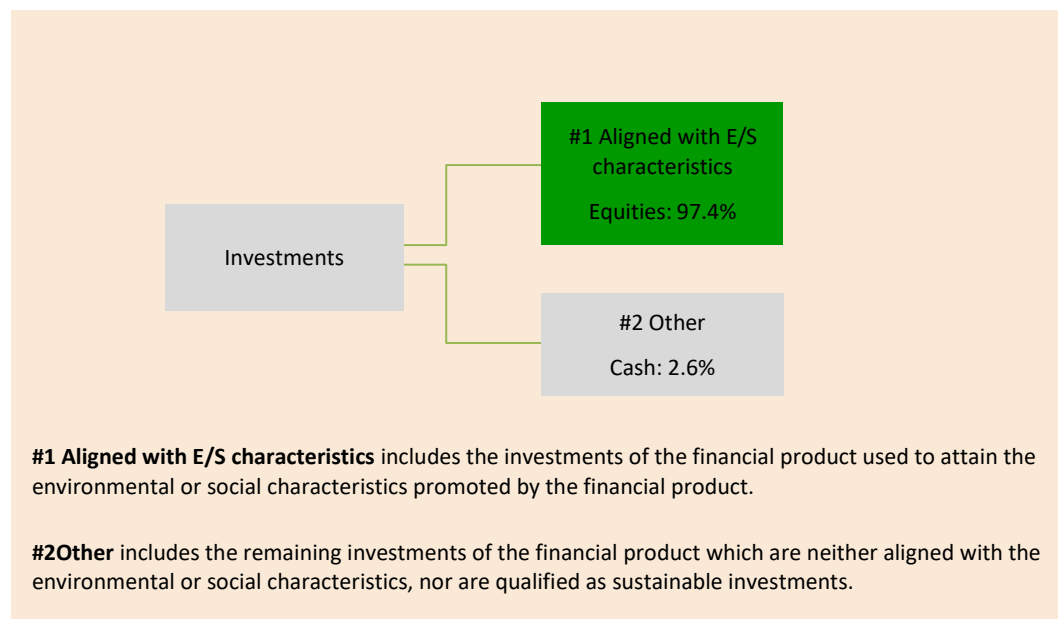
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Health Care	100
Information Technology	0
Financials	0
Consumer Discretionary	0
Consumer Staples	0
Industrials	0
Communication Services	0
Materials	0
Real Estate	0
Energy	0
Utilities	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. No companies in the portfolio derive revenue from the activities stated above.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?*

Yes:

In fossil gas In nuclear energy

No

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.

¹Fossil 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.

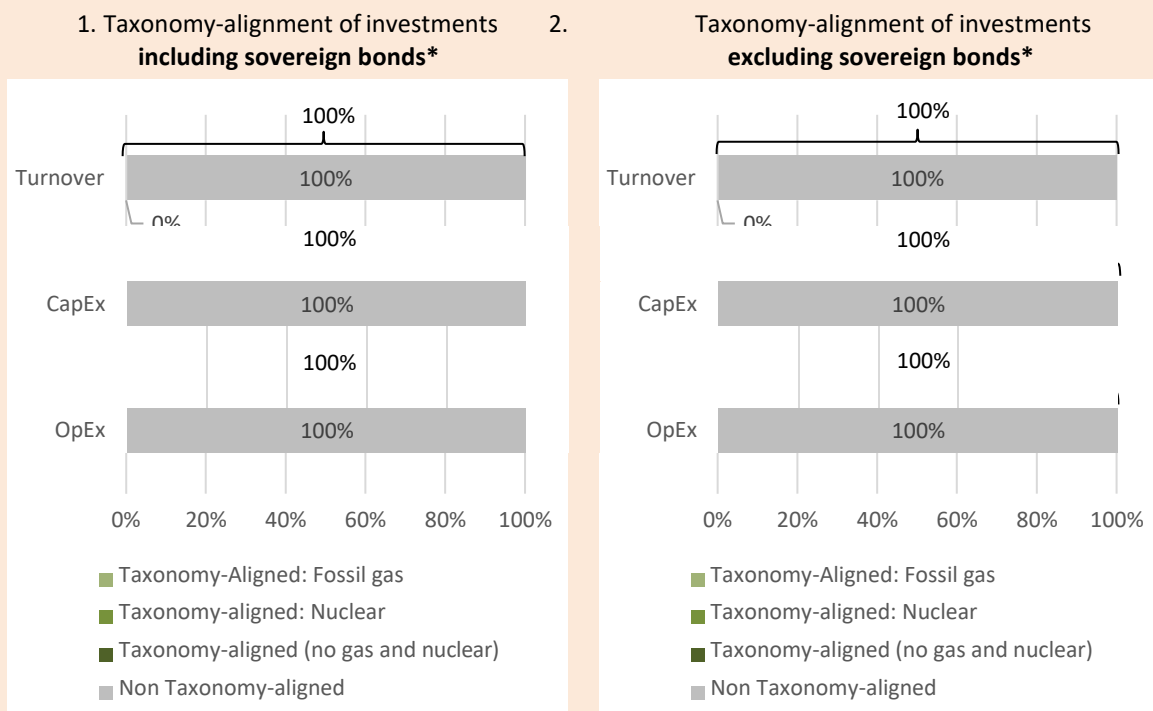
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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



Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

What was the share of investments made in transitional and enabling activities?

The Sub-Fund does not have any investments in transitional or enabling activities.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 13	
Top 3 Topics within Environment	Climate Change
	Energy Management
	Water Management
Top 3 Topics within Social	Employee Engagement, Diversity & Inclusion
	Selling Practices & Product Labeling
	Human Rights
Top 3 Topics within Governance	Strategy
	Business Ethics
	ESG Integration & Reporting

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	39
Proposals voted	100%	375
Meetings with at least one vote against management	31%	
Proposal Categories (Top 3)	62%	Director Election
	10%	Remuneration Policy & Implementation
	10%	Audit Related

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE NORDIC

Legal entity identifier: 549300GQ1PLZ3BKZXQ28

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands, and shale energy.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%	0
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%	0
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%	0
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%	0
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

	Companies involved in the generation of electricity from oil or gas.	25%	0
Thermal coal	Companies involved in thermal coal extraction.	5%	0
	Companies involved in the generation of electricity from thermal coal.	10%	0
Oil sands	Companies involved in oil sands extraction.	5%	0
Shale energy	Companies involved in shale energy exploration or production.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Novo Nordisk B	Pharmaceuticals, Biotechnology & Life Sciences	10.0	Denmark
Assa Abloy B	Capital Goods	4.7	Sweden
Tryg A/S	Insurance	4.4	Denmark
Atlas Copco A	Capital Goods	4.2	Sweden
Invisio Communications	Capital Goods	4.0	Sweden
Nibe Industrier B	Capital Goods	3.7	Sweden
Volvo B	Capital Goods	3.7	Sweden
Alfa Laval	Capital Goods	3.6	Sweden
Hexagon B	Technology Hardware & Equipment	3.5	Sweden
Essity B	Household & Personal Products	3.4	Sweden
Orsted	Utilities	3.3	Denmark
Wartsila OYJ	Capital Goods	3.3	Finland
Kone OYJ B	Capital Goods	3.3	Finland
Storebrand	Insurance	3.2	Norway
Vestas Wind Systems	Capital Goods	3.0	Denmark

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

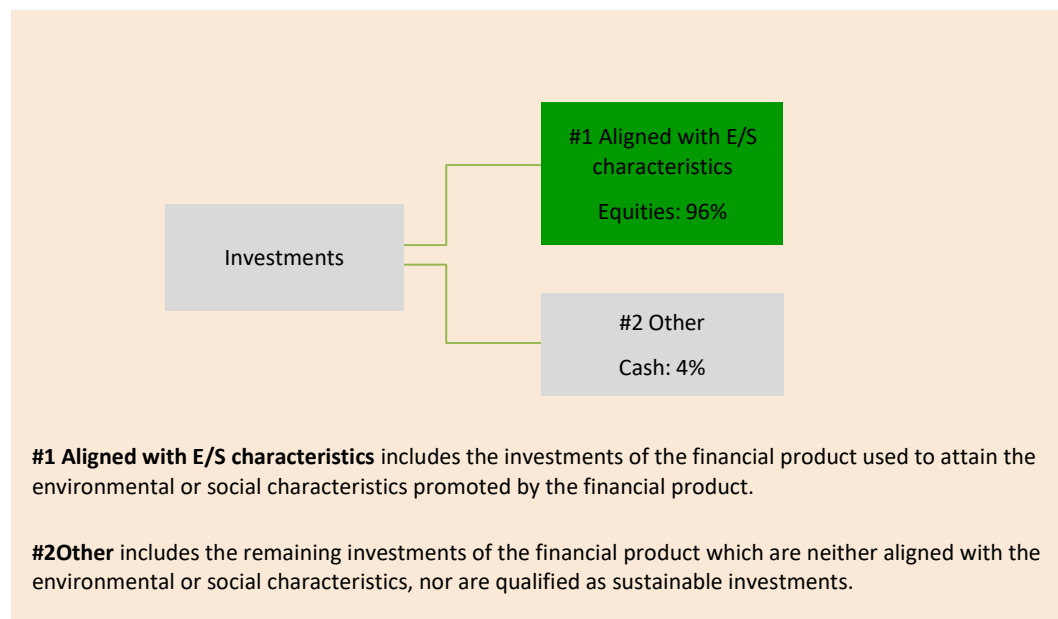
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Industrials	45.7
Materials	13.2
Health Care	11.8
Financials	8.2
Information Technology	7.2
Consumer Staples	5.8
Utilities	4.2
Energy	0
Consumer Discretionary	0
Communication Services	0
Real Estate	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
Alfa Laval AB	5-10%	3.5
Hexagon AB Class B	0-5%	3.3
Wartsila Oyj Abp	25-50%	3.2
ABB Ltd.	5-10%	2.4
Sandvik AB	10-25%	2.3
Aker Horizons ASA	50-100%	0.1

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.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas **In nuclear energy**

No

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.

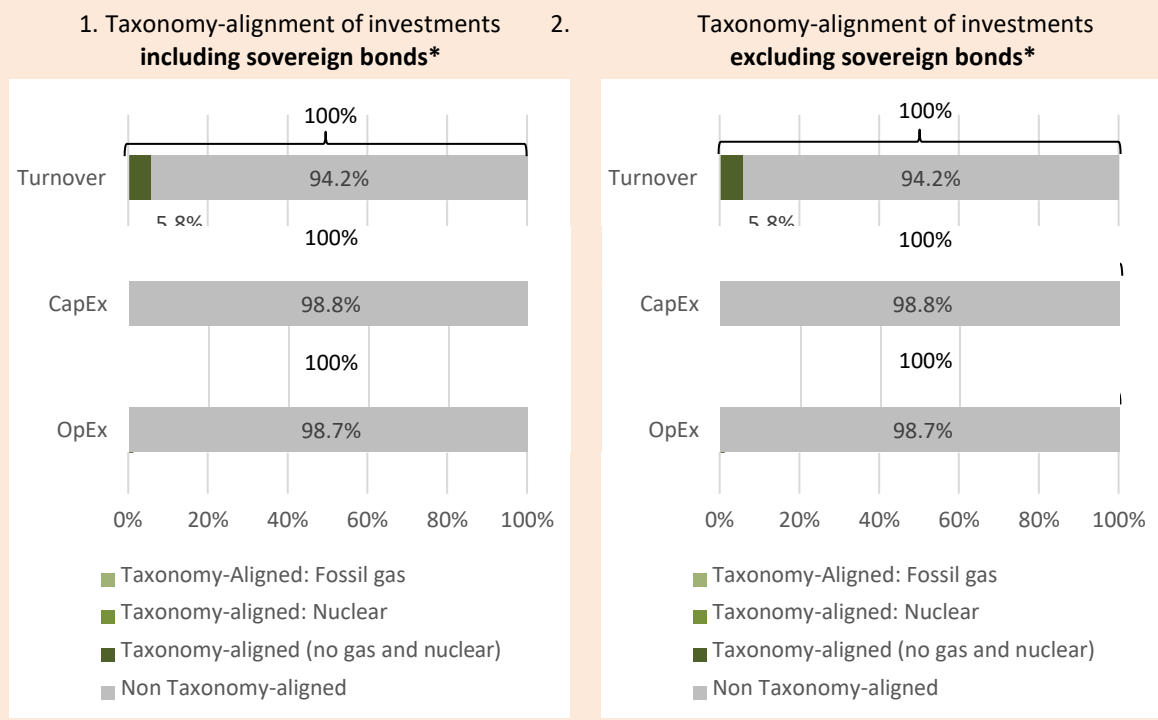
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund is 4.09% aligned with the EU Taxonomy through enabling activities only.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 23	
Top 3 Topics within Environment	Climate Change
	Water Management
	Waste Management
Top 3 Topics within Social	Labor Practices
	Product Quality & Safety
	Human Rights
Top 3 Topics within Governance	Strategy
	Capital Structure
	Competitive Behavior

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	35
Proposals voted	100%	785
Meetings with at least one vote against management	53%	
Proposal Categories (Top 3)	21%	Discharge
	21%	Director Election
	12%	Formalities

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE SWEDEN

Legal entity identifier: 549300660AULYSU79L71

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands, and shale energy.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%	0
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%	0
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%	0
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%	0
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

	Companies involved in the generation of electricity from oil or gas.	25%	0
Thermal coal	Companies involved in thermal coal extraction.	5%	0
	Companies involved in the generation of electricity from thermal coal.	10%	0
Oil sands	Companies involved in oil sands extraction.	5%	0
Shale energy	Companies involved in shale energy exploration or production.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Hexagon B	Technology Hardware & Equipment	6.1	Sweden
AstraZeneca	Pharmaceuticals, Biotechnology & Life Sciences	5.8	United Kingdom
Volvo B	Capital Goods	5.6	Sweden
Atlas Copco A	Capital Goods	5.4	Sweden
Svenska Handelsbanken A	Banks	4.8	Sweden
Assa Abloy B	Capital Goods	4.7	Sweden
ABB (SE)	Capital Goods	4.6	Switzerland
Hennes & Mauritz B	Retailing	4.3	Sweden
Sandvik	Capital Goods	4.2	Sweden
Cint Group	Software & Services	3.7	Sweden
Nibe Industrier B	Capital Goods	3.6	Sweden
Atlas Copco Old	Capital Goods	3.6	Sweden
Addtech B	Capital Goods	3.2	Sweden
Alfa Laval	Capital Goods	3.2	Sweden
Nordnet	Diversified Financials	2.8	Sweden

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

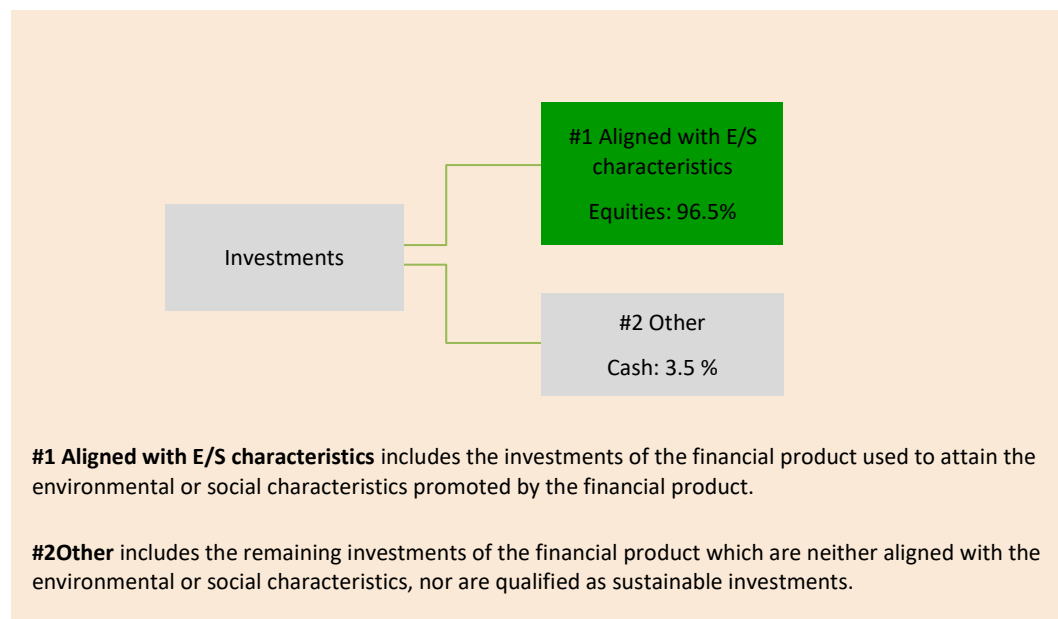
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Industrials	41.1
Information Technology	21
Consumer Discretionary	14
Health Care	8.5
Financials	5.5
Real Estate	3.5
Materials	2.1
Consumer Staples	1.0
Energy	0
Communication Services	0
Utilities	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
ABB Ltd.	5-10%	4.5
NIBE Industrier AB Class B	0-5%	3.6
Alfa Laval AB	5-10%	3.1



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

In fossil gas In nuclear energy

No

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.

¹Fossil 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.

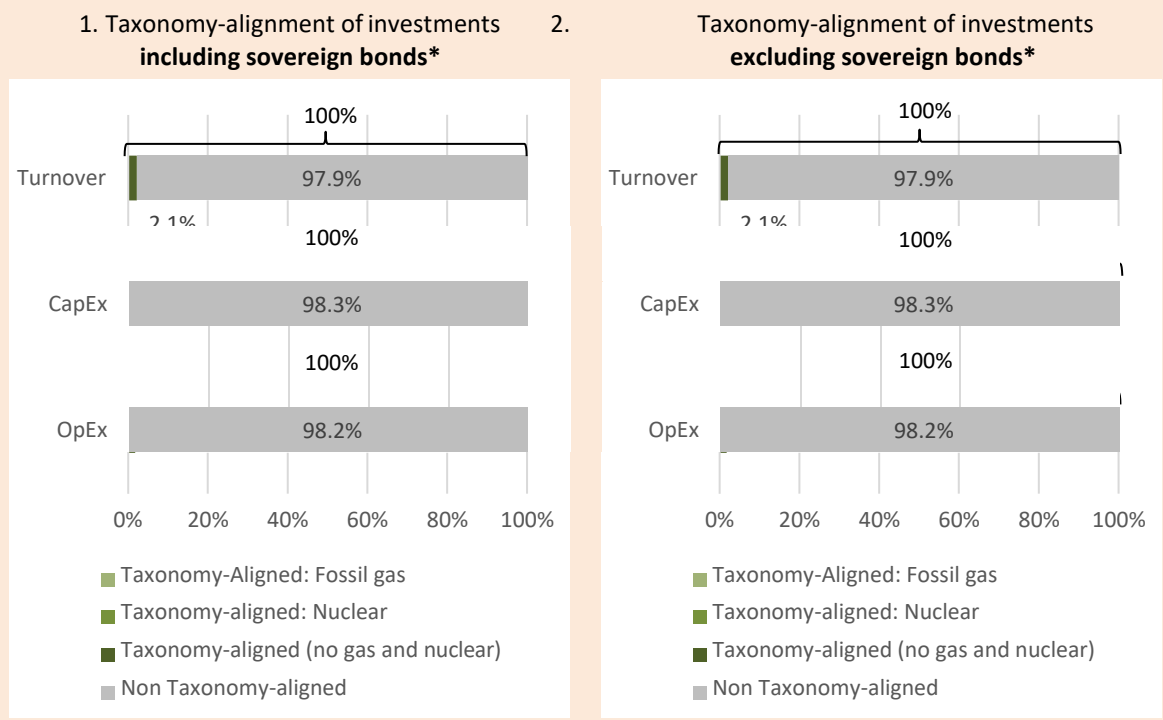
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund is 2.13% aligned with the EU Taxonomy through enabling activities only.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 35	
Top 3 Topics within Environment	Climate Change
	Water Management
	Energy Management
Top 3 Topics within Social	Labor Practices
	Product Quality & Safety
	Selling Practices & Product Labeling
Top 3 Topics within Governance	Strategy
	Quality of Management
	Risk Management

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	38
Proposals voted	100%	1071
Meetings with at least one vote against management	23%	
Proposal Categories (Top 3)	26%	Discharge
	20%	Director Election
	15%	Formalities

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE SWEDEN SMALL CAP

Legal entity identifier: 549300G1P850YAT1OZ08

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands, and shale energy.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%	0
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%	0
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%	0
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%	0
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

	Companies involved in the generation of electricity from oil or gas.	25%	0
Thermal coal	Companies involved in thermal coal extraction.	5%	0
	Companies involved in the generation of electricity from thermal coal.	10%	0
Oil sands	Companies involved in oil sands extraction.	5%	0
Shale energy	Companies involved in shale energy exploration or production.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Addtech B	Capital Goods	5.7	Sweden
NCAB Group	Technology Hardware & Equipment	5.1	Sweden
Electrolux Professional	Capital Goods	4.7	Sweden
Intrum	Commercial & Professional Services	4.5	Sweden
Beijer Alma	Capital Goods	4.5	Sweden
Bilia A	Retailing	4.4	Sweden
Cint Group	Software & Services	4.2	Sweden
Vitrolife	Pharmaceuticals, Biotechnology & Life Sciences	3.9	Sweden
Nordnet	Diversified Financials	3.9	Sweden
Systemair	Capital Goods	3.8	Sweden
Munters Group	Capital Goods	3.7	Sweden
Thule Group	Consumer Durables & Apparel	3.7	Sweden
Wihlborgs Fastigheter	Real Estate	3.7	Sweden
Castellum	Real Estate	3.6	Sweden
Synsam Group	Retailing	3.6	Sweden

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

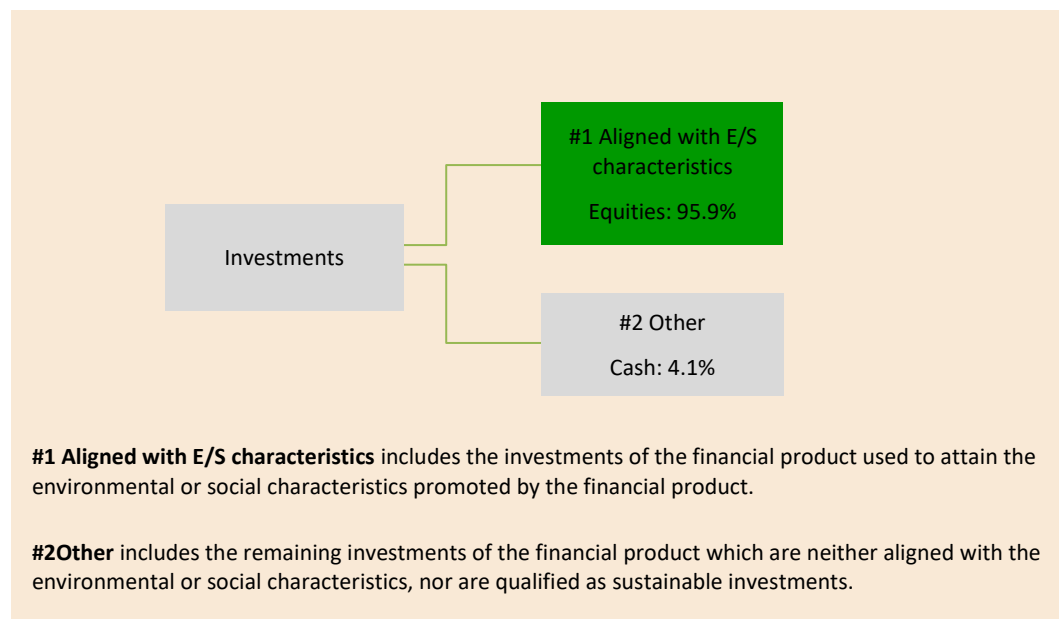
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Industrials	29.6
Information Technology	23.9
Consumer Discretionary	18
Real Estate	10.4
Health Care	9.6
Communication Services	3.4
Financials	1
Energy	0
Materials	0
Consumer Staples	0
Utilities	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
Beijer Alma AB Class B	0-5%	4.3
Munters Group AB	0-5%	3.8



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

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.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

In fossil gas **In nuclear energy**

No

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.

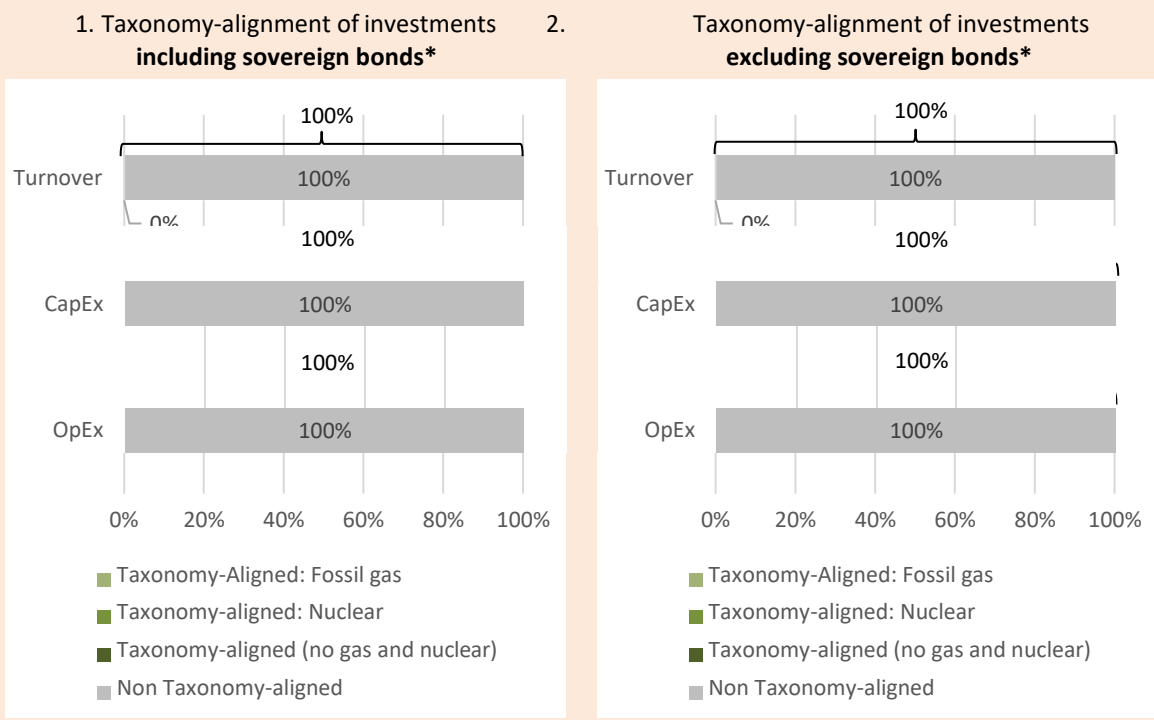
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

What was the share of investments made in transitional and enabling activities?

The Sub-Fund does not have any investments in transitional or enabling activities.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 35	
Top 3 Topics within Environment	Climate Change
	Energy Management
	Water Management
Top 3 Topics within Social	Labor Practices
	Product Quality & Safety
	Selling Practices & Product Labeling
Top 3 Topics within Governance	Quality of Management
	Strategy
	Business Ethics

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	46
Proposals voted	100%	1158
Meetings with at least one vote against management	10%	
Proposal Categories (Top 3)	23%	Discharge
	18%	Director Election
	18%	Formalities

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE GLOBAL EQUITIES

Legal entity identifier: 549300XYXLOGKJU5D716

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, and small arms.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
HDFC	Diversified Financials	6.5	India
Alphabet C	Media & Entertainment	6.2	United States
Novo Nordisk B	Pharmaceuticals, Biotechnology & Life Sciences	5.9	Denmark
Thermo Fisher Scientific	Pharmaceuticals, Biotechnology & Life Sciences	5.9	United States
Microsoft	Software & Services	5.1	United States
Visa	Software & Services	5.0	United States
Home Depot	Retailing	4.6	United States
Amazon.com	Retailing	4.2	United States
Sony Group	Consumer Durables & Apparel	3.9	Japan
Nestle	Food, Beverage & Tobacco	3.9	Switzerland
NextEra Energy	Utilities	3.3	United States
TSMC	Semiconductors & Semiconductor Equipment	3.2	Taiwan
ASML	Semiconductors & Semiconductor Equipment	3.2	Netherlands
AIA Group	Insurance	3.1	Hong Kong
Procter & Gamble	Household & Personal Products	3.0	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

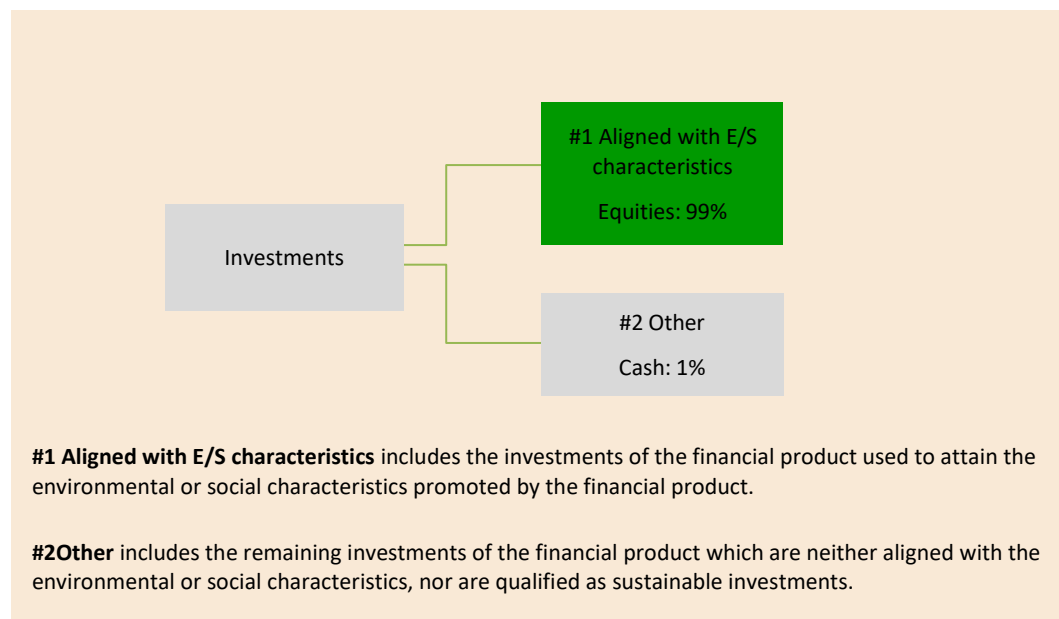
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Information Technology	25.4
Financials	16.9
Health Care	14.5
Consumer Discretionary	12.5
Consumer Staples	7.4
Industrials	6.3
Communication Services	6.1
Materials	3.9
Utilities	3.3
Real Estate	2.7
Energy	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
NextEra Energy, Inc.	25-50%	3.3%
Siemens AG	0-5%	2.8%
Linde Plc	0-5%	1.8%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

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.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas **In nuclear energy**

No

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.

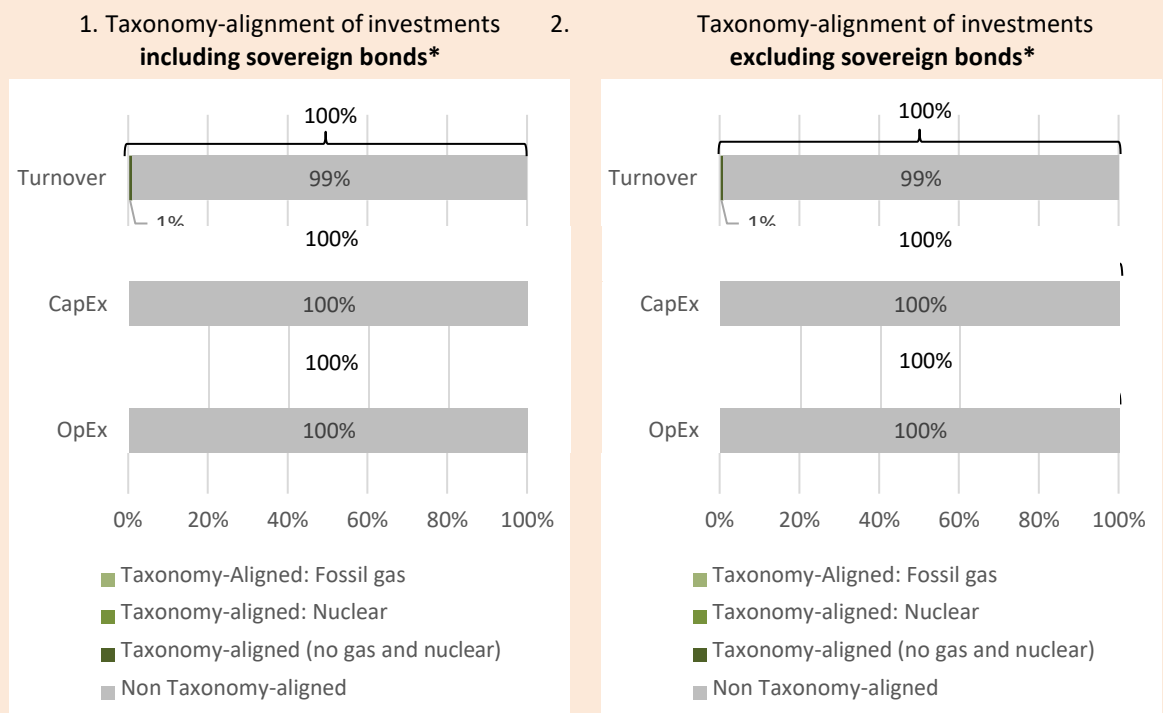
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund does not have any investments in transitional or enabling activities.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 59	
Top 3 Topics within Environment	Climate Change
	Circular Economy
	Water Management
Top 3 Topics within Social	Employee Engagement, Diversity & Inclusion
	Employee Health & Safety
	Product Quality & Safety
Top 3 Topics within Governance	Strategy
	Competitive Behavior
	ESG Integration & Reporting

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	29
Proposals voted	100%	459
Meetings with at least one vote against management	24%	
Proposal Categories (Top 3)	49%	Director Election
	13%	Discharge
	6%	Auditor Related

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE ASIA

Legal entity identifier: 549300XFAYM69X2X2U22

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, and small arms.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
TSMC	Semiconductors & Semiconductor Equipment	9.0	Taiwan
Samsung Electronics Pref.	Technology Hardware & Equipment	8.0	Korea, Republic of
Tencent Holdings	Media & Entertainment	5.9	China
Alibaba Group Holding	Retailing	5.4	China
ICICI Bank - ADR	Banks	4.0	India
AIA Group	Insurance	3.2	Hong Kong
Sunny Optical Tech	Technology Hardware & Equipment	2.6	China
HDFC	Diversified Financials	2.3	India
DBS Group	Banks	2.1	Singapore
Longi Green Energy Tech	Semiconductors & Semiconductor Equipment	2.0	China
Techtronic Industries	Capital Goods	2.0	Hong Kong
MediaTek	Semiconductors & Semiconductor Equipment	1.9	Taiwan
China Merchants Bank	Banks	1.9	China
Bank Rakyat Indonesia	Banks	1.9	Indonesia
Hong Kong Exchanges & Clearing	Diversified Financials	1.7	Hong Kong

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

1/1-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

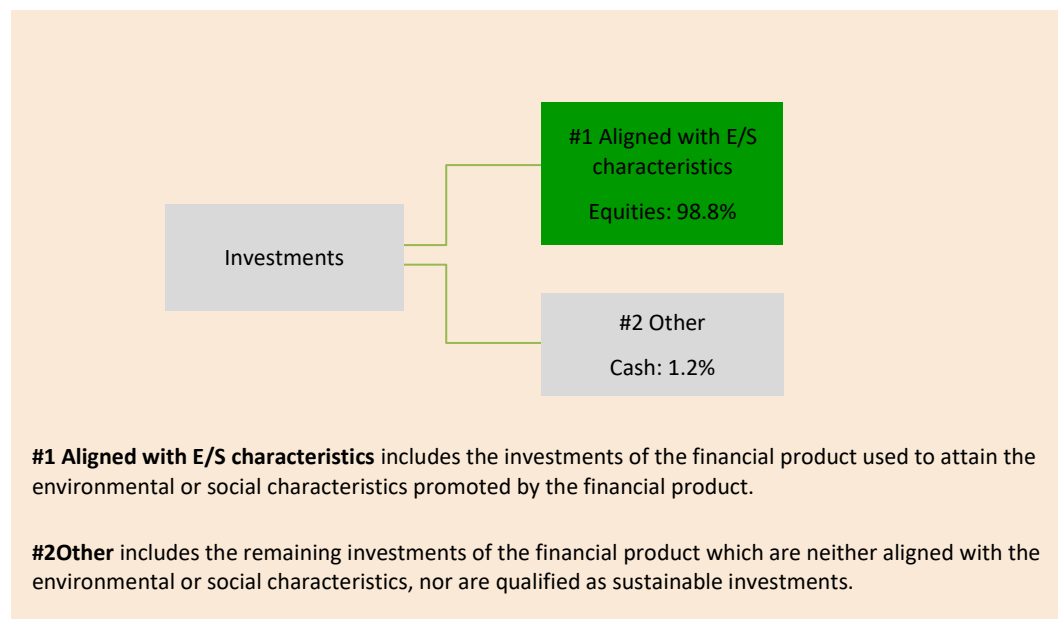
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1). The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Information Technology	30.1
Financials	28.8
Consumer Discretionary	13.2
Communication Services	7.3
Industrials	7.3
Materials	6.2
Real Estate	4.2
Consumer Staples	1.0
Health Care	0.8
Energy	0
Utilities	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
Sany Heavy Industry Co., Ltd. Class A	5-10%	0.9%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

In fossil gas In nuclear energy

No

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.

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.

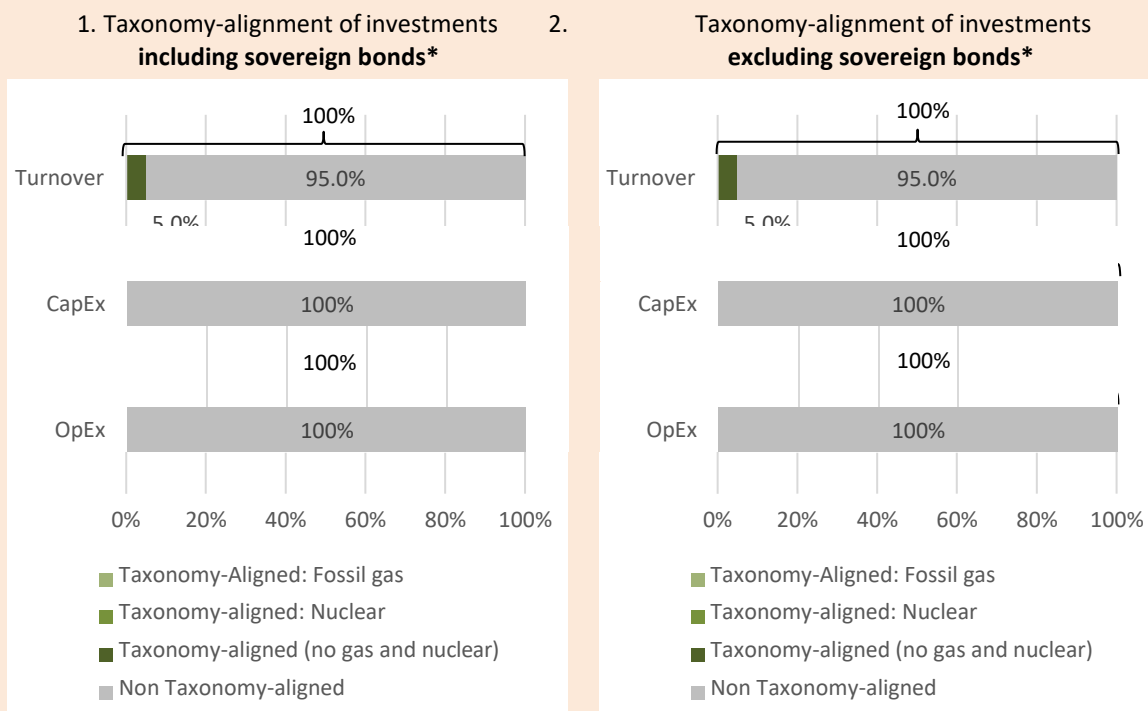
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund is 4.83% aligned with the EU Taxonomy through enabling activities only.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 23	
Top 3 Topics within Environment	Climate Change
	Waste Management
	Circular Economy
Top 3 Topics within Social	Employee Engagement, Diversity & Inclusion
	Labor Practices
	Product Quality & Safety
Top 3 Topics within Governance	Strategy
	Competitive Behavior
	Risk Management

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	87
Proposals voted	100%	692
Meetings with at least one vote against management	42%	
Proposal Categories (Top 3)	23%	Routine Business
	16%	Director Election
	7%	Auditor Business

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE GLOBAL EQUITIES ETHICAL

Legal entity identifier: 549300M00ZN96E17SE52

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

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**: ____%

It promoted E/S characteristics, but **did not make any sustainable investments**

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, small arms, adult entertainment, alcoholic beverages, gambling, tobacco products, oil & gas, thermal coal, oil sands, and shale energy.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	0%	0
	Company providing tailor-made products or services that support military weapons.	0%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%	0
Alcoholic beverages	Companies involved in the manufacturing, distribution or retail sale of alcoholic beverages or in supplying alcohol-related products or services to alcoholic beverage manufacturers.	5%	0
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%	0
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%	0
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

	Companies involved in the generation of electricity from oil or gas.	10%	0
Thermal coal	Companies involved in thermal coal extraction.	0%	0
	Companies involved in the generation of electricity from thermal coal.	5%	0
Oil sands	Companies involved in oil sands extraction.	0%	0
Shale energy	Companies involved in shale energy exploration or production.	0%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
HDFC	Diversified Financials	6.6	India
Alphabet C	Media & Entertainment	6.1	United States
Thermo Fisher Scientific	Pharmaceuticals, Biotechnology & Life Sciences	6	United States
Novo Nordisk B	Pharmaceuticals, Biotechnology & Life Sciences	5.8	Denmark
Visa	Software & Services	5	United States
Microsoft	Software & Services	4.9	United States
Home Depot	Retailing	4.5	United States
Sony Group	Consumer Durables & Apparel	4.5	Japan
Nestle	Food, Beverage & Tobacco	4.1	Switzerland
Procter & Gamble	Household & Personal Products	4	United States
Amazon.com	Retailing	3.9	United States
ASML	Semiconductors & Semiconductor Equipment	3.6	Netherlands
Ferguson	Capital Goods	3.4	United Kingdom
TSMC	Semiconductors & Semiconductor Equipment	3.3	Taiwan
Hoya	Health Care Equipment & Services	2.8	Japan

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

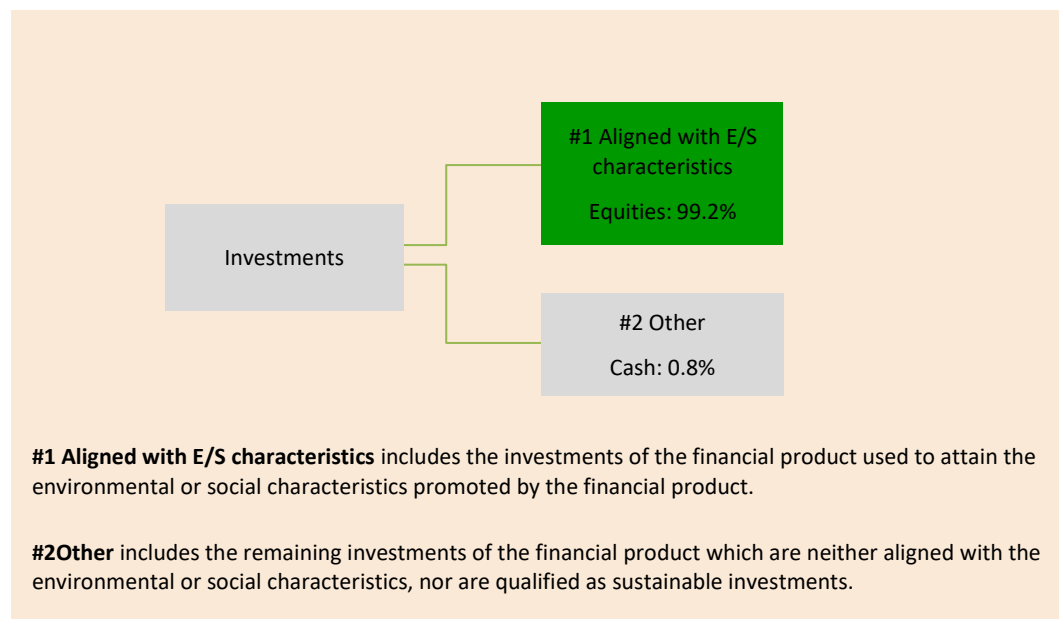
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Information Technology	26.3
Financials	16.3
Health Care	14.5
Consumer Discretionary	12.7
Consumer Staples	8.6
Industrials	8.5
Communication Services	6
Materials	4
Real Estate	2.3
Energy	0
Utilities	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
Linde Plc	0-5%	1.8%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

Yes:

In fossil gas In nuclear energy

No

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.

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.

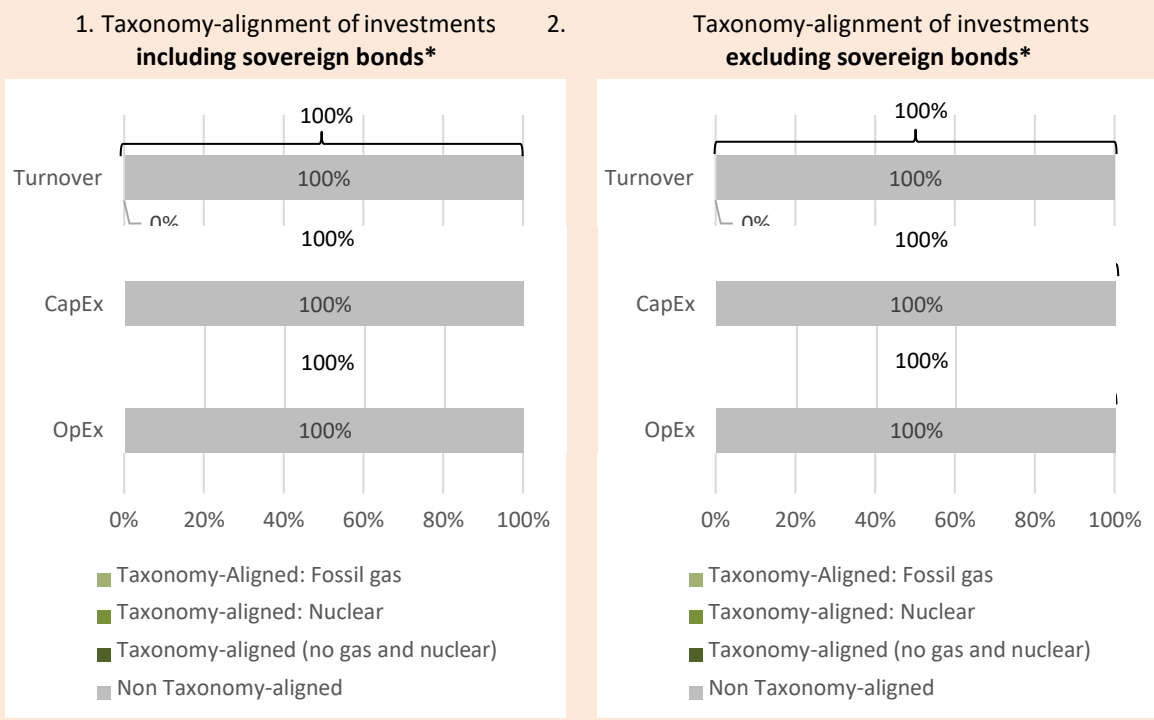
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

What was the share of investments made in transitional and enabling activities?

The Sub-Fund does not have any investments in transitional or enabling activities.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 29	
Top 3 Topics within Environment	Climate Change
	Circular Economy
	Water Management
Top 3 Topics within Social	Employee Engagement, Diversity & Inclusion
	Employee Health & Safety
	Product Quality & Safety
Top 3 Topics within Governance	Strategy
	Business Ethics
	ESG Integration & Reporting

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	28
Proposals voted	100%	432
Meetings with at least one vote against management	25%	
Proposal Categories (Top 3)	52%	Director Election
	7%	Discharge
	6%	Routine Business

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE INDIA

Legal entity identifier: 5493000M8QEYBQDR5T18

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, and small arms.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Infosys - ADR	Software & Services	8.2	India
ICICI Bank - ADR	Banks	8.0	India
Reliance Industries	Energy	6.6	India
HDFC Bank	Banks	5.9	India
HDFC	Diversified Financials	3.7	India
Bharti Airtel	Telecommunication Services	3.0	India
HCL Technologies	Software & Services	2.4	India
Amber Enterprises India	Consumer Durables & Apparel	2.3	India
UltraTech Cement	Materials	2.3	India
Indian Energy Exchange	Diversified Financials	2.3	India
Tata Consultancy Services	Software & Services	2.1	India
Asian Paints	Materials	2.1	India
Godrej Properties	Real Estate	2.1	India
Kajaria Ceramics	Capital Goods	2.1	India
State Bank of India - GDR	Banks	2.1	India

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

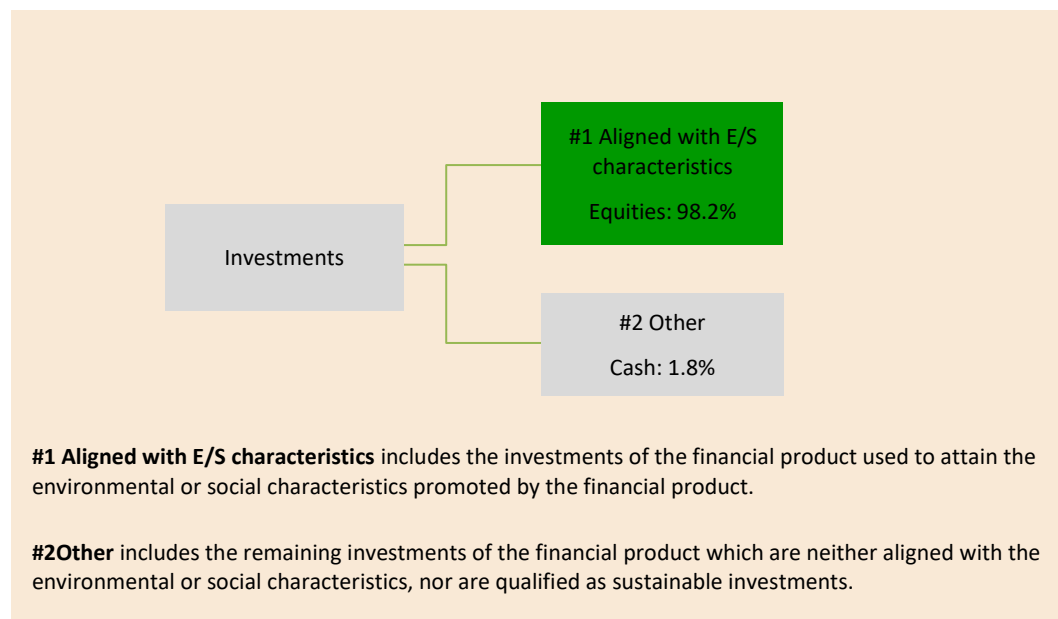
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Financials	32.3
Information Technology	16.0
Industrials	14.9
Real Estate	6.7
Energy	6.5
Materials	6.3
Consumer Discretionary	5.8
Consumer Staples	3.6
Communication Services	2.9
Utilities	1.6
Health Care	1.5

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. The table below shows the companies which derive revenue from the explanation above:

Company	% revenue in the above involvement	Total portfolio weight
Reliance Industries Limited	25-50%	6.5%



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?***

Yes:

In fossil gas **In nuclear energy**

No

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.

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.

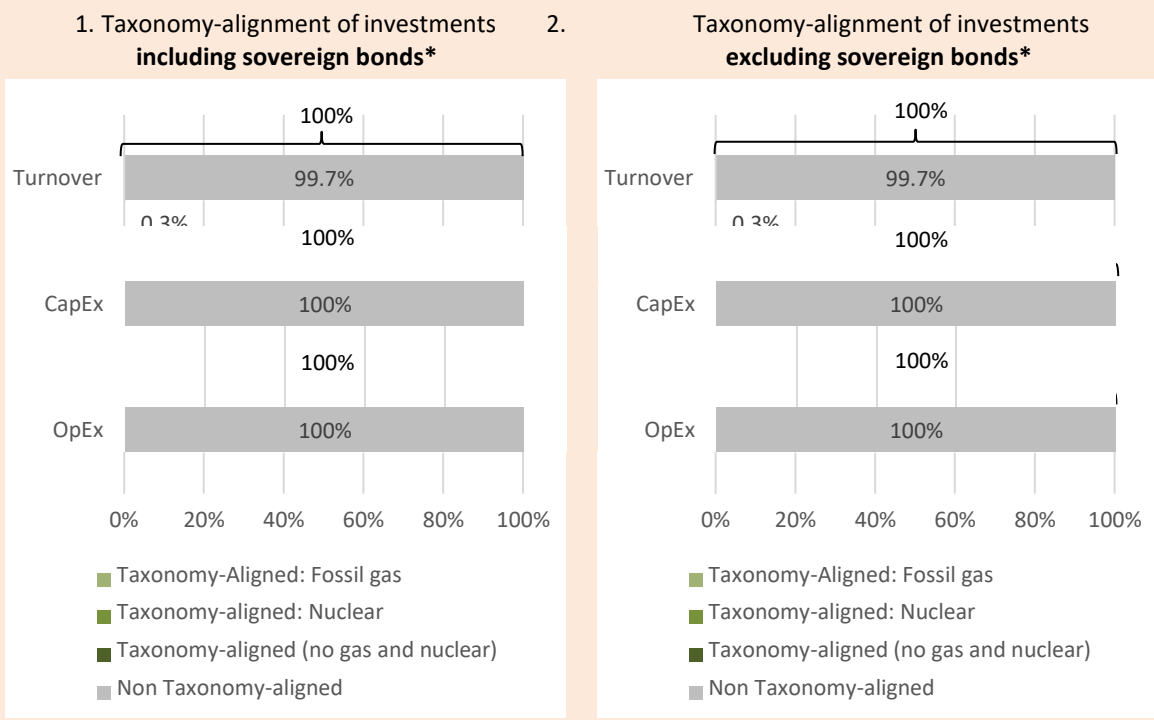
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

● **What was the share of investments made in transitional and enabling activities?**

The Sub-Fund does not have any investments in transitional or enabling activities.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 24	
Top 3 Topics within Environment	Water Management
	Energy Management
	Waste Management
Top 3 Topics within Social	Labor Practices
	Product Quality & Safety
	Employee Engagement, Diversity & Inclusion
Top 3 Topics within Governance	Strategy
	Competitive Behavior
	ESG Integration & Reporting

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	69
Proposals voted	100%	405
Meetings with at least one vote against management	33%	
Proposal Categories (Top 3)	25%	Director Election
	23%	Routine Business
	15%	Related-Party Transactions

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (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

Product name: C WORLDWIDE Centuria Global Equities

Legal entity identifier: 549300Z2JV5OS16IOP69

Environmental and/or social characteristics

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

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: _____%**

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics by this financial product met?

UN Global Compact: The Sub-Fund promotes environmental and social characteristics by avoiding investments in companies which at the time of the initial investment in the opinion of the Investment Manager of the Sub-Fund are non-compliant with the 10 principles of the UN Global Compact.

Sector exclusions: The Sub-Fund promotes social characteristics by avoiding investments in companies exceeding a certain level of involvement in controversial weapons, military contracting, small arms, adult entertainment, gambling, tobacco products, oil & gas, thermal coal, oil sands, and shale energy.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

● **How did the sustainability indicators perform?**

UN Global Compact: All investee companies were screened at the time of the initial investment via a third-party data provider, Sustainalytics. In the opinion of the Investment Manager of the Sub-Fund no companies were non-compliant with the 10 principles of the UN Global Compact at the time of investment.

Sector exclusions:

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are

Activities	Description of Activities	Level of involvement	Companies exceeding level of involvement
Controversial weapons	Companies involved in the core weapon system of controversial weapons, or components or services of the core weapon system that are considered tailor-made and essential for the lethal use of the weapon.	0%	0
	Companies providing components or services for the core weapon system of controversial weapons, which are either not considered tailor-made or not essential to the lethal use of the weapon.	0%	0
Military contracting	Companies manufacturing military weapon systems or integral, tailor-made components of these weapons.	5%	0
	Company providing tailor-made products or services that support military weapons.	5%	0
Small Arms	Companies involved in the manufacturing, distribution, sale or retail sale of assault weapons.	5%	0
	Companies involved in the manufacturing, distribution, sale or retail sale of small arms or key components to small arms.	5%	0
Adult entertainment	Companies involved in the production or distribution of adult entertainment or owning or operating adult entertainment establishments.	5%	0
Gambling	Companies owning or operating gambling establishments, manufacturing specialized equipment used exclusively for gambling or providing supporting products or services to gambling operations.	5%	0
Tobacco products	Companies involved in the manufacturing, distribution or retail sale of tobacco products or in the supply of tobacco-related products or services.	5%	0
Oil & gas	Companies involved in oil and gas exploration, production, refining, transportation, or storage.	5%	0
	Companies involved in the generation of electricity from oil or gas.	25%	0
Thermal coal	Companies involved in thermal coal extraction.	5%	0
	Companies involved in the generation of electricity from thermal coal.	10%	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

Oil sands	Companies involved in oil sands extraction.	5%	0
Shale energy	Companies involved in shale energy exploration or production.	5%	0

Principal adverse impacts are the most significant negative impacts 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 not 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.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Service Corporation Intl	Consumer Services	5.9	United States
Synopsys	Software & Services	5.5	United States
Waters Corp	Pharmaceuticals, Biotechnology & Life Sciences	5.3	United States
Dropbox	Software & Services	4.2	United States
Hoya	Health Care Equipment & Services	4	Japan
Smith (A.O.)	Capital Goods	4	United States
Bank Rakyat Indonesia	Banks	3.9	Indonesia
Cooper	Health Care Equipment & Services	3.9	United States
Resmed	Health Care Equipment & Services	3.8	United States
Edwards Lifesciences	Health Care Equipment & Services	3.8	United States
Kotak Mahindra Bank	Banks	3.7	India
Asian Paints	Materials	3.6	India
Kerry Group	Food, Beverage & Tobacco	3.5	Ireland
TransUnion	Commercial & Professional Services	3.3	United States
PTC	Software & Services	3.3	United States

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is:

01/01-2022 - 31/12-2022

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

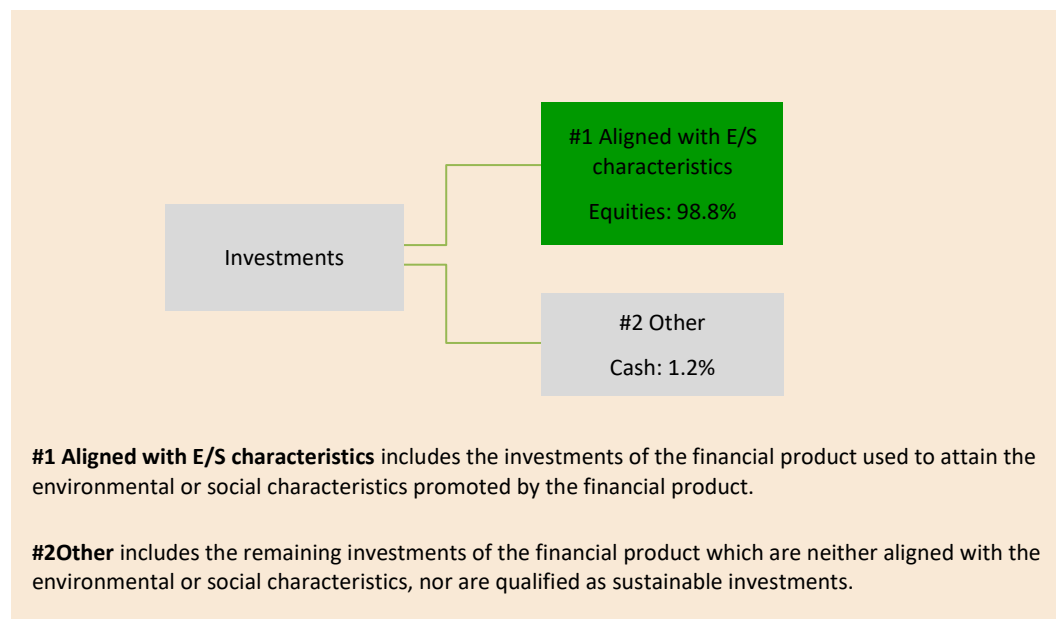
4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What was the proportion of sustainability-related investments?

● **What was the asset allocation?**

Asset allocation describes the share of investments in specific assets.



The investments of the Sub-Fund mainly consist of equities. All equities are used to meet the environmental or social characteristics promoted by the Sub-Fund, in accordance with the binding elements of the investment Sub-Fund (#1).

The remaining investments of the Sub-Fund consist of cash held as ancillary liquidity (#2).

● **In which economic sectors were the investments made?**

Sector	weight
Health Care	23.1
Information Technology	21.4
Industrials	18.8
Materials	10.7
Financials	10.1
Consumer Discretionary	8.1
Consumer Staples	3.5
Communication Services	3.1
Energy	0
Utilities	0
Real Estate	0

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

The sectors above, include sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council. No companies which derive revenue from the explanation above:



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

- ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?***

Yes:

In fossil gas **In nuclear energy**

No

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.

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.

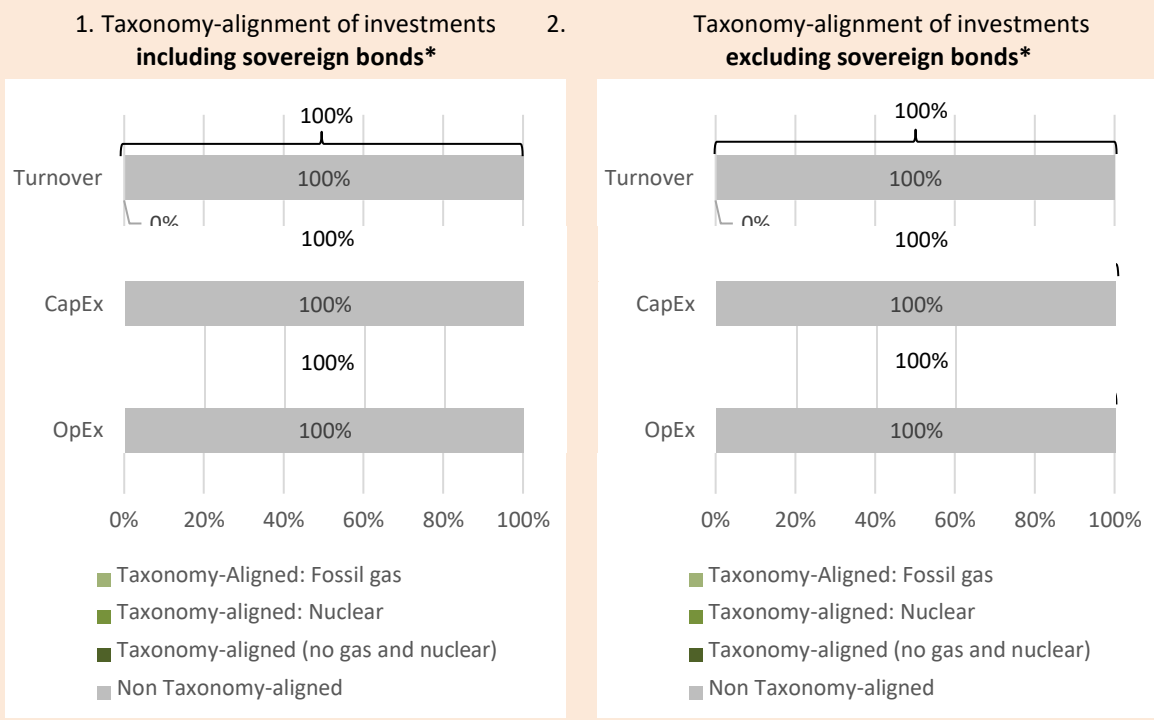
OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)

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-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.



Where information about the degree to which the investments are in environmentally sustainable economic activities is not readily available from public disclosures by investee companies, details of whether the financial market participant obtained equivalent information directly from investee companies.

Compliance of the investments in environmentally sustainable economic activities with the requirements laid down in Article 3 of Regulation (EU) 2020/852 is not subject to an assurance provided by one or more auditors or a review by a third party. Due to lack of data, it is not possible to provide a breakdown of the proportion of the investments per each of the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 to which those investments contributed.

What was the share of investments made in transitional and enabling activities?

The Sub-Fund does not have any investments in transitional or enabling activities.

OTHER INFORMATION TO UNITHOLDERS (UNAUDITED) (CONTINUED)

4 STATEMENT REGARDING SOCIAL RESPONSIBILITY (UNAUDITED) (CONTINUED)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash is held as ancillary liquidity. There are no minimum environmental or social safeguards. Investments under “other” are not used for hedging.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Sector exclusions

During the reference period screenings were conducted at the time of a new investment and on a regular basis during the holding period to ensure that no investee companies exceed the level of involvement in the sectors mentioned above. Sustainalytics are utilised to conduct these monthly screenings. No investee companies were sold due to the sector exclusions.

UN Global Compact

Before the initial investment in an investee company is made, the Investment Manager of the Sub-Fund evaluated whether the investee company were non-compliant with the 10 principles of the UN Global Compact.

Active ownership

Engagement is an integral part of the investment process. It is anchored directly with the portfolio management team responsible for the Sub-Fund.

Total number of engagements for the period: 17	
Top 3 Topics within Environment	Circular Economy
	Recycling
	Energy Management
Top 3 Topics within Social	Selling Practices & Product Labeling
	Product Quality & Safety
	Labor Practices
Top 3 Topics within Governance	Strategy
	Quality of Management
	ESG Integration & Reporting

All general meetings of investee companies are monitored and voting rights are exercised.

Proxy Voting – Overview Statistics		
Meetings voted	100%	34
Proposals voted	100%	385
Meetings with at least one vote against management	41%	
Proposal Categories (Top 3)	58%	Directors Election
	8%	Remuneration Policy & Implementation
	8%	Audit Related